

**THE ASAHI
SPEAK UP POLICY**

To readers of this Asahi Speak Up Policy (“Policy”):

Thank you for taking a moment to read this Policy.

At Asahi, we value integrity, honesty and fairness as part of our approach to doing business to achieve our mission to “deliver on our great taste promise and bring more fun to life”.

The Asahi Group Code of Conduct, the Asahi Group Human Rights Principles, the People Statement, and various other group and local policies support us in ensuring that we live those values.

However, despite our best efforts you may encounter a situation that you consider to be in breach of our policies, the law, or that is otherwise unethical.

It is important that where there is any misconduct, we detect the issue early and take steps to remedy the situation before it develops into serious problems. Your voice enables us to do this.

At the same time, we understand that it may not always be easy to raise such concerns openly.

The purpose of this Policy is to provide you with guidance on Asahi’s formal, confidential channel for reporting such concerns.

If you have a concern, please speak up as soon as possible. Your voice will be critical in enabling us to improve the company.

Thank you,

Atsushi KATSUKI
President and Group CEO, Representative Director
Asahi Group Holdings, Ltd.

Who this Policy applies to

This Policy applies to all stakeholders of the Asahi Group Companies, regardless of whether there is any direct contractual relationship with any of the Asahi Group Companies, who use the Speak Up channel described in this Policy in good faith to report a concern.

This includes, without limitation:

- current and former employees, directors and officers, including temporary staff;
- customers, clients, suppliers and their employees;
- business partners, contractors and their employees; and
- relatives, spouses or dependents of any of the persons listed above.

The “Asahi Group Companies” refers to Asahi Group Holdings, Ltd. and any company that is directly or indirectly majority-owned and controlled by Asahi Group Holdings, Ltd.

Please note that certain provisions in this Policy are only applicable to the current employees, directors and officers of the Asahi Group Companies.

Matters that may be reported under this Policy

Any concern regarding suspected misconduct in relation to the Asahi Group Companies may be reported under this Policy.

This includes, without limitation, concerns about:

- any breach of law, internal policies or principles;
- human rights violations;
- instances of modern slavery;
- bribery and corruption;
- fraud and financial irregularities;
- anti-competitive conduct;
- any criminal activities;
- public health, product safety and risk to the environment;
- money laundering or sanctions breaches;
- accounting, audit or public filing matters;
- discrimination, retaliation, or harassment;
- abuse of power or conflicts of interest;
- any conduct that is likely to damage the Asahi Group Companies’ reputation; and
- attempts to conceal any of the above.

Matters that shall not be reported under this Policy

The following matters shall not be reported under this Policy and shall be dealt with by other means:

- for reporting events that have an immediate threat to life or property, please call your country's emergency number.
- for day to day business-related queries, please speak to your line manager.
- for concerns related to employees' personal work-related grievances, including without limitation, interpersonal conflict with colleagues, a decision relating to performance evaluation, transfer or promotion, matters related to the terms and conditions of employment, or a decision relating to suspension, termination or disciplinary matters, please first speak to your line manager or the Human Resources team of your company or business unit.

How to file a report

If you are an employee, in general, we recommend that you raise your concern with your line manager, the Human Resources team or the Legal team in the first instance.

However, if you are not comfortable doing so (for example, if you fear retaliation or other adverse action) or consider it inappropriate to do so, you can make a report through the Speak Up channel below, or to any other local channel established by your company or business unit.

The following Speak Up channel allows you to confidentially and securely make a report in various languages (see **Annex 1** for list of languages available), ensuring equitable access to remedy.

- web browser form: **asahigroup.ethicspoint.com**
- mobile form: **asahigroupmobile.ethicspoint.com**
- free of charge telephone hotline in designated countries/regions (see **Annex 1** for hotline numbers)

Our Speak Up channel is independently operated by an external party called Navex Global, Inc. and is available 24/7, 365 days a year, in various local languages of the countries/regions which we operate in.

