

To: Our Shareholders

Greetings

We wish to express our sincerest gratitude and appreciation to all of you for your generous contributions and continued support.

My name is Yoshinori Isozaki and it is my privilege to serve as President & Chief Executive Officer of Kirin Holdings Company, Limited.

In 2022, corporate management was significantly affected by the emergence of geopolitical risks and global inflation as well as the prolonged COVID-19 pandemic. Even under these circumstances, the Kirin Group moved forward toward becoming a leading global CSV^{*1} company under its *Kirin Group Vision 2027* (KV2027) long-term management plan. Considering the solving of social issues as opportunities for growth, the Kirin Group has sought to maximize corporate value by achieving both social and economic value. In doing so, we have made the most of our strengths in technologies of fermentation and bioscience, which we have cultivated through our beer business with over 100 years of history since our foundation, by applying these core technologies not only in the “Food & Beverages domain” but also in the “Pharmaceuticals domain” and the “Health Science domain.”

In 2023, we will continue to pursue sustainable growth in the three domains of Food & Beverages, Pharmaceuticals and Health Science by adhering to the policies of KV2027.

Furthermore, we will continue to enhance shareholder returns by maintaining a consolidated dividend payout ratio^{*2} on normalized^{*3} EPS (earnings per share) of 40% or higher.

We thank you for your continued support for the Kirin Group, which promotes CSV management, and hope you look forward to our continuous growth and development in the future.

Yours truly,

Yoshinori Isozaki
President & Chief Executive Officer

Kirin Holdings Company, Limited

*1 Creating Shared Value. CSV is an initiative that seeks to enhance corporate value by addressing social issues. These initiatives seek to generate both “social benefits” and “economic benefits” for society.

*2 Consolidated dividend payout ratio calculated in accordance with International Financial Reporting Standards (IFRS).

*3 Normalization: By removing other operating income or expenses, etc. and other non-recurring items, it is adjusted to reflect actual earnings more accurately.

For the Notice of Resolutions of the 184th Ordinary General Meeting of Shareholders, please see the following pages.

(Notes)

1. This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the Japanese original shall prevail.
2. “Audit & Supervisory Board Member(s)” and “Audit & Supervisory Board” described herein mean “Kansayaku” and “Kansayaku-kai” stipulated in the Japanese Companies Act, respectively.

March 30, 2023

To: Our Shareholders

Notice of Resolutions of the 184th Ordinary General Meeting of Shareholders

Kirin Holdings Company, Limited hereby informs you of the reports made and resolutions reached at the 184th Ordinary General Meeting of Shareholders of the Company held this day.

Yours very truly,

Yoshinori Isozaki
President & Chief Executive Officer

Kirin Holdings Company, Limited
10-2, Nakano 4-chome,
Nakano-ku, Tokyo

Description

Matters reported:

- 1) Report on the business report, the consolidated financial statements and the results of the audit of the consolidated financial statements by the Accounting Auditor and the Audit & Supervisory Board for the 184th fiscal year (January 1, 2022 to December 31, 2022).

The particulars of the above business report, consolidated financial statements, and results of the audit of the consolidated financial statements were reported.

- 2) Report on the financial statements for the 184th fiscal year (January 1, 2022 to December 31, 2022).

The particulars of the above financial statements were reported.

Matters resolved:

Proposal No. 1: Appropriation of surplus

The proposal was approved and adopted as proposed. It was decided to pay a year-end dividend of ¥36.50 per share. Combined with the interim dividend of ¥32.50 per share, the annual dividend for this fiscal year amounts to ¥69.0 per share.

Proposal No. 2: Partial amendment to the Articles of Incorporation

The proposal was approved and adopted as proposed, and the Articles of Incorporation has been partially amended as below.

The entire text of the amended Articles of Incorporation are available on the Company's website.

<https://www.kirinholdings.com/en/investors/stock/articles/>

Articles of Incorporation before Amendment	Amended Articles of Incorporation
(Convocation) Article 13. The ordinary general meeting of shareholders shall be convened in March of each year. Extraordinary general meetings of shareholders shall be convened whenever necessary. (Newly established)	(Convocation) Article 13. (Unchanged) (Unchanged) <u>The Company may hold a general meeting of shareholders that has no specified location.</u>

Proposal No. 3: Election of twelve (12) Directors of the Board

The proposal was approved and adopted as proposed. Mr. Yoshinori Isozaki, Mr. Keisuke Nishimura, Mr. Toshiya Miyoshi, Mr. Takeshi Minakata, Mr. Masakatsu Mori, Mr. Hiroyuki Yanagi, Ms. Chieko Matsuda, Ms. Noriko Shiono, Mr. Rod Eddington, and Mr. George Olcott, ten (10) in all, were re-elected as Directors of the Board, and Ms. Junko Tsuboi and Mr. Shinya Katanozaka, two (2) in all, were newly elected as Directors of the Board, and each of them assumed office. Mr. Masakatsu Mori, Mr. Hiroyuki Yanagi, Ms. Chieko Matsuda, Ms. Noriko Shiono, Mr. Rod Eddington, Mr. George Olcott, and Mr. Shinya Katanozaka, seven (7) in all, are Non-executive Directors.

Proposal No. 4: Election of two (2) Audit & Supervisory Board Members

The proposal was approved and adopted as proposed. Ms. Yoshiko Ando was re-elected as an Audit & Supervisory Board Member, and Mr. Toru Ishikura was newly elected as an Audit & Supervisory Board Member, and both of them assumed office. Ms. Yoshiko Ando is a Non-standing Audit & Supervisory Board Member.

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Following the close of the Ordinary General Meeting of Shareholders, a Board Meeting was held, at which Mr. Yoshinori Isozaki and Mr. Keisuke Nishimura, two (2) in all, were appointed as Representative Directors, and both of them assumed office.

At the Audit & Supervisory Board Meeting held on the same day, Mr. Shobu Nishitani and Mr. Toru Ishikura, two (2) in all, were appointed as Standing Audit & Supervisory Board Members, and both of them assumed office.

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List of Directors of the Board and Audit & Supervisory Board Members  
(As of March 30, 2023)

|                                                          |                   |                                               |                  |
|----------------------------------------------------------|-------------------|-----------------------------------------------|------------------|
| President & Chief Executive Officer                      | Yoshinori Isozaki | Standing Audit & Supervisory Board Member     | Shobu Nishitani  |
| Representative Director, Senior Executive Vice President | Keisuke Nishimura | Standing Audit & Supervisory Board Member     | Toru Ishikura    |
| Director of the Board, Senior Executive Officer          | Toshiya Miyoshi   | Non-standing Audit & Supervisory Board Member | Yoshiko Ando     |
| Director of the Board, Senior Executive Officer          | Takeshi Minakata  | Non-standing Audit & Supervisory Board Member | Kaoru Kashima    |
| Director of the Board, Senior Executive Officer          | Junko Tsuboi      | Non-standing Audit & Supervisory Board Member | Kenichi Fujinawa |
| Non-executive Director                                   | Masakatsu Mori    |                                               |                  |
| Non-executive Director                                   | Hiroyuki Yanagi   |                                               |                  |
| Non-executive Director                                   | Chieko Matsuda    |                                               |                  |
| Non-executive Director                                   | Noriko Shiono     |                                               |                  |
| Non-executive Director                                   | Rod Eddington     |                                               |                  |
| Non-executive Director                                   | George Olcott     |                                               |                  |
| Non-executive Director                                   | Shinya Katanozaka |                                               |                  |

Shareholder Memo

[Translation omitted.]

Introduction to the Website for the Shareholders and Investors of Kirin Group

[Translation omitted.]