Asahi Group

Sustainability Report





June 2025

2025

Contents

1 Contents
2 Editorial Policy and Information Disclosure System
3 CEO–CSO Joint Message
5 Key Figures
6 Highlight Topics

1 Sustainability Management

8 Medium- to Long-Term Management Policy and Sustainability
9 The Asahi Group's Ideal Sustainability
10 Sustainability Strategies
11 Asahi Group Material Issues
13 Stakeholder Engagement
17 Governance
22 Risk Management
23 Metrics and Targets
27 Visualizing Our Impacts

2 Material Issues

Environment

35 Environment
35 Management
53 Respond to Climate Change
53 Management
62 Activities
68 Sustainable Packaging
68 Management
73 Activities
77 Sustainable Agricultural Raw Materials
77 Management
85 Activities
88 Sustainable Water Resources
88 Management
94 Activities
97 Natural Capital and Biodiversity
97 Management
99 Activities
100 Reduction of Waste and Prevention of Pollution
100 Management
102 Activities
103 Green Bonds

Communities

106 Realize Sustainable Communities Through the Creation of People-to-People Connections
106 Management
108 Activities

Responsible Drinking

114 Basic Principles for Responsible Drinking
115 Reduction in Inappropriate Drinking
115 Management
117 Activities
123 Solutions of Alcohol-Related Issues Through Creation of New Drinking Opportunities
123 Management
124 Activities

Health

128 Create Value of Health
128 Management
129 Activities

Human Rights

132 Respect for Human Rights
132 Management
136 Human Rights Due Diligence
147 Reporting Channel for Consultation on Compliance, Including Respect for Human Rights
149 Engagement with Stakeholders

3 Enhancement of Human Capital

152 Enhancement of Human Capital
152 Management
154 Fostering the Ideal Corporate Culture
154 Management
155 Fostering the Ideal Corporate Culture— Safety and Well-being
155 Management
160 Activities
164 Fostering the Ideal Corporate Culture— Diversity, Equity, and Inclusion
164 Management
168 Activities
170 Fostering the Ideal Corporate Culture— Growth Through Learning / Better Together
170 Management
172 Continuously Fostering Leadership
172 Management
173 Securing Essential Capabilities
173 Management
174 Activities

4 Data Section

176 Data
177 Scope of Reports
179 GRI Standard Content Index
192 SASB Content Index

Editorial Policy and Information Disclosure System

The Asahi Group positions its integrated report as the primary report for 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

Sustainability Report

This sustainability report serves as a tool for communicating information on the sustainability initiatives of the Asahi Group. The report covers both the social and environmental aspects of our business activities, including our approach, risks and opportunities, policies, performance, and initiatives, as well as governance, risk management, strategies, indicators, and targets. (Issued annually. Updated as necessary if changes occur to content.)



Primary / Overview

Integrated Report

This report systematically communicates a strategic narrative on how we aim to become a value creator globally and locally.



Secondary / Details

Human Capital Report
(People & Culture Report)

This report describes both qualitative and quantitative perspectives on human capital, who are the driving force behind our value creation.



Secondary / Details

Corporate Governance Report

This report provides a summary of the overall picture of our corporate governance and our efforts to enhance governance. It was made with the aim of contributing to dialogue with our stakeholders regarding governance.

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 01, 2024–December 31, 2024

Note: Includes some information outside this period

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

Related Information

Scope of Reports
Web Integrated Report

Note: This report is disclosed under the previous regional headquarters structure in 2024.

Referenced Guidelines
Standards (IFRS S1 and IFRS S2) developed by the International Sustainability Standards Board, which was established by the International Financial Reporting Standards Foundation
GRI Standards
SASB Standards (Alcoholic Beverages standards and Non-Alcoholic Beverages standards)

Third-Party Assurance
A portion of our environmental performance data has been assured by a third party.

Related Information

Third-Party Assurance

About Stated Amounts
For all amounts and percentages stated in this publication, the figures are rounded to the nearest unit.

Forward-Looking Statements
The current plans, forecasts, strategies, and 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.

CEO–CSO Joint Message

Driving Sustainability Through Collaboration and Co-Creation

Propelled by determined senior leadership,
the Asahi Group is accelerating progress toward
achieving its 2030 targets by
building greater global capabilities and
joining forces with multiple stakeholders.



Atsushi Katsuki
President and Group CEO, Director and
Representative Executive Officer

Drahomira Mandikova
Group Chief Sustainability Officer, Executive Officer
(Group CSO)

CEO–CSO Joint Message

United Commitment Stimulates Faster Progress

Sustainability is a key strategic pillar for long-term success. Under our new management and governance structure, close collaboration and joint discussion between the CEO, chief sustainability officer (CSO), Group officers, and regional CEOs effectively integrates sustainability into every facet of our global operations and decision-making processes and helps promote broad engagement, common understanding, focused exploration, and strong governance of sustainability priorities and initiatives.

Indeed, 2024 was a year of translating our ambitions into concrete initiatives by formulating effective roadmaps and engaging with diverse groups on the right solutions and investments. We also worked hard to formulate a global picture of our multi-faceted regional assets and activities to accelerate the delivery of our 2030 targets.

Our decarbonization journey was advanced by increasing renewable energy usage at manufacturing sites worldwide. We received Science Based Targets initiative approval for our new 2040 net-zero targets and became the first company in Japan to earn approval for the net zero targets for both short- and long-term forest, land, and agriculture (FLAG) targets. Our newly established global procurement organization Asahi Global Procurement Pte. Ltd. is proving a great vehicle for cooperating with suppliers on reducing Scope 3 emissions, working with farmers on sustainable agriculture and raw materials, and accelerating human rights due diligence in the supply chain. Activities surrounding responsible drinking included introducing new non- and low-alcohol adult beverages, especially in Japan; engaging with consumers; and connecting regional strategy and marketing. We believe working together to establish best practice in all these areas will generate successful and profitable long-term business and have a positive impact on society.

Accelerate Target Delivery Through Collaboration

We are currently focusing on finalizing and activating all our sustainability roadmaps, building One Asahi global capabilities through common methodology and digital sustainability platforms that compile and leverage regional data, and accelerating collaborative engagement with different partners, suppliers, and companies. This requires an innate desire to cooperate in non-hierarchical partnership with wide-ranging stakeholders on a sweeping scale, which the Asahi Group is well placed to do. Our employees around the world share the curiosity and drive of our senior management that fiercely advocate collaborative sustainability.

The Asahi Group's regional businesses have broad product portfolios and clear strategies and ambitions inspired by differing development stages, cultural landscapes, and specific expertise. We are propelling a global sustainability approach by encouraging close connections between regions and leveraging local solutions, while ensuring clear roles and responsibilities from a governance perspective through clearly defined decision-making, strategy endorsement, and implementation functions.

Our involvement in organizations such as the Circular Plastics Australia project for PET recycling or the International Alliance for Responsible Drinking illustrates our commitment to collaborative engagement with peers. However, we are acutely aware of the need to collate a mixture of solutions to address decarbonization challenges, many of which may not yet exist. The new Asahi Sustainability Innovation Program, which encourages co-creation with start-up companies, has attracted over 260 proposals from 46 countries. We have identified the start-ups that best fit our needs and hope to foster partnerships that will generate tangible results for our sustainability agenda.

Shining Sustainability, Our Lasting Legacy

To ensure delivery on our 2030 and 2040 commitments and carve a deserved long-term place in society, Asahi Group leadership is determined to accelerate innovation and co-creation by identifying and investing in sustainable practices, while also future-proofing our business and building trust by strengthening relationships with all stakeholders.

As a beloved corporate brand, the Asahi Group will continue to strive to "make the world shine" by offering great product ranges that bring people together, integrating sustainability into every management decision, and exploring collaborative solutions that both have a positive impact and build a lasting legacy for our organization.

June 2025



Atsushi Katsuki
President and Group CEO, Director and Representative Executive Officer



Drahomira Mandikova
Group Chief Sustainability Officer (Group CSO), Executive Officer

Key Figures

The Asahi Group places sustainability at the center of its management and aims to integrate it into management.
We are actively working to create business and social impacts, setting ambitious group goals to address social issues while pursuing long-term business growth.

Details from 2024 Achievements

Respond to Climate Change (compared with 2019)

- Reduce GHG emissions*1 by 40% in Scope 1 and 2 by 2025
- Reduce GHG emissions*1 by 70% in Scope 1 and 2 by 2030

35 % reduction

Reduce GHG emissions*1 by 30% in Scope 3 by 2030

14 % reduction

Environment

Solutions of Alcohol-Related Issues Through Creation of New Drinking Opportunities

Achieve 20% sales composition ratio of non-and low-alcohol adult beverages*3 to major alcohol beverage products*4 by 2030

12.8 %

Responsible Drinking

Sustainable Packaging

Achieve a 100% conversion to recycled materials, bio-based materials, etc. for PET bottles by 2030

37 %

Environment

Sustainable Water Resources

By 2030, reduce average water intensity to 3.2 m^3/kl or less globally and to 2.7 m^3/kl or less in key manufacturing sites located at our priority basins.*2

Global **3.4** m^3/kl

Priority basins **2.7** m^3/kl

Environment

Reduction in Inappropriate Drinking

- Achieve 100% compliance with IARD Digital Guiding Principles by 2024
- Display age restrictions on alcohol consumption on all products under alcohol beverage brands*5 by 2024*6

100 %

Responsible Drinking

*1 From 2025, we have changed the term "CO_2 emissions" to "GHG emissions," given that our group-level emissions includes non- CO_2 GHG emissions partially
*2 Priority basins are selected based on water risk assessment tools (Aqueduct, Water Risk Filter and Integrated Biodiversity Assessment Tool (IBAT)) and site-level localized water risk assessment. (Targeted sites: 9 manufacturing sites)
*3 non-alcohol adult beverages are defined in accordance with the laws and regulations in each country. Low-alcohol beverages have an alcohol content of no more than 3.5%
*4 Beer-type beverages, RTDs, non-alcohol adult beverages
*5 Including non-alcohol adult beverages sold under that brand
*6 As of the end of 2024, one brand had not yet confirmed completion of display, but this was completed at the beginning of 2025.

* Figures are from fiscal 2024 results.
* Stated targets are global targets

Highlight Topics

The Asahi Group promotes sustainability through collaboration and co-creation with multiple stakeholders.
With our corporate statement “Make the world shine—we bring people together to make the world shine brighter,” we strive to address social issues as One Asahi.

Asahi group

Approval for the SBTi net zero targets

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Earning the SBT approval for its short-term and long-term targets including FLAG* emissions.

Accelerate Sustainable Solutions Together

Launch its first ever Sustainability Innovation Program, starting to collaborate with startups on its decarbonization journey.

Environment

Details Approach

Japan

Implementing CO_2 resource recycling model

Development and deployment of “CO_2-Absorbing Vending Machine” that absorb CO_2 from the atmosphere



Environment

Details Approach

Japan

Promotion of moderate drinking

Sharing research findings on the alcohol-suppressing effects of non-alcohol adult beverages with medical institutions and providing free samples.



Responsible Drinking

Details Approach

Europe

Promotion of renewable energy

Establishing a Circular Energy Network in Collaboration with Local Companies and Communities



Environment

Details Approach

Oceania

Improving recycling infrastructure

Promoting Circular Plastic Recycling Together with External Partners



Environment

Details Approach

Southeast Asia

Creation of People-to-People Connections

Implementation a Campaign to Promote Unity Across multicultural Malaysia (Wonda coffee)



Communities

Details Approach

* FLAG: Abbreviation of forest, land and agriculture; refers to areas related to agricultural, forestry, and other land use. This area emits GHG from non-energy sources.



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Medium- to Long-Term Management Policy and Sustainability

The Asahi Group formulated the Medium- to Long-Term Management Policy to put into practice the Asahi Group Philosophy. The concept of our long-term strategy, which was backcast based on what the Group aims to be and megatrends expected by 2050, is to "contribute to a sustainable society and respond to changing conceptions of well-being through delivering great taste and fun."

Based on this concept, for our ideal business portfolio, in addition to the sustained growth of our existing business centered on the beer category, we intend to expand into adjacent categories and new businesses and services by leveraging that business base. As part of strategic foundation strengthening, we are consolidating the management foundations underpinning long-term strategies by promoting the enhancement of human capital, including diversity, equity, and inclusion, and by aiming for the evolution of Group governance, including the Group's procurement operations.

Additionally, we have positioned sustainability as one of our core strategies, along with digital transformation and research and development strategies, to achieve sustainable growth for the Asahi Group, and are working to integrate sustainability into management.

Medium- to Long-Term Management Policy (Overview)

Trends

Megatrends for 10 to 30 Years in the Future on Which the Asahi Group Is Focusing

- Changing conceptions of human well-being
- Climate change and depletion of natural resources
- Changing demographics and shifts in economic power
- Technological advancements

Basic Concept Behind Long-Term Strategies

Contribute to a sustainable society and respond to changing conceptions of well-being through delivering great taste and fun

Our Vision

What the Asahi Group Aims to Be

Be a value creator globally and locally, growing with high-value-added brands

Ideal Business Portfolio

Sustainable Growth of Existing Businesses Centered on the Beer Category Ideal Business Portfolio While Expanding Into New Areas

- Growth driven by global brands and premiumization in existing operating regions; expansion into new markets
- Growth in adjacent categories to capture demand from trends such as increasing health consciousness; creation and development of new businesses that draw on the Group's capabilities

Core Strategies

Promote Core Strategies Aimed at Achieving Sustainable Growth

- Integrate sustainability into management in order to positively impact both society and the Group's businesses, contributing to solving societal issues
- Achieve innovation in three key areas (processes, organization, and business models) by pursuing business transformation through digital transformation
- Increase the value of existing products and create new products and markets through bolstering research and development

Strategic Foundation Strengthening

Consolidate the Management Foundations Underpinning Long-Term Strategies

- Advance human resources for executing core strategies and building an ideal business portfolio
- Enhance Group governance in order to create an optimal organizational structure; promote Group-wide sharing of best practices

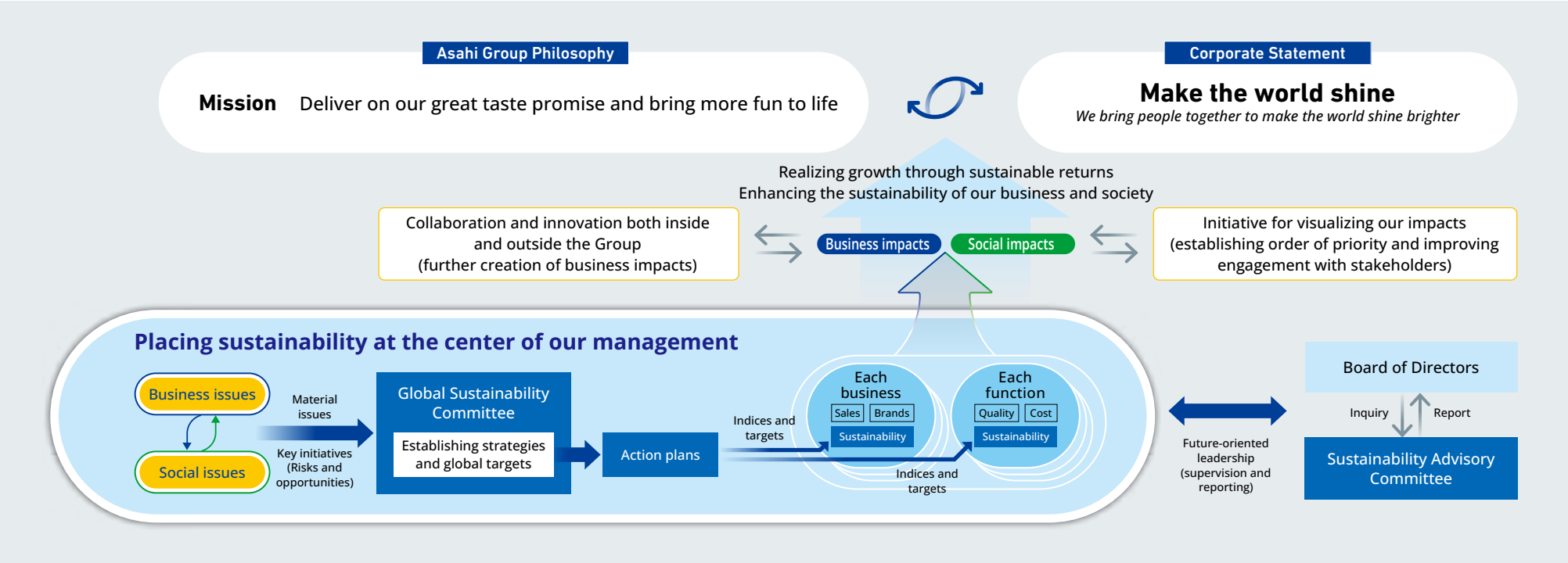
The Asahi Group's Ideal Sustainability

The Asahi Group places sustainability at the core of its management and aims to achieve the integration of sustainability into management.

Climate change and various other social issues are major business challenges that could shake the very foundation of management. The Asahi Group strives to contribute to the sustainability of society, which is essential for the sustainability of its businesses, and aims to achieve growth by reducing risks and seizing business opportunities while generating sustainable returns. By further embedding social issues into our management and addressing them in tandem with business issues, we believe that we will not only create social impact but also generate new business synergies that lead to collaboration and innovation both inside and outside the Company, thereby unlocking our potential to create greater business impact. To this end, we have set integrated financial and non-financial indicators and targets for all of our businesses and functions, incorporated them into our management, and are strengthening the corporate governance system that enforces and supervises them from a global perspective.

The Asahi Group has adopted its corporate statement, "Make the world shine—we bring people together to make the world shine brighter," as it aims to make further breakthroughs on the global stage. We will work as a unified group to promote the integration of sustainability into management while furthering efforts to improve engagement with all stakeholders, both inside and outside the Company.

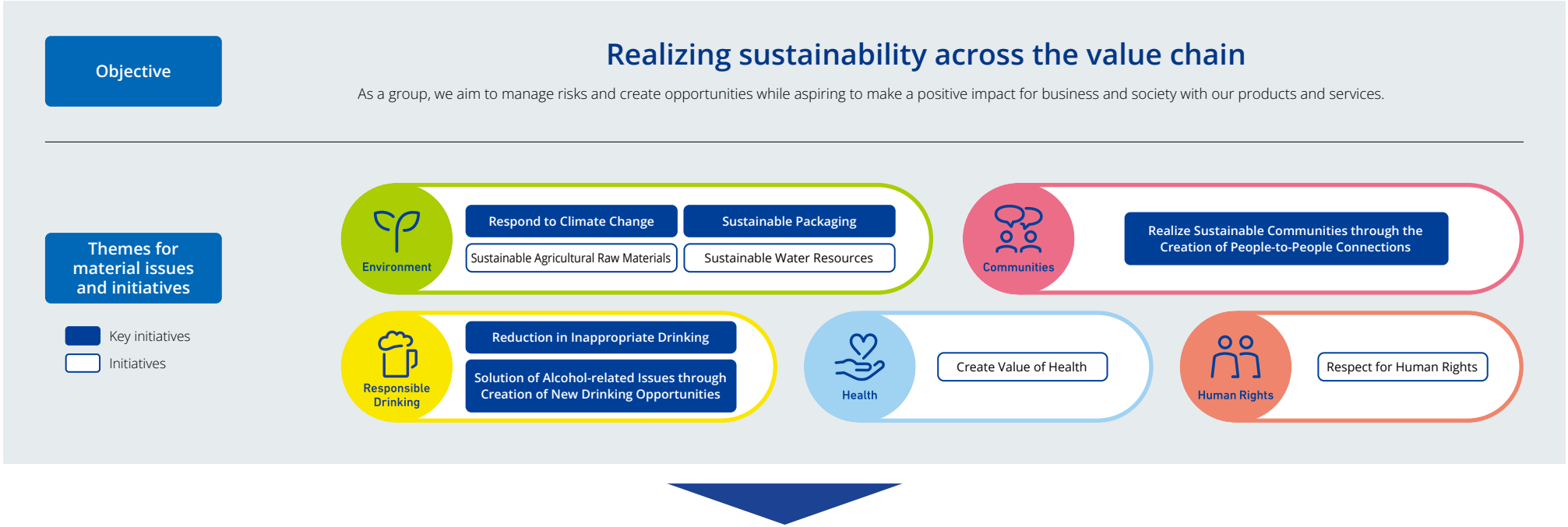
The Asahi Group's Integration of Sustainability into Management



Sustainability Strategies

Throughout its over 100-year history, the Asahi Group has delivered on its great taste promise around the world, time and time again, through nature's gifts and power. The products we offer have brought people together, forming communities and helping to bring more fun to life. This is a fact we pride ourselves on and a heritage we aim to continue well into the future.

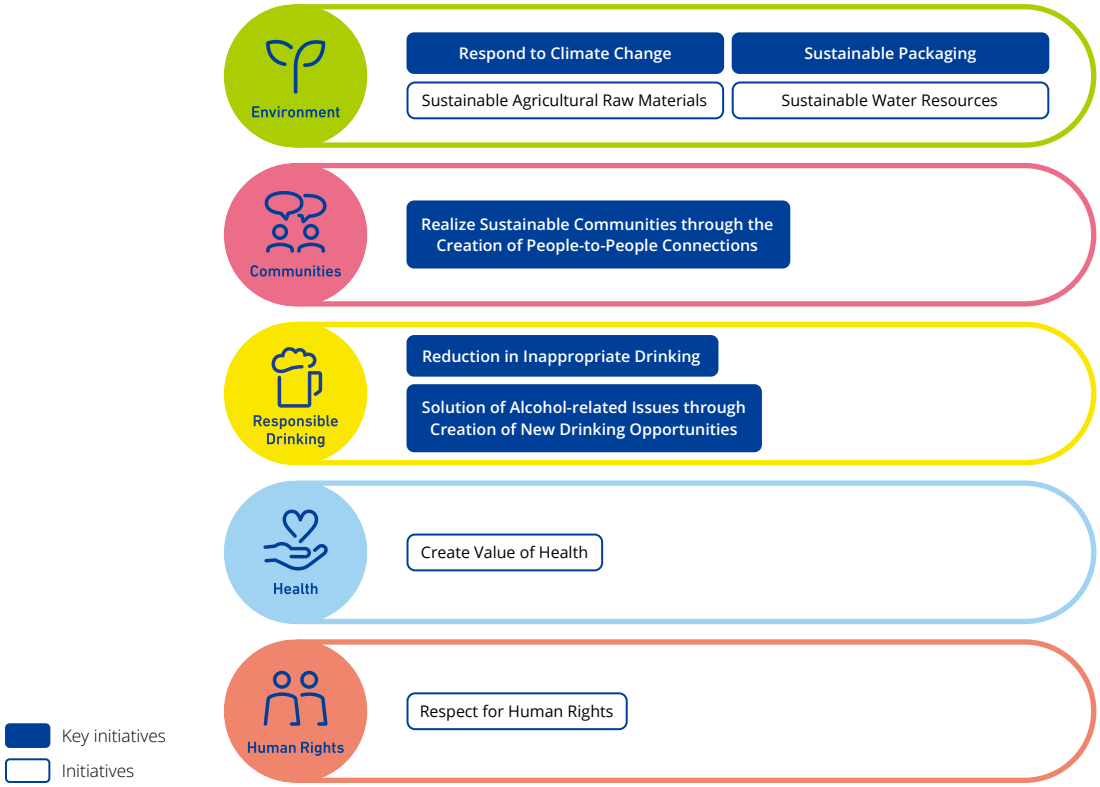
With the aim of maximizing business growth and creating positive social impact, we have identified key material issues and initiatives representing priority areas to address as management challenges. We have also made it our objective to realize sustainable lifestyles for people through our products and services.



Asahi Group Material Issues

The Asahi Group conducts an annual evaluation and review of material issues in order to integrate sustainability into management. Currently, we have set five material issues and divided our initiatives into two categories: key initiatives, which we are focusing our management resources on, and other initiatives.

We will continue to review these material issues on a regular basis in response to international legal regulations and other requirements.



Background for Identifying Material Issues

The Asahi Group recognizes the impact that its business has on the environment and society as a whole. We confront these issues head-on and work to resolve them, thereby creating positive value for society, which will lead to sustainable business growth.

As a result of analysis conducted in updating the new Medium- to Long-Term Management Policy, including the 2022 long-term strategy, we anticipate that climate change and the depletion of natural resources, changing demographics and shifts in economic power, technological advancements, and the accompanying changes to conceptions of human well-being will be megatrends in 2050. Based on this assessment, we established material issues, which are areas to be addressed, as a management issue.

Processes for Identifying Material Issues

When identifying material issues, we incorporated perspectives on future trends, such as backcasting from megatrends and future projections, and chose what is needed in terms of sustainability to achieve the AGP. In identifying key initiatives, we emphasized the perspective of “whether we can create unique value” of importance to the Asahi Group.

Asahi Group Material Issues

1. Analyzing Megatrends and Identifying Social Issues

A broad range of social issues were identified for consideration based on the following perspectives

- Global megatrends and future predictions
- Sustainability report guidelines (GRI Standards/SASB Standards)
- ESG assessments (FTSE/MSCI/Sustainalytics/CDP)
- SDGs
- World Economic Forum (WEF) Global Risks Report
- Other social issues unique to the businesses of the Asahi Group

2. Mapping of the Identified Social Issues

The Asahi Group mapped the identified social issues from the viewpoints of their importance to society, stakeholders, and the Asahi Group, and the issues that were classified as falling into similar categories were reviewed for material issues.

3. Evaluating Adequacy

After discussions with each Regional Headquarters (RHQ), the top management of Asahi Group Holdings, Ltd. evaluated the adequacy of the material issues through deliberations by the Corporate Strategy Board and Board of Directors.

