Asahi Group

People & Culture Report 2026

September 2026

ASAHI GROUP PHILOSOPHY

The Asahi Group has refreshed the Asahi Group Philosophy (AGP), which serves as a common foundation guiding the Group's businesses worldwide. In response to an increasingly complex and uncertain environment, the refreshed AGP strengthens coherence across businesses and regions, provides a clearer articulation of the Group's purpose, vision, and distinctive strengths, and serves as a shared compass to drive medium- to long-term corporate value. The AGP will serve as the Group's overarching guiding philosophy for how it leads and operates its businesses. Guided by the slogan, "Make the world shine," which embodies the refreshed AGP, the Asahi Group will move forward as One Asahi toward new value creation, sustained growth, and corporate value enhancement.

OUR PURPOSE

Make the world shine

through genuine connections

OUR VISION

Be the leader in creating shared moments full of life with great taste

OUR VALUES

Passion

Ownership

People-Centricity

Togetherness

Contents

People Statement

Learning, growing, achieving TOGETHER

There's a feeling of excitement when you're growing, learning,
doing great work, and delivering results.
And when we do this together, the magic really happens.
This is how we work at Asahi - we are respectful, trusting, humble and inclusive.
This fuels the way we work together, our care for one another,
and drives our outstanding results.
We connect, we grow, and we chase learning opportunities together -
even if they come from mistakes we've made.
We care deeply for one another - with our safety and physical and mental
well-being always our highest priority.
We unite in our passion for excellence and respect, not just for ourselves and
our teams, but also for our customers,
our consumers, our communities, and our planet.

Editorial Policy and Information Disclosure System

The Asahi Group positions its integrated report as the primary method of corporate value reporting, aiming to provide an overview to help readers understand its corporate value. In addition to the integrated report, we publish secondary reports annually that comprehensively cover various themes and provide supplementary information.

Voluntary Disclosure

Secondary / Details

Human Capital Report
(People & Culture Report)

This report discloses how Asahi's unique people, organization, and culture contribute to corporate value creation, from both quantitative and qualitative perspectives. By sharing our efforts to enhance human capital, we position this report as a two-way communication tool that incorporates external feedback into management.

Primary / Overview

Integrated Report

This report provides a strategic narrative on medium- to long-term corporate value enhancement, disclosing financial and non-financial information in an integrated manner.

Secondary / Details

Sustainability Report

This report comprehensively discloses information on sustainability-related issues.

Secondary / Details

Corporate Governance Report

This report provides comprehensive disclosure of the status of our corporate governance supporting value creation.

Statutory Disclosure

- Securities Report
- Convocation Notice of General Meeting of Shareholders
- Corporate Governance Report*

* Submitted to the Tokyo Stock Exchange disclosing information related to the Company's corporate governance.

Report Period Covered
January 1, 2025–December 31, 2025
Note: Includes some information outside this period

Scope of Report
Asahi Group Holdings, Ltd. and Group companies

Forward-Looking Statements
The current plans, forecasts, strategies, and information on business performance presented in this report include forward-looking statements based on assumptions and opinions arrived at from currently available information. We caution readers that actual future results could differ materially from these forward-looking statements depending on the outcome of certain factors. All such forward-looking statements are subject to certain risks and uncertainties including, but not limited to, economic conditions, market competition, foreign exchange rates, taxes, and other systems and factors influencing the Company's business areas.

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At a Glance

The Asahi Group operates the Alcohol Beverage Business, centered on beer, the Non-Alcohol Beverage Business, and the Food Business in countries and regions around the world. We employ a diverse workforce at each location, who work to cultivate our brands to meet the needs of consumers in each region.

Revenue

Over **2,800** JPY billion

Production bases

Over **60**

Markets in which we operate

Over **100** markets

Employees

Over **28,000**

Production volume

Over **100** million hL

(total of alcohol and non-alcohol beverages)

Note: Figures are from fiscal 2025 results.

01

Group Management and Human Capital

Message from the Group CEO

Empowering Our People to Drive Corporate Value as Leaders in Creating Shared Moments Full of Life with Great Taste

Positioning Human Capital at the Core of Management

We will continue creating shared moments full of life with great taste through our products and services, while delivering new value to society. Our employees are the driving force behind making this vision a reality. That is why we position the advancement of human capital at the core of our management strategy.

Following the publication of *People & Culture Report 2025*, we engaged in dialogue with investors and through other means, and our human capital initiatives were generally well received. At the same time, they also expressed the need for us to demonstrate more clearly how investments in human capital contribute to enhancing corporate value through stronger organizational capabilities and improved business performance. In this year's report, we have responded to this feedback by revisiting the relationship between our human capital initiatives and corporate value creation and by illustrating more clearly the causal links between our initiatives and their outcomes.

Creating Value Across the Group Through a Shared Guiding Principle

Through its global expansion to date, the Group has addressed major challenges, including the risks to business stability associated with acquisitions and business restructuring, and external challenges arising from an increasingly complex operating environment, such as the COVID-19 pandemic and geopolitical developments. Throughout this process, we have focused on building resilient foundations in each region and business and pursued growth as a Group, and today we feel that the organization is becoming increasingly aligned around a common direction.

Now that the foundations of our individual businesses are firmly in place, we are entering a new stage in which we will bring together the strengths of our people and organizations across regions and businesses and drive the Group's overall strategy to create new value that exceeds the sum of our individual businesses.

In light of this turning point in our management journey, we have renewed the Asahi Group Philosophy (AGP) as a guiding principle for making decisions and taking action based on our shared Purpose, Vision, and Values. To bring together the strengths of our diverse talent while enabling each individual to contribute in their own way, we need a common framework for decision-making across the Group. By embedding the AGP into the daily decisions and actions of every employee, we believe we can generate new ideas and innovation by bringing together diverse perspectives.

The values embodied in the AGP were also reflected in the decisions and actions taken during our response to the September 2025 cyberattack—one of the most challenging situations we have faced. Employees on the front lines exercised their own judgment and worked closely with relevant stakeholders to maintain business continuity. This experience reaffirmed the passion, ownership, and collaborative strength of our people and organizations.

Looking ahead, togetherness with diverse stakeholders, both inside and outside the Group, will become growth. Innovation can no longer be achieved by individuals or organizations working independently. Beyond simply collaborating, we must also foster a strong sense of ownership—the determination to take responsibility for delivering results. Because this ownership is essential, we will continue to advance this shift in mindset and behavior.

Enhancing Human Capabilities as a Source of Corporate Value Creation

For our Group, people are the source of value creation. Through investments in human capital, we will unlock the potential of each individual and connect their capabilities to stronger organizational capabilities, improved business performance, and sustainable enhancement of corporate value.

Atsushi Katsuki
President & Group CEO

Message from the Group CPO

Keizo Tanimura

Group Chief People Officer,
Director and Executive Officer

Advancing Asahi's Distinctive Approach to Global Human Capital Management

Continuously Advancing Our People Strategy with Both a Management and Front-line Perspective

As Group CPO, I believe it is important to assess operations from a Group-wide perspective from the same Group-wide management perspective as the CEO while taking strong ownership of people and organizations and acting on that responsibility. I believe that understanding the challenges our employees face and the capabilities they demonstrate, and linking this understanding to our management strategies, will lead to value creation. Through ongoing dialogue with employees on the front lines, I seek to identify signs of change and believe that maintaining this connection with the realities of our operations is essential to enhancing the effectiveness of our People Strategy.

Human capital management is not solely an HR initiative. Rather, it is essential that we link initiatives related to people and organizations with our management strategies and the changes each business aims to achieve, while continuously reviewing the progress of their implementation. We place importance not only on defining our desired future state, but also on honestly assessing our current position and challenges and clearly identifying the actions we need to take next.

Strengthening Execution as our People Foundation Takes Shape

We have been making steady progress with the enhancement of human capital across the globe. For example, in the selection of management talent, we are shifting from decision-making based on individual regions' perspectives to discussions based on talent information across the Group and common criteria. As a result, we are seeing improvements in both the quality and speed of discussions regarding management talent.

Through ongoing talent reviews, we have established a foundation for understanding and discussing talent from a Group-wide perspective. In addition, the development of the Global Leadership Competency Model is deepening our shared understanding of the capabilities and behaviors expected of leaders. The accumulation of these initiatives is enhancing the quality of talent deployment and development across regions.

Meanwhile, the degree of progress varies depending on the specific theme and region. While global frameworks have been established in some areas, a continued challenge is to translate these frameworks into transformation of the people and organizations that drive business growth. Under a shared direction, we place importance on leveraging the unique strengths of each region and business, while incorporating insights from the front lines through ongoing dialogue with each region. In this way, we are translating our People Strategy into actions aligned with the changing business environment.

Building on this carefully established foundation, we will work to further embed the strategies and shared guiding principles based on the refreshed Asahi Group Philosophy (AGP) into decision-making and actions across each region and business. By balancing global consistency with the unique strengths of each region, we will connect the capabilities of our people and organizations to business outcomes and, ultimately, to sustainable enhancement of corporate value.

Message from the Group CPO

Clarifying the Connection Between Human Capital and Corporate Value and Visualizing Progress in Human Capital Management

Feedback from Our Stakeholders and Our Challenges for 2026

Following the publication of our previous report, we received positive feedback from investors and other stakeholders regarding the Asahi Group's human capital management. At the same time, **Stakeholders also asked us to clarify how human capital investment contributes to corporate value and to provide greater visibility into our current position and future challenges. In response to this feedback, this year we focused on clarifying the connection between our People Strategy and corporate value creation, while also visualizing progress in our human capital management.**

With respect to the connection to corporate value, we clarified the relationship among the AGP, our Medium- to Long-Term Management Policy, and our People Strategy, and **illustrated how investments in human capital lead to changes in individuals and organizations, the evolution of our business activities, and ultimately the enhancement of corporate value through the Value Relevance Map** (see ▶ P.12-13 for details).

In addition, **we have organized the Group's People Strategy into the People Strategy House**, which systematically outlines the overall framework of our People Strategy for realizing our Purpose and Medium- to Long-Term Management Policy.

Within the People Strategy House, there are the three pillars that consist of the drivers that accelerate our business, the enabling force that connects these drivers, and the foundation that supports sustainable growth. Global initiatives and regional People Strategies support these pillars, enabling the translation of global direction into execution across each region and business.

While the People Strategy House illustrates what we will focus on to realize our management strategy, the framework illustrating these connections demonstrates how these initiatives lead to changes in individual growth and organizational transformation, improved business performance, and ultimately the enhancement of corporate value. By using the People Strategy House and the Value Relevance Map together, we will strengthen the effectiveness of our human capital management.

Regarding the visualization of our progress to date, we have established the Value Creation Impact Index, consisting of human capital ROI and the Value Enhancement Index (see ▶ P.14 for details). These indicators enable us to continuously monitor the efficiency of our investments in human capital, as well as their impact on individuals, organizations, and business performance, while helping us identify areas requiring further improvement. We will continue to validate the effectiveness of these indicators through ongoing dialogue with management members and our business divisions. Through these initiatives, we will translate dialogue with our stakeholders into improvements in management and continue to evolve our human capital management by connecting the power of our people and organization to the enhancement of corporate value.