These reporting tools are intended to be confidential and can be used anonymously.

Phone calls are not recorded and the Navex operators do not require any personal identification. However, where a report is made via a phone call, a

written transcript of the conversation will be made, which will be passed on to the Asahi Group's investigation team.

You can choose whether you would like to identify yourself or make the report anonymously. However, we encourage you to reveal your identity when making a report, as it enables us to investigate the report more effectively.

The identity of those making a report, as well as any element allowing their identification, will be kept confidential at all stages of the process to the extent possible.

Please ensure that when you file a report, you provide as much detail and evidence as possible (especially if you choose to remain anonymous), so as to ensure an effective investigation. Details include a description of the suspected misconduct, the background of your concern, the reason for your concern, as well as the names and positions of those involved (including any witnesses), and the dates and places of the suspected misconduct. Evidence includes documents, emails, correspondence on Teams, and information stored in other formats.

What happens when you file a report

We appreciate your courage in raising your concern with us and will treat all reports seriously and will duly investigate them in an objective manner.

When you submit your report (regardless of whether it be through our Speak Up channel or through other channels available at your company or business unit), we will acknowledge the receipt of your report in writing within seven days of our receipt of your report.

Reporting via our Speak Up channel allows you to anonymously communicate with us and receive receipt confirmation or feedback from us.

To allow confidential communication with you, you will be assigned a unique ID code, in order to authenticate any future text or spoken conversation. We also encourage you to opt in to receive email notifications from the system to be notified about any feedback from us. If required under applicable laws and regulations, a person will be designated to receive the whistleblowing report, conduct the investigation, communicate with you, and take the necessary remedial measures.

All reports will be promptly and thoroughly reviewed to determine if investigation is needed. Relevant reports will be investigated by the Asahi Group's investigation team, which may consist of members from Legal, Internal Audit, Human Resources and/or other functions at Asahi Group Holdings, Ltd. or its subsidiaries, and/or external parties including accountants, lawyers, and forensic experts, depending on the nature of the concern raised or when necessary.

The investigation will be conducted in accordance with the Asahi Group Basic Principles on Whistleblowing Investigations, which sets out the following guiding principles to be followed on all reports received under this Policy, subject to applicable local laws and regulations:

- Treat every case seriously.
- Conduct the investigation confidentially.
- Avoid conflicts of interest.
- Conduct the investigation objectively.
- Conduct the investigation fairly and neutrally.
- Conduct the investigation in a timely and expeditious manner
- Seek to remedy the situation.

We will follow up if we need any further information from you. To the extent that your report lacks sufficient information for us to move ahead with the investigation and we do not receive further information within three months, we will close the case as being unsubstantiated.

Unless a different timeline is required under local laws or regulations, we will provide you with feedback on the reported issue resolution within three months from the acknowledgement of receipt, or if no acknowledgement was sent to you, three months from the expiry of the seven-day period after which the report was made.

In complex cases or where the appropriate follow-up is still being determined, this period may be extended. We will inform you about this and about any anticipated feedback to the extent practicable.

Having regard to the nature and seriousness of the matter concerned, the potential outcomes include the following:

- that the issue is substantiated and appropriate measures will be taken as necessary in accordance with the relevant policies or legislation to remediate the issue,
- that the issue is not a violation of our policies or legislation, but we will take steps to improve the situation or our systems, or
- that the issue is unsubstantiated.

Please note that we may not be able to give you all the details of the outcome of our investigation and the issue resolution, due to the confidentiality and privacy of those concerned.

Please also understand that the purpose of our investigation is to identify if there has been a misconduct and to take measures to remedy the situation – therefore, the outcome may differ from your anticipated outcome.

How we protect you

■ Confidentiality

As a general rule, we will strive to handle all reports, including your identity, the identity of other participants to the investigation, and any information that could lead to identification, in a confidential and sensitive manner.