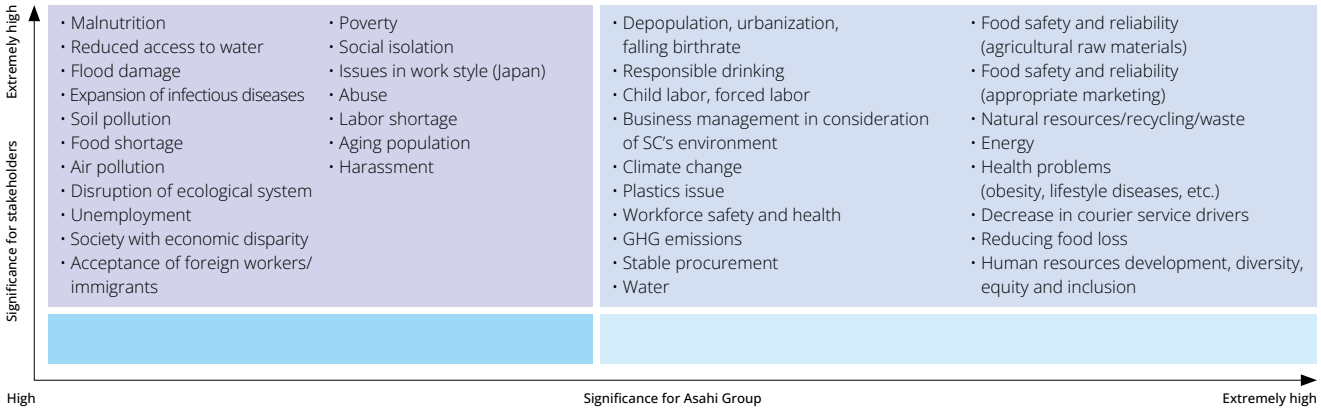
Megatrend Analysis

2050 Megatrends

Changing conceptions of human well-being

- **Climate change and depletion of natural resources**
- **Changing demo-graphics and shifts in economic power**
- **Technological advancements**

2030	
Key Megatrends	Challenges for Asahi Group Businesses
Health consciousness and headwinds from alcohol-related issues	・Expanding beyond the framework of existing businesses into areas of physical and mental health ・New product propositions fusing our technology in alcohol beverages and non-alcohol beverages; Researching, developing, and cultivating alternatives to alcohol products
Growing diversification of definitions of wellbeing; Progressive decentralization	・Responding to demand for further personalization and premiumization ・Giving tangible shape to potential value in anticipation of changes in behavior
Heightened awareness of sustainability related issues	・Enhancing initiatives relating to the environment, communities, etc. ・Generating various forms of new value to meet ethical consumption needs
Geopolitical changes, such as shifts in economic growth regions	・Worldwide expansion of global brands ・Further strengthening our financial position before investing in expansion into new regions
Co-existence with evolving technologies	・Building new business models through the acceleration of digital transformation ・Creating new value involving unique offline experiences



Stakeholder Engagement

Engagement Approach

The Asahi Group is working to improve engagement with stakeholders through appropriate information disclosure and communication. We aim to have stakeholders understand the Asahi Group's initiatives and incorporate their feedback into our efforts. We also aim to promote collaboration with partners to accelerate our initiatives.

Within the Asahi Group Philosopy, the Asahi Group sets out "building value together with all our stakeholders" as Our Principles and sets forth the following as important stakeholders.

Customers: Win customer satisfaction with products and services that exceed expectations
Employees: Foster a corporate culture that promotes individual and Company growth
Society: Contribute to realizing a sustainable society through our business
Partners: Build relationships that promote mutual growth
Shareholders: Increase our share value through sustainable profit growth and shareholder returns

Additionally, the Asahi Group Code of Conduct summarizes the actions that Asahi Group employees should take with respect to the above stakeholders and ensures thorough compliance.

Communication with Major Stakeholders

Major Stakeholders	Content of the Asahi Group Code of Conduct	Main Contact Opportunities
Customers	**We win customer satisfaction with products and services that exceed expectations** ・We focus on the safety and quality of our products and services ・We strive to innovate our products and services ・We are transparent with our customers and consumers ・We engage responsibly with our customers and consumers	・Customer counseling office (handling inquiries) ・Surveys related to product development, etc. ・Sales activities ・Website and social media ・Plant tours ・Events and seminars
Employees	**We foster a corporate culture that promotes individual and company growth** ・We promote a safe, healthy, and positive work environment ・We do not tolerate bullying, discrimination, or harassment ・We seek opportunities to grow and develop	・Interviews with superiors and subordinates ・Union-management consultation Consultation with workers' union council ・Whistleblowing system, Speak Up ・Engagement surveys ・Many different surveys ・Many different training programs ・Internal newsletter (intranet and video news)
Society	**We contribute to a sustainable society through our business** ・We respect human rights ・We work towards reducing our environmental impact and creating environmental value to society ・We promote responsible drinking ・We do not tolerate bribery, corruption, or inappropriate political contributions ・We require corporate social responsibility across our supply chain	・Activities for contributing to local communities ・Plant tours ・Community support activities in regions of operation ・Sales activities ・Purchasing ・News releases ・Websites
Partners	**We build relationships that promote mutual growth** ・We build healthy business relationships with our partners ・We comply with policies concerning gifts and entertainment ・We prevent money laundering and relationships with organised crime elements ・We support fair competition in the market ・We comply with sanction, trade, and export control laws	・Purchasing ・Supplier quality audits ・Consultation and reporting contact from suppliers, Speak Up System ・Websites
Shareholders	**We increase our share value through sustainable profit growth and shareholder returns** ・We protect our brand and our assets ・We avoid conflicts of interest ・We securely manage our information ・We make timely, appropriate, and fair disclosures ・We complete proper financial reporting and keep appropriate records ・We do not engage in insider trading	・General Meeting of Shareholders ・Financial results briefing ・IR Day ESG initiatives ・Briefings for individual investors ・Integrated report ・Dialogues with ESG rating agencies ・Websites

Stakeholder Engagement

Customers

Communication with Customers

The Asahi Group conducts responsible marketing with regard to product package labeling and advertising activities, striving for labeling and expressions that are trusted by customers.

To this end, we pay great attention to the use of appropriate labeling and expressions, not only complying with the relevant laws and regulations in each country and region but also paying heed to alcohol-related issues such as underage drinking, safety, human rights issues, environmental issues, and social ethics.

In addition, the Group offers training and education to employees engaged in related operations to pursue responsible marketing.

Examination of Labeling and Expressions

The Asahi Group complies with all relevant laws and regulations when providing explanations, labeling, and advertising for its products and services, and conducts thorough preliminary checks to ensure that customers receive accurate information that is not misleading.

We have established a body for the screening and examination of labeling and expressions used on sales promotional materials for products and giveaways and on advertising material from multiple perspectives.

There are global rules defined for screening, which involves examining the appropriateness of labeling and expressions from diverse viewpoints, including individual laws and regulations, safety, social responsibility, environmental issues, and discrimination problems. Potential risks and problems are identified, and advice is given in the form of proposals for improvement. Only products and advertising materials that have been screened are released into the market.

Employees involved in the screening and examination of labeling and expressions also attend training sessions to communicate the important information that all staff involved in these processes should be aware of, including information on recent legal revisions related to product labeling and advertising.

Examples of Legally Required and/or Voluntary Labeling and Expressions of Product Packages (Asahi Breweries, Ltd.)

Category	Details
Net alcohol content (grams)	To make it easier for customers to choose the right alcohol product, Asahi Breweries, Ltd. discloses the net alcohol content (grams) contained in its main products on the can body and its website.
Warning against drinking while pregnant, breastfeeding, or underage (less than 20 years of age)	The following warning should be displayed on the containers of alcohol beverages: "Drinking alcohol during pregnancy or breastfeeding may adversely affect the development of the fetus or infant. You are not permitted to drink alcohol beverages if you are underage (less than 20 years of age)," and the "Alcohol Beverage" mark is printed on the container to prevent misidentification as a soft drink.
Braille	To assist visually impaired customers so that they do not unintentionally drink alcohol beverages, we have put the braille for "alcohol" and other words on the top of all canned alcohol products.

Related Information

Web Asahi Breweries, Ltd. (Japanese only)

Web Asahi Soft Drinks Co., Ltd. (Japanese only)

Web Asahi Group Foods, Ltd. (Japanese only)

Stakeholder Engagement

Employees
The Asahi Group is working to improve employee engagement through measures such as conducting regular engagement surveys.

Society
The Asahi Group aims to contribute to a sustainable society through its business activities and is also involved in community support activities in regions throughout its value chain.

Partners
Asahi Global Procurement Pte. Ltd. has established the sustainability strategy and corresponding action plans for climate, nature, and human rights to improve our social and environmental sustainability. Working in collaboration with our supply chain partners, we can collectively drive this agenda.

Shareholders
In order to achieve sustainable profit growth and increase the value of our shares through shareholder returns, we hold financial results briefings, ESG briefings, and briefings for individual investors every year.

We also use our integrated report as our main communication tool and regularly provide opportunities for shareholders to give us their opinions.

Support for External Initiatives

The Asahi Group works with its stakeholders through participation in various organizations such as industry forums, international organizations, NPOs, and NGOs.

Support for the UN Global Compact
The Asahi Group expresses support for the United Nations Global Compact, participates in the sectional meetings organized by Global Compact Network Japan, and is committed to the achievement of the Ten Principles in cooperation with leading companies in Japan.

In addition, the Asahi Group signed the CEO Water Mandate, a global initiative established by the United Nations Global Compact that supports corporate development, implementation, and information disclosure regarding water sustainability and water resource issues.

WE SUPPORT
UN GLOBAL COMPACT

UN GLOBAL COMPACT
WE SUPPORT
CEO WATER MANDATE

Stakeholder Engagement

Major Participating and Collaborating Organizations

General Sustainability

- UN Global Compact and Global Compact Network Japan (GCNJ)
- Council for Better Corporate Citizenship (CBCC)
- The Consumer Goods Forum (CGF)

Environment

- CDP Worldwide-Japan
- RE100
- Business Ambition for 1.5°C
- Japan Climate Leaders' Partnership (JCLP)
- Japan Climate Initiative (JCI)
- TCFD Consortium
- Japan Clean Ocean Material Alliance (CLOMA)
- CEO Water Mandate
- Beverage Industry Environmental Roundtable
- Keidanren Committee on Nature Conservation
- TNFD Forum
- WWF Japan

Human Rights

- The Global Alliance for Sustainable Supply Chain (ASSC)
- Japan Platform for Migrant Workers towards Responsible and Inclusive Society (JP-MIRAI)
- BSR

Communities

- Keidanren 1% Club
- Japan Platform (JPF)
- Second Harvest Japan (2HJ)
- Central Community Chest of Japan
- Japan Committee, Vaccines for the World's Children (JCV)

Responsible Drinking

- International Alliance for Responsible Drinking (IARD)
- World Federation of Advertisers (WFA)

Secure Food Safety and Reliability

- Japan Food Safety Management Association (JFSM)

Governance

Sustainability Governance

The Asahi Group regards promoting sustainability as an important issue in business management and has created a corporate governance structure that incorporates the promotion of sustainability by establishing the Global Sustainability Committee, chaired by the Group CEO of Asahi Group Holdings, Ltd.

Decisions made by this committee are incorporated into strategies for the Group as a whole via the Global Sustainability Leaders Meeting and the Sustainability Task Force. In addition the Sustainability Advisory Committee was initiated to strengthen the Board of Directors' monitoring systems. This whole structure feed into the structural framework that drives the Group's united efforts to achieve sustainability.



Organization	Role	Composition	Frequency of Meetings
Sustainability Advisory Committee	・From a professional perspective, make recommendations to the Board of Directors regarding further integration of sustainability into management and important sustainability-related themes	**Chairperson:** Group CEO of Asahi Group Holdings, Ltd. **Members:** ・One internal director of Asahi Group Holdings, Ltd. ・Two outside directors of Asahi Group Holdings, Ltd.	Twice a year
Global Sustainability Committee	**Decide strategy:** ・Determine sustainability strategy for the Group ・Approve strategies, policy, and Group goals ・Conduct performance management ・Identify and mitigate risks	**Chairperson:** Group CEO of Asahi Group Holdings, Ltd. **Members:** ・Two internal directors of Asahi Group Holdings, Ltd. ・Group CGO, Group CSO, Group CR&DO, and Corporate Secretary of Asahi Group Holdings, Ltd. ・CEO of Asahi Global Procurement Pte. Ltd. ・Regional Headquarters: Regional CEOs and the respective executive officers in charge of sustainability*	Annually
Global Sustainability Leaders Meeting	**Execute strategy:** ・Implement strategies and policies determined by the Global Sustainability Committee ・Share best practices and innovation cases ・Integrate sustainability into all aspects of the business in collaboration with relevant departments	**Chairperson:** Group CSO of Asahi Group Holdings, Ltd. **Members:** ・Heads of Sustainability related Section, Asahi Group Holdings, Ltd. ・CEO and executive officer in charge of sustainability of Asahi Global Procurement Pte. Ltd. ・Regional Headquarters: Executive officers in charge of sustainability for each RHQ and division heads of relevant departments	Twice a year
Sustainability Task Force (for each material issue)	**Address specific topics:** ・Work on specific topics and projects ・Address high-impact environmental and social issues ・Bring together experts from different sectors and disciplines	**Leader:** Persons in charge of material issues in the sustainability related divisions and functional departments of Asahi Group Holdings, Ltd. **Members:** ・Persons in charge of material issues at Asahi Group Holdings, Ltd. and related departments ・Person in charge of material issues at Asahi Global Procurement Pte. Ltd. ・Persons in charge of material issues at each Regional Headquarters	As necessary

* Other persons designated by the chairperson

Governance

Achievements in 2024

Organization		Month	Main Topics
Sustainability Advisory Committee		June and October	・Future risks and opportunities for the Group's business in light of very long-term trends ・The role of alcohol in society
Global Sustainability Committee		December	・Discussion and resolution of Group targets for climate change and responsible drinking
Global Sustainability Leaders Meeting		May	・Discussion on the Asahi Group's three-year sustainability plan ・Discussion on initiatives related to climate change, human rights, etc.
		November	・Sharing the Asahi Group's three-year sustainability plan ・Discussion on Group targets for climate change and responsible drinking
Sustainability Task Force	Environment	January, April, July, and October	・Discussion on initiatives aimed at achieving Asahi Group Environmental Vision 2050 ・Sharing best practices of Regional Headquarters ・Sharing progress on the 2024 plan, etc.
	Communities	February, July, and October	・Sharing preliminary plans and post-implementation reviews for RE:CONNECTION for the EARTH, a global initiative that is a fundamental aspect of our community-related strategy ・Sharing progress on the 2024 plan, etc.
	Responsible Drinking	February, April, May, August, October, and December	・Discussion on Group targets ・Checking progress, such as the rate of compliance with the IARD Digital Guiding Principles ・Sharing best practices of Regional Headquarters

Board of Directors' Sustainability Discussion

The Asahi Group's Board of Directors also focuses discussion on the Group's sustainability strategy, one of the core strategies within the Medium- to Long-Term Management Policy. The Corporate Management Board deliberates on strategies and targets discussed by the Global Sustainability Committee, makes reports to the Board of Directors, and monitors progress. Furthermore, the CEO from each Regional Headquarters reports to the Board of Directors regarding specific sustainability initiatives and progress in each region twice a year.

Sustainability Topics from the Most Recent Board of Directors' Report

	Topics	Content
September 2024	Initiatives toward sustainability	Response to climate change and initiatives toward the main global targets
September 2024	Initiatives related to breast milk substitutes (BMS)	Revisions to BMS marketing policy and enhancement of governance to comply with FTSE Russell's ESG scoring criteria
March 2025	TCFD/TNFD analysis report	TCFD/TNFD integrated scenario analysis results

Governance

Board of Directors' Sustainability Skills and Abilities

Asahi Group Holdings, Ltd. ensures that its Board consists of persons who have a wealth of experience, excellent insight, and expertise, in accordance with the Asahi Group Holdings, Ltd. Board of Directors Skill Matrix.

The Board of Directors Skill Matrix clarifies the personal requirements of corporate officers based on the Asahi Group Philosophy (AGP) and management strategies and is part of our effort to ensure balance and diversity across the entire Board of Directors in terms of knowledge, experience, and ability. The Company sees these qualities as necessary to realizing sustainable growth and increasing corporate value over the medium to long term. Within this matrix, "sustainability" is included as a decision-making skill, which is defined as the "ability to provide leadership for the creation of social impact through the business" and the "ability to provide direction for management rooted in knowledge and insight on ESG." Specifically, "sustainability" includes experience overseeing key sustainability initiatives such as responding to climate change, adopting sustainable packaging, and realizing sustainable communities through the creation of people-to-people connections, as well as experience in the Alcohol Beverages Business necessary to address challenges that include reducing inappropriate drinking and solving alcohol-related issues through the creation of new drinking opportunities.

Board of Directors Skill Matrix

	Long-Term Strategy	Global Affairs	Sustainability	Discontinuous Growth	Senior Leadership	Finance and Accounting	Legal Affairs and Compliance	Risk Governance and Internal Controls	Human Resources and Culture	Operational Processes
Shigeo Ohyagi	○	○			○			○	○	○
Kenichiro Sasae	○	○			○			○	○	
Sanae Tanaka			○				○	○	○	
Tetsuji Ohashi	○	○		○	○					○
Atsushi Katsuki	○	○	○	○	○	○			○	○
Keizo Tanimura		○	○				○	○	○	○
Kaoru Sakita	○	○		○		○		○		○
Yukitaka Fukuda					○	○		○		○
Akiko Oshima		○					○	○		○
Mari Matsunaga			○	○	○				○	
Chika Sato		○		○	○				○	
Melanie Brock		○	○		○				○	
Akiko Miyakawa		○				○		○		○

Note: The Board of Directors Skill Matrix lists the skills that directors are expected to exhibit for their roles and does not represent all the knowledge and experience possessed by each director.

Governance

Definitions of Skills Within the Board of Directors Skill Matrix

Skill	Definition
Long-Term Strategy	・Ability to assess societal changes over the long term and the ultra-long term ・Ability to guide according to strategy informed by backcasting from an envisioned future
Global Affairs	・Ability to supervise strategies from a global perspective and frame of reference ・Ability to optimize a blend of local and global
Sustainability	・Ability to provide leadership for the creation of social impact through the business ・Ability to provide direction of management rooted in knowledge and insight on ESG
Discontinuous Growth	・Ability to transform the business structure and earnings model ・Ability to encourage innovation and explore new areas of business
Senior Leadership	・Ability to accurately assess the status of business execution and raise related issues ・Ability to evaluate business execution by leadership team
Finance and Accounting	・Ability to grasp the state of management and resource allocation from performance and management indices and to raise related issues ・Supervisory ability based on expert knowledge and insight in finance and accounting
Legal Affairs and Compliance	・Supervisory ability based on expert knowledge and insight in legal matters ・Ability to supervise the establishment and operating status of compliance systems
Risk Governance and Internal controls	・Ability to grasp the state of risk control and governance in place for business execution and raise issues ・Ability to supervise the establishment and operating status of compliance systems
Human Resources and Culture	・Ability to evaluate the status of diverse human resources being able to demonstrate their capabilities ・Ability to grasp the state of corporate culture and raise related issues
Operational Processes	・Ability to supervise the appropriateness of operational processes based on corporate management experience and on management and executive experience at the Company

Governance

Incorporation of Social Value Indicators (Sustainability Indicators) into Director Remuneration

Asahi Group Holdings, Ltd. has designed a remuneration system to incentivize directors to strive to achieve the AGP and realize the integration of sustainability into management. Director remuneration is set in accordance with a resolution at a meeting of the Board of Directors and within the total amount for remuneration determined in advance at the General Meeting of Shareholders. When remuneration-related resolutions are made by the Board of Directors, the Compensation Committee evaluates the content of said resolutions in the interest of greater transparency and objectivity through fair processes. As an advisory body to the Board of Directors, the Compensation Committee, which is made up of a majority of outside directors and has an outside director as its head, utilizes objective external data as needed to ensure fair decision-making related to director remuneration.

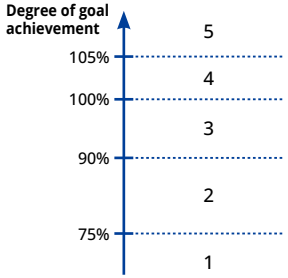
Remuneration for company directors comprises basic remuneration, bonuses (annual and medium-term), and stock compensation. Remuneration for outside directors consists solely of basic remuneration. Bonuses for medium-term company directors paid every three years are structured so that 40% of business performance indicators are social value indicators. These social value indicators measure performance in areas the Group needs to address due to their key sustainability strategy policies and impact on business and society. In 2024, we selected five areas, four of which are key themes from our sustainability strategy—climate change, packaging, water resources, and responsible drinking—in addition to enhancement of human capital, which is a key element of our Medium- to Long-Term Management Policy in terms of enhancing its strategic foundation.

Each of these indicators is linked to key performance indicators in medium-term business plans and weighted according to area. Decisions are made based on a comprehensive evaluation of the progress of and achievement status for each indicator, taking into account the weight and degree of goal achievement within a 50% to 150% range.

Payment Ratio Assessment Methodology for Social Value Indicators in 2024

(1) Weighting according to area → **(2) Per-area scoring according to degree of goal achievement** → **(3) Sum of weight × score for all 6 areas = final evaluation result** → **(4) Results reflected in payment ratio**

Area	Weight
Climate Change	20%
Packaging	20%
Water Resources	20%
Responsible Drinking	20%
Enhancement of Human Capital	20%



Score range	Evaluation	Payment ratio
421–500	S	150%
341–420	A	125%
261–340	B	100%
181–260	C	75%
100–180	D	50%

Achievements for Social Value Indicators (Sustainability Indicators) in 2024

Area	Metrics	Targets	2024 Achievement	Target Achievement Rate	Weight	Score	Result
Climate Change	Reduction of GHG emissions in Scope 1, 2 (Compared to 2019)*	–36%	–35%	97%	20%	3	60
Packaging	Rate of use of recycled materials, bio-based materials, of PET bottles	39%	37%	95%	20%	3	60
Water Resources	Water intensity (priority basins)	2.78	2.72	102%	20%	4	80
Responsible Drinking	Sales composition ratio of non-and low-alcohol adult beverages to major alcohol beverage products	13%	12.8%	98%	20%	3	60
Enhancement of Human Capital	Scores of the Global Engagement Survey	81pt	80pt	99%	10%	3	30
	The percentage of female representation of management level	28%	24%	86%	10%	2	20
2024 overall assessment: 310 total points/B grade/100% payment rate							

* Evaluation will be made based on Scope 1, 2 CO_2 reduction rate (compared to 2019).

Risk Management

Risk Management

The Asahi Group has identified material issues that are to be addressed as management issues, as well as risks and opportunities associated with each issue.

Under our Group-wide enterprise risk management (ERM) system, some risks are classified as key risks to be managed by the Risk Management Committee, which is chaired by the president and Group CEO, while other risks are classified among those to be managed by each division of Asahi Group Holdings, Ltd. and each Regional Headquarters. These risks are continuously assessed, and plans to address these risks are developed, implemented, and monitored on an ongoing basis.

Related Information
Web Risk Management System

Risk Classification

		Initiatives
Key risks to be managed by the Risk Management Committee	・Environment	・Respond to climate change ・Sustainable packaging
	・Responsible Drinking	・Reduction in inappropriate drinking ・Solution of alcohol-related issues through creation of new drinking opportunities
	・Human Rights	・Respect for human rights
	・Enhancement of Human Capital	・Fostering the ideal corporate culture: Diversity, equity, and inclusion ・Continuously fostering leadership ・Securing essential capabilities
Risks classified among those to be managed by each division of Asahi Group Holdings, Ltd. and each Regional Headquarters	・Environment	・Sustainable agricultural raw materials ・Sustainable water resources ・Natural capital and biodiversity
	・Health	・Create value of health
	・Enhancement of Human Capital	・Fostering the ideal corporate culture: Safety and well-being ・Fostering the ideal corporate culture: Growth through learning ・Fostering the ideal corporate culture: Better together
Others	・Environment ・Communities	・Reduction of waste and prevention of pollution ・Realize sustainable communities through the creation of people-to-people connections

Metrics and Targets

Metrics and Targets

Theme		Organizations	Metrics and Targets
Environment	Respond to climate change	Entire Group*1	Achieve Scope 1, 2, and 3 GHG*2 Net Zero by 2040 (at least 90% emissions reductions and maximum 10% carbon removals*3)
		Consolidated Group*1	Reduce GHG emissions*2 by 70% in Scope 1 and 2 by 2030 (compared with 2019)
		Consolidated Group*1	Reduce GHG emissions*2 by 40% in Scope 1 and 2 by 2025 (compared with 2019)
		Consolidated Group*1	Reduce GHG emissions*2 by 30% in Scope 3 by 2030 (compared with 2019)
	Sustainable packaging	Entire Group (AB, ASD, ABev, AHSEA, and AEI)	Realize 100% utilization of materials for plastic containers*4 that can be utilized effectively by 2025*5
		Entire Group (ASD, AEI, ABev, and AHSEA)	Achieve a 100% conversion to recycled materials, bio-based materials, etc. for PET bottles by 2030
		Entire Group	Promote the development of new sustainable materials, which are not plastic, and sales methods that do not make use of plastic containers/packaging
	Sustainable agricultural raw materials	Entire Group	By 2030, aim to realize procurement of sustainably produced raw materials 100% for barley and coffee using certification
		Entire Group	By 2030, strive to source sustainable raw materials by implementing a risk-based due diligence process*6 to effectively identify, assess, mitigate and remediate human rights risks in our supply chains. This approach will prioritize areas with the highest risk of violations within the supply chains of our five key raw materials: coffee, sugarcane, palm oil, cocoa, and tea.
	Sustainable water resources	Consolidated Group (AB, ASD, AEI, ABev, and AHSEA) Priority basins (AEI, ABev, and AHSEA)	By 2030, reduce average water intensity to 3.2 m^3/kl or less globally and to 2.7 m^3/kl or less in key manufacturing sites located at our priority basins*7
		Consolidated Group	By 2030, 100% of manufacturing sites identified to be located in water risk areas*8 implement initiatives at basins to address identified risks*9
	Other environmental initiatives	Entire Group (AGJ, AEI, ABev, and AHSEA)	Achieve zero landfill waste at our manufacturing sites by 2030

Note: Abbreviations stand for the following operating companies.
AGH: Asahi Group Holdings, Ltd. AB: Asahi Breweries, Ltd. AGS: Asahi Group Foods, Ltd. ABev: Asahi Beverages Pty. Ltd.
AGJ: Asahi Group Japan, Ltd. ASD: Asahi Soft Drinks Co., Ltd. AEI: Asahi Europe and International Ltd. AHSEA: Asahi Holdings Southeast Asia Sdn. Bhd.