Asahi Group Philosophy

- Shared philosophy serving as the foundation for Group strategies and decision-making
- Positioned as the ultimate direction for human capital management and corporate value creation through the achievement of Our Purpose

Purpose Make the world shine through genuine connections
Vision Be the leader in creating shared moments full of life with great taste
Values Passion Ownership People-Centricity Togetherness

People Strategy House

- The Asahi Group's People Strategy for supporting the realization of the AGP and the Medium- to Long-Term Management Policy
- Illustrates the overall framework of the organizational capabilities to be acquired and strengthened, together with the people initiatives that support them

The Intent Behind This Report and How to Read It

The Asahi Group does not view human capital management as an initiative undertaken solely by the HR function. Through ongoing dialogue with stakeholders, including investors and employees, we identify challenges and continuously refine our initiatives from both management strategy and People Strategy perspectives.
This report serves as the starting point for that dialogue. Through messages from our Group CEO and Group CPO that communicate our management philosophy, the Value Relevance Map illustrating the pathway to corporate value enhancement, the Value Creation Impact Index that serves as a barometer of our current position and remaining challenges, and case studies highlighting changes taking place across our workplaces, we present the reality of our people and organization from both quantitative and qualitative perspectives.
We invite you to begin reading from whichever section is most relevant to your position or interests.

What the People & Culture Report Means to the Asahi Group

A communication tool that presents the target state and current status of the Asahi Group's human capital management and facilitates dialogue with stakeholders, including investors and current and future employees

Highlights of This Report

1 The Relevance of Human Capital to Corporate Value

Starting from the ideal state of our business, we have identified the changes required in our people and organization. We have **significantly enhanced the Value Relevance Map** to show how our human capital initiatives drive changes in individuals and organizations, advance our business activities, and ultimately contribute to the enhancement of corporate value.

P.12–13

2 Current Status and Challenges in Numbers

Using the **Value Creation Impact Index**, we quantitatively present the current status of our human capital initiatives. This year, we have taken on the **challenge of establishing the Value Enhancement Index** to measure progress in each of the changes illustrated in the framework illustrating these connections, enabling us to identify how far we have progressed and where further improvement is needed.

P.14

3 Specific Initiatives and Changes on the Front Lines

We introduce initiatives being **put into practice across our workplaces and the changes they have generated.** Our special features, Expanding Global Brands Beyond Their Home Markets and Recovering from the Cyberattack, also share the firsthand experiences of those involved, providing insight into the decisions they made and the challenges they faced throughout the process.

P.17–27

Perspectives for Reading This Report

For Investors

A Starting Point for Dialogue on "How Does Human Capital Contribute to Corporate Value Enhancement?"

- What beliefs and philosophies are distinctive to Asahi?
- What are the Group's strengths and distinctive capabilities for promoting business growth, and what issues should it continue to address going forward?

For Current Employees

A Starting Point for Dialogue on "How Does the Group's Direction Connect to Your Work and Career?"

- What are the aims behind the changes taking place around you?
- Which of these changes would you like to embrace in your day-to-day work?

For Future Employees

A Starting Point for Dialogue on "How Do the Asahi Group's Values Align with the Values You Cherish?"

- What values does the Group prioritize in its approach to people and organizations?
- What opportunities for growth and new pursuits does the Group offer?

Message from the People & Culture Report 2026 Planning Team


People & Culture Report 2026 Editorial Team
Junya Miyamoto, Senior Manager
Ryota Yamamoto, Deputy Manager
AGH HR External Disclosure
Asahi Group Holdings, Ltd.

As we publish this report for the third year, we have gone beyond the boundaries of HR more than ever before. Through ongoing discussions with our management team and colleagues across the Group, we have challenged ourselves to articulate, in words that are uniquely Asahi Group, how our human capital initiatives contribute to business growth and enhanced corporate value.

Human capital is not an initiative for HR alone. It is a theme that connects management with the people on the front lines. We are committed to helping each individual's challenges and growth translate into business growth and greater corporate value.

We hope this report will serve as a catalyst for further dialogue and inspire us to take these challenges even further.

02

Target State and Current Status of Human Capital Enhancement for Improving Corporate Value

Key Points for Understanding Asahi's Approach to Human Capital

Continuous Evolution of Our Human Capital Management Through Disclosure and Dialogue

For the Asahi Group, our approach to human capital is not static. Rather, we continuously update it in line with the evolving needs of our businesses and **continually refine it through information disclosure and dialogue.** We believe that this dynamic process itself is what strengthens the connection between human capital and corporate value.

Internally, by holding repeated discussions among management, including CxOs, and with members across our global operations, we have reexamined the connection between human capital and corporate value from a perspective that extends beyond traditional HR initiatives.

Externally, we have been promoting ongoing dialogue with investors as a central focus, reassessing our current position and the issues we face, and using these insights to advance our initiatives. In fiscal 2026, we have continued to build upon these dialogues and further enhance our efforts.

Results for Dialogues in Fiscal 2026 and Planned Dialogues

Roundtable discussions	12 times	Dialogue participants	180 or more people

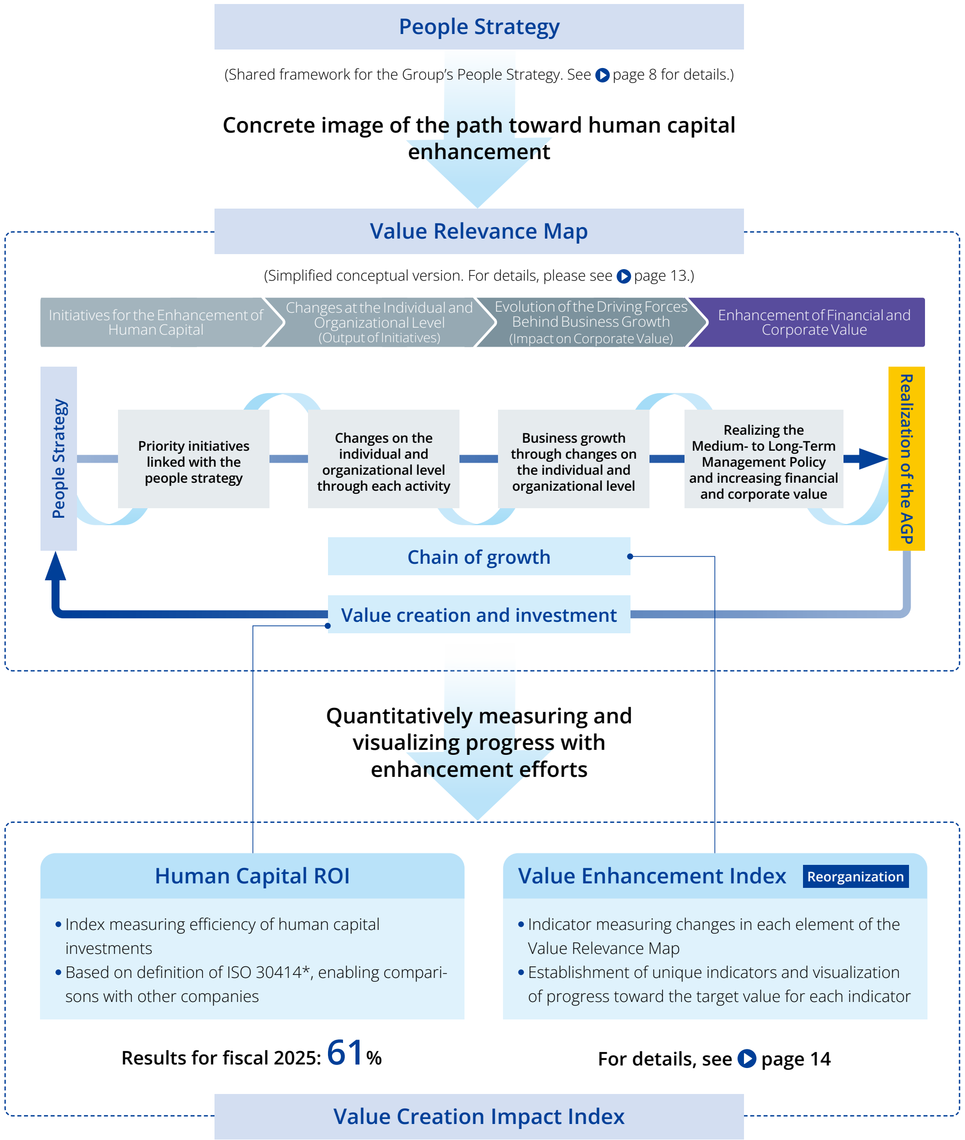
The Value Relevance Map: A Pathway Toward Our Goals, and the Value Creation Impact Index: A Measure of Progress

The foundations of the Group's human capital management are the Value Relevance Map and the Value Creation Impact Index.

The Value Relevance Map illustrates the pathways through which the enhancement of human capital contributes to increased corporate value. It translates the changes envisioned in the Group's People Strategy into concrete terms and illustrates how each human capital initiative contributes to changes in employee behaviors and organizational capabilities, business growth, and corporate value. By providing a comprehensive view of the connection between human capital and corporate value, the Value Relevance Map serves as a foundation for reassessing our current position and identifying areas to be strengthened, starting from the ideal state of our businesses.

The Value Creation Impact Index was established to quantitatively measure and visualize progress toward the human capital enhancement illustrated in the Value Relevance Map. It consists of two components: human capital return on investment (ROI) and the Value Enhancement Index. In addition to human capital ROI, which we have disclosed since the previous fiscal year, we reorganized existing human capital-related indicators as the Value Enhancement Index this year. Human capital ROI, a metric that enables comparison with other companies, is used to measure the short-term effects of investment in human capital, while the Value Enhancement Index, a proprietary metric developed by the Group, is used to assess the status of medium- to long-term value creation.

Through these indicators, we will continuously verify the effectiveness of our human capital investments and continue refining our People Strategy and initiatives to maximize their contribution to enhancing corporate value.



* Definition of ISO 30414: (Revenue − Expenses excluding personnel and benefit costs) ÷ (Personnel costs + Benefit costs) −1

Value Relevance Map: How Human Capital Contributes to Corporate Value

Key Points in Designing the Value Relevance Map

In our human capital management, we aim not simply to establish systems and initiatives but rather to create change that leads to increased corporate value. To illustrate these relationships more clearly and specifically, we further enhanced the Value Relevance Map in 2026. Specifically, we identified business growth driving forces as the changes we seek to achieve through the enhancement of human capital and organized them into three categories: "drivers for accelerating business expansion," which directly generate business transformation; "foundations for growth," which strengthen those drivers; and "driving force for growth," with leaders who connect the first two elements and promote execution. By doing so, we have moved beyond viewing these initiatives solely as HR initiatives and instead made it possible to trace how each initiative contributes to specific drivers of business growth, thereby clarifying the connection between the enhancement of human capital and increased corporate value (POINT 01).