We will only share your report and your identity with a limited number of persons on a strict need-to-know-basis for the purposes of conducting the investigation and taking any follow-up action (including any disciplinary action) regarding your concern, unless:

- you consent to us disclosing the information,
- we need to disclose this information by law, regulation, or any order of court,
- we need to disclose this information to prevent a serious and imminent threat to life, health or property, or
- we need to disclose this information to lawyers, accountants or forensic experts to obtain advice, or
- we consider it necessary, to the extent allowed by applicable laws, to disclose this information to the authorities.

If an investigation is initiated, during the course of our investigations, we may be informing the subject person of a report that a complaint has been filed against them. In doing so, we will not disclose your identity.

The confidentiality of the subject person of any whistleblowing report will also be respected to the full extent feasible.

■ Privacy

We commit to protect the privacy of those involved in the report, which includes the reporting person, as well as the suspected person(s) and any witnesses. You acknowledge and agree that by making a report through the Speak Up channel or making an escalation report in accordance with the section below on "Escalation", the personal data obtained through your report and from our investigation will be handled in accordance with the Data Protection and Privacy Notice on the Speak Up channel.

■ No retaliation

We will not retaliate and will not tolerate any retaliation against anyone who makes a report under this Policy, assists such a person to make a report under this Policy, or assists in an investigation in good faith.

Any acts of reprisal, disadvantageous treatment, penalisation, victimisation, or harassment against anyone described above will constitute a breach of the Asahi Group Code of Conduct and will be treated as a disciplinary matter.

Anyone who believes that they have been subjected to any form of retaliation as a result of a report filed in accordance with this Policy should immediately report the retaliation through our Speak Up channel.

Whistleblowing externally

This Policy provides a mechanism for the Asahi Group to be made aware of any alleged misconduct and address them as soon as possible. However, nothing in this Policy is intended to restrict or prevent you from reporting unlawful or potentially unlawful activities or providing information to local regulators or to referring to the reporting system available through the OECD's National Contact Point or other judicial or non-judicial methods that can be used to raise grievances. A report to local regulators may be made instead of, or in addition to, a report directly to Asahi through the reporting methods specified in this Policy.

What you should not do

■ False reports

All concerns must be raised in good faith and not made for purposes of personal gain or with malice.

You may not be protected if you intentionally or knowingly submit a report that you know is false or misleading, and a false report may be an offence in some jurisdictions. Disciplinary actions may be taken against any employee who intentionally or knowingly makes a false, misleading or malicious report.

■ Investigating before making a report

You should not attempt to conduct investigations personally or contact the suspected person(s) to determine the facts or to seek evidence to build a stronger case. This is to avoid alerting the suspected person(s) who may then possibly remove or destroy any incriminating evidence.

You will not be held responsible if your report made in good faith is not substantiated by subsequent investigation.

Cooperation on investigation

The cooperation of those who are involved in the case is critical to unveiling the facts and completing an effective investigation. Therefore, we ask everyone for their cooperation in an investigation.

Escalation

Following your receipt of our reported issue outcome, if you believe that our investigation has **not** been conducted in accordance with this Policy or the Asahi Group Basic Principles on Whistleblowing Investigations, you may make an escalation report to the Audit & Supervisory Board Member of Asahi Group Holdings, Ltd. at the following email address:
escalation@asahigroup-holdings.com

All escalation reports shall be made using the template on **Annex 2**.

The other party subject to the report may also make an escalation report in the same manner.

Local laws

All local laws remain valid. If any part of this Policy conflicts with applicable local laws, such local laws must be followed. Where the terms of this Policy are stricter than the local legislation or provide additional protection to the reporter, to the extent possible, the terms of this Policy shall prevail.

All Asahi Group Companies shall adopt this Policy as is, without any changes to the text above. Asahi Group Companies may provide a Local Addendum, as included in **Annex 3**, to comply with any local law requirements or to reflect other local rules and practices. For example, if local law sets particular types of whistleblowing obligations, or if there are additional requirements as to policy content, confidentiality rules, retention policies, data privacy and protection etc, then these will be included in the Local Addendum.