Metrics and Targets

Theme		Organizations	Metrics and Targets
Communities	Realize sustainable communities through the creation of people-to-people connections	Entire Group	Under the basic activity of community support activities, all RHQ participate in implementing our global initiative of RE: CONNECTION for the EARTH
Responsible Drinking	Solution of alcohol-related issues through creation of new drinking opportunities	Consolidated Group	Achieve 20% sales composition ratio of non-and low-alcohol adult beverages*10 to major alcohol beverage products*11 by 2030
Human Rights	Respect for human rights	Entire Group	By 2030, implement human rights due diligence for 100%*12 of own employees and 100%*13 of Tier 1 direct suppliers, and ensure that each operating company and functional department continuously monitors the PDCA cycle
Human Capital	Engagement	Entire Group	By 2030, achieve the target employee engagement scores for "sustainable engagement" in the Global Engagement Survey that is on par with that of global high-performing companies.
	Everyone matters: Diversity, equity and inclusion	Entire Group (AGH, AGJ, AB, ASD, AGS, AEI, ABev, AHSEA)	Increase the percentage of female representation of leadership positions*14 to 40% or more by 2030

*1 The organizational target boundary follows SBTi net zero criteria and covers organizations with primary GHG emissions (i.e. including organizations with more than 95% of the total Scope 1, 2 emissions and 90% of Scope 3 emissions). Note that covered companies are not the same between Scope 1, 2 and Scope 3 due to different coverage requirement according to SBTi.
*2 From 2025, we have changed the term "CO_2 emissions" to "GHG emissions," given that our group-level emissions includes non- CO_2 GHG emissions partially.
*3 Carbon removal: In line with the SBTi, remaining emissions at the net zero target point and all GHG emissions released into the atmosphere after that point will be removed from the atmosphere and neutralized through permanent storage.
*4 Targeted plastic containers: PET and other plastic bottles including certain caps and single use plastic cups (used for sales), etc.
*5 Effective use: Reusable, recyclable (including technical recyclability), compostable, thermal recyclable, etc.
*6 Risk-based due diligence process = engaging with suppliers, utilizing data-driven tools to identify and monitor risks, and conducting on-site audits where highest risks are recognized. We will work collaboratively with suppliers and stakeholders to ensure transparency, traceability, and continuous improvement in farming practices.
*7 Priority basins are selected based on water risk assessment tools (Aqueduct, Water Risk Filter and Integrated Biodiversity Assessment Tool (IBAT)) and site-level localized water risk assessment. (Targeted sites: 9 manufacturing sites)
*8 Water risk areas include, but not limited to, ones with either water availability, water quality and/or Water Sanitation and Hygiene (WASH) risks and/or basins globally recognized (e.g. CEO Water Mandate priority basins) etc. (Target sites: 7 manufacturing sites)
*9 Identified risks include, but not limited to either water availability, water quality and/or Water Sanitation and Hygiene (WASH) risks etc.
*10 Non-alcohol adult beverages are defined in accordance with the laws and regulations in each country. Low-alcohol beverages have an alcohol content of no more than 3.5%.
*11 Beer-type beverages, RTDs, non-alcohol adult beverages
*12 Exporting countries excluding export business through distributors
*13 Existing Tier 1 direct suppliers (raw materials and packaging) over $100,000 USD spend
*14 Management level: Asahi Group's internal grade 21 or above, executives, or leaders who are in charge of leading each functional department.

Metrics and Targets

2024 Achievements

Theme		Organizations	2024 Metrics and Targets	2024 Achievements
Environment	Respond to climate change	Entire Group*1	Achieve Scope 1, 2, and 3 GHG*2 Net Zero by 2040 (at least 90% emissions reductions and maximum 10% carbon removals*3)	Scope 1, 2: 35% reduction compared with 2019 Scope 3: 14% reduction compared with 2019
		Consolidated Group*1	Reduce GHG emissions*2 by 70% in Scope 1 and 2 by 2030 (compared with 2019)	Scope 1, 2: 35% reduction compared with 2019
		Consolidated Group*1	Reduce GHG emissions*2 by 40% in Scope 1 and 2 by 2025 (compared with 2019)	Scope 1, 2: 35% reduction compared with 2019
		Consolidated Group*1	Reduce GHG emissions*2 by 30% in Scope 3 by 2030 (compared with 2019)	Scope 3: 14% reduction compared with 2019
	Sustainable packaging	Entire Group (AB, ASD, ABev, AHSEA, and AEI)	Realize 100% utilization of materials for plastic containers*4 that can be utilized effectively by 2025*5	Actual rate of use: 99.5% (The approach to effective utilization differs by country)
		Entire Group (ASD, AEI, ABev, and AHSEA)	Achieve a 100% conversion to recycled materials, bio-based materials, etc., for PET bottles by 2030	Actual rate of use: 37%
		Entire Group	Promote the development of new sustainable materials, which are not plastic, and sales methods that do not make use of plastic containers/packaging	・Increased sales of label-free bottles in Japan ・Launched services for offices and hotels in Japan for strongly carbonated servers (stainless steel tumblers) that do not use plastic containers ・Switched plastic shrink film packaging to corrugated boxes in Europe
	Sustainable agricultural raw materials	Entire Group	By 2030, aim to realize procurement of sustainably produced raw materials 100% for barley and coffee using certification*6	We have conducted an assessment of available schemes and standards. We are currently finalising the strategy and implementation plan to ensure effective adoption.
		Entire Group	By 2030, strive to source sustainable raw materials by implementing a risk-based due diligence process*7 to effectively identify, assess, mitigate, and remediate human rights risks in our supply chains. This approach will prioritize areas with the highest risk of violations within the supply chains of our five key raw materials: coffee, sugarcane, palm oil, cocoa, and tea.	As an initial step in the risk-based human rights due diligence process, in 2024, we conducted a human rights risk assessment to ascertain the baseline risk level across our supplier base. This enabled us to identify suppliers with potentially higher human rights risks exposure and prioritize our monitoring efforts for future due diligence activities.
	Sustainable water resources	Consolidated Group (AB, ASD, AEI, ABev, and AHSEA) Priority basins (AEI, ABev, and AHSEA)	By 2030, reduce average water intensity to 3.2 m^3/kl or less globally and to 2.7 m^3/kl or less in key manufacturing sites located at our priority basins*8	Global: 3.4 m^3/kl Priority basins: 2.7m^3/kl
		Consolidated Group	By 2030, 100% of manufacturing sites identified to be located in water risk areas*9 implement initiatives at basins to address identified risks *10	Out of the seven manufacturing sites identified to be located in water risk areas, initiatives have been implemented at one site (Koninklijke Grolsch N.V.) in Europe.
	Other environmental initiatives	Entire Group (AGJ, AEI, ABev, and AHSEA)	Achieve zero landfill waste at our manufacturing sites by 2030	Landfill disposal rate: 1%

Note: Abbreviations stand for the following operating companies.
AGH: Asahi Group Holdings, Ltd. AB: Asahi Breweries, Ltd. AGS: Asahi Group Foods, Ltd. ABev: Asahi Beverages Pty. Ltd.
AGJ: Asahi Group Japan, Ltd. ASD: Asahi Soft Drinks Co., Ltd. AEI: Asahi Europe and International Ltd. AHSEA: Asahi Holdings Southeast Asia Sdn. Bhd.

Metrics and Targets

	Theme	Organizations	2024 Metrics and Targets	2024 Achievements
Communities	Realize sustainable communities through the creation of people-to-people connections	Entire Group	Under the basic activity of community support activities, all RHQ participate in implementing our global initiative of RE:CONNECTION for the EARTH	All RHQ participated and implemented our global initiative of RE:CONNECTION for the EARTH
Responsible Drinking	Reduction in inappropriate drinking	Entire Group	Achieve 100% compliance with IARD Digital Guiding Principles by 2024	By the end of 2024, achieved 100% complience with IARD Digital Guiding Principles in 14 selected countries assigned by IARD.
		Entire Group	Display age restrictions on alcohol consumption on all products under alcohol beverage brands (including non-alcohol beverages sold under that brand) by 2024	One brand was not able to switch their label by the end of 2024, but the change has been completed to switch their label in the beginning of 2025.
	Solution of alcohol-related issues through creation of new drinking opportunities	Consolidated Group	Achieve 20% sales composition ratio of non-and low-alcohol adult beverages*11 to major alcohol beverage products*12 by 2030	Sales composition ratio: 12.8%
Human Rights	Respect for human rights	Entire Group	By 2030, implement human rights due diligence for 100%*13 of own employees and 100%*14 of Tier 1 direct suppliers, and ensure that each operating company and functional department continuously monitors the PDCA cycle	Own employees: Conducted Sedex's Self-Assessment Questionnaire (SAQ) across all 33 production sites located in previously identified high-risk countries: Japan, Malaysia, and Indonesia via external expert assessment. Subsequently, Sedex Members Ethical Trade Audits (SMETA audits) were performed at 9 of these 33 sites. Suppliers: For Tier 1 direct suppliers, we launched a new responsible procurement program. As part of the pilot phase, we applied a risk-based approach and initiated onboarding for 92 Tier 1 direct suppliers.
Human Capital	Engagement	Entire Group	The target scores for "sustainable engagement" in the Global Engagement Survey are as follows. Achieve 82 by 2025 (on par with global food and beverage companies) Achieve 89 by 2029 (on par with global high-performing companies)	Sustainable engagement score: 80 * In 2024, the sustainable engagement score for global high-performing companies was 88
	Everyone matters: diversity, equity, and inclusion	Entire Group (AGH, AGJ, AB, ASD, AGS, AEI, ABev, AHSEA)	Increase the percentage of female representation of leadership positions*15 to 40% or more by 2030	Percentage of female representation of leadership positions: 24%

*1 The organizational target boundary follows SBTi net zero criteria and covers organizations with primary GHG emissions (i.e. including organizations with more than 95% of the total Scope 1, 2 emissions and 90% of Scope 3 emissions). Note that covered companies are not the same between Scope 1, 2 and Scope 3 due to different coverage requirement according to SBTi.
*2 From 2025, we have changed the term "CO_2 emissions" to "GHG emissions," given that our group-level emissions includes non- CO_2 GHG emissions partially.
*3 Carbon removal: In line with the SBTi, remaining emissions at the net zero target point and all GHG emissions released into the atmosphere after that point will be removed from the atmosphere and neutralized through permanent storage.
*4 Targeted plastic containers: PET and other plastic bottles including certain caps and single use plastic cups (used for sales), etc.
*5 Effective use: Reusable, recyclable (including technical recyclability), compostable, thermal recyclable, etc.
*6 For each commodity, utilized certifications and criteria will be finalized in 2024.
*7 Risk-based due diligence process = engaging with suppliers, utilizing data-driven tools to identify and monitor risks, and conducting on-site audits where highest risks are recognized. We will work collaboratively with suppliers and stakeholders to ensure transparency, traceability, and continuous improvement in farming practices.
*8 Priority basins are selected based on water risk assessment tools (Aqueduct, Water Risk Filter and Integrated Biodiversity Assessment Tool (IBAT)) and site-level localized water risk assessment. (Targeted sites: 9 manufacturing sites)
*9 Water risk areas include, but not limited to, ones with either water availability, water quality and/or Water Sanitation and Hygiene (WASH) risks and/or basins globally recognized (e.g. CEO Water Mandate priority basins) etc. (Target sites: 7 manufacturing sites)
*10 Identified risks include, but not limited to either water availability, water quality and/or Water Sanitation and Hygiene (WASH) risks etc.
*11 Non-alcohol adult beverages are defined in accordance with the laws and regulations in each country. Low-alcohol beverages have an alcohol content of no more than 3.5%.
*12 Beer-type beverages, RTDs, non-alcohol adult beverages
*13 Exporting countries excluding export business through distributors
*14 Existing Tier 1 direct suppliers (raw materials and packaging) over $100,000 USD spend
*15 Management level: Asahi Group's internal grade 21 or above, executives, or leaders who are in charge of leading each functional department.

Visualizing Our Impacts

To realize the integration of sustainability into management, the Asahi Group is striving to quantitatively visualize the business and social impacts of its sustainability initiatives from both positive and neutral perspectives. We believe that these initiatives will help us identify key metrics that can be utilized in business management as well as be referenced when prioritizing measures, making investment decisions, and managing progress, thereby delivering on sustainable business growth and creating further positive social impacts. In addition, we believe that presenting the impacts quantitatively will lead to better information disclosure and enhance engagement with all stakeholders.

Outline of Initiatives

The Asahi Group has independently created a framework for its sustainability initiatives to visualize their impacts, with the aim of rolling said initiatives out on a Group-wide basis in the future. These initiatives cannot be completed at a stroke, and as such the framework lays out a step-by-step process for these initiatives, while keeping their overall picture in mind.

Step 1 in this process is the creation and verification of a value relevance map, which serves as the foundation for visualizing our impacts. Step 2 is visualizing the business and social impacts of our sustainability activities. For step 3, we visualize or demonstrate how such impacts affect corporate value enhancement, indicating how the visualized impacts help increase corporate value. In step 1, we assess the overall picture of our activities for the value relevance map. In step 2, we identify the kinds of impacts we create through our sustainability activities (what). For step 3, we visualize the reasons for engaging in sustainability activities and the significance of doing so (why). Lastly, based on the results of steps 1 through 3, we identify important metrics that can be handled by management (step 4: impact metrics), establish Group-wide targets and KPIs, and act to realize their achievement.

Initiative		Analysis Method	Details		Theme (2024)
Step 1	Create and verify hypothesis through a Value Relevance Map	Value relevance analysis (Overview analysis: Yanagi Model*)	Visualize how sustainability activities lead to corporate value enhancement, verify their correlations, and ascertain an understanding of the overall picture of activities		・Environment ・Enhancement of Human Capital ・Communities ・Responsible Drinking
Step 2	Visvalize business impacts	Independent development	Quantify the financial impact of each sustainability activities	Visualize the impact of products and services on profitability, as well as the impact of current (and future) risk mitigation measures (carbon tax, etc.) on profitability.	・Environment
	Visvalize social impacts	Impact-weighted accounting		Visualize social impacts leveraging impact-weighted accounts (IWA) methods	・Environment ・Communities ・Responsible Drinking
Step 3	Visualize (or verify) impacts' effect on corporate value enhancement	Verify impacts as part of a cohesive and coherent story	・Visualize impacts created by sustainability activities on corporate value enhancement in terms of direct effects (business impacts) and indirect effects (social impacts) ・Monitor and evaluate the level of social change the Group aims to achieve		–
Step 4	Identify and utilize impact metrics	Independent creation	Identify important metrics among those connected to corporate value enhancement and utilize them in business management		–

Note: Ryohei Yanagi, CFO Policy (Dai 3 han): Zaimu hizaimu senryaku ni yoru kachi sozo (CFO Policy (3rd Edition): Financial and Non-financial Strategies for Value Creation), Chuokeizai-Sha, 2023

Visualizing Our Impacts

Initiatives in 2024

In 2024, we continued working on the creation and verification of a value relevance map as step 1. In step 2, for business impacts, we work on establishing the logic specific to the Group. For social impacts, we worked to establish a framework for the future visualization of these impacts and expanded the number of analysis case studies. For step 3, we undertook a stakeholder-specific analysis to verify the indirect effects (reputational effects) of our impacts. The scope of our analysis continued to be Japan only.

Furthermore, in 2024, we engaged in discussions and exchanged information not only internally but also with a large number of external parties, in order to assess the direction and current state of our initiatives. Through this process, we gained a plethora of new insight.

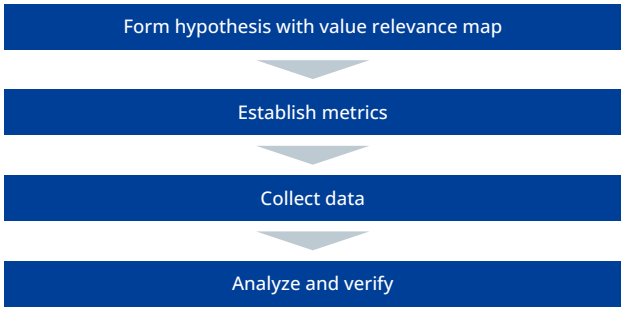
Creation and Hypothesis Verification of the Value Relevance Map

In the 2024 iteration of our value relevance map, we built upon the version we adopted in 2023, outlining how our sustainability activities lead to corporate value enhancement through "direct value paths" and "indirect value paths." The former refers to factors within our sustainability activities that directly impact earnings, such as revenues and costs. Meanwhile, the latter involves factors that affect reputation. The indirect value paths outline the paths for improving stakeholder engagement through internal and external communication on the impacts generated by our sustainability activities and how that improved engagement indirectly leads to corporate value enhancement. The name "indirect value paths" was chosen because the paths involve communication. In addition, the value relevance map outlines not only the impact on corporate value enhancement but also on social change. The arrows at the top of the value relevance map labeled "Visualizing impacts" and "Visualizing (verifying) the effect on corporate value enhancement" illustrate which parts of the map correspond to the steps outlined in the previous section.

As seen on the chart, the value relevance map initiatives progress through four steps. After creating the value relevance map, the next step was to establish extensive financial and non-financial metrics that measure all the types of value displayed on the map. From there, we collected the data necessary to conduct analysis and verification. During the analysis and verification process, we undertook the value relevance analysis method, which is a simple regression analysis that verifies the correlation between all adjacent value types on the value relevance map and incorporates the delayed penetration effect, as well as the overview analysis method. Lastly, we also confirmed whether the results of both these analyses demonstrated qualitative correlations.

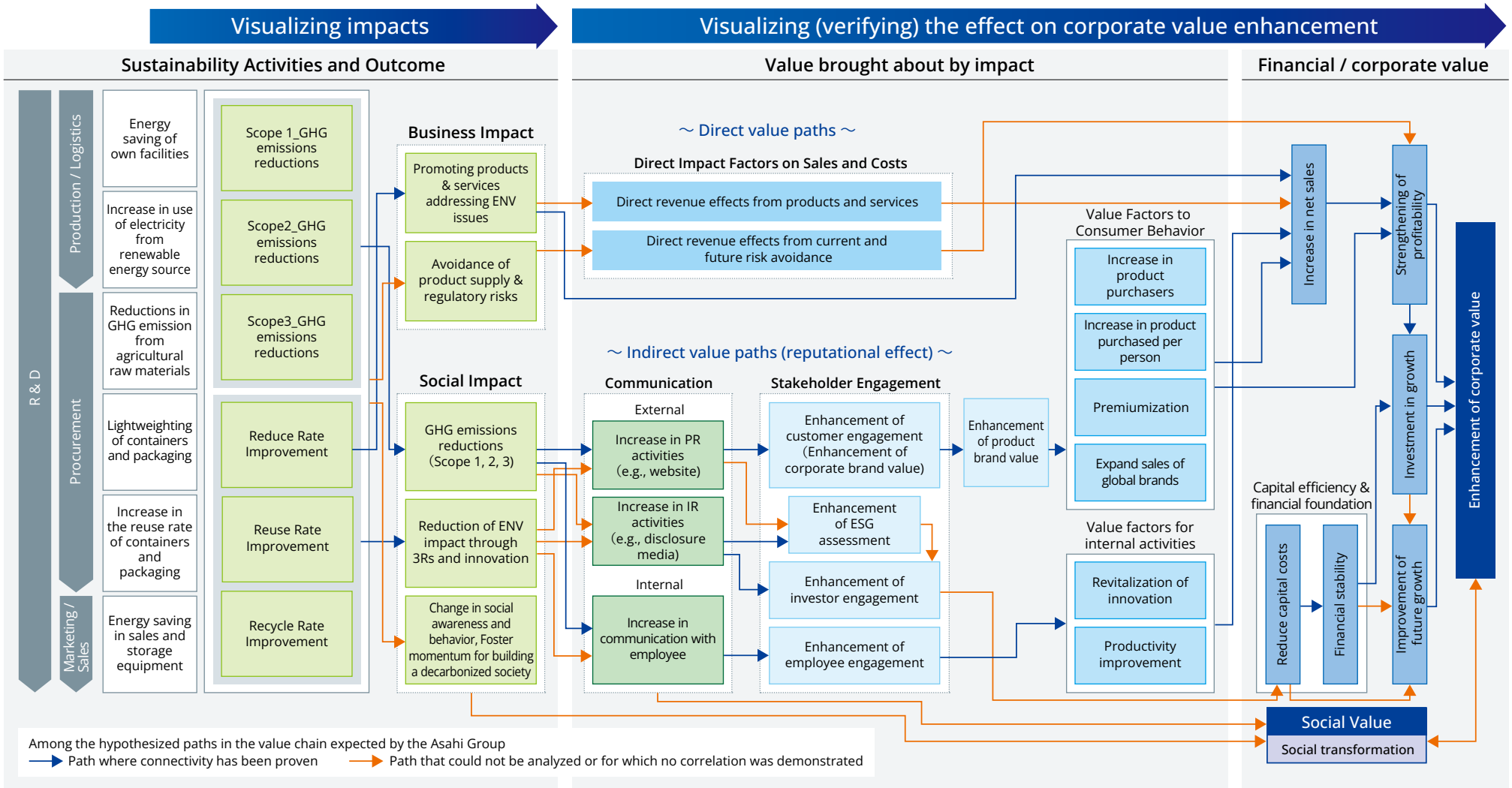
Based on the results of these analyses, while some activities demonstrated continuous value enhancement, many activities with non-financial metrics did not establish a clear correlation. We also continued to face issues with setting appropriate metrics and acquiring relevant data. To address some of these issues, we have begun to develop our own survey format and conduct independent research to obtain data on such matters as stakeholder engagement and social change, with a view to improving our visualization initiatives moving forward.

Value Relevance Map Initiative Process



Visualizing Our Impacts

Value Relevance Map 2024 (Some excerpts from the Environment theme)



* Analysis: ABeam Consulting Ltd., Digital ESG Platform

Visualizing Our Impacts

Visualization of Social Impacts

The Asahi Group has been using the impact-weighted account (IWA) method to visualize social impacts. This method enables us to grasp social impacts in three areas: the environment, products, and employees. By financially quantifying the positive and negative impacts of each area and tallying them up, we can visualize the overall social impacts. In 2024, we worked to visualize social impacts based on the theme of a sustainable agricultural industry. These efforts correspond to the range of activities shown on the right side of the value relevance map.

Related Information

Web Sustainable agriculture activities using beer yeast agricultural materials

Overview of the Initiatives

Continuing on from 2023, in 2024 we calculated the impacts of sustainable rice production activities using beer yeast agricultural materials, a product of Asahi Biocycle Co., Ltd., via the framework for product-impact weighted accounts. To assess the impact of rice production using the water saving dry direct-seeding cultivation method with beer yeast agricultural materials, we defined the scope of calculation to cover three categories: GHG emissions reductions, crop yields, and rice production costs. The effects of this method were compared with those of conventional paddy rice cultivation. After this, we established the calculation method and formula and proceeded with trial calculations.

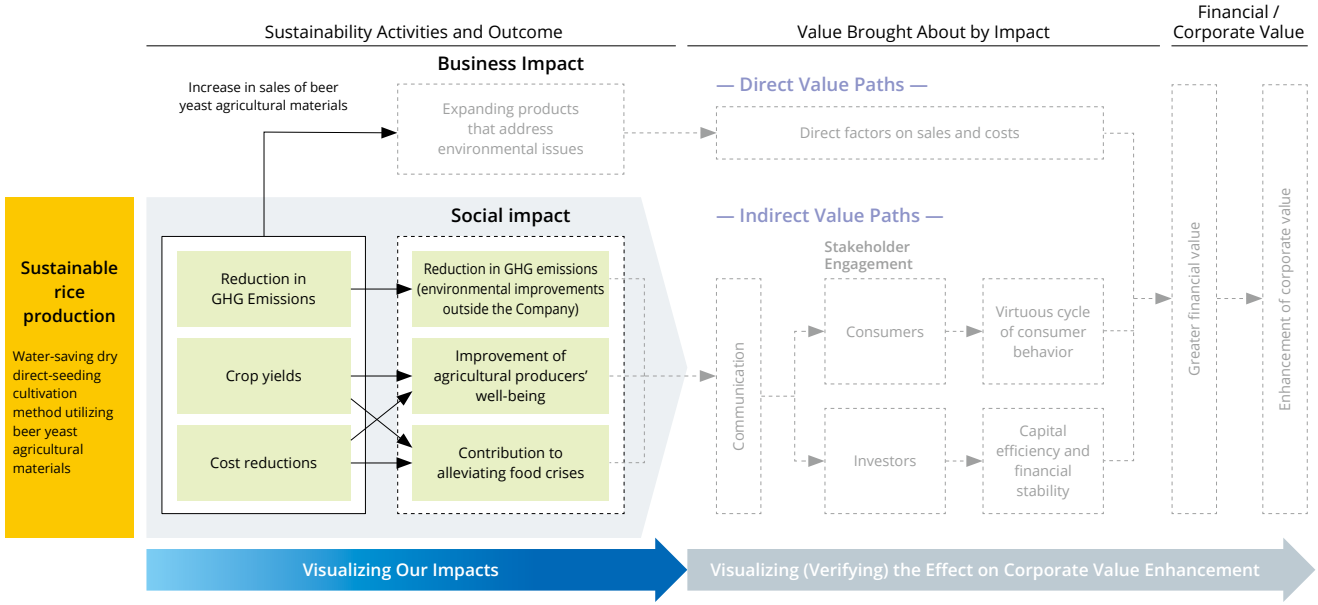
Details of Calculation

For the sample data on the surveyed agricultural material, the champion data from each experimental farm was used. From each of these farms, data on GHG emissions, crop yields, and cost fluctuations was gathered, helping us visualize monetary value based on the sales volume of beer yeast agricultural materials.