We have also clarified the connection between human capital initiatives and the newly refreshed Asahi Group Philosophy (AGP), which serves as both the foundation of our human capital enhancement initiatives and the guiding principle for value creation (POINT 02). Furthermore, going beyond our hypotheses, we seek to validate particularly important relationships in a quantitative manner through data analysis (POINT 03).

We invite you to use this map as a guide to understanding how changes on an individual and organizational level contribute to our sustainable value creation.

POINT 01
Reorganizing Based on Corporate Value to Go Beyond Our Existing People Strategy

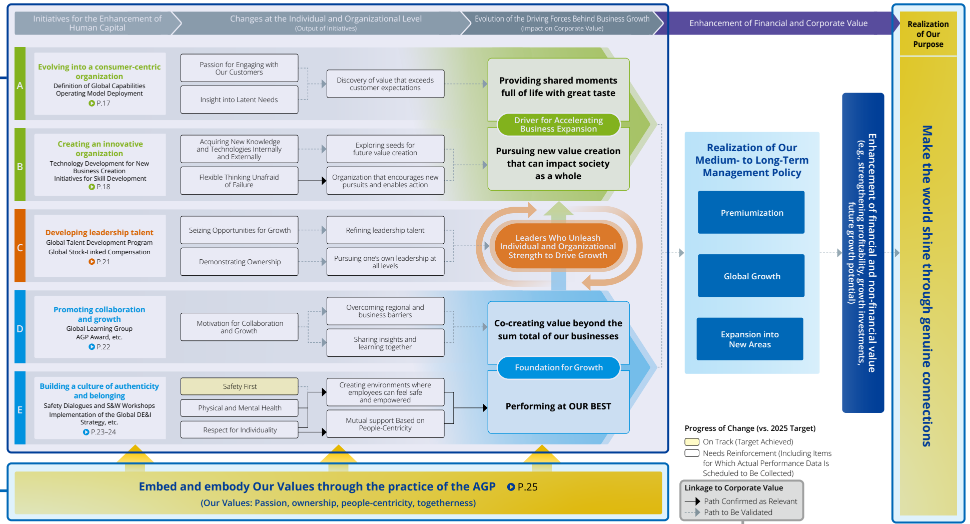
- **Establishing three driving forces representing the organizational capabilities needed** to increase financial and non-financial value and **realize the Medium- to Long-Term Management Policy**
- Reorganizing themes as "changes at the individual and organizational level" and "initiatives for the enhancement of human capital" based on the three drivers

POINT 02
Clarifying the Relationship Between the Refreshed AGP and Initiatives Toward the Enhancement of Human Capital

- **Positioning Our Purpose as the end goal** of all value creation
- **Positioning Our Values as the foundation** for all initiatives and day-to-day actions
- Integrating AGP into all processes

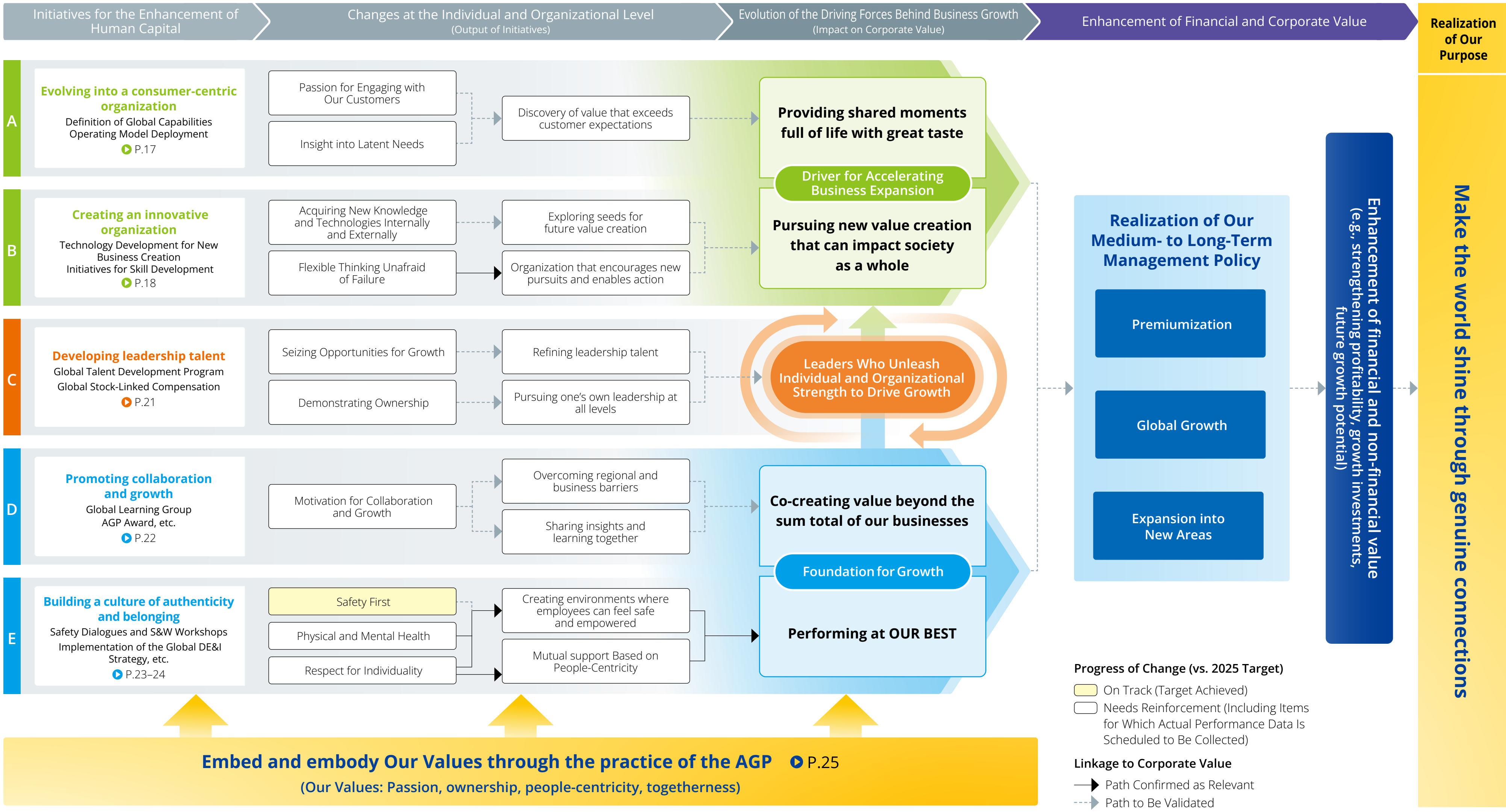
POINT 03
Quantitatively Validating Important Relationships with a View Toward Strategic Investment

- Developing hypotheses on the changes in individuals and organizations, and **the evolution of the driving forces, arising from initiatives to advance human capital**
- **Going beyond hypotheses to validate those connections through analysis** based on numerical data



Value Relevance Map for the *People & Culture Report 2026*

The Asahi Group's Human Capital Value Relevance Map



* The color coding for achievement levels is provisional and may change following data analysis.

The Current Status of Human Capital Enhancement as Seen Through the Value Enhancement Index

We have updated our indicator framework to provide a clearer view of the pathway from human capital initiatives to business growth and enhanced corporate value, through a review of our Value Creation Impact Index. While progress has been made in leadership development, safety and well-being, diversity, equity, and inclusion, and employee engagement, the development and collection of indicators related to new value creation and co-creation are still underway. Going forward, we will further define indicators that capture the link between human capital initiatives and our businesses and use them for continuous monitoring.

Changes at the Individual and Organizational Level → Evolution of the Driving Forces Behind Business Growth

	The Value Enhancement Indicators for Changes in Individuals and Organizations and Their Results*1		Enhancement	Index	Performance*2	Trend
A	Customer-first practice score Number of customer surveys conducted, etc. Number of customer insights extracted Share of initiatives that define latent customer needs, etc.	Number of projects progressing from PoC to the implementation validation phases etc.	Providing shared moments full of life with great taste	• Brand equity • Share of core customers • Share of premium products	Under development (e.g., launch of *Hard Rated*)	
B	Capability in specific areas (DX, R&D, etc.) Development opportunity score, etc. No blame for failure × flexible thinking scores etc.	Number of projects initiated by DX talent Number of projects in the exploration and basic research phases, etc. Speed of review and decision-making scores etc.	Pursuing new value creation that can impact society as a whole	• Small-launch ratio • Projected revenue from commercialization • Time to commercialization	Under development (e.g., launch of Yeast Milk)	
C	Number of participants in global leadership development programs: **52 people per year** Ownership score: **80 pt**	Conversion rate of successors into leadership positions: — GLCM-related Indicators: —	Leaders Who Unleash Individual and Organizational Strength to Drive Growth	**Succession coverage for executive positions** **Leadership demonstrated across the organization**	Data collection in progress (Succession planning for G-CXO positions) **77pt** (—)	**76 ↗ 77** 2023→2025
D	Collaboration and growth score: **75 pt**	Cross-Regional and Cross-Business Indicators: — Knowledge-Sharing Indicators: —	Co-creating value beyond the sum total of our businesses	**Indicators Related to Synergy Creation**	Being compiled (e.g., rollout of global brands, global integration of procurement functions)	
E	Safety score: **Detail on P.23** Health and well-being score: **80 pt** Diversity and inclusion score: **84 pt**	Physical and Psychological Safety Score: **LTIFR 1.64**, **Score 74 pt** Cross-organizational collaboration score: **79 pt**	Performing at OUR BEST	**Employee engagement score**	**81pt** (88pt)	**80 ↗ 81** 2024→2025

*1 As some indicators are still under review together with the related management indicators, this report discloses candidate indicators. Items for which actuals are still being collected are shown as "–."
*2 Figures in parentheses indicate the 2030 target. Where targets are still under review, "–" is shown.
*3 A–E are shown in the Value Relevance Map on P. 13.

03

Initiatives to Enhance Human Capital

Overview of Our Current Position and Future Initiatives for the Enhancement of Human Capital

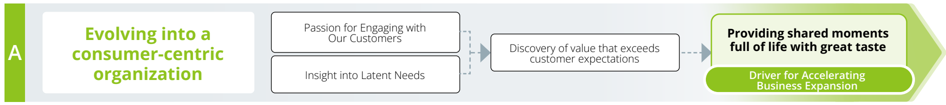
Enhancing the Visualization of Human Capital While Expanding Investments in Key Themes for Business Growth

To date, through the Value Relevance Map and the Value Creation Impact Index, we have worked to visualize the current status of our human capital management. We have also seen steady progress in areas such as leadership development and creating workplaces where employees can work with authenticity and belonging. At the same time, we recognize that there are still areas where our efforts remain a work in progress. We will therefore continue to strengthen the foundation of our human capital management while advancing initiatives in priority themes that lead to new value creation and co-creation. The following pages provide further context for the initiatives and indicators presented in the Value Relevance Map and the Value Creation Impact Index.