Local Addendums are approved by the Head of Legal of Asahi Group Holdings, Ltd.

Record management

All reports under this Policy, findings of investigations and corrective actions will be centralised and monitored by the Legal team of Asahi Group Holdings, Ltd. to the extent permitted by local legislation. Subject to local laws and regulations relating to whistleblowing, data privacy and protection, the Compliance Committee of Asahi Group Holdings, Ltd. will be kept informed of the reports on a periodical basis on an anonymous basis. Information which could potentially lead to your identification will also not be disclosed.

Additionally, the Asahi Group reports externally on certain statistics regarding the use of Speak Up, including how many reports have been received. Where relevant, the findings uncovered by the investigation will also be reported and

communicated to stakeholders involved, in line with the Data Protection and Privacy Notice. Reporting helps us maintain transparency about our whistleblowing handling process and enables us to enhance our whistleblowing handling and remediation processes by tracking trends within the process. We commit to upholding the privacy and confidentiality of individuals during any such reporting.

All reports and information concerning the reports are stored for a minimum time needed for their investigation, any follow-up procedure or potential litigations.

Others

This Policy comes into effect on 16 May 2024.

This Policy may be amended from time to time, with approval of the AGH director in charge of AGH Legal.

This Policy is owned by Legal of Asahi Group Holdings, Ltd. and the Head of Legal of Asahi Group Holdings, Ltd. shall have the exclusive right to interpret this Policy.

Annex 1:

Languages available:

- Burmese
- Chinese (Simplified)
- Chinese (Traditional)
- Czech
- Dutch
- English
- Finnish
- French (European)
- German
- Hungarian
- Indonesian
- Italian
- Japanese
- Korean
- Malay
- Norwegian
- Polish
- Portuguese (European)
- Romanian
- Slovak
- Spanish (Castilian)
- Swedish
- Thai
- Vietnamese

Telephone Hotline numbers:

Argentina	0800 345 8171	Korea	080 880 4971
Australia	1800 518 251	Netherlands	0800 022 6683
Austria	0800 068 741	New Zealand	0800 459 601
Brazil	0800 764 5023	Norway	800 62 298
Canada	(800) 451 5686	Philippines	02 8231 3958
China	400 120 4702	Poland	0 0 800 491 1988
Colombia	01 800 518 9922	Romania	800 890 298
Czech Republic	800 144 478	Singapore	800 492 2791
Finland	0800 413790	Slovakia	0800 002 589
France	0 805 08 93 54	South Africa	080 098 3095
Germany	0800 180 2079	Spain	900 999 390
Hong Kong	800 963 779	Sweden	020 88 15 87
Hungary	80 088 299	Switzerland	0800 834 772
Indonesia	021 509 183 76	Taiwan	00801 49 1536
Italy	800 582 753	United Kingdom	0800 060 8788
Japan	0800 100 9058	United States	(800) 451 5686
Malaysia	015 4600 0507		

Annex 2: Escalation Report Template

To: Audit & Supervisory Board Member of Asahi Group Holdings, Ltd.

I hereby confirm that [I have previously submitted a report through Speak Up, / I have been subject of a whistleblowing report] which has closed, and wish to submit an escalation report as follows.

Unique ID number for case submitted: []
Name (in case you wish to identify yourself): []
Email address: []

Details of the whistleblowing case (in case you have been the subject of a whistleblowing report):
[]

Reason why you believe that the investigation was not conducted in accordance with the Asahi Speak Up Policy or the Asahi Group Basic Principles on Whistleblowing Investigations (Please be specific about which part of the Policy or the Principles the investigation was not conducted in accordance with):
[]

By submitting this report, I acknowledge that investigators of Asahi Group Holdings, Ltd. will access any personal data provided in relation to the original case submitted as well as this escalation case in accordance with the Data Protection and Privacy Notice on the Speak Up channel.

Annex 3: Local Addendums

To be provided