As a result, we observed roughly a 65% reduction in life cycle GHG emissions per unit of production compared with conventional paddy rice cultivation. Crop yields were comparable with that of conventional methods, in terms of costs, we hypothesized that the number of farm labor hours could be reduced, but since we could not obtain reliable data in this regard, cost analysis was excluded from this study. Based on these factors, we set GHG emissions reductions as the scope of our calculation and determined that the social impact generated by the beer yeast agricultural materials used at one experimental farm was JPY2.91 million, which equates to roughly JPY18,000 per ton of rice produced. In addition, assuming that the entire amount of beer yeast agricultural materials sold in 2024, which was used in conventional paddy rice cultivation, was instead used via the water-saving dry direct-seeding cultivation method, the estimated social impact based on this assumption comes to around JPY133 million.

Our task for the future is to include costs and other factors in the scope of calculation and expand. As indicated by its name, the water-saving dry direct-seeding cultivation method is expected to reduce the amount of water used. However, as we faced difficulties in obtaining reliable data, we also excluded water-savings from the scope of calculation. Our efforts in sustainable rice production are still in the initial stages, and we will continue to determinedly pursue them moving forward. We believe that quantifying the effects of these efforts will help drive even greater efforts that lead to the creation of significant social impacts.

Scope of Social Impact Calculation



Visualizing Our Impacts

2024 Trial Initiatives

Visualization of Effects on Corporate Value Enhancement

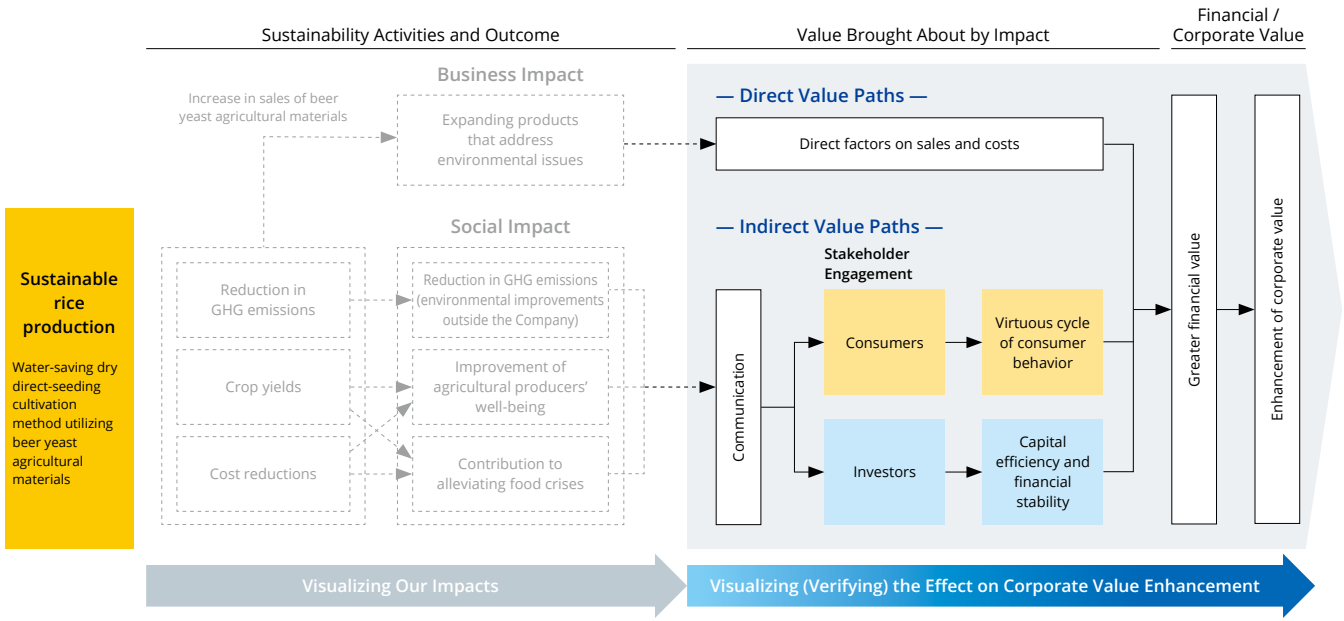
The Asahi Group took on the challenge of formulating and testing a hypothesis on how the impact generated by the sustainability activities that are found on the indirect value paths, depicted on the value relevance map, contributes to the improvement of corporate value as a form of reputational enhancement, focusing primarily on consumer and investor paths.

On the consumer path, we have sought to estimate the extent to which the strengthening of consumer engagement (corporate brand value enhancement) resulting from communication (PR activities) related to sustainability activities that generate social impacts ultimately affects the sales of Asahi Group products as a whole. Specifically, we implemented of consumer survey in Japan and conducted an analysis based on that data. Unfortunately, we were unable to obtain reliable data from this analysis and thus could not verify our hypothesis.

On the investor path, we have formulated a hypothesis on and verified how the strengthening of investor engagement via disclosures and other investor relations activities concerning our sustainability initiatives positively impacts our investor relations. We began this effort by holding a dialogue with an asset management company with the aim of understanding the perspectives of investors. We also conducted an investor engagement survey, although small in scale. Furthermore, we sought to verify the positive impact of evaluations by external ESG institutions on capital efficiency and our financial foundation. Unfortunately, we were once again unable to obtain reliable data from this analysis and thus could not verify our hypothesis.

As a result of carrying out such initiatives on a trial-and-error basis in 2024, although we were unable to present tangible results, we were able to gain various insight and knowledge that will help with future initiatives.

Example of Scope of Calculation for the Effects on Corporate Value Enhancement (Sustainable Rice Production)



Visualizing Our Impacts

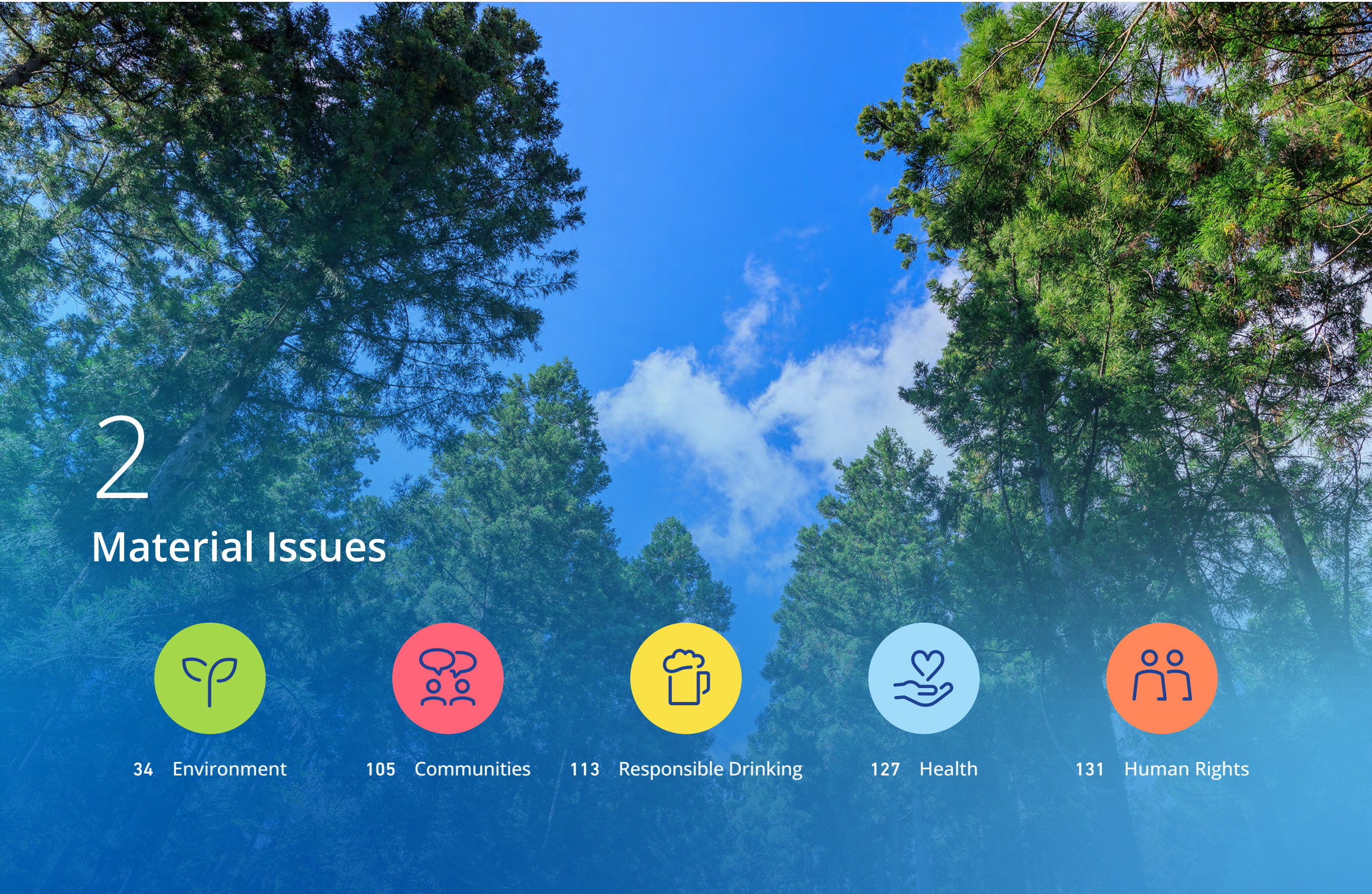
Future Initiatives

The Asahi Group will continue to move forward with the visualization of impacts. While increasing the accuracy of our value relevance analyses, we will seek to make value relevance maps based on themes other than the environment.

We will establish internal Group frameworks for visualizing business and social impacts in anticipation of moving into the execution phase. We will also expand case studies for analyzing said impacts.

In our efforts to visualize the effects on corporate value enhancement, we focused on the positive impact of our sustainability activities in 2024 and worked on hypothesis verification. Meanwhile, we also hypothesized that the neutral impacts of these activities may entail even more significant outcomes. Neutral impacts refer to the avoidance or mitigation of potential risks (negative impacts) through sustainability activities. To that end, we will commence efforts to visualize and verify the neutral impacts of our sustainability activities in 2025.

Up until 2024, our focus was on building a framework for impact visualization and putting it into practice on a small scale. From 2025 on, however, we will strive to expand the scale of this framework and tackle the material themes for the Group. In these ways, the Asahi Group will continue its pursuit of becoming a pioneer in the visualization of impacts moving forward.



2 Material Issues

34 Environment
105 Communities
113 Responsible Drinking
127 Health
131 Human Rights



Environment

35 Environment
35 Management
53 Respond to Climate Change
53 Management
62 Activities
68 Sustainable Packaging
68 Management
73 Activities
77 Sustainable Agricultural Raw Materials
77 Management
85 Activities
88 Sustainable Water Resources
88 Management
94 Activities
97 Natural Capital and Biodiversity
97 Management
99 Activities
100 Reduction of Waste and Prevention of Pollution
100 Management
102 Activities
103 Green Bonds

Environment

Management

Approach

For more than a century, the Asahi Group has been engaged in business around the world using nature's gifts, such as water and agricultural products. However, to continue pursuing the highest quality and delivering on our great taste promise, the further degradation of the environment in recent years should be seen as a major business risk. At the same time, we also cannot overlook the fact that the Asahi Group's continued business activities have an impact on the global environment from the perspective of GHG emissions, production that uses agricultural raw materials, the consumption of water and generation of wastewater in production processes, and the contribution to plastic waste that ends up in the ocean.

Understanding this impact on business and society, we have revised Asahi Group Environmental Vision 2050, our Group-wide environmental policy, to take into account the global situation for matters such as global warming and trends within the Group. Building on Asahi Group Environmental Vision 2050 as a Group-level policy and vision, our 2040 sustainability ambition sets clear targets, including net-zero emissions by 2040 moved from 2050. This 2040 ambition helps us ensure that our progress is tracked. In addition, we revised the Asahi Group Environmental Principles in 2023. At the same time, we carried out an analysis using the TCFD (Task Force on Climate-related Financial Disclosures) and TNFD (Taskforce on Nature-related Financial Disclosures) frameworks, obtained input from external experts, held repeated discussions with internal stakeholders, and created a road map for Asahi Group Environmental Vision 2050. This road map summarizes the strategies for achieving our desired state in terms of climate change, packaging, agricultural raw materials, and water resources, as well as specific targets and initiatives such as achieving net zero by 2040. Through co-creation with consumers, internal and external stakeholders, and suppliers, we aim to accelerate efforts to address the issues of climate change, packaging, agricultural raw materials, and water resources, and to achieve Asahi Group Environmental Vision 2050 by creating business and social impacts.

Risks and Opportunities

Risks

- Claims of greenwashing by external parties as a result off exaggerated environmental initiatives or delays in meeting targets
- Decline in the Group's brand image due to delays in environmental initiatives in the Company's business and supply chain

Opportunities

- Appeal to consumers by developing products that solve environmental issues

Policies

Environmental Principles

The Asahi Group Environmental Principles are defined by the Asahi Group based on the Asahi Group Philosophy.

The Asahi Group Environmental Principles define our attitudes toward the environment, disclosed by the Asahi Group as a corporate group that creates most of its products with nature's gifts. These principles are aimed at addressing environmental issues proactively, as all the employees in the Asahi Group follow these principles. The principles were reviewed along with the revision of Asahi Group Environmental Vision 2050 in February 2023.

The Asahi Group Environmental Principles

We, the Asahi Group, will comply with this policy as a guideline for all employees to proactively address environmental issues, and will work together with our stakeholders in alignment with Asahi Group Environmental Vision 2050.

1. Create Environmental Management System

We will create a management system for regularly monitoring environmental activities, and take actions toward continuous improvements.

2. Proactively Promote Environmental Activities by Employees

We will support and develop our people to proactively promote environmental activities on their own, and engage in efforts to foster the corporate culture and raise the environmental awareness of society as a whole.

3. Strengthen Efforts for the Global Environment

We will endeavor to preserve the global environment through efforts such as the prevention of pollution, sustainable use of resources, mitigation of and adaptation to climate change, and protection of biodiversity.

4. Collaboration with Stakeholders

We will collaborate with stakeholders from diverse backgrounds, including local communities, and endeavor to create environmental value based on innovation and generates synergies.

5. Promote Engagement

We will disclose information in a way that is transparent and reliable, and proactively engage in communication with stakeholders.

6. Compliance

We will comply with environmental laws and regulations of each country/region, international rules, and the standards of the industry and our own Company.

Environment

Management

Governance

Environmental Management System

The Asahi Group has created a management system for tackling sustainability issues, including environmental issues throughout the Group, via the Global Sustainability Committee, which is chaired by the President and Group CEO of Asahi Group Holdings, Ltd.



Status of the Acquisition of Certification for the Environmental Management System

The Asahi Group is working to obtain the ISO 14001 environmental management system (EMS) and EcoAction 21 certifications. We have obtained Group-wide integrated ISO 14001 certifications in some regions and are continuously striving to raise the level of environmental management throughout the Asahi Group and to strengthen our environmental preservation activities. As of December 31, 2024, 82% of our manufacturing sites worldwide have received ISO 14001 certification. By sharing environmental best practices and noncompliances, the Asahi Group is aligning its efforts to build a PDCA management system that will lead to the realization of Asahi Group Environmental Vision 2050.

Risk Management

Environmental risks are managed under our ERM system as outlined below.

Climate Change and Packaging Risks

These risks are classified as key risks to be managed by the Risk Management Committee, chaired by the president and Group CEO, and are identified, prioritized, addressed, and monitored on an ongoing basis.

Risks for Agricultural Raw Materials, Water Resources, and Natural Capital and Biodiversity

These risks are classified among those to be managed by divisions such as the Sustainability Section of Asahi Group Holdings, Ltd. and each Regional Headquarters and are identified, prioritized, addressed, and monitored on an ongoing basis.

Waste Reduction and Pollution Prevention Risks

These risks are identified, prioritized, addressed, and monitored on an ongoing basis in conformance with ISO 14001 and other environmental management systems, with compliance with all environmental-related laws and regulations assumed as a matter of course.

Compliance with Environment-Related Laws and Regulations

Each factory of the Asahi Group not only supports and complies with environment-related laws and regulations (such as the Act on Promotion of Global Warming Countermeasures and the Act on Rationalizing Energy Use in Japan) but strives for environmental management by setting up voluntary standards that are more stringent than the legal standards, even for wastewater processing and boiler equipment.

Environment

Management

Strategies

Asahi Group Environmental Vision 2050

In 2019, we formulated Asahi Group Environmental Vision 2050 and began advancing activities to achieve it. In February 2023, we revised our environmental vision with the goal of accelerating our environmental initiatives and maximizing our impact on business and society. Through Asahi Group Environmental Vision 2050, we aim to hand down nature's gifts to future generations.

Asahi Group Environmental Vision 2050

We, the Asahi Group, have been enjoying the nature's gifts to create our products and services for over 100 years. We are concerned that the worsening global environmental issues threaten not only the sustainability of our business but also the survival of humanity if we do not act accordingly.

As we would be unable to continue our business without the nature's gifts, which will reduce the burden on the environment from our business, and maximize value to the global environment through circularity.

What We Would Like the World to Be Like in 2050

Climate Change	Packaging	Agricultural Raw Materials	Water Resources
Beyond Carbon Neutral	**A Society Free of Packaging Waste**	**Sustainable Agricultural Raw Materials**	**Healthy Watersheds for People and Nature**
A world towards a carbon-free society, where carbon emissions are reduced in society as a whole, beyond the boundaries of business, and biodiversity is preserved	A world where the use of resources to make packaging is minimized, used packaging is recycled, and especially, marine biodiversity is preserved	A world where farming is carried out while considering the environment, respecting human rights and realizing regional revitalization, and there is a balance between stable production and preservation of the ecosystem	A world where the appropriate quality and quantity of water and the function of the soil are preserved for maintaining health, living environments, and biodiversity, and resilience against natural disasters is enhanced

Asahi Group's Efforts to Realize Its Vision

At the Asahi Group, we carry out efforts to minimize the resources used and maximize circularity through the value chain, and generate synergy by creating strategic partnerships with stakeholders, with the aim of realizing what we would like the world to be like in 2050.

Climate Change	Packaging	Agricultural Raw Materials	Water Resources
Complete an early transition to renewable energy	Minimize use of resources	Procure farm products with consideration for the environment and human rights	Promote water recycling through optimizing water usage
Promote decarbonization of fuel	Use of recycled and bio-derived materials	Use of microorganisms and use of recycled by-products	Build a system of collaboration through river basin cooperation
Realize both the reduction of GHG emissions across the value chain and preservation of the ecosystem	Develop products that do not generate waste	Preserve ecosystem through soil improvement	Preserve ecosystem by maintaining appropriate water quality and quantity
Develop and deploy technologies for GHG reduction, absorption, and collection	Preserve marine ecosystem through the build-out of a closed loop	Revitalize farming communities through support for farmers / growers	Improve water access in water-stressed regions

Environment

Management

The Road Map for Asahi Group Environmental Vision 2050

In light of revisions to Asahi Group Environmental Vision 2050, the Asahi Group has reviewed existing strategies and milestones and formulated a road map for climate change, packaging, agricultural raw materials, and water resources. By addressing these four interrelated pillars, we will create business and social impacts, avoid or mitigate the decline of ecosystem services closely related to our business, and ultimately contribute to the conservation and restoration of biodiversity.

In formulating the road map, the Asahi Group focused on a science-based, data-driven approach and the interconnectedness between each pillar. As an example of our science-based approach, we have received approval from the Science Based Targets initiative (SBTi) for our medium- to long-term goals, including our 2040 net zero goal for climate change. This means that the Asahi Group's decarbonization target has been recognized by the SBTi as scientifically consistent with the 1.5°C target set out in the Paris Agreement. To identify areas of our water priority sites, we used a combination of assessment tools (e.g., Aqueduct, a global standard for assessing water risk) and the results of local water risk assessments conducted by third parties to identify manufacturing sites that need to address their water situation. Furthermore, we carried out an analysis using the TCFD and TNFD frameworks to reveal climate change and natural degradation issues and incorporated applicable measures into strategies for the four pillars of climate change, packaging, agricultural raw materials, and water resources, integrating them with the targets for each pillar and the road map.

In terms of interconnectedness, we also consider holistic approaches wherever possible and aim to contribute to addressing multiple environmental and social issues. For example, increasing our procurement of sustainable agricultural raw materials will lead to a reduction of GHG emissions and the water footprint in our supply chain. Additionally, our efforts to use sustainable agricultural raw materials are not only about reducing our environmental burden but also about advancing initiatives to reduce human rights risks. For our water resource initiatives, we conduct water risk assessments in the regions where we operate, including assessments of access to water, sanitation, and hygiene (WASH), which is an internationally recognized human right, and take measures in regions where it is necessary.

Finally, there is a need to innovate our business model by accelerating technological innovation and integrating sustainability into management. Although we do not currently have all the solutions needed to achieve our road map milestones, we are committed to working with many stakeholders—and especially our customers—to learn and share best practices while continuing to work toward achieving our ambitious goals.

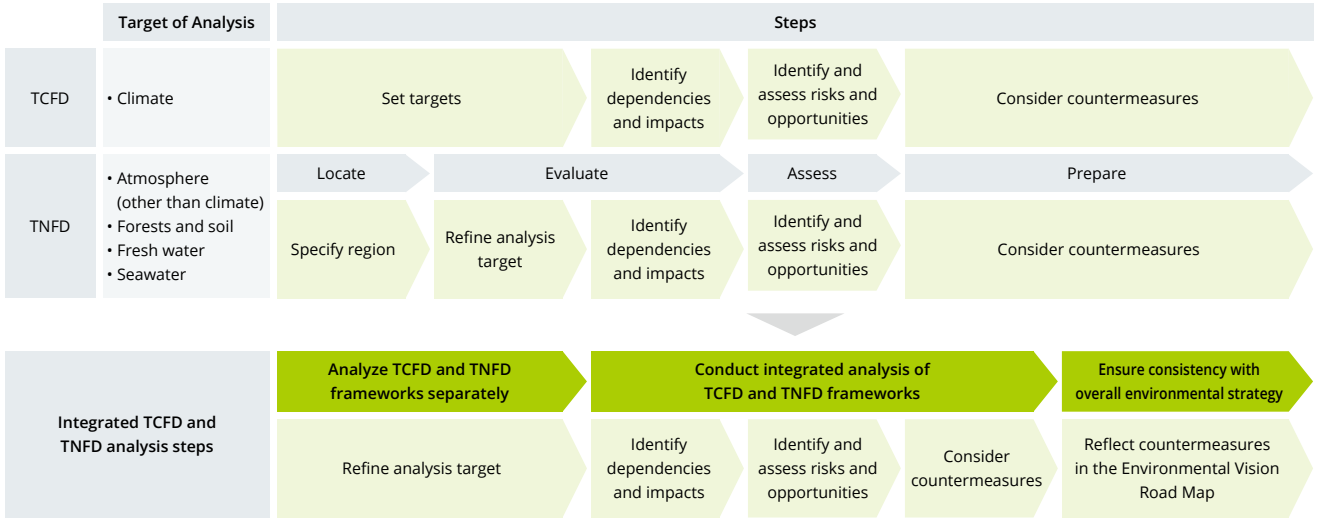
Environment

Management

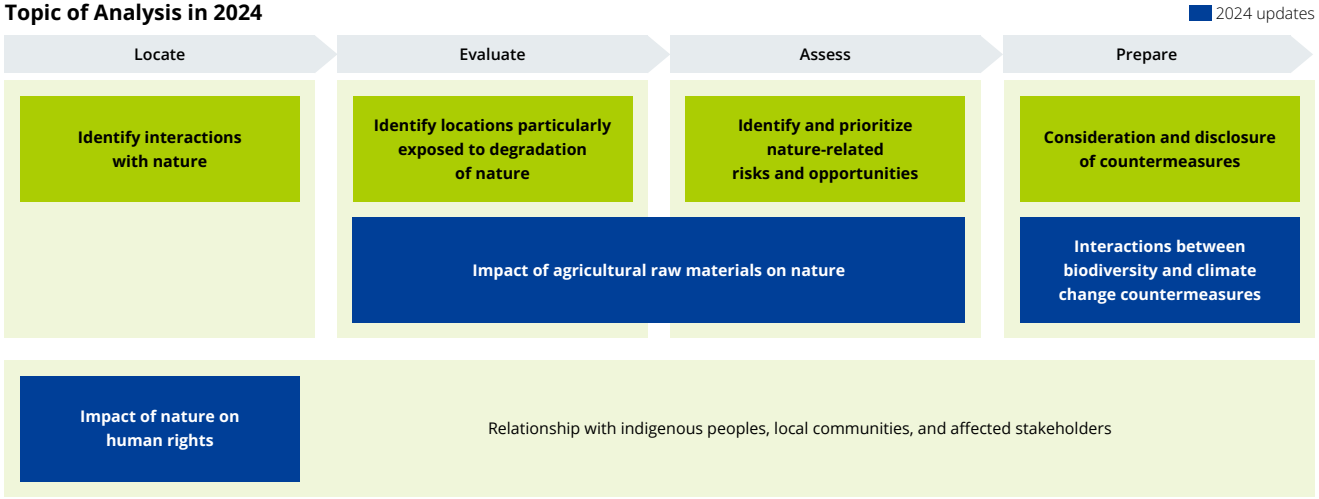
TCFD/TNFD-Based Analysis

We used the TCFD and TNFD frameworks to formulate strategies and a road map for the four pillars of Asahi Group Environmental Vision 2050. For 2024, we incorporated a human rights perspective into our analysis and conducted a trade-off analysis on the interconnection between the rights of indigenous peoples and local communities to have access to nature and efforts to address climate change and conserve nature, as well as evaluating agricultural raw materials that have a higher impact on nature in their production.