	Theme	Current Position	Future Initiatives	Desired State
A	Evolving into a consumer-centric organization P.17	• Identifying priority capabilities on a global basis • Introducing some of these capabilities on a trial basis	**Promoting the global rollout of GxD *1** **Rolling out capability development programs in other areas and strengthening connections between them**	Entrenching **decision-making based on customer insights** Continuously delivering products and experiences that exceed expectations
B	Creating an innovative organization P.18	• Commencing rank-based DX personnel cultivation programs • Strengthening research and investment structure with the aim of creating promising technologies	**Defining the necessary talent and developing skills** **Creating systems and rules for promoting challenges**	Entrenching **talent development and deployment aligned with defined talent and skill requirements** Continuously creating new business and social value
C	Developing leadership talent P.21	• Expanding the use of the GLCM's*2 foundation • Promoting next-generation talent development programs	**Strengthening the talent pipeline across the Group globally**	**Identifying and developing** leadership talent across the globe Demonstrating **proactive leadership** regardless of position or level
D	Promoting collaboration and growth P.22	• Expanding cross-boundary experience through global mobility • Creating best practices of co-creation derived from experience	**Increasing the number of employees with cross-boundary and cross-functional experience as well as the quality and quantity of cross-functional projects**	Expanding **collaboration across regions and functions** Fostering the continuous growth of individuals and organizations through the provision of cross-boundary experiences
E	Building a culture of authenticity and belonging P.23–24	• Promoting ongoing analysis and improvements via surveys • Advancing workplace environment improvements through safety, well-being, and DE&I initiatives	**Promoting ongoing monitoring of global data and implementing both global and region-specific initiatives**	Realizing workplaces where all employees can work safely while maintaining their mental and physical health Realizing environments **where diverse talent can fully realize and leverage their individual strengths**
ALL	Creating a foundation to promote human capital management P.27	• Enhancing visibility through the Strategy House, the reorganized Value Relevance Map, and Value Creation Impact Index • Developing human capital data infrastructure and analytics tools	**Establishing measurable indicators that clearly demonstrate links to business outcomes** **Visualizing human capital information on a global scale**	Formulating and executing **the People Strategy in alignment with business strategies** Enabling decision-making based on quantitative data

*1 GxD (Growth by Design): As one of the five priority global capabilities, program development was launched as a priority area.
*2 GLCM (Global Leadership Competency Model): A framework that systematically defines the behaviors and mindsets expected of leaders at all levels using globally common terminology.

A: Initiatives to Evolve into a Consumer-Centric Organization



Desired State, and Targets

Desired State

In our evolution toward a consumer-centric organization, we start with a passion for our consumers. By enabling every employee to develop a deep understanding of consumers and create value based on their voices and insights, we aim to continuously deliver shared moments full of life with great taste. To achieve this, we are fostering a culture that deepens consumer understanding through every touchpoint and dialogue, while encouraging the exploration of new value by looking beyond expressed needs to uncover latent expectations and address broader societal challenges.

Key Goals (KPIs)

We are currently advancing discussions on the establishment and management of key performance indicators (KPIs) to support our evolution into a consumer-centric organization. This section introduces the current candidate KPIs under consideration.

Key Driver: Providing Shared Moments Full of Life with Great Taste

- Brand equity
- Share of core customers
- Share of premium products

Our Five Priority Global Capabilities

● Business capability
● Foundational capability

- **Growth by Design (GxD)** — 1. Capability to **optimize value proposition and margin of existing products** with superior consumer and competitor insights, and a design thinking approach
- **Profitable revenue growth management** — 2. Capability to strategically drive and **optimize profitable growth** by analyzing market/consumer trends, pricing, product mix, and channels
- **Consumer-backed new product development** — 3. Capability to **conceive, design, and launch products** involving market research, prototyping, commercialization, and grounding in **consumer data and insights**
- **Digital transformation** — 4. Capability to **integrate and transform the value chain through technology and capture new business opportunities**
- **Transformation and change management** — 5. Capability to **guide, drive, and sustainably embed significant changes to the organization** through strategic planning, activation and process optimization

Initiatives to Strengthen Organizational Capabilities

Global Organizational Capability Development

Building a Global Capability Foundation

The Global Capability Program was launched in 2024 to build the strategic capabilities that will drive the Group's future competitive advantage. Moving beyond traditional market-by-market approaches, the program seeks to establish a unified global foundation for identifying, prioritizing, and developing the capabilities that matter most.

The program defines capabilities as the combination of people, processes, systems, and assets aligned with the Group's strategy. Two years after its launch, the program has now moved from the design phase into execution.

Five Capabilities One Direction

Following an extensive assessment—including interviews with more than 100 executives across the global, functional, and regional levels—we identified five priority capabilities that are both strategically important and strongly supported by the organization's commitment to capability development.

Building on our existing strengths, these capabilities are being developed in a deliberate sequence to leverage economies of scale and generate cumulative impact over time. Together, they represent our strategic direction toward becoming a more consumer-centric, data-driven, and commercially excellent organization, supported by sustained investment over multiple years.

Growth by Design: From Pilot to Practice

Among the five priority capabilities, Growth by Design (GxD) is the most advanced in terms of its initiatives. Following the design and scoping phase in 2024, the program entered full-scale pilot implementation in Europe and Asia Pacific in 2025.

In markets where GxD has been introduced, speed to market has improved, leading to business results. Product renovation processes that previously required extensive coordination have been accelerated through decision-making based on consumer insights and cross-functional collaboration.

The pilot program has also served as a testing ground for AI and next-generation technologies, advancing the use of data analytics to deepen consumer and competitor understanding while enabling faster validation of ideas. Across participating teams, a culture is taking root in which decisions are driven not by "What can we make?" but by, "What do consumers truly value and choose?"

Future Challenges

The Global Capability Program represents one of the Asahi Group's most significant long-term investments in its people, processes, and ways of working. Building on the insights and experience gained through the pilot implementation in 2025, the program is establishing a solid foundation for its next phase of deployment.

Profitable Revenue Growth Management (PRGM)

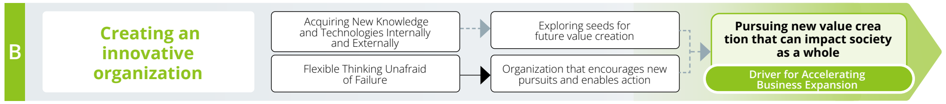
While continuing the pilot implementation of GxD, the Global Capability Program is also preparing for PRGM, the next priority capability. PRGM is a key capability for achieving profitable growth. In 2027, the program is scheduled to begin the full-scale rollout of PRGM, building on the operational capabilities and cross-functional collaboration established through GxD.

Connecting Growth by Design with Consumer-Backed NPD

The foundation for Consumer-Backed new product development (NPD) is being established through GxD. The consumer data and analytics capabilities being built through the pilot implementation will serve as key assets supporting future innovation.

The program is also advancing agile ways of working, AI-enabled consumer validation, and cross-functional collaboration. Through these efforts, the Group aims to establish consumer-centric capabilities that integrate the enhancement of existing products with the development of new products.

B: Initiatives Toward Creating an Innovative Organization



Desired State, Targets

Desired State

Through our initiatives to create an innovative organization, we aim to create an organization that continuously generates seeds of new value creation by embracing diverse knowledge, technologies, and insights from both inside and outside the Group with an open mindset, while responding to changing societal trends and customer expectations. To achieve this, we are acquiring the capabilities needed through a range of initiatives, including R&D and digital transformation (DX), while fostering an organizational culture that encourages employees to take on challenges without fear of failure, learn from experience, and translate ideas into tangible value creation.

Through these initiatives, we believe that new ideas and seeds of innovation will continue to emerge, and that by accelerating their validation and implementation, we will create both business and social value, generate new value for society, and enhance the corporate value of the Asahi Group.

Key Goals (KPIs)

We are currently advancing discussions on the establishment and management of key performance indicators (KPIs) to support the creation of an innovative organization. This section introduces the current candidate KPIs under consideration.

Key Driver: Pursuing New Value Creation That can Impact Society as a Whole

- Small-launch ratio
- Projected revenue from commercialization
- Time to commercialization

Initiatives for Realizing New Value Creation

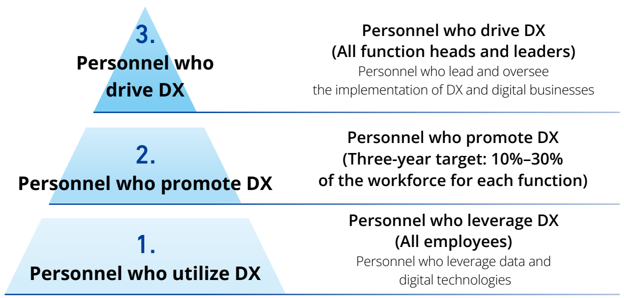
Initiatives to Acquire Necessary Skills and Technologies

We are advancing initiatives to acquire the necessary skills and technologies to realize new value creation. This report highlights our initiatives to develop DX personnel and identify promising technologies for future growth.

Definition of DX personnel and Implementation of Training for Skills Development

The Asahi Group views DX as a transformation that changes the very foundation of business operations. Our DX strategy is the driving force behind our management strategy and promotes innovation in the three areas of businesses, processes, and organization.

In 2024, Asahi Group Holdings, Ltd. launched three rank-based DX personnel cultivation programs. We provide role-based learning and hands-on opportunities through training programs designed to enhance DX skills among all employees and develop talent capable of driving DX within each organization. In 2025, the completion rate for introductory e-learning designed to improve the digital literacy of all employees reached 98%, with a total of 230 employees participating in interactive workshops.



Development of Promising Technologies Aimed at New Business Creation

In 2019, the Asahi Group established Asahi Quality and Innovations, Ltd. (AQI), streamlining its advanced research functions to further evolve its technological capabilities and create innovative technologies. In April 2026, AQI renamed its Analytical Science Institute as the Frontier Science Institute. By combining insights gained from experimentation with data and computational science-based analysis and forecasting, the institute is accelerating the speed and precision of R&D while creating promising technologies that can lead to future business growth and new opportunities to generate profits. We are also pursuing the creation of such technologies to spur business innovation by promoting pioneering research based on future scenarios and executing ambitious investments. This approach has already generated promising concepts, including beverage ingredients designed to deliver engaging experiences.

The Frontier Science Institute conducts research that underpins existing businesses while pursuing the creation of promising technologies that will form the future of the Asahi Group. Our mission is to create new value through the power of research—value that resonates with consumers and contributes to the resolution of social issues.

Ikumi Kitamura
Director, Frontier Science Institute
Asahi Quality and Innovations, Ltd.

Future Challenges

It is imperative that our DX initiatives extend beyond IT-led strategy development and data platform enhancement so that they can support the commercialization of R&D outcomes and accelerate research activities. We aim to build an organization in which all functions and employees leverage digital technologies to integrate R&D with our business strategies.

SPECIAL FEATURE: Driving Global Brand Growth Through Our Evolution into a Consumer-Centric Organization

To further explore our evolution into a consumer-centric organization—one of the key drivers of our business growth—we take a closer look at how changes in our people and organization contribute to enhancing corporate value through initiatives that support the growth of our global brands.

