

# Overview

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## Overview on Corporate Governance

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In line with the corporate philosophy and "One KIRIN" Values that are shared across the Kirin Group, the Kirin Group believes that achieving the "2027 Vision" outlined in the Kirin Group's Long-Term Management Vision "Kirin Group Vision 2027 (KV2027)" will lead to the Kirin Group's sustainable growth and to greater corporate value over the medium to long term.

Accordingly, the Kirin Group will develop a corporate governance system that is capable of effectively and efficiently reaching that goal.

The Kirin Group believes that cooperation with all of its stakeholders will be indispensable in order to put the corporate philosophy into practice and turn the "2027 Vision" that is based on this philosophy into a reality, and therefore the Group respects its stakeholders' respective viewpoints.

The Kirin Group will disclose information promptly to its shareholders and investors in a transparent, fair and consistent fashion, will proactively engage in constructive dialogue with its shareholders and investors, and will fulfill its accountability with integrity.

### Corporate Philosophy

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KIRIN brings joy to society by crafting food and healthcare products inspired by the blessings of nature and the insights of our customers.

### 2027 Vision

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A global leader in CSV, creating value across Food & Beverages to Pharmaceuticals

### "One KIRIN" Values

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"Passion. Integrity. Diversity"

### Corporate Governance Policy

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Kirin Holdings has established its corporate governance policy.

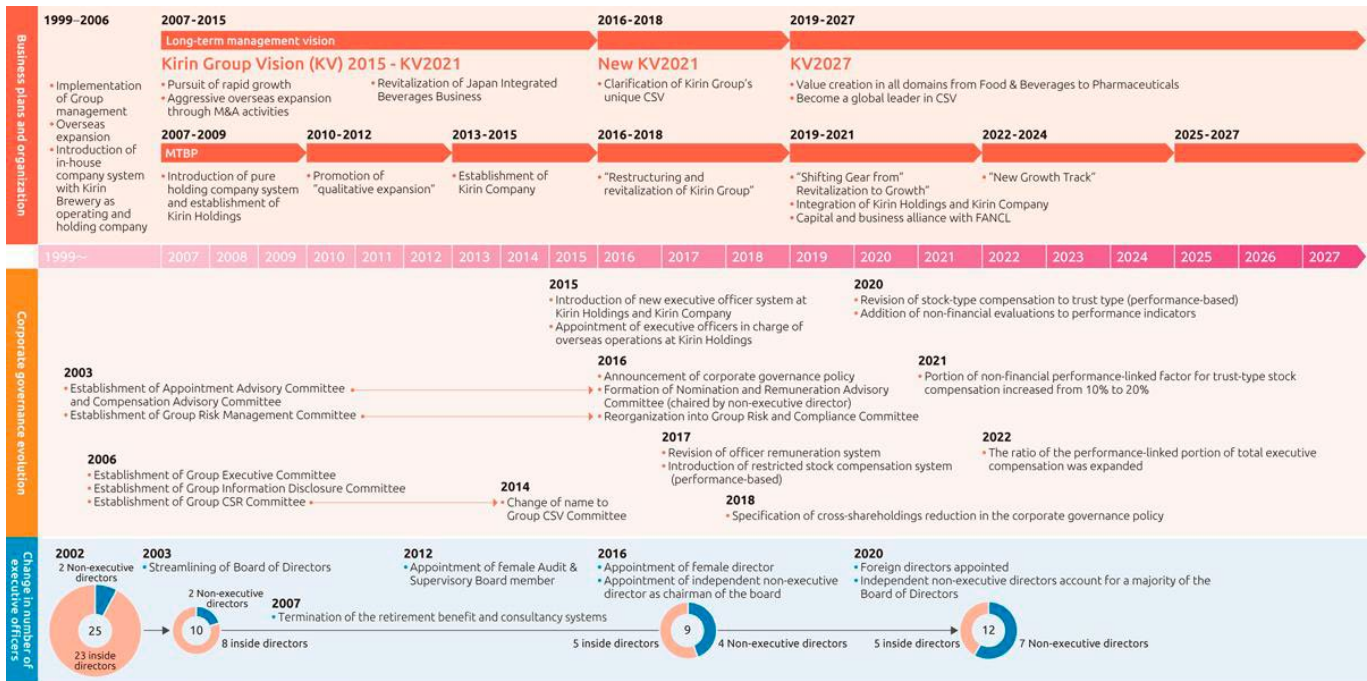
Corporate Governance Policy PDF:617KB [📄](#)

## Stakeholders

The Kirin Group recognizes six stakeholder groups common to all Group companies: customers, shareholders & investors, employees, communities, business partners, and the environment. We will keep in mind that it is essential to cooperate with these stakeholders for the achievement of "2027 Vision". In addition, we will create new value together with all of our stakeholders in the process of turning the "2027 Vision" into a reality.

Kirin Group Stakeholders >

## Evolution of Corporate Governance System



\* Chart represents total number of directors as of April 1 of each year.

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## Policy on cross-shareholdings

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- In principle, Kirin Holdings will not hold any cross-shareholdings except for stocks that are deemed to contribute to the enhancement of corporate value over the medium to long term.
- The Board of Directors will annually review the rationale for holding individual cross-shareholdings through dialogue and negotiation with business partners, etc., and will proceed with the sale of stocks that are deemed not to be rational to hold from the standpoint of the common interests of shareholders.
- Voting rights on cross-shareholdings will be exercised upon deciding for or against each agenda item, taking into account whether a particular cross-shareholding will help boost the corporate value of the company concerned, and whether it will help ensure sustainable growth and boost the Group's corporate value over the medium to long term.

## Current Status

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- In fiscal year 2021, 5 of Kirin Holdings' cross-shareholdings were sold in full and 1 was partially sold (proceeds: 10.0 billion yen). As a result, the balance sheet value of Kirin Holdings' cross-shareholdings is 3.0 billion yen as of the end of 2021, a steady reduction compared to the 11.2 billion yen value as of the end of 2020.