TCFD/TNFD-Based Analysis



Topic of Analysis in 2024



Environment

Management

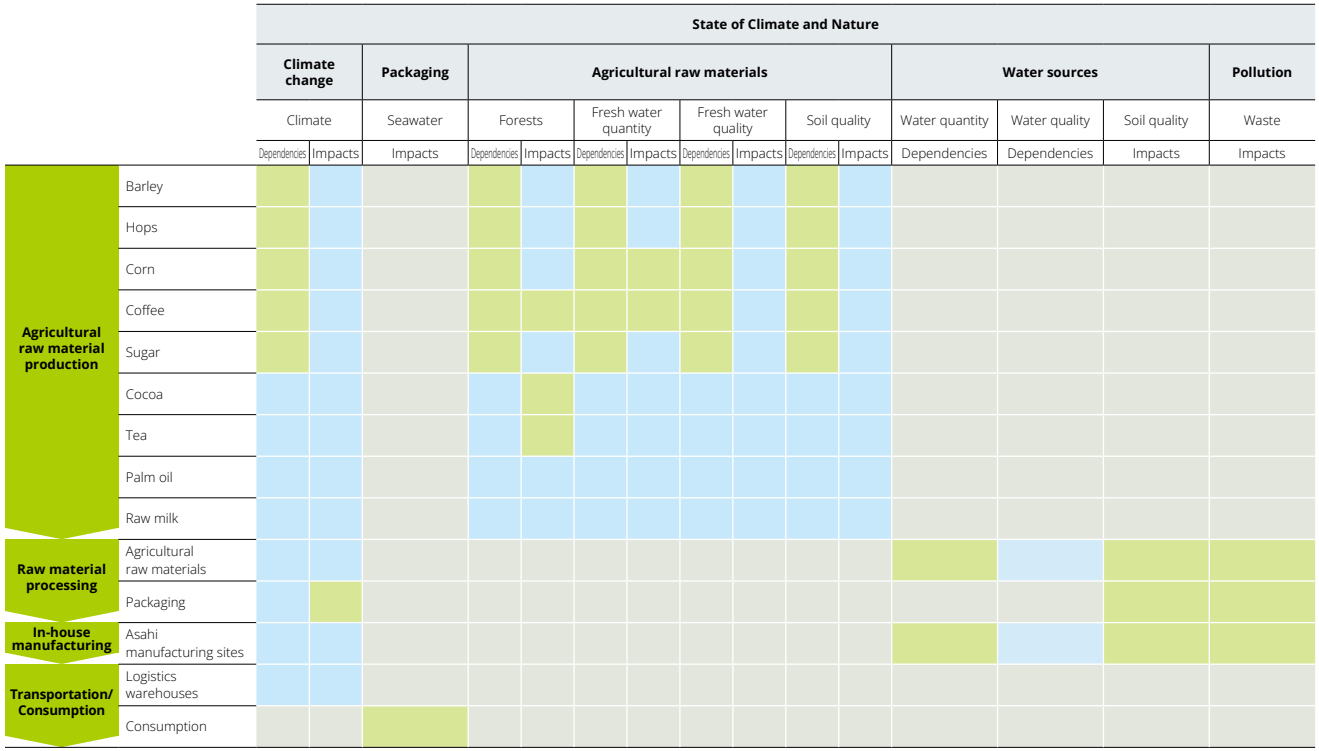
Identification of Dependencies and Impacts

We assessed the Asahi Group's dependencies on nature and the impacts the Group's operations have on nature. The results were as follows.

Identification Methods for Dependencies and Impacts

We set metrics to show the condition of natural environments subject to dependencies and impacts. This analysis required globally consistent data, but there were limitations in obtaining said data. Therefore, in accordance with the TNFD guidelines, the analysis was conducted using currently available indirect indicators, data, and alternative metrics. We used the threshold specified in the Planetary Boundaries as criteria for determining high risk, and for those without a threshold, priority was assessed based on the relative degree to which degradation could be judged to have occurred.

State of Climate and Nature



Evaluation of State of Nature Subject to Dependencies

Metrics by Nature

Agricultural Raw Material Production Process

Forests: Farmland area required to produce all procured agricultural raw materials
Water volume: Amount of water required to produce all procured agricultural raw materials
Water and soil quality: Amount of nitrogen required to produce all procured agricultural raw materials

Raw Material Processing, In-House Manufacturing, Transportation and Consumption Process

Forests: Rate of forest coverage loss
Water volume: Water runoff rate, water supply, and groundwater level reduction rate
Water quality: Wastewater treatment rate and human footprint*1 (alternative metric)
Soil quality: Soil degradation and excess nitrogen
Waste materials: Recycling rate (alternative metric)
Seawater: Qualitative assessment (alternative metric)*2

*1 Human footprint: Metric that evaluates the extent to which people are active in each region. This is a comprehensive evaluation of eight indicators: buildings, population density, power infrastructure, agricultural land, pastures, roads, railways, and waterways.
*2 Since plastic pollution may spread throughout the marine area due to ocean currents, we do not analyze by region. The consumption areas that are sources of plastic waste pollution are assumed to be highly likely to cause problems in all regions.

Evaluation of Impacts

Metric for Impact on Nature per Unit Area (50 km²)

Water volume: Water consumption by each raw material
Nitrogen: Nitrogen required to produce each raw material
Forests: Ratio of farmland

Environment

Management

Dependencies and Impacts on Climate and Nature

Climate Forests Fresh water Seawater Soil

Agricultural raw material production process

High dependency on nature

Geographical contact points with climate and nature
- Barley production areas
- Hop production areas
- Corn production areas
- Coffee production areas
- Sugar production areas

Dependencies

Confirm whether the climate and nature on which agricultural production depends are worsening and degrading

Examples of dependencies on climate and nature
Stable climate, nutrient cycling in forests and soil, and water supply

High impact on nature

Geographical contact points with climate and nature
- Cocoa production areas
- Coffee production areas
- Tea production areas
- Corn production areas

Impacts

Confirm whether the nature on which agricultural production has an impact is degrading

Examples of impacts on nature
Consumption of water resources, deforestation due to the expansion of agricultural land, and soil pollution

Raw material processing process

Geographical contact points with climate and nature
- Agricultural product processing plants
- Packaging processing plants

Dependencies / Impacts | Dependencies | Impacts

Confirm whether the climate and nature on which agricultural production depends and has an impact are worsening and degrading

Examples of dependencies on climate and nature
Stable climate and water supply

Examples of impacts on climate and nature
Pollution from GHG emissions and waste

In-house manufacturing process

Geographical contact points with climate and nature
- In-house plants

Dependencies / Impacts | Dependencies / Impacts | Impacts

Confirm whether the climate and nature on which Asahi's plants depend and have an impact are worsening and degrading

Examples of dependencies on climate and nature
Water supply

Examples of impacts on climate and nature
Consumption of water resources, loss of habitats for living creatures due to the establishment of manufacturing plants, and pollution of water and soil by waste

Transportation process

Geographical contact points with climate and nature
- Logistics facilities and transportation routes

Impacts

Confirm whether the climate on which the transportation process has an impact are worsening

Examples of impacts on climate and nature
GHG emissions through exhaust gases from vehicles used in the transportation

Consumption process

Geographical contact points with climate and nature
- Densely populated areas in the countries in which the Asahi Group operates

Impacts

Confirm whether there is a high possibility that inappropriate disposal of packaging is worsening the condition of some oceans

Examples of impacts on climate and nature
Plastic waste is flowing into oceans and causing pollution

Environment

Management

Identification and Assessment of Risks and Opportunities

As a result of the analysis, we have identified the following risks and opportunities for the Asahi Group. The biggest risk facing the Asahi Group is the introduction of a carbon tax. In addition, the Asahi Group views its contribution to nature as an opportunity and has qualitatively identified the social impact of its initiatives. The respective financial impacts calculated for each of the four pillars of climate change, packaging, agricultural raw materials, and water resources are shown on each theme's page. To mitigate these risks and seize opportunities, we have developed strategies for each of the four pillars of climate change, packaging, agricultural raw materials, and water resources.

Risk and Opportunity Identification and Assessment Method

Two intensities were set to evaluate risks.
Intensity [A (current business value)] x [B (future impact value)]

- (Acute) Reduced agricultural raw materials yield: (A) Procurement amount by raw material × (B) Surge rate of spontaneous market price at time of disaster by raw material
  ((B) obtains the rate of raw material price increase for the years considered to have suffered major disaster damage in the past 20 years.)
- (Chronic) Changing crop yields: (A) Procurement amount by raw material × (B) Surge ratio by raw material
  ((B) is independently analyzed using future forecast data for Scenarios 1 and 2.)
- Damage to sites and operational closures: (A) Sales contribution amount per factory × (B) Ratio of days of operational closures due to flooding
  (B is based on the Aqueduct Water Risk Atlas evaluation, analyzing the potential number of days of operational closure from the depth of flooding at each factory.)
- Introduction of carbon tax: (A) GHG emissions x (B) Expected carbon tax in 2030

Click here for more information

- Increased procurement of certified raw materials due to deforestation regulations: (A) Procurement volume of regulated raw materials × (B) Increase in expenses when procuring certified raw materials*
- Tax on water use: (A) Water use costs x (B) Expected tax rate*
- Reduced demand for specific products: (A) Sales of products using potentially avoidable materials x (B) The ratio of products that can be transitioned to products with a lower impact on nature*
- Delay in the decline of renewable energy prices: (A) Purchase cost of renewable energy price x (B) Expected rate of decline in renewable energy prices* x Increase rate of our renewable energy procurement

* Estimated values calculated by referring to already published regulations and market prices, etc.

▶ Scenarios

Risks and opportunities related to climate and nature are diverse and vary significantly due to environmental changes. Therefore, the Asahi Group has set the following two scenarios. In addition, these two scenarios were linked to the three base scenarios of the TCFD and TNFD to create an integrated scenario, which was used to analyze risks and opportunities.
TCFD-based scenario: RCP scenario*1
TNFD-based scenario: SSP scenario,*2 proposed scenario for the TNFD

*1 Representative Concentration Pathways scenario: A scenario that defines the concentration at which greenhouse gases will stabilize in the future and the social conditions and assumptions that will lead to that concentration.
*2 Shared Socioeconomic Pathways scenario: A scenario developed by the International Energy Agency (IEA) that is used to assess future energy demand and supply prospects in the context of global warming countermeasures. Compared with the RCP scenario, the SSP scenario defines socioeconomic assumptions in more detail.

Scenario Analysis

	Scenario	
	A world where measures against climate change and degradation of nature are taken (Scenario 1)	**A world where no measures are taken against climate change and degradation of nature (Scenario 2)**
RCP scenario	1.5–2°C Progress is made in taking measures to address climate change, including the conservation of nature	4°C Measures to address climate change, including the conservation of nature, are slow to be implemented
SSP scenario	A balance is achieved between measures to address climate change and degradation of nature with the economy Tighter regulations in place to protect climate and nature and rising consumer awareness	Priority is given to the economy over measures to address climate change and degradation of nature Looser regulations on protecting climate change and nature and a lack of consumer awareness
TNFD scenario	Climate change is under control and nature is being preserved	Climate change intensifies and natural environments continue to degrade

Environment

Management

Risks

Environmental Vision	Category	Risks	Impacts on the Asahi Group's Business Activities	Process	Climate/ Nature	Dependencies/ Impacts	Probability of Occurrence			Financial Impacts (JPY Billion)		Countermeasures
							Scenario 1	Scenario 2	Time frame	Scenario 1	Scenario 2	
Climate change	Transition: Policies and regulations	Increase in cost of fossil-based energy due to introduction of carbon tax	Cost increases due to carbon tax on GHG emissions (Scope 1 and 2, and Scope 3 Categories 1 (packaging), 4, and 9)	Overall	Climate	Impacts	High	–	Short- to long-term	78.7	–	Asahi Carbon Zero initiatives in each of the Scope 1, 2, 3 processes
	Transition: Policies and regulation	Compliance with equipment regulations	Regulations on GHG-emitting equipment and increased costs as a result of replacing equipment	In-house manufacturing		Impacts	Low	–	Short- to long-term	Qualitative assessment	–	Transition to equipment that is highly energy efficient and has a low burden
	Transition: Markets	Soaring renewable energy costs	Increased costs due to rising prices caused by the increased introduction of renewable energy			Impacts	Low	Medium	Medium- to long-term	–	3.2	–
	Physical: Acute	Suspension of operations due to disasters	Suspension of plant operations and distribution and loss of sales opportunities due to torrential rain and flooding			Impacts	Medium	Medium	Short- to long-term	3.6	3.6	Strengthening of disaster countermeasures at manufacturing sites, shortening of delivery networks through decentralization of manufacturing sites, changes to delivery periods, and relocation of logistics sites in the event of disasters due to time delays.
Packaging	Transition: Policies and regulations	Taxation on fossil-based energy	Cost increases due to carbon tax on packaging	Raw material processing	Climate and seawater	Impacts	High	–	Short- to long-term	39.9	–	3R + Innovation (Expansion of the use of recycled PET and alternative materials and development of new containers and making containers lighter)
	Transition: Policies and regulations	Taxation on fossil fuels	Cost increases due to plastics excise tax			Impacts	Medium	–	Short- to long-term	2.6	–	
	Transition: Markets	Increase in cost of procuring recycled materials	Increase in cost of procuring recycled materials due to rising demand		Forests	Impacts	–	–	Short- to long-term	Qualitative assessment	–	

Environment

Management

Environmental Vision	Category	Risks	Impacts on the Asahi Group's Business Activities	Process	Climate/ Nature	Dependencies/ Impacts	Probability of Occurrence			Financial Impacts (JPY Billion)		Countermeasures
							Scenario 1	Scenario 2	Time frame	Scenario 1	Scenario 2	
Agricultural raw materials	Physical: Chronic	Decrease in yields of agricultural raw materials	Decrease in yields of agricultural products and increase in raw material prices	Agricultural raw materials production and processing	Climate, forests, Fresh water, and soil	Dependencies	Low	Medium	Medium- to long-term	0.2	1.8	Initiatives to realize sustainable agricultural raw materials
	Physical: Acute	Fluctuations in yields of agricultural raw materials	Sharp raw material price increases due to sudden decreases in yields as a result of heatwaves, etc.			Dependencies	High	High	Short- to long-term	1–12.9	1–12.9	Utilization of digital technology in agriculture Minimization of the impact of disasters through the optimization of water use
	Transition: Policies and liabilities	Due diligence obligations for human rights violations and natural resources	Procurement cost increases as a result of due diligence obligations imposed to address impacts on nature and human rights			Impacts	Low	–	Medium- to long-term	138.5	–	Promotion of initiatives to ensure traceability and gain a concrete grasp of the natural burden
Water resources	Transition: Policies and regulations	Taxation on water consumption	Increased costs due to the introduction of a tax on water intake	In-house manufacturing	Fresh water	Impacts	Low	–	Short- to long-term	0.9	–	Reduction of water consumption and identification and mitigation of water risks (Intensification of measures in line with level of water risk)
Overall	Transition: Reputation	Damage to brand image	Damage to brand image as consumers become aware of the burden each part of the supply chain places on climate and nature	Consumption	Common to all nature	Impacts	Medium	–	Short- to long-term	Qualitative assessment	–	Promotion of initiatives to ensure traceability and gain a concrete grasp of the natural burden
	Transition: Policies and regulations	Greenwashing	Accusations of greenwashing from external parties as a result of exaggerated initiatives or delays in achieving targets	Overall		Impacts	High	–	Short- to long-term	Qualitative assessment	–	Strengthening of in-house standards related to information disclosure through collaboration with Group's in-house legal division
	Systemic	Increased destabilization of ecosystem	Unavailability of ecosystem services as a result of rapid and irreversible ecosystem collapse due to climate and natural burden exceeding a certain threshold.			Impacts	Low	High	Medium- to long-term	Qualitative assessment	–	Creation of supply chains and social systems with low burden on climate and nature through co-creation with stakeholders.
	Systemic	Destabilization of financial system	Destabilization of the entire financial system as a result of complex physical and transition risks			Impacts	Low	High	Medium- to long-term	Qualitative assessment	–	

Environment

Management

Opportunities

Environmental Vision	Category	Opportunities	Asahi Group Initiatives	Nature	Dependencies/ Impacts	Time frame	Social Impacts
Climate change	Resource efficiency	Distribution and sales process efficiency	Streamlining of logistics and reduction of environmental burden of vending machines	Climate	Impacts	Short- to long-term	Reduction in GHG emissions Resolution of driver and other labor shortages
	Energy resources	Provision of low-carbon energy	Introduction of low-carbon equipment and shift to renewable energy in local regions		Impacts	Short- to long-term	Achievement of carbon-neutral breweries and provision of green gas to communities
Packaging	Resource efficiency	Expanded use of non-plastic packaging	Expanded use of non-plastic packaging, development of reusable food packaging, and expanded use of label-free products	Climate and ocean	Impacts	Short- to long-term	Reduced burden on climate and nature through reductions in ocean pollution and GHG emissions from plastics
Agricultural raw materials	Products and services	Promotion of reuse of waste materials	Agricultural materials derived from brewing yeast cell walls	Soil	Impacts	Short- to long-term	Reduced waste through resource circulation
	Resilience	Promotion of agricultural materials with low environmental burden	Compost made from food waste	Forests and soil	Impacts	Short- to long-term	Reduced waste through resource circulation
	Resilience	Secure procurement of raw materials	Support for agricultural producers through water-saving agriculture and other means	Fresh water	Dependencies	Short- to long-term	Increased yields, improved quality of agricultural products, and sustainable food procurement
Water resources	Resilience	Securement of water resources	Water resource management and conservation at breweries	Fresh water	Impacts	Short- to long-term	Reduced burden on climate and nature through water use
	Resilience	Remediation of improper drainage	Reduced impacts on nature and contribution to restoration		Impacts	Short- to long-term	Reduction of pollutant emissions into the climate and natural environment
Overall	Resilience	Protection of human rights of indigenous peoples and local communities	Practicing of due diligence to investigate the possibility of human rights violations	Common to all	Impacts	Short- to long-term	Protection of human rights

Note: We view contributing to nature as an opportunity, and we assume that there will be no difference in the size of the opportunity between scenarios.

Environment

Management

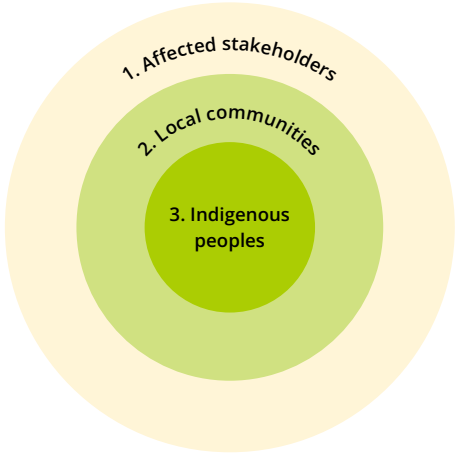
Analysis of the Impact of Nature on Human Rights

We analyzed the impact on the human rights of indigenous peoples, local communities, and affected stakeholders that may arise at the points of contact between our operations and nature. The results indicate that there is a possibility that the nature around some of our manufacturing sites is being degraded by our business activities. We will work to not only reduce the impact of the Group's manufacturing activities on nature but also to contribute to the improvement of local issues in the areas around our sites.

Analysis Method

- We used the LandMark database recommended by the TNFD to confirm whether indigenous peoples or local communities were present in the vicinity of the Group's manufacturing sites.
- In cases where there were indigenous peoples or local communities living in the vicinity of manufacturing sites, we checked the existence and status of regulations that guarantee the rights of indigenous peoples and local communities to have access to nature. We also assessed the impacts on nature-related rights based on the degree of natural degradation where the manufacturing sites are located.
- In cases where indigenous peoples or local communities did not live in the vicinity of the Group's manufacturing sites, we assessed the impacts on the nature in the vicinity as well as impacts on the nature-related rights of affected stakeholders.

Stakeholder Relationships



Impacts on Indigenous Peoples

	Target		Impacts	Key nature risks	Countermeasures	
Indigenous peoples	Australia	Three plants	Low: In Australia, laws are being developed to protect indigenous people's access to nature, and the degree of degradation of nature at the manufacturing sites in question is low, so the impact is assessed as being low.		–	
Affected stakeholders (excluding indigenous peoples and local communities)	South East Asia	Four plants	(Relatively) high: There is a possibility of impacts on rights related to nature (interference with access to water and health hazards, etc.) due to the degradation of the nature at the manufacturing sites in question.	Water quantity Soil pollution	Decrease in water quantity and quality and reduced access to water	• Improving access to water in water stressed areas through basin collaboration • Reduction of water consumption through efficient water
	The Netherlands	Four plants		Water quantity	Soil pollution caused by waste	• Promotion of initiatives to contribute zero waste to landfills by 2030 • Initiatives to contribute zero waste to landfills in Malaysia

Definition of Each Stakeholder in Accordance with the TNFD

1. Affected stakeholders
People or groups that have been, or may be, negatively affected by an organization's operations, products, services, and value chains

2. Local communities
People embodying traditional lifestyles relevant for the conservation and sustainable use of biological diversity

3. Indigenous peoples
People who were living in the country or geographical area when it was conquered, colonized, or the current national borders were established. They retain some or all of their own social, economic, cultural, and political institutions.

Environment

Management

Trade-Off Analysis

The Asahi Group believes that initiatives related to climate change and natural degradation have mutual impacts on one another. When measures to deal with climate change are implemented at the same time as measures to deal with natural degradation, there is a concern that one may negatively impact the other. In 2024, we conducted a trade-off analysis to clarify those impacts. The results showed that the negative impact of implementing initiatives compared with not implementing any initiatives was limited.

Analysis Method

- We compared the impact of the Asahi Group's new initiatives with its activities before the new initiatives were implemented and assessed the increase or decrease in the negative impacts of climate change measures on nature conservation, as well as the increase or decrease in the negative impacts of nature conservation measures on climate change measures, in accordance with the TNFD guidelines.
- As a premise, we did not consider regional differences in the circumstances under which each initiative is implemented and used data that evaluated the impact of general nature conservation measures. Specifically, we analyzed the results of life cycle assessments for each raw material used, as well as the ENCORE database, which summarizes the impact of business activities on nature.

Environment

Management

Trade-Off Analysis

Category	Environmental Vision Initiatives	Activities Prior to Commencing the Initiatives Listed on the Left	Climate Change	Nature Related				
			GHGs	Fresh water	Soil	Forests	Atmosphere	Seawater
Climate change	Introduction of highly energy-efficient LED lighting	Fluorescent lighting						
	Introduction of cogeneration systems	Use of power generation systems that do not recover or utilize the heat emitted during power generation						
	Introduction of anaerobic wastewater treatment plants	Use of aerobic wastewater treatment equipment						
	Utilization of thermal collectors	Use of heat through the burning of fossil fuels						
	Introduction of solar power facilities	Power generation through the burning of fossil fuels						
	Use of green electricity	Power generation through the burning of fossil fuels						
	Introduction of methanation equipment at plants and other facilities	Use of fossil fuels						
	Modal shift	Transportation by truck						
	Rollout of heat-pump vending machines	Use of regular automatic vending machines without simultaneous hot and cold functions						
Packaging	Reduction in packaging (reducing weight and labels used, etc.)	No reduction in packaging						
	Production and launch of the *Tumbler in the Forest*	Use of disposable plastic cups	●	●				
	Reuse of returnable containers, such as glass bottles or kegs	Use of disposable glass bottles and kegs			●	●		●
	Introduction of PET bottle recycling (both mechanical and chemical)	Use of PET bottles that are made using fossil fuels		●				
	Increase in amount of recycled aluminum used	Use of new aluminum only					●	
	Cartons and cans that do not contain aluminum	Use of aluminum containers			●	●		●
	Collection of bottles from plants and their use as cullet for glass bottles and other containers	No collection of glass bottles from plants			●	●		●
Agricultural raw materials	Use of certified raw materials	Yet to use certified raw materials						
	Promotion of regenerative agriculture in Europe	Agriculture that uses chemical fertilizers, pesticides, and machinery						
	Development of agricultural materials derived from brewing yeast cell walls	Use of chemical fertilizers						
Water resources	Reduction in water production through improvement of clean-in-place (CIP) process	Water usage without CIP process improvements	*					
	Reduction in water usage through increased utilization of cascading	Water usage that does not utilize cascading	*					
	Review of self-drainage standards for wastewater and review of wastewater treatment processes	Review of self-drainage standards for wastewater and review of wastewater treatment process	*					
	Expansion of water source conservation activities (forest conservation)	No expansion of water source conservation activities (forest conservation)						
Reduction of waste and prevention of pollution	By-products and waste recycling (fertilizer, biomass fuel, feed, *EBIOS Tablets*, and seasonings)	Disposal of by-products and waste at landfills						
	Management of hazardous chemical substances (under the Pollutant Release and Transfer Register (PRTR) Law)	No management of hazardous materials (under the PRTR Law)						
	Prevention of soil contamination by dikes	No dikes installed						
	Reduction of food loss and transition to displaying best-before dates by year and month.	No reduction in food loss or transition to displaying best-before dates by year and month						

* The reduction in GHG emissions from wastewater treatment processes due to reduced wastewater is expected to be minimal.