Taemin Park Satoshi Mori Yayoi Akiyama Gota Iribe

Initiatives to Accelerate the Growth of Our Global Brands

Q. What direction and strategy are you pursuing to accelerate the growth of your global brands?

Park To further accelerate the growth of our global brands, we believe it is essential to expand our business across markets more quickly and effectively. To achieve this, the Group has reorganized its Regional Headquarters, establishing a structure that combines mature and growth markets within each region.
At the same time, however, our investments were spread across multiple brands, and responsibility for brand management was divided by region. This created challenges in making timely investment decisions and fostering brands consistently on a global scale.

To address these challenges, we have prioritized the allocation of management resources to *Asahi Super Dry* and *Peroni Nastro Azzurro*, two brands with strong global growth potential, while evolving our global marketing function into one led by Asahi Group Holdings, Ltd. Under this new structure, the Global Headquarters takes end-to-end responsibility for developing brand strategy, making investment decisions, and driving brand growth.

This transformation enables us to leverage our talent, expertise, and capital more effectively across the Group, improving both the speed and consistency of our brand investments. Closer collaboration between the Global Headquarters and each region also allows us to enhance the value of our global brands by incorporating market-specific insights while maintaining a unified global direction. Going forward, we will continue to achieve sustainable growth through focused investment in our brands and stronger global collaboration, ultimately maximizing corporate value by enhancing brand value.

Q. With the transition to a Global Headquarters-led structure, how is the marketing function driving the growth of your global brands?

Mori With the shift to a Global Headquarters-led structure, our marketing function is expected to drive brand growth across markets with greater speed and effectiveness. To achieve this, it is important to not only replicate successful initiatives across markets but also deliver consistent brand value while taking into account the unique characteristics of each market and consumer insights. Accordingly, we have formulated the Asahi Marketing Principles, which are shared on a global basis, and we are working to build a structure in which marketing activities are carried out swiftly and consistently, including discussing and deciding on key marketing themes via the Global Growth Council. While maintaining the shared principle of considering brand value and the customer first, we will tailor our marketing activities to the characteristics of each market with the aim of managing brands in a manner that draws on both global and local strengths. We are also placing strong emphasis on talent development and the exchange of people to be the foundation supporting these efforts. For beer brands, in particular, it is essential to understand not just the product's function but also its underlying culture and history. That is precisely why there is tremendous value in having talent with experience in each market collaborating across countries and regions, learning from one another's diverse perspectives and insights. Looking ahead, we will seek to cultivate marketing personnel that support global brand growth through the cross-border exchange of talent and integration of knowledge.

Initiatives to Drive the Global Growth of *Asahi Super Dry*

Q. What initiatives have you undertaken to expand the global presence of *Asahi Super Dry?*

Iribe We are focusing our efforts on conveying the brand value to consumers through real-life experiences. One flagship initiative of in this effort has been the Masters of *Asahi Super Dry* (MASD) program. The point of the MASD program is not simply to communicate knowledge and share techniques. Rather, MASD aims to deliver the ideals, pride, and passion embedded in the *Asahi Super Dry* brand by drawing on its delicious taste, which is the foundation of the brand, and brand experiences. To that end, MASD shares not only the brand story and the unique value of *Asahi Super Dry*'s distinctive karakuchi (dry) taste but also an uncompromising commitment to quality that extends right up to the moment of consumption, together with the knowledge and craftsmanship that underpin this quality. Through these efforts, the MASD program seeks to deliver the highest-quality *Asahi Super Dry* to customers around the world. To date, several thousand employees and partners around the world have completed the MASD program, and not only are we seeing an increase in brand ambassadors around the world, but in China, we are also currently fostering more than a dozen local trainers. In this way, we are increasing the number of brand evangelists around the world who can communicate to our customers the brand value of *Asahi Super Dry* in their own words, and we have seen a great deal of positive feedback thanks to this increase.

SPECIAL FEATURE: Driving Global Brand Growth Through Our Evolution into a Consumer-Centric Organization

Q. For the further growth of Asahi Super Dry, what kind of value do you aim to provide and what do you view as important in your approach to people and the organization?

Akiyama For example, the market environments and consumer behavior in Europe and Asia differ greatly. For this reason, we maintain deep respect for the insights of local teams, who have thorough knowledge of the local situation, when it comes to assessing trends and promoting initiatives in each market. At the same time, we place great importance on consistently maintaining the core essence of the *Asahi Super Dry* brand across all regions.

We believe that providing experiential value that resonates with people will become increasingly important for the growth of the brand going forward. To that end, we will work to expand touchpoints with consumers at cultural events that people are passionate about, including sports, music, and art. At the same time, we aim to do more than just sell a beverage. We want to create experiences that leave lasting impressions on people and, in doing so, foster in them a deeper connection to the brand.

To accomplish this, we need talent that can think beyond their own area of responsibility to consider the growth of the brand as a whole, and who are willing to take on the challenge of creating new value. I believe that the driving force behind the growth of the *Asahi Super Dry* brand is the day-to-day actions of each employee who takes on new challenges from the customer's point of view.

Initiatives to Drive the Growth of *Peroni Nastro Azzurro* in Japan

Q. Could you please comment on the initiatives you have undertaken to grow *Peroni Nastro Azzurro* in the Japanese market?

Furusawa To create value to ensure that customers continue to choose *Peroni Nastro Azzurro*, we place importance on engaging closely with each customer to gain a deep understanding of what they are truly looking for. This approach has served as the starting point of our efforts to roll out *Peroni Nastro Azzurro* in the Japanese market. As expectations grow for experiential value that goes beyond the beer itself, including the time and space people spend enjoying the beverage, we saw real potential in the Italian-style freshness and sense of openness that *Peroni Nastro Azzurro* offers. While staying true to its essence, we want to grow *Peroni Nastro Azzurro* into a brand that is genuinely loved by customers in Japan.

Nick I was truly excited to be offered the role of leading the growth of *Peroni Nastro Azzurro* in Japan. I lived in Japan as a child, and I looked forward to returning with my family to live there again. Asahi is Japan's leading beer company, and I believed that *Peroni Nastro Azzurro* could achieve steady growth on the back of that strong business foundation. However, after engaging with the Japanese market firsthand, I realized how difficult it can be for international brands to gain a foothold in this market, as many Japanese consumers think of domestic brands when it comes to beer. That is why it is important for us to position *Peroni Nastro Azzurro* not simply as an imported beer but as a brand that Asahi is cultivating in Japan, and we are continuing our efforts to create a new position for it that is between an international and a domestic brand.

I believe the appeal of *Peroni Nastro Azzurro* lies in its stylish roots, refined Italian character and the distinctive drinking experience it offers people. In addition, Japan's deeply rooted appreciation for Italian cuisine serves as a great foundation for us to demonstrate *Peroni Nastro Azzurro*'s value. We are first working to cultivate the brand via Italian restaurants while also leveraging its affinity with Japanese cuisine, including sushi and tempura. Eventually, we aim for *Peroni Nastro Azzurro* to become a brand that is loved across a wide range of dining occasions and food cultures. At the moment, *Peroni Nastro Azzurro* continues to achieve double-digit year-on-year growth in Japan and is making steady progress toward our goal of becoming the country's leading imported beer brand.

As a foreign employee assigned to one of Asahi's domestic operating companies, I have been provided with a valuable opportunity to learn about the distinctive strengths and ways of working of Japanese companies. Meanwhile, I have also encountered challenges in terms of introducing new ideas or promoting new initiatives. For this reason, I see my role as serving as a bridge between the Japan Business and our global organization. By sharing the lessons learned from the successes and setbacks of promoting *Peroni Nastro Azzurro* in markets around the world, I will work closely with our Japan team to develop an approach that is right for the Japanese market.

Takeshi Furusawa Nick Larkworthy

Strengthening Our Human Capital Initiatives

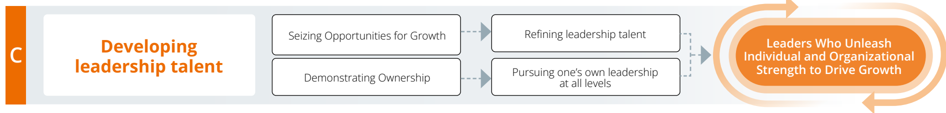
We believe that the growth of our global brands can be accelerated by evolving into a more consumer-centric organization, enabling us to deliver shared moments full of life with great taste to consumers around the world.

To achieve this, our human capital initiatives will focus on fostering co-creation that generates value beyond the sum total of individual businesses by encouraging collaboration across regions and businesses while further strengthening our ability to uncover consumers' latent needs through a passion for understanding and serving them.

To support these efforts, we will expand talent exchange across countries and regions and deepen our understanding of customer and consumer needs. By bringing together diverse perspectives and expertise, we will continuously create new opportunities for value creation.

Furthermore, we will incorporate the customer insights gained through these initiatives into our products, services, and brand experiences. In doing so, we will deliver consistent value across markets while remaining responsive to local consumer needs, thereby supporting the sustainable growth of our global brands.

C: Initiatives Toward Developing Leadership Talent



Desired State, and Targets

Desired State

Through developing leadership talent, the Asahi Group aims to foster leaders at every level of the organization who possess the broad perspective and change leadership needed to drive its growth, unleash individual and organizational strength, and create sustainable value.

To achieve this, we provide opportunities for growth through challenging experiences while encouraging every employee to demonstrate ownership. By creating an environment where individuals—from frontline employees to senior management—can exercise leadership in their respective roles, we are cultivating leaders who unlock the potential of our organization and support our growth and long-term corporate value creation.

Key Goals (KPIs)

To support leadership development, we are advancing discussions on the establishment and governance of KPIs. The metrics presented below are examples of the value creation indicators that have currently been established and are being monitored.

Key Driver: Leaders Who Unleash Individual and Organizational Strength to Drive Growth	
Succession coverage for executive positions	—
Leadership demonstrated across the organization * Score based on selected questions from the employee engagement survey conducted in Japan	2025 **77 pt***

Individual and Organizational Change	
Number of participants in Global leadership development programs * Figures for Programs Hosted by Asahi Group Holdings, Ltd.	2025 **52***
Ownership score * Score based on selected questions from the employee engagement survey conducted in Japan	2025 **80 pt***

Strengthening the Leadership Pipeline

Strengthening Mechanisms to Develop Executive Talent

As the business environment continues to evolve at an accelerating pace, we are strengthening our leadership pipeline to ensure a continuous supply of executive leaders capable of driving our sustainable growth.

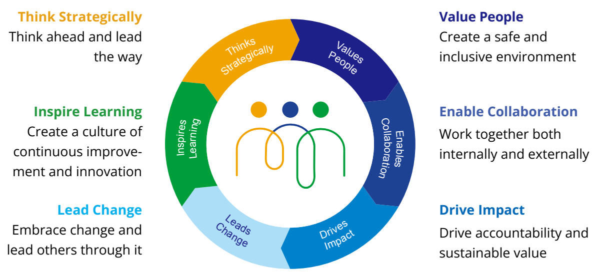
Leveraging a Global Leadership Foundation

In 2025, the Asahi Group further strengthened leadership development across the Group by more consistently embedding the Global Leadership Competency Model (GLCM) throughout its people initiatives. The GLCM provides a simple, globally consistent framework that defines the behaviors and mindsets expected of leaders at every level, from self-leadership to senior executives.

In 2025, the Global Leadership Development Program (GLDP) was redesigned to incorporate the GLCM, and a 10-month program was delivered for participants in the Emerging and Advanced cohorts. The program received highly positive feedback, achieving an overall experience score of 9.0 out of 10 and a score of 9.3 out of 10 for its contribution to participants' growth as leaders at Asahi.

Participants particularly valued the practical tools and frameworks, experiential learning opportunities, and cross-regional collaboration, which helped strengthen the One Asahi mindset.

"We expect our leaders to connect, inspire and perform"



Strengthening the Future Leadership Pipeline

To strengthen the future leadership pipeline, the Asahi Group launched the Global Futures Program. The program is designed to foster leadership and accelerate the development of early-career talent through experience in global and cross-cultural environments.

In 2025, the program was launched with three positions across Japan, Europe, and Asia Pacific, broadening participants' perspectives across the Group while providing early opportunities to build global careers.

Evolving Talent Reviews and Global Talent Standards

We enhanced the Global Talent Review process by strengthening the framework for identifying and discussing talent across the Group. This enables us to identify and develop future leadership candidates from a broader talent pool while strengthening the leadership pipeline.

We also developed the Global Talent Management Playbook, establishing common standards and processes for defining critical roles, conducting talent reviews, developing talent, and succession planning. This promotes consistent talent management across regions and functions based on shared principles.

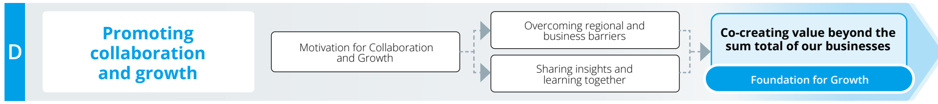
Future Challenges

Looking ahead, we will further embed these frameworks and ways of thinking across the Group, while enhancing the quality of leadership development, leadership appointments, and talent deployment.

To achieve this, we will expand the application of the GLCM across all people processes, strengthen succession pipelines for critical positions, and increase opportunities for cross-regional development and mobility.

We will also continue to evolve our talent review process by incorporating diverse perspectives and aligning it with our future business strategy, thereby strengthening the identification and development of the next generation of leaders.

D: Initiatives Aimed at Promoting Collaboration and Growth



Desired State, and Targets

Desired State

Through collaboration and growth, we envision a state where people, knowledge, and experience circulate freely across regions and businesses, enabling us as a whole to create value that exceeds the sum of our individual businesses.

To achieve this, we are fostering an environment where employees with a strong commitment to collaboration and growth are encouraged to take on challenges beyond regional and business boundaries, broadening their perspectives through diverse knowledge and experiences. By circulating the insights and experience gained through these cross-boundary opportunities across the organization, we aim to spark new ideas and collaboration that generate value and outcomes unattainable by any single organization alone.

Through this theme, we will connect the unique strengths cultivated by each region and business to realize value creation beyond what any one organization could achieve independently, transforming co-creation beyond the sum of our parts into a sustainable competitive advantage for us.

Key Goals (KPIs)

To support Collaboration and Growth, we are currently advancing discussions on the establishment and management of KPIs. As examples, below are several value-enhancement indicators that have been identified and are currently being monitored.

Key Driver: Co-creating Value Beyond the Sum Total of Our Businesses

Indicators Related to Synergy Creation

Individual and Organizational Change

Collaboration and growth score	2025 **75 pt***

* Score based on selected questions from the employee engagement survey conducted in Japan

Initiatives for Co-Creating Value Beyond the Sum Total of Our Businesses

Taking on Cross-Boundary Challenges as the Starting Point for Co-Creation

To drive co-creation, it is essential to foster employees' commitment to collaboration and growth while encouraging them to take on challenges beyond regional and business boundaries and to learn from the knowledge and experience gained through those cross-boundary opportunities.

The following examples illustrate what our employees have learned through working across regions and businesses, and how those experiences have led to co-creation beyond the sum of our parts.

Cross-Boundary Experiences Across Regions and Businesses

Cross-boundary experiences across regions and businesses generate new perspectives and insights, serving as the starting point for co-creation beyond the sum of our parts. To encourage such experiences, we introduced the Global Mobility Policy to ensure global mobility with same global framework in 2024.

Through assignments across different regions and businesses, employees gain valuable knowledge and experience, which they bring back to their own organizations to share and apply. This circulation of learning fosters new value creation and drives business growth.

The following employee stories highlight the learning, growth, and organizational impact that have emerged through these cross-boundary experiences.

Through my experience at Japan's Ministry of Foreign Affairs and cross-boundary assignments in Southeast Asia, I learned that in environments where different cultures, perspectives, and interests intersect, diversity is not simply something to embrace—it is an asset that should be harnessed to strengthen an organization.

In my previous role at Headquarters, I believe that effective leadership is about establishing a shared purpose while respecting each individual's expertise and values, and bringing those strengths together to achieve outcomes that exceed the sum of their parts.

Looking ahead, I see our expansion into East Africa—the Asahi Group's first business venture on the African continent—as an opportunity for further growth. By acting as a catalyst that connects diverse talent and partners, I hope to contribute to accelerating the growth of our business.

Seiki Murata
Head of Integration-East Africa
Asahi CE & Europe Services s.r.o.

Realizing Co-Creation Beyond the Sum Total of Our Businesses

The Yeast Milk project is an excellent example of co-creation driven by collaboration across regions and businesses. Building on the prototype developed by AQI, Jaideep relocated from Oceania to Japan through Group's global internal recruitment, leveraging his expertise and global network to accelerate commercialization.

In 2025, the product entered test markets as LIKE MILK in Japan and Y Milk in Australia. In Japan, LIKE MILK attracted support exceeding seven times its funding target through the crowdfunding platform Makuake, before subsequently expanding its availability to Amazon and selected supermarkets in the Tokyo metropolitan area.

By bringing together cross-regional collaboration and AQI's technological capabilities, we were able to create new customer value that drives business growth. This project reinforced our belief that combining the knowledge of local markets with AQI's technical expertise enables us to develop higher-quality products.

Jaideep Chandrasekharan
Head of SC Innovation & CAPEX
Asahi Group Holdings, Ltd.

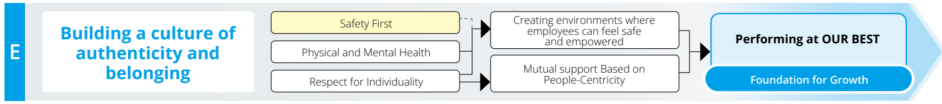
Future Challenges

To accelerate collaboration and growth and translate it into co-creation beyond the sum of our parts, it is essential to increase opportunities for employees to work across regional and organizational boundaries.

To this end, we will continue to enhance our Global Mobility Policy and strengthen initiatives that expand global mobility, including global internal recruitment, and the Global Futures Program.

In Japan, we will also promote talent mobility across businesses by revitalizing our internal job posting system, enabling broader employee mobility while supporting self-directed career development.

E: Initiatives Toward Building a Culture of Authenticity and Belonging



Desired State, Targets, and Progress

Desired State

Through our initiatives to building a culture of authenticity and belonging, every employee around the world can thrive by fostering workplaces that support both physical and mental well-being and safety, while cultivating an inclusive culture where diverse talent is respected and everyone is empowered to realize their full potential.

By enabling each individual to maximize their capabilities through these initiatives, we will enhance productivity and employee engagement, strengthening our competitiveness as a global company and increasing our corporate value.

Key Goals (KPIs)

To advance efforts toward building a culture of authenticity and belonging, we have established and are currently monitoring the following key performance indicators (KPIs).

	Sustainable Engagement Target for 2030: On par with global high-performing companies (88 in 2025)	Fiscal 2024 Survey **80**	Fiscal 2025 Survey **81**
	Ratio of women in executive (senior leadership) positions Target for 2030: 40%	2024 **24%**	2025 **25%**
	LTIFR Target for 2030: <1.5	2024 **1.88**	2025 **1.64**
Safety Score	Safety and Well-Being Conversations Target for 2025: One dialogue per 2,000 total working hours	Commencement of Efforts from Fiscal 2025	Fiscal 2025 **1.7 dialogue per 2,000 total working hours**
Safety Score	Stop for Safety and Well-being Workshop Participation Rate Target for 2025: 80% or higher		2025 **84%** (excluding Japan*)
Safety Score	Improvement Plan Development Rate, 2025 Target: 100% Improvement Plan Development Rate		Fiscal 2025 **152%** **of target**
Safety Score	Audit Plan Development and Implementation, 2025 Target: 100% Plan Implementation		Fiscal 2025 **98%**

* The implementation of Stop for Safety and Well-being Workshops in Japan was affected by the system disruption that resulted from the September 2025 cyberattack.

Initiatives to Increase Employee Engagement

Identification and Resolution of Issues Through Employee Engagement Surveys

The Asahi Group conducts regular employee engagement surveys to identify organizational strengths and areas requiring improvement. We analyze survey results at both the global and regional levels and address critical issues through targeted action plans. With these efforts, we aim to enhance employee engagement by improving work environments and bolstering organizational effectiveness. In addition, our KPI for engagement is our sustainable engagement score, and our target score for 2030 is one on par with global, high-performing companies. In 2025, the benchmark sustainable engagement score for global high-performing companies was 88, compared with our score of 81 (which was up one point year on year).

Efforts to Increase Employee Engagement at Asahi Soft Drinks

Asahi Soft Drinks Co., Ltd. regards employee engagement as one of its key management indicators and has pursued continuous improvement initiatives over many years. By comprehensively analyzing the results of various surveys, the company has identified issues based on two perspectives: a preventive perspective (realizing an employee-friendly work environment that ensures well-being) and a proactive perspective (fostering a culture that encourages a sense of purpose and pursuits in new fields). In addition, by continuously implementing measures tailored to such issues and evaluating their effectiveness, Asahi Soft Drinks Co., Ltd. has worked to enhance engagement company-wide.

From a preventive perspective, the company has continuously promoted initiatives such as optimizing working hours and conducting training and awareness-raising activities to prevent harassment, achieving results such as a 100% harassment training completion rate in fiscal 2025.

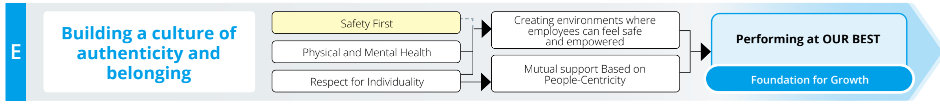
From a proactive perspective, Asahi Soft Drinks Co., Ltd. is fostering a culture in which every employee actively engages in taking on challenges in new and high-value-added fields in order to support the transformation of its business portfolio. To that end, Asahi Soft Drinks Co., Ltd. has implemented company-wide communication initiatives centered on encouraging employees to take ownership of improving work efficiency with the aim of reallocating the resources generated through productivity improvements to new and high-value-added fields. To reallocate resources generated through productivity improvements to these areas, Asahi Soft Drinks Co., Ltd. has rolled out company-wide communication initiatives aimed at encouraging employees to take ownership of improving operational efficiency. Content highlighting best practices has generated engagement levels more than 60% above the company-wide average in terms of the number of "likes," and comments such as, "I would like to adopt this approach myself," have been observed, indicating a growing trend in which employees are increasingly taking the initiative to change their own behavior.