Positive No difference Negative No impact on nature ● No corresponding information

Environment

Management

Analysis of the Impact of Agricultural Products on Nature

In 2024, we analyzed our dependencies and impacts on nature (fresh water, soil, and forests) for nine ingredients (barley, hops, corn, sugar cane, palm oil, tea, raw milk, coffee, and cocoa), identified the ingredients with the greatest dependencies and impacts, and assessed the risks involved in future procurement.

- Dependencies on nature: We quantified the natural resources (fresh water, soil, and forests) needed to maintain the production of each ingredient and identified barley and hops as ingredients that are highly dependent on nature. In addition, we investigated the farms that supply the ingredients we rely on heavily and checked for degradation of nature.
- Impacts on nature: In the production of each ingredient, we quantified the impacts on nature (fresh water, soil, and forests) per unit area and then conducted an analysis that overlapped with areas where there is a possibility of natural degradation in the future. As a result, we identified cocoa, coffee, tea and corn as ingredients that have a significant impact on nature and have the potential to contribute to natural degradation in the future as a result of raw material procurement.

Analysis Method

- Evaluation of extent of impacts on nature: This was carried out in areas where the amount of water used per hectare for each ingredient was high, areas where the amount of nitrogen used per hectare was high, and areas where the farmland for each ingredient was concentrated.
- Identifying areas with a high impact on nature and high natural degradation: We identified areas that were assessed as having a high impact on nature in the abovementioned evaluation of the extent of impacts on nature and that are also likely to experience deterioration in their the state of nature by 2030.
- We identified regions with a high rate of procurement and then identified regions with a high procurement risk for the Asahi Group (regions with a high impact on nature, high natural degradation, and high procurement rate).

Response to TNFD Disclosure Metrics

Asahi Group Holdings, Ltd. is registered as a TNFD early adopter.*1 In addition, we utilize the LEAP framework recommended by the TNFD and integrated it with the TCFD framework to analyze risks and opportunities related to natural capital using our own methodology. As recommended in the TNFD guidelines,*2 we will report on each performance indicator related to our dependencies and impacts on nature, nature-related risks, and business opportunities. The results currently being collected will be further investigated in the future.

*1 TNFD early adopter: A company that discloses early in accordance with the TNFD guidance released by the TNFD on January 16, 2024.
*2 Guidelines: TNFD core global disclosure metrics

Environment

Management

Environmental Category

	Category	Metric	Results
C1.0	Land/fresh water/ ocean-use change	Total surface area controlled/managed by the organization, where the organization has control (km^2)	2.8 km^2
C1.1	Land/fresh water/ ocean-use change	Extent of land/fresh water/ocean ecosystem use change (km^2) ・Type of ecosystem ・Type of business activity	Land: No change (no change by business)
C2.0	Pollution/ pollution removal	Pollutants released to soil (t) (by type)	Not applicable, since no pollutants are released into the soil through wastewater from domestic factories in Japan and headquarters because they are discharged into sewage or rivers
C2.1	Pollution/ pollution removal	・Volume of water discharged (m^3) (total/fresh water/other) ・Concentrations of key pollutants in discharged wastewater (by type of pollutant)	・Total/fresh water: Performance (Sustainable Water Resources) ・Pollutant concentration
C2.2	Pollution/ pollution removal	・Weight of hazardous and nonhazardous waste generated by type (t) ・Weight of hazardous and nonhazardous waste (t) disposed of (waste incinerated (with and without energy recovery)/waste sent to landfill) ・Weight of hazardous and nonhazardous waste (t) diverted from landfill (reused/recycled/other recovery operations)	・Total amount of by-products and waste generated ・Incineration and recycling Performance (Reduction of Waste and Prevention of Pollution)
C2.3	Pollution/ pollution removal	Plastic footprint as measured by total weight (t) of plastics (polymers, durable goods and packaging) used or sold broken down into the raw material content (Details: Re-usable/compostable/technically recyclable/recyclable in practice and at scale)	・Total footprint: 150,000 tons ・Ratio of reusable and compostable materials used: Performance (Sustainable Packaging)
C2.4	Pollution/ pollution removal	Non-GHG air pollutants (t) by type (Particulate matter (PM2.5 and/or PM10)/nitrogen oxides (NO_2, NO and NO_3)/volatile organic compounds (VOC or NMVOC)/sulfur oxides (SO_2, SO, SO_3, SOx)/ammonia (NH_3))	NOx/SOx: Performance (Reduction of Waste and Prevention of Pollution)
C3.0	Resource use/ replenishment	Water withdrawal and consumption (m^3) from areas of water scarcity	SASB Content Index (Water Management) SASB Content Index (Water Management)
C7.0	Risk	Value of assets, liabilities, revenue, and expenses that are assessed as vulnerable to nature-related physical risks (total and proportion of total)	TCFD/TNFD-Based Analysis: List of Risks
C7.1	Risk	Value of assets, liabilities, revenue, and expenses that are assessed as vulnerable to nature-related transition risks (total and proportion of total)	TCFD/TNFD-Based Analysis: List of Risks
C7.2	Risk	Description and value of significant fines, penalties received / litigation action in the year in question due to negative nature-related impacts	None
C7.3	Opportunity	Amount of capital expenditure, financing or investment deployed toward nature-related opportunities by type of opportunity with reference to a government or regulator green investment taxonomy or third-party industry or NGO taxonomy, where relevant	Green Bonds
C7.4	Opportunity	Increase and proportion of revenue from products and services producing demonstrable positive impacts on nature with a description of impacts	Total brewing yeast agricultural materials: 10.2% increase compared with 2023 Note: Results showed that these simultaneously reduce the use of pesticides and increase the yield of agricultural products and produce crops that are resistant to root growth and disease. Increasing the yield of agricultural products also contributes to the reduction of greenhouse gases per harvest.

Note: Reporting based on the achievements that can currently be disclosed. We plan to gradually expand the scope of disclosure in the future.
Reporting Scope for Each Disclosure Metric
C1.0/C1.1/C2.0: Japanese factories and headquarters; C2.1/2.2/2.3/2.4/3.0: factories Company-wide; C7.0/7.1: Company-wide
C7.2/7.3: Company-wide; C7.4: Asahi Biocycle Co., Ltd.

Details on Approach (TCFD/TNFD-Based Analysis)

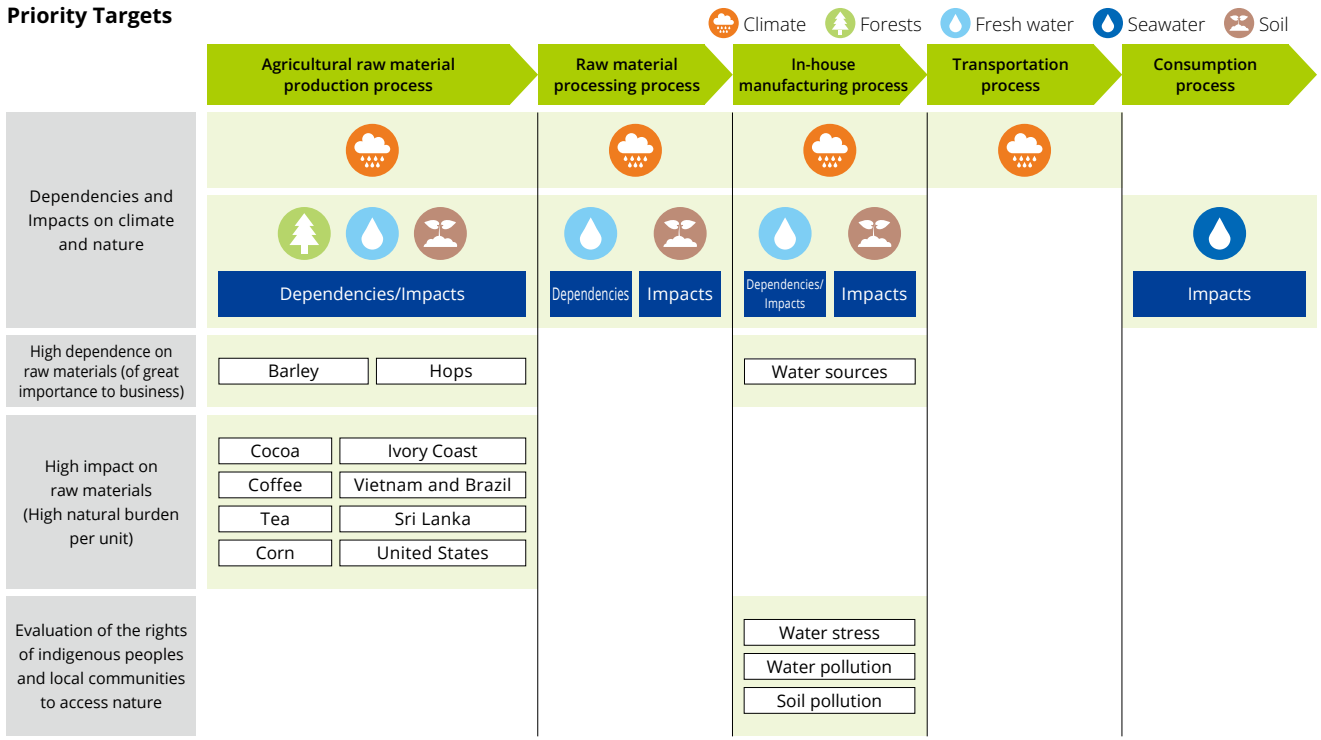
Environment

Management

Response Measures

We examined which measures the Asahi Group should take in response to the extent of dependencies and impacts that were revealed by the analysis, as well as the extent of risks and opportunities, and identified the measures that should be prioritized. These measures are incorporated into our four strategic pillars of climate change, packaging, agricultural raw materials, and water resources. As our evaluation was limited from a human rights standpoint, we will continue to deepen our analysis in the future.

Priority Targets



Environment

Management

Metrics and Targets

Related Information

Metrics and Targets / 2024 Achievements

Third-Party Assurance

The Asahi Group considers it indispensable to centralize environment-related information and disclose data and information throughout the Asahi Group in a very transparent and reliable way, while being assured by a third party. The Asahi Group receives third-party verification of the amounts of GHG emissions (Scope 1, 2, 3), energy consumption, water consumption, and wastewater discharge, which are especially important. It acquires assurance statements from Lloyd's Register Quality Assurance Limited (LRQA), a verifying organization.

Acquisition of Third-Party Assurance

Item	Applicable Standards	Organization Receiving Verification	First Year of Verification
GHG emissions (Scope 1, 2)	ISAE 3000 ISO 14064-3	Operating companies in Japan	2014
		Asahi Group companies in Oceania	2015
		Asahi Group companies in Europe	2018
		Asahi Group companies in Southeast Asia	2019
GHG emissions (Scope 3)	ISAE 3000 ISO 14064-3	Asahi Breweries, Ltd. and Asahi Soft Drinks Co., Ltd.	2015
		Asahi Group companies in Europe and Oceania	2020
		Asahi Group companies in Southeast Asia	2021
		Asahi Group Foods, Ltd.	2023
Energy consumption	ISAE 3000	Asahi Group companies in Japan, Europe, and Oceania	2018
		Asahi Group companies in Southeast Asia	2019
Water consumption and wastewater discharge	ISAE 3000	Asahi Group companies in Japan, Europe, and Oceania	2018
		Asahi Group companies in Southeast Asia	2019

Click here for details of the organizations

Web Assurance statement related to Scope 1, 2, and 3 GHG emissions, energy consumption, water consumption, and wastewater discharge (2024)

Occurrence of Major Accidents and Violations

At the Asahi Group, in 2024, there were no major accidents or violations affecting the environment concerning water quality and hazardous chemical substances, etc. None of our operating companies in Japan were subject to environment-related fines or penalties in 2024.

Respond to Climate Change Key Initiatives

Management

Approach

Climate change caused by global warming is intensifying extreme weather events such as droughts and floods, significantly affecting people's lives and diverse ecosystems around the world.

To counteract the increasing damage to the biosphere, there are calls to decarbonize society as a whole. We, the Asahi Group, recognize that tackling climate change is an important task for us, as our business is based on nature's gifts.

We must decarbonize our operations to protect the precious nature's gifts from global warming and pass them on to the next generation.

We believe that climate change poses business risks that cannot be ignored. One of them is the increased cost of continuing to operate the existing structure of our business in a decarbonized society.

The TCFD and TNFD analysis estimates that if a carbon tax is implemented in the future, production costs will increase by JPY10.1 billion in 2030. Accordingly, we think it is urgent to reduce GHG emissions (Scopes 1, 2, and 3) in terms of business continuity.

On the other hand, we also see the response to climate change as an opportunity to accelerate the fundamental rethinking of our production methods and the demonstration of new technologies to improve cost competitiveness and drive further efficiencies. Furthermore, we also expect to contribute to the transition to a decarbonized society and create new business opportunities by selling products such as CO_2-absorbing vending machines and label-free bottles.

Considering the aforementioned global circumstances in connection with the Asahi Group's activities, we have revised our previous goal. Our new goal, Asahi Carbon Zero, aims to achieve net zero GHG emissions by 2040, ten years ahead of our original goal of 2050. In order to achieve our ambitious Asahi Carbon Zero goal, we believe that the key areas to focus on are continued monitoring and information disclosure based on scientific evidence and the formulation and implementation of effective decarbonization plans.

Significant progress was made in 2024 in obtaining certification from the Science Based Targets initiative (SBTi) for the 1.5°C target* for our medium- to long-term decarbonization targets.

* 1.5°C target: The target to limit the global average temperature increase due to climate change to less than 1.5°C above preindustrial levels.

Risks and Opportunities

Risks

- Soaring prices of raw materials and other materials due to the introduction of environmental regulations such as carbon taxes
- Decreasing demand for products with a high environmental burden
- Physical impact of disasters, such as logistics stoppages, manufacturing site shutdowns, etc.

Opportunities

- Increase in competitiveness and efficiency through the development of new technologies
- Mitigation of climate change by reducing GHG emissions
- Reduction in costs and GHG emissions through a review of manufacturing methods and the streamlining of logistics

Governance

Related Information

Governance (Environment)

Risk Management

Under our ERM system, the risks related to climate change are classified as key risks to be managed by the Risk Management Committee, chaired by the president and Group CEO, and are identified, prioritized, addressed, and monitored on an ongoing basis.

Respond to Climate Change

Management

Strategies

We have set Asahi Carbon Zero as a medium- to long-term goal to achieve net zero GHG emissions by 2040.

We have also set Beyond Carbon Neutral as a goal to contribute to the reduction of carbon emissions in society (outside of our value chain).

To achieve these two goals, we are focusing on continued monitoring and information disclosure based on scientific evidence using third-party verification and on the formulation and implementation of effective decarbonization transition plans that take cost-effectiveness into account.

Furthermore, the Group uses the TCFD and TNFD analysis to assess the risks and opportunities that climate change and a decarbonized society present to the Group and to nature. These insights help us to take measures for the continued growth of our market and corporation with the aim of achieving sustainability not only for ourselves but also for the rest of society.

SBTi 1.5°C Target Certification

The Asahi Group has obtained certification from the SBTi to ensure that its revised 2040 net zero emissions target is consistent with the 1.5°C target set out in the Paris Agreement.

In addition, we became the first Japanese company to obtain SBTi certification for both short-term and long-term targets, including FLAG* emissions, which target GHG emissions generated by land use, such as agricultural raw materials.

Having received certification for our net zero target from the SBTi, the Asahi Group has now completed the process of setting its decarbonization targets.

From here, we will focus more on how to achieve our goals in an economically rational way while working on our decarbonization strategy.

* FLAG: Abbreviation of forest, land and agriculture; refers to areas related to agricultural, forestry, and other land use. This area emits GHG emmisions from non-energy sources.

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Respond to Climate Change

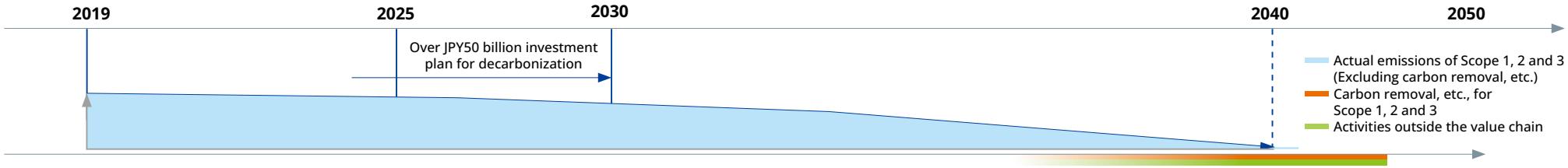
Management

Roadmap

Strategies	Initiatives (Short-to Medium-Term)	2025 Target	2030 Target	Initiatives (Medium-to Long-Term)	2040 Target	2050 Goal
Scope 1, 2: Complete an early transition to renewable energy / Promote decarbonization of fuel	**Expand electrification + Promote renewable energy** ● Install energy-saving equipment in facilities, etc. ● Promote electrification of facilities and introduce renewable energy **Verify and promote decarbonization of non-electricity areas** ● Install methanation equipment in facilities	**Scope 1 and 2 GHG reduction by 40%** (compared to 2019)	**Scope 1 and 2 GHG reduction by 70%** (compared with 2019) (SBTi certified)	**Leverage new technologies to drive decarbonization in non-electricity areas that remain unresolved.** ● Use hydrogen, biogas, synthetic methane, etc. to introduce renewable heat and fuels. ● Introduce biomethane gas fuel cell power generation systems in facilities.	**Net Zero for Scope 1, 2, and 3, including up to 10% carbon removal** (compared with 2019) (SBTi-certified in 2024)	**Beyond Carbon Neutral** Aiming to reduce GHG emissions in the Asahi Group's value chain and in society (outside the value chain) to achieve Beyond Carbon Neutral.
Scope 3: Realize both the reduction of GHG emissions across the value chain and preservation of the ecosystem	**Promote carbon reductions in priority areas (raw materials and transportation)** Propose decarbonization measures to suppliers ● Promote the use of lighter packaging made from recycled materials (plastic, aluminum, etc.) and coordinate with packaging initiatives ● Improve transportation efficiency through joint delivery with other companies and modal shift ● Promote the use of fuel cell trucks **Visualize suppliers' decarbonization efforts and refine data** ● Survey suppliers on their decarbonization targets ● Expanding the percentage of primary data to measure Scope 3 emissions		**Scope 3 GHG reduction by 30%** (compared with 2019) (SBTi certified)	**Promote carbon reductions in all areas** ● Work with central and local governments to promote decarbonization measures (including policy proposals, etc.) ● Expand use of packaging made from recycled materials (plastic, aluminum, etc.) ● Support suppliers' decarbonization through industry partnerships ● Promote decarbonization measures for forest, land, and agriculture (FLAG) emissions in collaboration with agricultural producers and collaborate with the agricultural raw material initiatives **Visualize suppliers' decarbonization efforts** ● Survey suppliers on their decarbonization progress ● Measure Scope 3 emissions based on primary data		
Outside the Asahi Group value chain: Develop and apply technologies to reduce, absorb, and collect CO_2	**Develop technology solution to capture and absorb CO_2** ● Explore, test, and evaluate new technologies such as CO_2 separation and capture technologies ● Conduct demonstration experiments to build a CO_2 resource circulation model (e.g., CO_2 eating vending machines)			**Apply technology solution to capture and absorb CO_2** ● Promote introduction of CO_2 separation and capture test equipment and participate in projects ● Promote introduction of CO_2 absorption solutions for vending machines, etc. ● Participate in CO_2 removal and absorption projects	**Promote GHG reduction projects with partners** ● Collaborate with partners outside the value chain to promote global decarbonization	

● Implementable with existing technologies.
● Implementation requires technology development.

Carbon Emissions (Scope 1, 2, 3)



Respond to Climate Change

Management

TCFD/TNFD-Based Analysis

The Asahi Group has expressed its support for the recommendations of the TCFD, recognizing that the assessment of business impacts related to climate change risks and opportunities and the development of countermeasures are essential to the realization of a sustainable society and the sustainability of its business.

Introduction of Carbon Tax on the Asahi Group's In-House GHG Emissions (Scope 1 and 2)

We have calculated the potential financial impact of a carbon tax, if introduced, in terms of the Scope 1 and 2 GHG emissions associated with production in the alcohol beverages category (Japan, Europe, and Oceania), the soft drinks category (Japan, Oceania, and Southeast Asia), and the food category (Japan) in 2030.

The results of the analysis showed that there is a carbon tax risk of JPY10.1 billion in 2030.

In addition, the results of the trial calculation above were lower than the trial calculation conducted in 2023 due to the reduction in GHG emissions in 2024.

Introduction of Carbon tax on GHG Emissions Generated in the Supply Chain Outside of the Asahi Group (Scope 3)

Just as the previous year, the calculation of the impact of introducing a carbon tax on Scope 3 emissions covers Category 1 (packaging), Category 4 (upstream transportation and delivery), and Category 9 (downstream transportation and delivery).

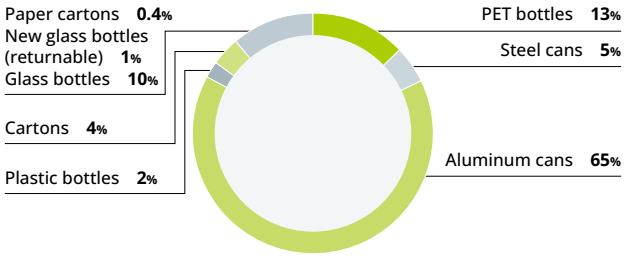
▶ Scope 3 Category 1 (Packaging)

In 2024, with regard to the target year of 2030 for Asahi Carbon Zero, as in the previous year, we calculated the financial impact of introducing a carbon tax on six types of packaging: PET bottles, aluminum cans, steel cans, glass bottles, plastic bottles, cartons and paper cartons. These six types are the most representative among the packaging, accounting for approximately 40% of the Asahi Group's Scope 3 GHG emissions.

The concept of carbon tax value in this calculation, as in Scope 1 and 2, is based on the carbon tax rate estimated by the IEA's World Energy Outlook 2023 (WEO2023) minus the current tax amount.

As a result, the carbon tax on all packages for 2030 is estimated to be JPY46 billion in 2030.

Scope of Experimental Calculation (GHG Emissions Comparisons by Packaging)



▶ Introduction of a Carbon Tax in Scope 3 Category 4 (Upstream Transportation and Delivery) and Category 9 (Downstream Transportation and Delivery)

The concept of carbon tax value in the 2024 calculation, as in Scope 1 and 2, is based on the carbon tax rate estimated by WEO2023 minus the current tax amount.

The impact amount has increased due to the expansion of the scope of aggregation compared with the 2023 estimate.

As a result, the estimate for Category 4 (Upstream Transportation and Distribution) is JPY14.6 billion in 2030, and the estimate for Category 9 (Downstream Transportation and Distribution) is JPY8 billion in 2030.

The impact of introducing a carbon tax is smaller than the 2023 estimate for Scope 3 as well due to initiatives such as recycling and reducing the weight of packaging materials and improving the accuracy of GHG emissions measurements.

Financial Impact of Carbon Tax Introduction

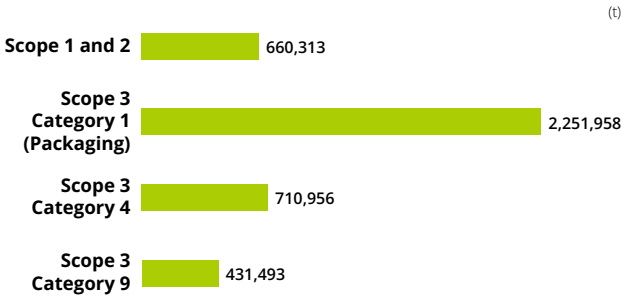
(JPY billion)

Carbon Tax		2030 (2023 calculation)	2030 (2024 calculation)
Scope 1, 2		10.6	10.1
Scope 3	Packaging	69.8	46.0
	Category 4	14.0	14.6
	Category 9	8.3	8.0
Total		102.7	78.7

Respond to Climate Change

Management

GHG Emissions (2023)



Note: As in the previous year, "packaging" refers to the six main types of containers (PET bottles, aluminum cans, steel cans, glass bottles, plastic bottles, and paper cartons).

Calculation Method

We used actual GHG emissions data from 2023 to make a rough estimate for Scope 1, 2, and Scope 3 Categories 4 and 9.

The carbon tax rate (price per ton) used to calculate the fiscal impact of a carbon tax is based on the carbon tax rate assumed in WEO 2023 (the carbon tax rate in 2030 is assumed to be USD140 per ton in developed countries and USD90 per ton in emerging countries).

Note: Calculated at JPY151.69 to USD1 (average rate for fiscal 2024)

Should the Group achieve its 2030 targets (70% reduction in Scope 1 and 2 and 30% reduction in Scope 3) as planned, the Group's carbon tax impact is expected to be reduced to JPY66.5 billion.

Metrics and Targets

Group Targets

- Achieve Scope 1, 2, and 3 GHG*1 Net Zero by 2040 (at least 90% emissions reductions and maximum 10% carbon removals*2)
- Reduce GHG emissions*1 by 70% in Scope 1 and 2 by 2030 (compared with 2019)
- Reduce GHG emissions*1 by 30% in Scope 3 by 2030 (compared with 2019)
- Reduce GHG emissions*1 by 40% in Scope 1 and 2 by 2025 (compared with 2019)

*1 From 2025, we have changed the term "CO_2 emissions" to "GHG emissions," given that our group-level emissions includes non- CO_2 GHG emissions partially.
*2 Carbon removal: In line with the SBTi, remaining emissions at the net zero target point and all GHG emissions released into the atmosphere after that point will be removed from the atmosphere and neutralized through permanent storage.
Note: The organizational target boundary follows SBTi net zero criteria and covers organizations with primary GHG emissions (i.e. including organizations with more than 95% of the total Scope 1, 2 emissions and 90% of Scope 3 emissions). Note that covered companies are not the same between Scope 1, 2 and Scope 3 due to different coverage requirement according to SBTi.