* The illustrations above were created using generative AI and reviewed by our employees for accuracy.

Future Challenges

To further strengthen employee engagement, it is essential to effectively turn insights gained from surveys into concrete actions and entrench them in day-to-day operations. To that end, we will continue strengthening our follow-up processes and monitoring framework. At the same time, we will enhance an awareness of accountability at all levels of the organization to ensure that our efforts to enhance engagement deliver even greater results.

E: Initiatives Toward Building a Culture of Authenticity and Belonging



Initiatives for Safety and Well-being and Human Rights

Safety and Well-being

Safety and Well-being Vision and Strategy

To bring our Safety and Well-being Vision to life and align our efforts around clear priorities, Asahi Group continues to advance its 2030 Strategy by focusing on Leadership and Culture, Critical Risk Control, and Continuous Improvement.

Leadership and Culture: Strengthening leadership helps embed a strong safety culture across the business. In 2025, the AEI Safety and Well-being team co-designed a Safety and Well-being Leadership training program, which has begun to be rolled out across all operating companies in Europe. Similar training programs are also being implemented in other regions. In 2025, more than 50,000 Safety and Well-being conversations were recorded, providing valuable insights into workplace conditions and critical risk management.

Critical Risk Control - Machine Safety Improvement Program: Enhancing critical risk management is vital to prevent serious incidents. Risks associated with operating machinery continue to be a priority focus across our Group. In 2025, the group completed more than 1,300 machine safety improvement activities. This program will continue in 2026.

Continuous Improvement: In 2025, our Group began development of Group-wide standards by drawing on regional best practices. From 2026, regional assurance plans will include assessment of compliance with the global standards, enhancing the consistency and effectiveness of Group governance.

Wellbeing

The 2025 Stop for Safety and Well-being initiative placed a strong emphasis on well-being, encouraging employees to participate in dialogues that prompted reflection on their physical, mental, and social well-being. Throughout 2025, each region implemented initiatives to enhance employee well-being, including health check-ups, psychosocial risk assessments, the promotion of flexible working arrangements, mental health training for managers, and employee assistance programs.

Human Rights

Respect for human rights underpins our people's safety, well-being, and dignity. In 2025, key initiatives were aligned with our safety and well-being strategy pillars to strengthen focus on the protection of our people's rights, including through direct engagement.

Leadership and Culture: Development and launch of global human rights e-learning (18 languages); leadership workshops at global headquarters.
Critical Risk Control: Human rights impact assessments for global employees; on-site assessment in Myanmar; follow-up on SMETA audit findings.
Continuous Improvement: Initiation of planning for a group-wide continuous human rights due diligence system, including group minimum standards and an associated assurance program.

Future Challenges

Well-being: Moving toward a data-driven, evidence-based global approach.
Human Rights: Effective development and embedment of a group-wide due diligence system.

By putting people at the heart of everything we do, we strive to ensure that "Everyone Safe and Well to Enjoy Life. Everywhere, every day."

Rocky Armstrong
Global Head of Safety, Wellbeing and Human Rights
Asahi Group

Initiatives for Diversity, Equity, and Inclusion

Initiatives to Promote "shine AS YOU ARE"

The Asahi Group is committed to fostering a corporate culture where every individual can thrive as their authentic self under our DE&I core message, "shine AS YOU ARE." These efforts have been externally recognized: in 2025, we received the "Best DE&I Initiative Award" at the Australian Drinks Awards 2025 in Australia, and "Best Workplace" at the D&I AWARD 2025 in Japan.

Introduction of an Inclusive Recruitment Process

We are developing global recruitment standards and practical guidelines to reduce unconscious bias and enhance fairness and transparency in hiring processes. These initiatives aim to strengthen the acquisition of diverse talent and support sustainable organizational growth.

Formulation of the ERG Playbook

We have developed an ERG (Employee Resource Group) Playbook to support and promote ERG activities. ERGs provide a platform for employees to connect based on shared interests or experiences, deepen mutual understanding, and serve as a channel to reflect employee perspectives in management. We are also advancing global collaboration among ERGs across regions to further foster an inclusive corporate culture.

Future Challenges

To further advance DE&I, it is essential to embed these initiatives into everyday business processes, rather than treating them as standalone measures. We will continue to ensure steady execution of key initiatives across regions, while strengthening monitoring and continuous improvement to enhance their effectiveness.

Bringing Our Values to Life and Embedding the AGP

Desired State, and Road map

Desired State

Through initiatives to embed and embody Our Values through the practice of the Asahi Group Philosophy (AGP), we aim to promote and deepen the understanding of Our Values so that they are naturally reflected in day-to-day actions and collaborations among our employees. Through bringing our Values to life and embedding the AGP, we will strengthen our sense of unity as a Group while enhancing corporate value and realizing the AGP Purpose and Vision.

Roadmap

To embed and embody Our Values through the practice of the AGP, we are promoting the AGP not through training programs or the introduction of new rules, but as a Group-wide cultural and behavioral transformation.

AGP Refresh

Communication

Engage

AGP in Action

We are currently promoting the adoption of the AGP across each region through town hall meetings, team dialogues, and sessions for managers.

AGP Refresh

Background of the AGP Refresh

The external environment has changed significantly since the introduction of the AGP in 2019. In addition, the Asahi Group has continued to evolve its corporate governance framework and Regional Headquarters structure as a result of its global expansion and business portfolio diversification.

In light of these changes, we decided to implement an "AGP Refresh," revising the philosophy so it better clarifies our purpose, aspirations, and strengths while providing guidance for enhancing corporate value over the medium to long term.

Refreshing the AGP

For the AGP Refresh, we engaged in extensive dialogue with employees across regions, divisions, and organizational levels worldwide over a period of approximately 18 months as we advanced our review. More than 200 employees participated in interviews participated in interviews and workshops, and their input informed the Group's shared Purpose, Vision, and Values.

Our Values Shapes Our Culture

Our Values are a vital element in shaping organizational culture and enabling effective strategy execution. Accordingly, we have positioned Our Values as the basis for action and decision-making in pursuit of Our Vision. Each Value has been defined as specific behaviors and expressed in a way that enables employees to put them into practice in their daily work.

Our Values consist of the following four elements.

Passion:
Exceed customer expectations with passion

Ownership:
Act proactively with a sense of ownership

People-Centricity:
Place respect for people at the center of all initiatives

Togetherness:
Work together toward shared goals

On the following page, we present examples of how Our Values have been put into practice across the Group.

Future Challenges

The Asahi Group positions the refreshed AGP as the Group's overarching guiding philosophy for its management and business operations and will work to ensure that it is reflected across its policies and initiatives. In doing so, we will align the strategic direction of each Group company, strengthen Group wide collaboration, and pursue sustainable growth and the long-term enhancement of corporate value.

SPECIAL FEATURE: The Asahi Group's Values Reflected in the Recovery and Rebuilding from the September 2025 Cyberattack

In this section, we take a closer look at our recovery and rebuilding from the September 2025 cyberattack as an example of how Our Values—Passion, Ownership, People-Centricity, and Togetherness—were put into practice.

Initiatives for Recovery and Rebuilding

The system disruption caused by the cyberattack on September 29, 2025, had a significant impact on the work of employees across the Group. During the initial response to the recovery effort, Group CEO Atsushi Katsuki urged employees, "Please prioritize your own health and safety above all else," clearly demonstrating the Group's respect for each individual employee. Guided by this message, employees, particularly those in the sales, logistics, and production divisions, made proactive efforts toward recovery under a shared commitment to keep shipments moving.

Shinya Kouda

Logistics Systems Division
Asahi Breweries, Ltd.

Facing the risk of shipment stoppages due to the system disruption, we established a framework to keep shipments moving.

Amid a situation where systems were unavailable for use, we consolidated order and inventory data and established a framework to support production and shipment decisions. Despite the highly uncertain environment, members of the sales, logistics, and production divisions worked together across organizational boundaries, bringing together their expertise under a shared commitment to continue delivering products to our customers. Even in these difficult circumstances, team members supported one another beyond the scope of their own roles and worked together toward a common objective. These efforts reflected a unique strength of the Asahi Group and reaffirmed the importance of the connections between its people.

Demonstrated Values

Togetherness Passion

Following the system disruption caused by the cyberattack, Asahi Group Japan, Ltd. launched the "One Asahi Matching" initiative to recruit employees across departments and companies to assist with recovery and rebuilding. At a time when tasks normally handled via systems, such as order processing and expense reimbursement, had to be carried out manually, many employees volunteered to provide support while continuing to engage in their regular duties. Approximately 300 employees volunteered to support departments facing heavy workloads, thereby reinforcing a unified Group-wide recovery effort.

Youichiro Matsukura

FCH Division
Asahi Group Japan, Ltd.

I volunteered to provide support based on my desire to help colleagues who were facing difficulties.

I became aware that employees in departments affected by the cyberattack were working under extremely challenging circumstances, and as a member of the same Group, I wanted to help in any way that I could. I thus decided to participate in the "One Asahi Matching" initiative. At the site I supported, I worked together with fellow volunteers who had also volunteered to provide support to develop operation manuals for order processing and establish a support framework, helping to reduce the burden on frontline employees.

Through this experience, I came to appreciate the Asahi Group's culture of naturally reaching out to support colleagues in need. Witnessing people collaborate across departmental and company boundaries and work toward a common goal reaffirmed for me the Group's strong sense of unity and culture of mutual support.

Demonstrated Values

Ownership People-Centricity

Initiatives Toward the Relaunch

As we worked to recover and rebuild from the system disruptions caused by the cyberattack, we carried out THANKS ACTION, a company-wide initiative, to express our gratitude to the stakeholders who supported us and to give something back to them. As part of this initiative, we conducted company-wide product sampling activities. From March 2026 onward, we entered a full-scale relaunch phase and maximized promotional and marketing activities across all brands.

To celebrate the restart, Asahi Breweries, Ltd. launched Asahi Gold, which achieved cumulative sales of 1.34 million cases from April through June.

Future Challenges

To strengthen our governance framework to prevent the recurrence of cyberattacks, we established an independent organization responsible for information security, appointed a dedicated executive officer in charge of information security, and established the Information Security Committee. Going forward, we will improve the visibility of information security risks and closely monitor the planning and implementation of countermeasures.

The way our employees demonstrated Our Values in responding to the cyberattack was essential to advancing Our Purpose of "Make the world shine through genuine connections." Looking ahead, we will further embed the refreshed AGP across the Group and ensure that it guides both our strategy and execution.

Initiatives to Establish a Foundation for Human Capital Management

Desired State

Establishment of a Decision-Making Foundation for Human Capital Management

The Asahi Group places importance on ensuring that human capital management extends beyond the implementation of HR measures and leads to decision-making aligned with its management and business strategies. To that end, rather than viewing initiatives related to our people and organization in isolation, we need a foundation that enables us to discuss what changes are needed to enhance corporate value and how far we have currently progressed toward achieving them using a common language.

With this in mind, the Asahi Group is building a foundation for incorporating human capital management into management decision-making. The Value Relevance Map, Value Creation Impact Index, and visualization of human capital data serve as the foundation for this effort while also supporting dialogue between management and frontline personnel, as well as with internal and external stakeholders.

Initiatives to Strengthen Linkages with Management

Advancing the People Strategy House, Value Relevance Map, and Value Creation Impact Index

In fiscal 2026, we advanced the People Strategy House, Value Relevance Map, and Value Creation Impact Index to more clearly highlight the connection between human capital and corporate value. Through the People Strategy House and Value Relevance Map, we reexamined and organized the relationship between corporate value and human capital to strengthen linkages with management. At the same time, we reviewed the Value Creation Impact Index so that our current position and progress can be measured in a quantitative manner.

The role of HR is now undergoing a major transformation. HR is evolving from a function that simply “protects” systems and manages risks into one that anticipates changes in the business and “accelerates” growth.

For this reason, we have clarified the connection between human capital and business strategy and visualized our current position using a common language. By enabling us to articulate the strengths of our people and organizations from both the perspectives of achievements and challenges, we believe HR can step into decision-making from the same perspective as the management team, as a member of that team.

Yusuke Yamada
Head of AGH HR
Asahi Group Holdings, Ltd.

Visualization of Human Capital Data

Since 2025, we have been developing a data environment and analytical tools that visualize human capital information across our global operations, enabling key human capital data to be viewed from a common perspective. Through these tools, we have been able to conduct Group-wide comparisons and identify issues, thereby establishing a foundation for data-driven decision-making.

Future Challenges

We still have work to do in terms of enhancing our foundation for data-driven decision making for human capital management. In particular, we need to develop more specific metrics to demonstrate the connection between human capital and business growth and will therefore continue to establish indicators that are linked to our business key performance indicators (KPIs).

Expanding the visualization of human capital data to include new indicators linked to the Value Creation Impact Index also remains a challenge. Going forward, we will continue to make concerted efforts to build a more effective foundation for decision-making.

	Progress To Date (–2025)	Initiatives for Fiscal 2026	Vision and Challenges for the Future
Clarifying Relationship between Management and Human Capital	Advanced initiatives toward the enhancement of human capital, **but have yet to fully demonstrate the connections between these initiatives and management/business strategies**	**Specified the changes we aim to achieve with the enhancement of human capital** through reorganization under the People Strategy House and Value Relevance Map	**Establish Link Between Group-wide Management and Human Capital** Entrench the Value Relevance Map and People Strategy House and promote specific implementation in accordance with the situation at each company to ensure that the relationship between human capital and corporate value is understood Group-wide and leveraged accordingly
Assessing Progress and Promoting Improvements	**Focused on managing personnel data on a regional basis.** Collected necessary data from each region/responsible personnel when needed	**Visualized key personnel data** through a globally shared personnel database and the development of analytical tools	**Promote Global and Cross-Regional Management** Expand scope beyond HR KPIs to include new indicators linked to the Value Creation Impact Index
Key Investment Decision-Making	Generally respected decisions made by individual operating companies, with investment decision-making centered on individual initiatives, regional optimization, and HR perspectives	**Visualized key pathways incorporating Group-wide perspectives and various themes** by clarifying the Value Creation Impact Index and analyzing links between various indicators	**Optimize Investment Decision-Making on a Group-Wide Basis** Strengthen Group HQ-led decision-making in priority areas to ensure judgment regarding which areas to invest in across regions and themes, while factoring in business impact

04 Human Capital Data

Human Capital Disclosure Data

Disclosed data as of 2026. Moving forward, we will consider disclosing additional information while referencing the disclosure guidance in ISO 30414.

Item		Unit	Data				Notes
			2022	2023	2024	2025	
1. Compliance with laws and regulations							
	Number of participants in e-learning on harassment prevention conducted by external lawyers	People	About 10,000	About 10,000	About 12,000	—*	Asahi Group (domestic) * Impact on implementation due to system disruptions caused by cyberattacks
	Number of participants in e-learning on human rights education to comply with the Asahi Group Human Rights Principles	People	—	7,792	—	—	
	Number of participants in e-learning on the Asahi Group Code of Conduct	People	—	—	12,927	—*	
	Number of participants in e-learning on the introduction of the global whistleblowing system	People	—	—	12,080	—	
	Number of participants in e-learning on crisis management	People	—	—	11,891	13,225	
	Number of new participants in Universal Manners training (Level 2)	People	N/A	52	46	—*	
	Number of new participants in Universal Manners training (Level 3)	People	229	89	21	—*	
2. Cost							
Total employment cost (salaries, bonuses, and employee benefits)		Billion yen	237.8	261.7	293.5	306.9	Entire Asahi Group
3. Diversity							
Age	Average age	Age	42.9	43.0	42.2	42.1	Entire Asahi Group
Gender	Gender ratio	%	Male: 75 Female: 25	Male: 74 Female: 26	Male: 74 Female: 26	Male: 73 Female: 27	Entire Asahi Group
Disability	Percentage of employees with disabilities	%	2.2	2.4	2.3	2.2	Scope: Asahi Group (5 major domestic companies), The Nikka Whisky Distilling Co.,Ltd., Enoteca Co., Ltd., Asahi Logistics Co., Ltd., Asahi Draft Marketing, Ltd., Abcargo Co., Ltd., Nikka Distillery Service Co., Ltd.
Other	Ratio of employees in Japan and overseas	%	Japan: 45.0 Overseas: 55.0	Japan: 42.1 Overseas: 57.9	Japan: 38.7 Overseas: 61.3	Japan: 38.6 Overseas: 61.4	Entire Asahi Group
Other	Ratio of regular employees	%	81.8	83.1	83.0	87.0	Entire Asahi Group
Management team	Ratio of women in executive (senior leadership) positions	%	27	21	24	25	Scope: Asahi Group (5 major domestic companies), and Regional Headquarters

Scope	Details
Entire Asahi Group	Asahi Group Holdings, Ltd., and all consolidated subsidiaries
Asahi Group (domestic)	Asahi Group Holdings, Ltd., and all domestic consolidated subsidiaries

Scope	Details
Asahi Group (5 major domestic companies)	Asahi Group Holdings, Ltd. Asahi Group Japan, Ltd. Asahi Breweries, Ltd. Asahi Soft Drinks Co., Ltd. Asahi Group Foods, Ltd.

Human Capital Disclosure Data

Item		Unit	Data 2022	Data 2023	Data 2024	Data 2025	Notes
4. Leadership							
Trust in leadership	Engagement survey score (Leadership category)	Points	—	76	—	76	Entire Asahi Group
Leadership development	Number of participants in the Global Leadership Development Program (GLDP)	People	36	36	—	52	Entire Asahi Group
	Number of participants in executive candidate development programs (VLAP/ LEAD)		84	87	50	50	Asahi Group (domestic)
5. Organizational culture							
Engagement, satisfaction, and commitment	Sustainable engagement score	Points	78	80	80	81	Entire Asahi Group
Employee retention rate	Annual retention rate	%	—	—	99.05	98.81	Asahi Group (domestic)
	Average years of service	Years	11.9	12.2	9.9	10.0	Entire Asahi Group
6. Health, safety, and happiness							
Number of industrial accidents	TRIFR (Total Recordable Injury Frequency Rate)	Cases Per Million Cumulative Working Hours	3.71	4.60	3.33	2.97	Entire Asahi Group
	LTIFR (Lost Time Injury Frequency Rate)		1.69	1.86	1.88	1.64	Entire Asahi Group
	Number of work-related fatalities (employees + contractors)	People	1	2	1	0	Entire Asahi Group
Leading Indicators for Safety and Well-being	Implementation of Safety and Well-being Dialogues	Times Per 2,000 Total Working Hours	—	—	—	1.7	Entire Asahi Group
	Implementation of Stop for Safety and Well-being Workshops	%	—	—	—	83	Europe
			—	—	—	87	Asia Pacific (Oceania)
			—	—	—	83	Asia Pacific (Southeast Asia)
			—	—	—	—	Japan * Impact on implementation due to system disruptions caused by cyberattacks
	Identification of Risks That Could Lead to Serious Accidents: Implementation of Risk Assessments and Development of Improvement Plans	%	—	—	—	152	Entire Asahi Group
	Development and Implementation of Audit Plans (Plan Implementation Rate)	%	—	—	—	98	Entire Asahi Group
Health and safety training participation rate	Number of participants in special safety training for leaders	People	—	—	681	1,141	Entire Asahi Group
	Percentage of employees undergoing stress checks	%	95.8	95.7	95.0	98.5	Asahi Group (domestic)
Other	Engagement survey scores in the “health and well-being” category	Points	—	78	—	80	Entire Asahi Group

Human Capital Disclosure Data

Item		Unit	Data 2022	Data 2023	Data 2024	Data 2025	Notes
7. Productivity							
Revenue per employee		Million yen	84	97	104	101	Entire Asahi Group
Net profit attributable to owners of parent per employee			5.0	5.8	6.8	4.3	Entire Asahi Group
Human capital ROI		%	91	94	92	61	Entire Asahi Group * While revenue declined due to the cyberattack and other factors, necessary investment in human capital was maintained.
8. Human resources							
Quality of Hired Employees	Percentage of probationary employees converted to full-time employees	%	—	—	99.3	100	Asahi Group (5 major domestic companies)
	Voluntary turnover rate		0.71	1.03	0.95	1.17	Asahi Group (5 major domestic companies)
9. Skills and abilities							
Average training cost per employee		Thousand yen	108	107	117	184	Asahi Group (5 major domestic companies)
Hours of training per employee		Hours	—	—	19.5	28.2	Asahi Group (5 major domestic companies)
10. Succession planning							
Internal succession rate	Internal succession rate for Group CEO and Region CEO	%	100	100	—	100	Scope: Asahi Group Holdings, Ltd., and three Regional Headquarters (RHQs)
11. Workforce availability							
Number of employees (full-time)		People	29,920	28,639	28,173	28,560	Entire Asahi Group
Total number of employees (full-time and part-time)			36,565	34,446	33,957	32,830	Entire Asahi Group
Number of absentees due to injury or illness			225	228	174	Data still being collected	Asahi Group (5 major domestic companies)
12. Other (Items stated in the Annual Securities Report)							
Ratio of managerial positions held by female employees		%	—	12.8	12.3	15.7	Scope: Asahi Group (5 major domestic companies), The Nikka Whisky Distilling Co.,Ltd., Enoteca Co., Ltd., Asahi Logistics Co., Ltd., Asahi Draft Marketing, Ltd., Abcargo Co., Ltd., Nikka Distillery Service Co., Ltd. Note: See the 2025 Securities Report (available in Japanese only) for figures for each company
Childcare leave take-up rate among male employees			—	83.3	88.3	81.7	
Gender pay gap	All employees		—	62.1	70.7	70.9	
	Permanent employees		—	70.5	76.4	75.7	
	Part-time and fixed-term employees		—	61.3	70.4	68.9	

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