Related Information

Metrics and Targets / 2024 Achievements

Respond to Climate Change

Management

Performance

GHG Emissions

Asahi Carbon Zero GHG Emissions

The Asahi Group is working to reduce GHG emissions based on its Asahi Carbon Zero* goal.

The GHG emissions based on this target are referred to as "Asahi Carbon Zero GHG emissions."

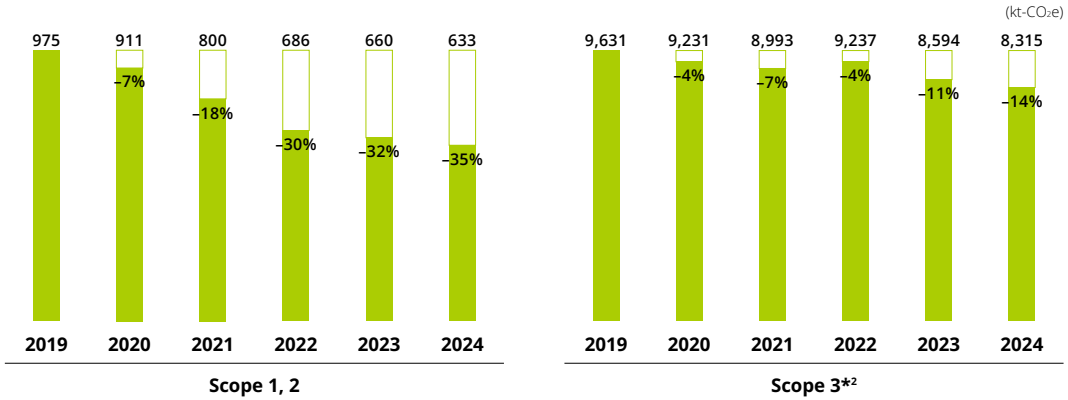
Specifically, we calculate the GHG emissions of each company within the scope of the Asahi Group's operations in accordance with the GHG Protocol and the SBTi and manage the progress of reduction.

For companies that joined the Asahi Group after 2019, we added their estimated GHG emissions as of 2019, the base year, and add these to the current emissions to measure progress made in reducing emissions.

The actual reduction in Scope 1 and 2 GHG emissions was 35% compared with 2019, and Scope 3 GHG emissions have been reduced by 14% compared with 2019. We are making progress at a pace that exceeds the Asahi Carbon Zero and SBTi targets (70% reduction in Scope 1 and 2 compared with 2019 and 30% reduction in Scope 3 compared with 2019 by 2030).

* The scopes of calculation for Scope 1 and 2 cover Asahi Group Japan, Ltd., Asahi Europe and International Ltd., Asahi Beverages Pty Ltd. and Asahi Holdings Southeast Asia Sdn. Bhd. The initiatives for Scope 3 cover Asahi Breweries, Ltd., Asahi Soft Drinks Co., Ltd., Asahi Group Foods, Ltd., Asahi Europe and International Ltd., Asahi Beverages Pty Ltd. and Asahi Holdings Southeast Asia Sdn. Bhd.

Asahi Carbon Zero GHG Emissions Results*1



*1 To ensure that the scope of comparison is the same for each year, the calculations of GHG emissions for 2019 and 2020 include GHG emissions of companies that were not part of the Asahi Group at the time (Carlton & United Breweries Pty. Ltd., etc.) and Asahi Group Foods, Ltd., which was newly added to the scope of calculations in 2023. As a result, the respective figures are bigger than the actual GHG emissions shown in the next section.

*2 We have updated the Scope 3 GHG emissions calculation methodology, including continued collection of primary data from suppliers and the review, refinement, and standardization of detailed calculation methodologies across regions. This applies not only to data for the year 2024 but also to historical data (2019–2023), resulting in the updating of the historical Scope 3 emissions figures that had been previously reported.

Respond to Climate Change

Management

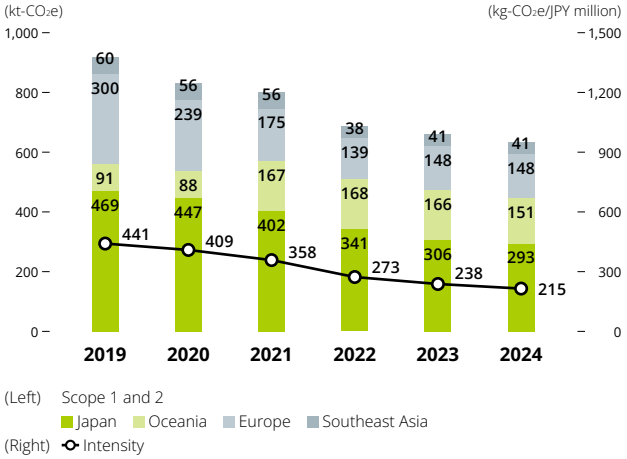
GHG Emissions

The Asahi Group's GHG emissions* in Scope 1, 2, and 3 in 2024 were calculated for its business operations in Japan, Europe, Oceania, and Southeast Asia.

Unlike Asahi Carbon Zero GHG emissions, the emissions of newly acquired companies have been added to those of the Asahi Group from the year of their acquisition. In addition to Asahi Breweries, Ltd. and Asahi Soft Drinks Co., Ltd., the Scope 3 calculation includes Asahi Europe and International Ltd. and Asahi Beverages Pty Ltd. from 2020 and Asahi Holdings Southeast Asia Sdn. Bhd. from 2021.

* We have updated the Scope 3 GHG emissions calculation methodology, including continued collection of primary data from suppliers and the review, refinement, and standardization of detailed calculation methodologies across regions. This applies not only to data for the year 2024 but also to historical data (2019–2023), resulting in the updating of the historical Scope 3 emissions figures that had been previously reported. In addition, the amount of contribution to GHG emissions reduction through Tradable Green Certificates (TGCs) is not reflected.

Scope 1 and 2 GHG Emissions and Intensity



(Left) Scope 1 and 2
Japan Oceania Europe Southeast Asia
(Right) Intensity

Note: Group Scope 2 emissions are calculated with the market-based method across regions.

Click here for more information on the scope of aggregation

GHG Emissions and Intensity

(kt-CO_2e)

Item		2019	2020	2021*1	2022	2023	2024
Scope 1		492	463	494	492	476	463
Scope 2		429	367	306	194	184	170
Scope 1and 2		921	830	800	686	660	633
Scope 3*2		8,740	8,318	8,988	9,237	8,594	8,315
Scope 1and 2 intensity	(kg-CO_2e/ JPY million)*3	441	409	358	273	238	215
	(kg-CO_2e/kl)*4	78	72	65	55	54	52
Scope 3 intensity (kg-CO_2e/ JPY million)		4,184	4,102	4,019	3,678	3,104	2,829
Sales (JPY billion)		2,089	2,028	2,236	2,511	2,769	2,939

*1 Scope of aggregation: Expanded to include Carlton & United Breweries Pty. Ltd., which is part of Asahi Holdings (Australia) Pty Ltd, from 2021
*2 Scope of aggregation: Only Asahi Breweries, Ltd. and Asahi Soft Drinks Co., Ltd. up to 2019, then Asahi Breweries, Ltd., Asahi Soft Drinks Co., Ltd., Asahi Europe and International Ltd., and Asahi Holdings (Australia) Pty Ltd as of 2020. In 2021, the scope expanded to include Asahi Holdings Southeast Asia Sdn. Bhd. In 2023, the calculation includes Asahi Group Foods, Ltd.
*3 GHG emissions per unit revenue
*4 GHG emissions per kiloliter produced

Click here for more information on the scope of aggregation

Respond to Climate Change

Management

GHG Emissions and Intensity by Regions

(kt-CO_2e)

Region	Scope	2019	2020	2021	2022	2023	2024
Japan	Scope 1	325	304	299	300	288	278
	Scope 2	144	144	103	41	18	14
	Scope 1 and 2	469	447	402	341	306	293
Europe	Scope 1	117	105	110	108	102	98
	Scope 2	183	135	66	31	46	50
	Scope 1 and 2	300	239	175	139	148	148
Oceania	Scope 1	24	23	53	55	55	54
	Scope 2	66	65	114	113	112	97
	Scope 1 and 2	91	88	167	168	166	151
Southeast Asia	Scope 1	13	32	32	29	32	32
	Scope 2	36	32	24	10	9	9
	Scope 1 and 2	49	56	56	38	41	41

Click here for more information on scope of aggregation

Breakdown of Scope 3 Emissions

(kt-CO_2e)

Category	2019	2020	2021	2022	2023	2024
1 Purchased goods and services	5,654	5,462	5,576	5,978	5,417	5,093
2 Capital goods	164	126	161	132	134	103
3 Fuel- and energy related activities (not included in scope 1 or scope 2)	189	177	234	222	213	254
4 Upstream transportation and distribution	580	561	701	701	714	748
5 Waste generated in operations	10	14	26	23	17	15
6 Business travel	9	5	5	8	9	13
7 Employee commuting	9	20	8	11	11	14
8 Upstream leased assets	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
9 Downstream transportation and distribution	1,533	1,388	1,699	1,669	1,630	1,640
10 Processing of sold products	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
11 Use of sold products	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
12 End-of-life treatment of sold products	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
13 Downstream leased assets	600	564	578	492	447	471
14 Franchises	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
15 Investments	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Total GHG emissions	8,740	8,318	8,988	9,237	8,594	8,315

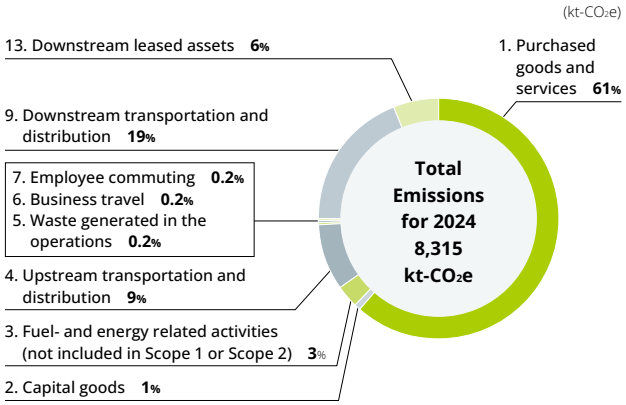
Notes: 1. Scope of aggregation: Only Asahi Breweries, Ltd. and Asahi Soft Drinks Co., Ltd. up to 2019, then Asahi Breweries, Ltd., Asahi Soft Drinks Co., Ltd., Asahi Europe and International Ltd., and Asahi Beverages Pty Ltd. as of 2020. In 2021, the scope was expanded to include Asahi Holdings Southeast Asia Sdn. Bhd. In 2023, the scope was expanded to include Asahi Group Foods, Ltd.
2. From 2021 onwards, Category 11 is excluded from the calculation. Emissions previously listed in Category 11 are now reported separately in Categories 9 and 13.
3. Category 12 emissions are included in Category 1.

Click here for more information on the scope of aggregation

Respond to Climate Change

Management

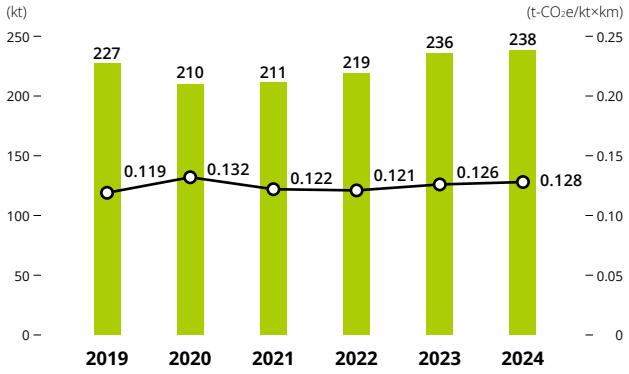
2024 Scope 3 GHG Emissions



Click here for more information on the scope of aggregation

GHG Emissions from Transportation

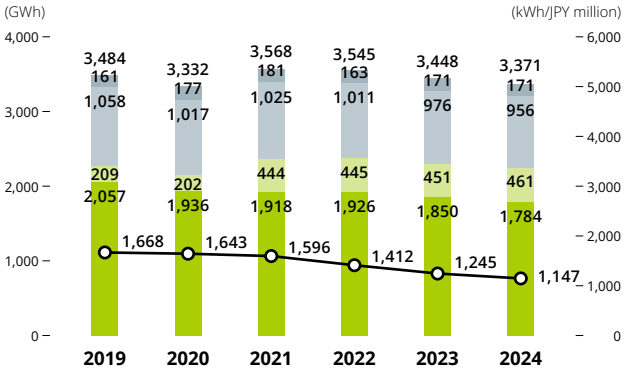
The table below shows changes in the volume of GHG emissions from transportation assigned by the Asahi Group as a cargo owner.



(Left) GHG emissions volume
(Right) GHG emissions intensity (per distributed quantity)

Click here for more information on the scope of aggregation

Energy Consumption and Intensity



(Left) Energy consumption: Japan, Oceania, Europe, Southeast Asia
(Right) Intensity

Click here for more information on the scope of aggregation

Renewable Electricity Consumption

	2020	2021	2022	2023	2024
Total renewable electricity consumption (GWh)	113	305	464	404	402
Percentage of renewable electricity consumption	12%	30%	46%	41%	41%

Click here for more information on the scope of aggregation

Third-Party Assurance

Related Information

Third-Party Assurance

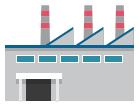
Respond to Climate Change

Activities

Initiatives to Realize Net Zero

To achieve net zero in the value chain, the Asahi Group is taking various measures to reduce Scope 1, 2, and 3 GHG emissions.

Proportions of GHG Emissions Across Our Value Chain

		Asahi Group Initiatives	
	Ingredient Material 57%	Communication and Engagement with Suppliers	Package Design That Reduces Environmental Impacts
	Transportation (Upstream) 8%	Reduction of the Weight of Packaging	
	Manufacturing 12%	Introduction of Energy-Saving Equipment Development of New Clean Energy Models	Continued Pursuit of "Beyond Carbon Neutral" Utilization of Green Power
	Transportation (Downstream) 18%	Joint Logistics with Other Firms	Use of Renewable Energy
	Sales 5%	Energy Conservation Measures for Vending Machines	

Respond to Climate Change

Activities

Measures to Reduce Scope 1, 2, and 3 GHG Emissions

Measures to Reduce Scope 1 GHG Emissions

In 2019, the base year, Scope 1 GHG emissions were 515 ktCO_2e, but by 2024, they been reduced to 463 ktCO_2e, a reduction of approximately 10%.

To reduce Scope 1 GHG emissions, which account for the majority of Scope 1 and 2 emissions, the Group as a whole will continue to promote the reuse of energy within factories and work to reduce energy consumption.

At the same time, we will implement advanced decarbonization measures centered on Asahi Europe and International Ltd., which accounts for approximately 20% of the Asahi Group's Scope 1 and 2 GHG emissions.

The company operates in Europe, where decarbonization-related facilities are well-developed. After implementing measures in Europe, we plan to roll out similar measures across the entire Group in line with how each country is progressing with the development of the necessary facilities.

Utilization of Solar Collectors

Starting in summer 2023, Birra Peroni S.r.l., a subsidiary of Asahi Europe and International Ltd., is brewing with the support of the heat of the sun through the commissioning of an over 600-square meter field of Absolicon solar thermal in its Bari Brewery. The installed patented solar collector Absolicon T160 and plant integration provide Birra Peroni with solar heat to cover part of the brewery's annual thermal energy demand.

Building a Circular Energy Network Linking Local Companies and Communities

Koninklijke Grolsch N.V. (Grolsch) is working to become a carbon-neutral brewery.

As part of this initiative, Grolsch is working with Twence Holdings B.V. to build a regional energy network using green heat and regional collaboration on green gas distribution. Specifically, Twence Holdings B.V. installed a heat pipeline and other new facilities to supply Grolsch breweries with heat generated by biomass in the form of hot water. This hot water is used for manufacturing and heating buildings at the Grolsch brewery and the return water will be used to heat homes in the neighboring city of Enschede. By using this circular green heat, Grolsch was able to reduce its GHG emissions by around 85% (from 15,000 tonnes in 2019 to 1,980 tonnes in 2024). Grolsch decided to install a new biogas purification system to convert biogas into biomethane gas (green gas) and supply it through a natural gas pipeline network. As a result, Grolsch supplied in 2024 around 800,000 normal cubic meters of green gas per year. This is enough to meet the gas needs of approximately 500 households. With reference to Grolsch's original ambition of achieving carbon neutrality by 2025, as disclosed in this report last year, we have now aligned this ambition with our broader 2030 targets and net zero by 2040 target. This alignment reflects the Group's ongoing efforts to strengthen and refine its road map, ensuring consistency and alignment across all business units.



Installation of Anaerobic Wastewater Treatment Facilities

The Asahi Group is moving forward with the installation of anaerobic wastewater treatment facilities that can make effective use of methane gas in wastewater.

We are contributing to the reduction of the Group's GHG emissions by using biomethane gas generated from anaerobic wastewater treatment facilities as boiler fuel.

Respond to Climate Change

Activities

Measures to Reduce Scope 2 GHG Emissions

In 2019, the base year, Scope 2 GHG emissions were 460 ktCO_2e, but by 2024, they had been reduced to 170 ktCO_2e, a reduction of approximately 60%.

Among the initiatives of each RHQ, Asahi Group Japan, Ltd. achieved 100% renewable energy for purchased electricity at all manufacturing sites in Japan by 2023. We will keep working to switch all of our purchased electricity, including that used at distribution centers and sales offices, to renewable energy.

Asahi Europe and International Ltd. is focused on using green sources of energy. By the end of 2025, all electrical energy consumed in its breweries will come from renewable sources.

Asahi Beverages Pty Ltd. aims to source or match 100% of its purchased electricity from or with renewable sources by the end of 2025 and has signed multiple power purchase agreements (PPAs) to purchase renewable electricity. In July 2024, Asahi Beverages Pty Ltd. announced its third PPA with Flow Power to source and offset energy from New England Solar, the largest solar project in both New South Wales and Australia's National Electricity Market (NEM). Asahi Beverages Pty Ltd. will purchase 30,000 megawatt-hours annually under the new agreement.

Asahi Holdings Southeast Asia Sdn. Bhd. is contributing to the reduction of GHG emissions in Southeast Asia through the introduction and expansion of solar power generation systems and the purchase of electricity from renewable energy sources from local power companies.





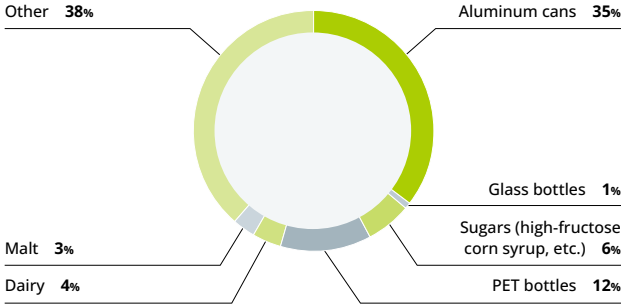
Victoria Bitter, an Australian beer brand brewed with 100% offset solar electricity

Measures to Reduce Scope 3 GHG Emissions

In order to achieve its 2030 targets, the Asahi Group has designated the reduction of GHG emissions from ingredients and materials (57%) and transport (upstream and downstream) (26%) as priority areas for reduction and is actively working to reduce these emissions.

With regard to ingredients and materials (57%), we are placing particular focus on reducing Scope 3 GHG emissions from packaging such as PET bottles, glasses, and cans (48%). In addition, we are also taking measures to reduce emissions in the area of sales (5%).

Asahi Group Overall Scope 3 Category 1 Breakdown



Respond to Climate Change

Activities

Weight Reduction and Increased Use of Recycled Materials in Packaging

In order to reduce its Scope 3 GHG emissions, the Asahi Group is working to reduce Scope 3 emissions by promoting the use of lighter weight packaging and recycled materials and is taking ongoing measures on both quantitative and qualitative fronts.

Related Information

Activities (Sustainable Packaging)

Efforts to Achieve More Efficient Transportation

In order to reduce its Scope 3 GHG emissions, Asahi Group Japan, Ltd. is implementing two major initiatives: modal shifting and joint collection of beer pallets.

In terms of modal shifting, since April 2018, products (mainly alcohol and other beverages) that have been consolidated from each company's distribution bases to JR freight terminal stations have been transported by dedicated trains between the Kansai and Chugoku and Kyushu regions.

As for the joint collection of beer pallets, we initially rolled out this initiative to the Tohoku region in November 2018 and then nationwide in November 2019. The Asahi Group estimates that the initiative will reduce GHG emissions by about 4,778 tons per year (about 47% less than the current level).

Efforts to Decarbonize Vehicles Used in Transportation

The Asahi Group is working to reduce Scope 3 GHG emissions from transportation by decarbonizing its truck fleet.

Asahi Group Japan, Ltd. has been conducting demonstration tests of fuel cell trucks since 2023 in collaboration with Toyota Motor Corporation, Seino Transportation Co., Ltd., and other companies.

The large trucks used for trunk line transportation must satisfy requirements in terms of cruising range and load capacity, and we believe that a fuel cell system that uses hydrogen will be effective. The large fuel cell truck currently under development aims to achieve a cruising range of approximately 600 kilometers and seeks to realize both environmental performance and practicality.

In addition, Asahi UK Ltd has started making deliveries using its first fully electric truck, based at the Griffin Brewery. As a result, approximately 25,000 miles worth of diesel-powered deliveries per year have been switched to electric-powered deliveries, with an expected GHG emissions reduction of approximately 10 tons in the initiative's first year.

Furthermore, a full transition to renewable energy is scheduled to begin in February 2025, with the aim of further reducing environmental burden.



Rollout of Heat-Pump Vending Machines

In support of the Japan Softdrink Vending Machine Council's goal to achieve a 60% reduction in the total electricity consumption of soft drink vending machines compared with 2005 by 2050, Asahi Soft Drinks Co., Ltd. is promoting the switch to super-efficient heat-pump vending machines.

In these machines, heat generated when cooling the stored beverages and heat obtained from the outside air can be switched at the optimal timing and used efficiently.

This makes it possible to efficiently control the refrigerant for cooling and heating the beverages, thereby contributing to a significant reduction in electricity consumption.

In addition, the LED model adopted for these machines can reduce electricity consumption for lighting by about 70% compared with conventional vending machines.

As of the end of December 2024, over 95% of the vending machines we have installed are the heat-pump type, with approximately 235,000 units installed.



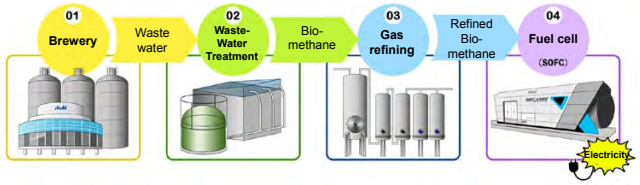
Respond to Climate Change

Activities

Innovation Measures for Future Decarbonization and Achieving Our Beyond Carbon Neutral Goal

Trial Operation of System to Generate Power from Biomethane-Gas-Powered Fuel Cells

The Asahi Group developed a high-purity system that can be introduced at low cost by constructing a refining process for removing impurities from biogases obtained from anaerobic wastewater treatment plants at breweries. Power generation tests involved the testing of an experimental solid oxide fuel cell generating unit, jointly developed by the Asahi Group and Kyushu University, and succeeded in generating power for 10,000 successive hours in a laboratory in 2019. On the basis of these results, the system was chosen by the Ministry of the Environment as a subsidy recipient, and biomethane refining facilities and fuel cells were constructed at the Ibaraki Brewery of Asahi Breweries, Ltd. Test operation of the facilities started in 2020 and resulted in successful power generation from biomethane-gas-powered fuel cells. We have continuously operated these facilities since the fall of 2021.





Development of a Vending Machine That Can Absorb CO_2 from the Atmosphere

Asahi Soft Drinks Co., Ltd. has developed a CO_2-absorbing vending machine and has been conducting a demonstration experiment of a CO_2 resource recycling model since June 2023, which is gradually being rolled out nationwide. This vending machine has a special material from a by-product generated by manufacturing at a partner company's factory inside that absorbs CO_2 from the atmosphere. It is estimated that each machine will absorb up to 60 kilograms per unit (based on material capacity values, which is equivalent to the amount absorbed by about 20 Japanese cedar trees of around 56–60 years old).

In collaboration with local governments and companies, plans are in place to utilize the absorbed CO_2 in a variety of ways, such as adding it to fertilizers and concrete, asphalt, and tile materials and using it to conserve coral and create seaweed beds (blue carbon) in the ocean.

In addition, in 2024, the company developed a cable trough with Keio Corporation to protect the cables used for the electrical wiring of railway lines, using the same absorbent material used in the vending machines.

In this way, we will continue to work with our stakeholders to go beyond carbon neutral and contribute to reducing CO_2 emissions throughout society at large.



Respond to Climate Change

Activities

Start of the Sustainability Innovation Program

Asahi Group Holdings, Ltd. launched the Sustainability Innovation Program in 2024. This program aims to pursue groundbreaking, innovative technologies that will help us on our sustainability and decarbonization journey. As part of this program, we are exploring opportunities for collaboration on a global scale with start-ups and other emerging companies and organizations that are focused on promoting sustainability.

Activities for Achieving Decarbonization Outside of Our Value Chain

Participation in the Beverage Industry Environmental Roundtable

In 2024, Asahi Group Holdings, Ltd. joined the Beverage Industry Environmental Roundtable.

The organization is a global alliance of beverage companies that aims to promote environmental sustainability in the beverage industry. By participating in the roundtable, the Asahi Group aims to bring the beverage industry together in promoting decarbonization.

Support for Public Policies

The Asahi Group joined the Japan Climate Initiative (JCI) and the Japan Climate Leaders' Partnership (JCLP) with the aim of realizing a decarbonized society.

JCI is a network for strengthening communication and improving the exchange of information among a number of Japanese companies and other organizations that support the declaration of "Joining the front line of global trend for decarbonization from Japan." JCLP is a Japanese corporate group that approaches the transition to a decarbonized society from a business perspective and is engaged in activities that go beyond the boundaries of individual companies. Through our participation in these initiatives, we will deepen collaboration with international NGOs and other initiatives to strengthen our efforts to contribute to the realization of net zero emissions by 2040.

In July 2024, as a JCI member company, we endorsed a message urging the Japanese government to set an ambitious target in line with the 1.5°C target and called on the Japanese government to strengthen its measures to address climate change.

Sharing of Information at COP29 and Climate Week

The Asahi Group actively participates in international discussions on climate change.

At Climate Week NYC in September 2024 and COP29 in November, the Asahi Group discussed its initiatives to address climate change and promote sustainability.

As a world leader in the drive to achieve net zero emissions by 2040, we will continue to work with both internal and external stakeholders to achieve a sustainable future, while making steady progress toward our goals.

Sustainable Packaging Key Initiatives

Management

Approach

Packaging is integral to delivering valuable products to customers by ensuring quality, protecting products during transport, and serving as a means of communication through design and information display. As packaging is our most visible resource, more than ever, the expectations for packaging extend beyond functionality; consumers and stakeholders now expect convenience, sustainability, and responsible use of resources. At the same time, improper disposal of plastic packaging continues to drive critical global issues, including ocean pollution and the ingestion of microplastics by marine life. Additionally, GHG emissions from fossil fuel-based and virgin materials (materials manufactured with only new materials) remain a significant contributor to Scope 3 emissions, making packaging a focal point in tackling climate change.

The Asahi Group recognizes the pressing need for sustainable packaging solutions and the risks associated with failing to adapt, including regulatory restrictions, bio-based material shortages, and both the procurement and costs associated therewith while taking into account the shifting consumer preference away from plastic. By proactively adopting recycled and bio-based materials, we are meeting the growing demand for products with a lower environmental burden and positioning our business to expand while reducing environmental burden.

Using recycled materials and bio-based materials in our packaging leads to a reduction in fossil fuel-based raw materials and GHG emissions and is also a way for us to help address climate change. Beyond addressing climate change, we are actively contributing to a circular economy by working to enhance recycling streams by stabilizing supply chains and driving innovation in recycled material quality. These actions contribute to the long-term elimination of waste production and building a society where resources are recycled by our being a part of the recycling value chain.*

Within the field of packaging described in Asahi Group Environmental Vision 2050, the Asahi Group describes a society free of packaging waste and in which marine biodiversity is preserved by minimizing the use of resources to make packaging and helping to build a recycling-oriented society by reusing old packaging as what we would like the world to be like in 2050. To achieve this, we will work with our packaging suppliers and consumers on initiatives to make a switchover to packaging with a low environmental burden and consumption based on recycling and reuse. More specifically, leading up to 2030, we are promoting a conversion to recycled materials and bio-based materials for PET bottles. Furthermore, responding to local needs, we have developed aluminum can collection schemes through co-creation with a number of companies in the European market, such as in Slovakia. Through such business activities and co-creation, we will also contribute to the protection of ecosystems. We will continue our efforts by implementing initiatives that respond to local needs.

* Recycling value chain: The series of mechanisms in a recycling-oriented economy to collect used resources, recycle them into resources, and use them as recycled materials

Risks and Opportunities

Risks

- Increase in costs due to rising demand for recycled materials and bio-based materials
- Impact on procurement due to delays in responding to material shortages
- Decline in sales of products that use plastic containers due to consumer aversion to plastic
- Implementation of measures in response to mandatory recycling regulations
- Increased burden of compliance due to the introduction of more stringent environmental regulations

Opportunities

- Increase in sales due to response to demand for products that reduce environmental burden
- Contribution to a resource recycling-oriented society due to reduction in packaging waste with development of products that reduce environmental burden

Sustainable Packaging

Management

Policies

The Asahi Group has established the Guidelines on Plastics to enable its employees to take specific actions in cooperation with stakeholders. In addition, we have defined the policy Approach to Sustainable Containers/Packaging, which also encompasses plastic packaging, as we promote the use of packaging that is sustainable and friendly to the both the environment and society.

Guidelines on Plastics

The Asahi Group contributes to resource circulation by delivering its products to consumers utilizing the beneficial features of plastic containers/packaging and adhering to the following guidelines in response to environmental issues brought about by plastics.

1. We actively promote a switchover to eco-friendly materials,*1 without using fossil raw materials.
2. We reduce the usage of single-use plastics*2 and consider developing alternative new materials and new ways of selling, leading to waste reduction.
3. We drive the establishment of recycling systems in cooperation with governments and trade associations and actively lead educational programs, the sorting of waste collections, and clean-up activities.

*1 Eco-friendly materials: Recycled materials, biomass materials, and others
*2 Single-use plastics: Plastics that are disposed of after use and not reused

Approach to Sustainable Containers/Packaging

We assess the impact that each material has on the environment throughout its life cycle in order to create lighter and more recyclable containers and packaging and use more recycled or other environmentally responsible materials, including bio-based materials, thereby reducing our environmental burden.

Guidelines on Containers/Packaging Design

1. Ensure that each container/packaging is designed to preserve the quality of the product delivered to a customer as well as to guarantee product safety and hygiene. Also, ensure that the container/packaging shows the correct information.
2. Consider when customers buy and consume the product and design each container/packaging to ensure it is safe and easy to handle.
3. Consider the ease of sorting and collection, disposability, and recyclability of each container/packaging after the product is consumed.
4. Work to create sustainable containers/packaging toward a circular economy.
5. Design each container/packaging to reduce environmental burden through resource conservation, energy conservation, and reductions in greenhouse gases, among others, throughout the life cycle from selling to recycling, while considering the economic efficiency, production suitability, and transport efficiency throughout the process from procurement and production to shipping.

Efforts to Create Sustainable Containers/Packaging

1. Reducing
   - Promote weight reduction of containers and packaging to reduce the amount of materials used
   - Simplify packaging and use appropriate packaging
2. Reusing
   - Make containers/packaging that can be reused as many times as possible
   - Design containers/packaging to reduce environmental burden, including water and energy usage connected to reuse
3. Recycling
   - Adoption of recyclable materials for effective use
   - Use recycled and eco-friendly wherever possible
   - Aim to make the sorting, separation, disposal, collection, and selection of each container/packaging easier after use

The “Reduce” of packaging involves making packaging lighter in weight to preserve resources, thus conserving resources and energy and reducing GHG emissions. Reuse means repeatedly using returnable bottles, kegs, and similar items.

Recycle entails reusing resources recovered from used containers such as aluminum cans and glass bottles to create other containers or products.

Sustainable Packaging

Management

Governance

Related Information

Governance (Environment)

Risk Management

Under our ERM system, risks related to packaging are classified as key risks to be managed by the Risk Management Committee, which is chaired by the president and Group CEO and are identified, prioritized, addressed, and monitored on an ongoing basis.

Strategies

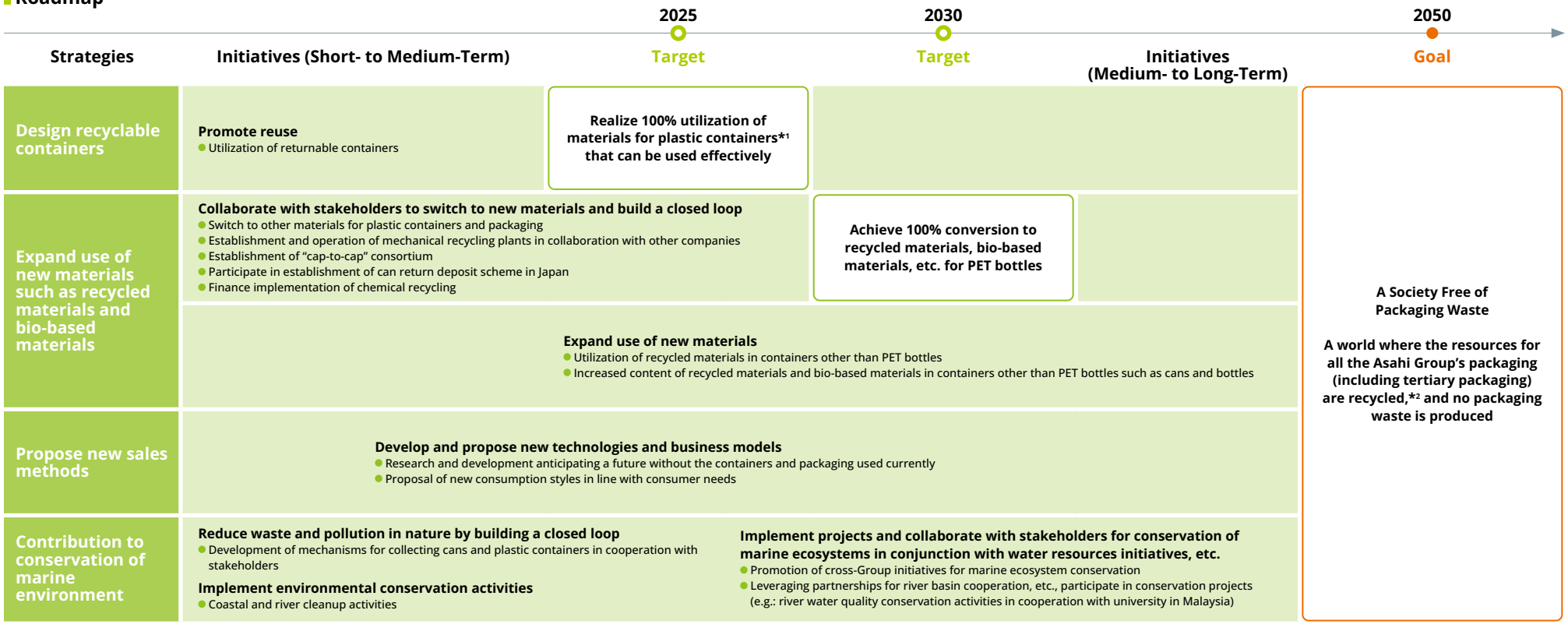
To achieve a society free of packaging waste, as envisioned in Asahi Group Environmental Vision 2050, the Asahi Group aims to recycle all packaging materials (including tertiary packaging) and eliminate packaging waste by 2050. As part of this commitment, we are continuing efforts under our 3R (Reduce, Reuse, Recycle) + Innovation initiative, with the goal of transitioning to 100%-recycled or bio-based materials for PET bottles by 2030. Additionally, we are focused on reducing material usage and developing innovative packaging that minimizes environmental burden. From a 3R perspective, we are also working to conserve resources and reduce the weight of and enhance recyclability across cans, bottles, kegs, paper, and other packaging materials.

In response to the growing global demand for recycling and the establishment of regulations aimed at creating a recycling-oriented society, we see new material and packaging needs as opportunities for proactive technical innovation. The Asahi Group actively collaborates with industry organizations and engages in joint technology development with suppliers to deliver value through sustainable packaging. Furthermore, we are implementing initiatives to influence consumer behavior around single-use containers. While closely monitoring social and economic trends in the short and medium term, we are continuing discussions to set Group-wide targets for cans, bottles, kegs, paper, and other packaging materials.

Sustainable Packaging

Management

Roadmap



*1 Targeted plastic containers: PET bottles, plastic bottles, certain caps used for PET and plastic bottles, and plastic cups (used for sales), etc.
*2 Containers used are either of the following two types
- Returnable containers (reused)
- One-way containers (using recycled materials)

Sustainable Packaging

Management

TCFD/TNFD-Based Analysis

Transition Risk

▶ Introduction of Tax on Plastic

The plastic packaging tax was introduced in the United Kingdom with the aim of encouraging resource recycling and reducing virgin plastic use. The tax is applicable to packaging with less than a certain percentage of recycled plastic content. This regulation will reduce the use of plastic made from fossil resources, showing that regulations aimed at encouraging resource recycling can also pose a transition risk in the context of climate change.

Under our 2024 analysis, we positioned a plastic packaging tax as a transition risk in the context of climate change, and we analyzed the financial impact in the event that regulations were introduced in each of the regions where the Asahi Group engages in business. Although the results are based on assumptions that used the United Kingdom's plastic packaging tax, the financial impact of not taking any measures would be JPY2.6 billion. This suggests that this will be one of the significant risks for the Asahi Group.

Calculation Method

We assumed a scenario in which regulations with the same content as the plastic packaging tax introduced in the United Kingdom were introduced in Japan, Europe, Oceania, and Southeast Asia, four regions where the Asahi Group engages in business (at the time of calculation), and calculated the amount of tax on the containers and packaging that the Group currently uses. In the United Kingdom, packaging that contains less than 30% recycled plastic is taxed. In the calculation, we estimated the financial impact for PET bottles only first by isolating the weight of containers that would be subject to the tax from among those the Asahi Group uses in each region and multiplying it by the tax rate (GBP200).

Metrics and Targets

With regard to the urgent problem of plastic packaging in particular, the entire Asahi Group adopted the 3R + Innovation target.

Group Targets

- Realize 100% utilization of materials for plastic containers*1 that can be used effectively by 2025*2 *3
- Achieve a 100% conversion to recycled materials, bio-based materials, etc., for PET bottles by 2030*4
- Promote the development of new sustainable materials, which are not plastic, and sales methods that do not make use of plastic containers/packaging

*1 Targeted plastic containers: PET and other plastic bottles including certain caps and single use plastic cups (used for sales), etc.
*2 Effective use: Reusable, recyclable (including technical recyclability), compostable, thermal recyclable, etc.
*3 Target companies: Asahi Breweries, Ltd., Asahi Soft Drinks Co., Ltd., Asahi Europe and International Ltd., Asahi Beverages Pty Ltd. and Asahi Holdings Southeast Asia Sdn. Bhd.
*4 Target companies: Asahi Soft Drinks Co., Ltd., Asahi Europe and International Ltd., Asahi Beverages Pty Ltd. and Asahi Holdings Southeast Asia Sdn. Bhd.

Related information

Metrics and Targets / 2024 Achievements

Performance

Performance on Conversion to Recycled Materials, Bio-Based Materials, etc., for PET Bottles

	2021	2022	2023	2024
Group-wide	11%	21%	25%	37%

Glass Bottle Collection Rate

	2020	2021	2022	2023	2024
Asahi Breweries, Ltd.: Returnable bottles	106.2%	98.8%	98.0%	98.1%	99.0%
Asahi Soft Drinks Co., Ltd.: Returnable bottles	103.0%	94.1%	94.0%	97.6%	98.3%

Note: Collection rate = Number of bottles collected (kg) / Amount of products sold (kg) × 100

Related Information

SASB Content Index

Packaging Materials

(kt)

	2020	2021	2022	2023	2024
Beer and beer-like beverages	184	162	198	220	207
Soft drinks	133	132	124	136	134

Notes: 1. Scope of aggregation: Companies in Japan
2. Figures as of December 31 each year

Sustainable Packaging

Activities

As a corporate group that carries out its business activities thanks to nature's gifts, the Asahi Group is committed to promoting the 3Rs (Reduce, Reuse, and Recycle) for packaging. To that end, we actively collaborate with industry associations for various packaging materials and work closely with suppliers to jointly develop relevant technologies.

Reduce

Plastic Packaging

Label-Free Bottle: Reducing the Use of Sticker-Type Labels to Achieve Completely Label-Free Bottles



PET (600 ml) PET (2 L) PET (600 ml) PET (2 L)

In May 2018, Asahi Soft Drinks Co., Ltd. launched label-free products, available for sale by the box only. Currently, five categories and 24 items are sold in this way. Eliminating the use of labels on PET bottles has successfully reduced the amount of resin used to make labels by nearly 90%. This not only reduces the effort necessary to peel off labels when disposing of bottles but also reflects convenience considerations. Furthermore, this activity has been praised for its contribution to solving the problem of both marine plastic pollution and terrestrial plastic pollution. Our label-free products were exhibited at the G20 Osaka Summit in 2019 as part of the Japanese government's publicity exhibition.

Also, in April 2021, *Asahi OISHI MIZU*, which features a simple ecolabel, went on sale in stores and via certain vending machines. A small tack sticker (simple ecolabel) indicating the necessary information is now affixed to one side of the bottle, instead of a roll label that was conventionally used for *Asahi OISHI MIZU*. This makes it possible to reduce the GHG emissions from labels by nearly 63% and to sell the bottled products individually.*

In November 2021, we launched a completely label-free *Asahi JUROKUCHA* in limited quantities, utilizing laser-marking technology that employs a laser to create minute dot patterns on the surface of PET bottles. This technology eliminates the need for small tack stickers and neck ringers to indicate the required information. Furthermore, from May 2022, we began selling *Asahi JUROKUCHA Simple Eco-Label PET 630 ml* with a tack sticker (simple ecolabel) instead of the usual label. The simple eco stickers reduce GHG emissions per bottle by approximately 53% compared with the usual labels.

Moving forward, Asahi Soft Drinks Co., Ltd. will develop new label-free products and expand their sales channels.

* Compared with *Asahi OISHI MIZU* PET 600ml

Non-Plastic Packaging

Making Lighter-Weight Steel Cans

In 2019, Asahi Soft Drinks Co., Ltd. introduced five-bead cans for *WONDA Black* (185 grams), *WONDA Special Café Au Lait* (185 grams), and other canned products. Adding five beads to the can's body makes it thinner and helps reduce the use of steel by nearly 13.5% when compared with the conventional 28.1-gram can.

In 2022, we reduced steel consumption by approximately 17.8% by changing the shape of the *WONDA Morning Shot* 185-gram can from the conventional straight type to an embossed type. In 2024, we further reduced the weight of the product, reducing steel consumption by approximately 8.6%.



Making Lighter Returnable Beer Glass Bottles

In 2014, Asahi Breweries, Ltd. introduced 500-milliliter scrape-resistant, medium-sized bottles, used commonly by three beer companies: Asahi Breweries, Ltd., Sapporo Breweries Ltd., and Suntory Holdings Ltd. The goal is to improve container quality while reducing environmental impacts. The manufacturing and delivery of products entails the scraping of the sides or labels of products. Recessing the body of a bottle by 0.2 to 0.3 millimeters limited scrapes to a smaller area of the bottle's surface and protected labels, leading to the improvement of container quality and a 10-gram weight reduction per bottle.

Sustainable Packaging

Activities

Recycle

Plastic Packaging

We are making efforts toward sustainable packaging materials through such steps as promoting label-free bottles that make waste separation easy and using bottles made from recycled PET bottles.

Implementing Initiatives with Outside Companies to Roll Out PET Bottle Resources

Asahi Soft Drinks Co., Ltd. aims to achieve 100% conversion to recycled PET materials, bio-based materials, etc., for PET bottles by 2030. Guided by this aim, the company has been increasing its usage rate of such materials, reaching approximately 36% in 2024. In addition, the company has been promoting the horizontal recycling "bottle-to-bottle" project, through which used PET bottles are recycled into new ones. The bottle-to-bottle project makes use of a pet bottle recycling method that results in lower CO_2 emissions than manufacturing pet bottles using petroleum-based raw materials. This method involves the use of two recycling technologies: mechanical recycling (physical generation) and chemical recycling (chemical generation). We collaborate with recyclers specializing in these technologies, combining different recycling methods to enhance overall recycling efficiency. Additionally, we have been increasing the number of agreements we have with local governments for bottle-to-bottle initiatives in collaboration with regional co-creation efforts. Under these agreements, we are effectively utilizing PET bottles collected from households and those recovered from recycling bins next to vending machines with the aim of establishing frameworks for plastic resource recycling.

Coming Together to Reduce Plastic Waste Through PET Bottle Recycling

Asahi Beverages Pty Ltd. is part of a joint venture, Circular Plastics Australia (CPA), that built and now operates two PET recycling plants in Albury, New South Wales, and Altona North, Victoria, with Pact Group Holdings Limited a packaging manufacturer, Cleanaway Waste Management Limited a waste disposal company, and beverage company Coca-Cola Europacific Partners Plc. The two recycling plants have the capacity to recycle up to the equivalent of one billion 600-mililiter PET bottles per annum, each producing up to around 20,000 tons of recycled PET bottles and food packaging annually. The Altona North plant is the biggest PET plastic bottle recycling plant in Victoria.

The CPA PET recycling joint venture now allows Asahi Beverages Pty Ltd. to be fully vertically integrated and incorporates locally produced recycled resin back into Asahi Beverages Pty Ltd.'s own plastic packaging, allowing for closed-loop bottle-to-bottle recycling.

In 2024, Asahi Beverages Pty Ltd. transitioned to 100%-recycled PET bottles (excluding caps and labels) for the company's best-selling water brands *Cool Ridge* and *Frantelle* as well as for all 450-mililiter and 600-mililiter carbonated soft drinks. Asahi Beverages Pty Ltd. will continue to actively address the issue of plastic materials as it aims to transition to 100% compostable, bio-based, or recycled materials for all its PET bottles (excluding caps and labels) by 2030.

Leading Beverage Companies to Help Deliver New Container Deposit Scheme

Asahi Beverages Pty Ltd. and local beverage companies Coca-Cola Europacific Partners Plc. and Lion Pty Ltd. have united to once again champion producer responsibility and circular economy outcomes for packaging. Together, they have established TasRecycle Limited, a nonprofit entity that will function as the scheme coordinator for the Tasmanian State Government's new container deposit scheme, Recycle Rewards, which commenced on May 1, 2025. Recycle Rewards pays AVD 0.10 per eligible container returned through the scheme. At this stage, the network will have 49 refund points. We hope to further promote resource recycling through TasRecycle Limited as Recycle Rewards continues to expand collection return points throughout Tasmania so that more containers are recycled.

Sustainable Packaging

Activities

Non-Plastic Packaging

Promoting Use of Recycled Materials by Updating Can Manufacturing Line

Dreher Sörgyárak Zrt. (based in Hungary), part of Asahi Europe and International Ltd., invested approximately EUR18.5 million in production lines at its brewery. The company will advance toward its sustainability goals concerning the GHG emissions from its products. The new line is capable of handling packaging materials from renewable sources and producing multipacks with a carton top clip, thus eliminating plastic packaging.

Reducing Our Carbon Footprint Through Can Recycling in Slovakia

At the beginning of 2022, a newly introduced deposit return scheme in Slovakia began to offer beverage producers, including Plzeňský Prazdroj Slovensko, a.s., part of Asahi Europe and International Ltd., the opportunity to purchase collected cans to recycle them and make them into new ones. It is the first scheme of its kind in Europe allowing beverage producers this option. From 2023, the total percentage of recycled content in the body of the company's cans was increased to 75% across its full portfolio.



The higher content of recycled aluminum also means that the carbon footprint of cans is reduced by 49% per year in comparison with the period before the deposit return scheme was launched.

Plzeňský Prazdroj Slovensko, a.s. thus saved 1026 tons of virgin materials in 2024. Increasing the share of recycled materials in our products also means we will be able to reduce our total carbon footprint in Slovakia by 8,500 tons next year.

In Slovakia, the company's strategic goals are for all consumer product packaging to be reusable or recyclable by 2030, with packaging containing at least 50% recycled material. This goal was met in 2024—six years earlier than initially planned.

Promotion of Sales Methods That Do Not Make Use of Plastic Containers/Packaging

Developing the *Tumbler in the Forest* Reusable Cup

Asahi Breweries, Ltd. and Panasonic Corporation have collaboratively developed *Tumbler in the Forest,* a non-disposable reusable cup, with the goal of changing the disposable consumption habits of its customers.

In 2022, Asahi You. US, Ltd. took over operations related to *Tumbler in the Forest* and has developed original versions of the product using surplus local resources. One example of these original versions is *Tumbler in the Forest SAKURA*, which is made from aged Somei-Yoshino cherry trees from Sakura City, Tochigi Prefecture—a location famous for cherry blossom viewing. By repurposing trees that had to be cut down, the tumbler preserves the cherished presence of these cherry blossoms for residents and tourists alike. In 2024, *Tumbler in the Forest SAKURA* was presented to participants at the Sakura City Coming of Age Ceremony, which was hosted by the city. Looking ahead, we will continue to effectively utilize unused resources while supporting regional revitalization, thereby contributing to the resolution of both environmental and social issues.



Developing the EXTRA BURST Super Carbonation Server

Asahi Soft Drinks Co., Ltd. has developed and started a service for a direct-tap carbonation server in 2024 as a sales method to reduce the environmental burden of containers and solve distribution issues. The EXTRA BURST uses a nozzle that utilizes the proprietary technology of Asahi Quality and Innovations, Ltd. to achieve super-strong carbonation with high gas pressure and coldness that is difficult to achieve in carbonated beverages in PET bottles, cans, and bottles.

The EXTRA BURST not only reduces plastic use by providing the ability to reuse packaging but also offers new experiences to customers and aims to revitalize the market for sugar-free sparkling water.

The EXTRA BURST is a great example of the Asahi Group encouraging sales methods that do not use plastic in packaging.



Sustainable Packaging

Activities

Communication with Industry Organizations and Society

Collaboration with Organizations in the Container Recycling Industry

Cooperating with Environmental Study Classes

Through the *MITSUYA CIDER* Classroom for the Future of Water and the Environment, Asahi Soft Drinks Co., Ltd. provides on-site lectures given by employees on the theme of thinking about water and the environment from a global perspective. The company developed these classes so that children can consider the importance of water as well as what we can do as individuals for the future of the global environment through the Asahi Soft Drinks brand.



MITSUYA CIDER Classroom for the Future of Water and the Environment (Let's All Learn Together! SDGs School)





Environmental study class at an elementary school in Tatebayashi City

Environmental Awareness-Raising Activities

Asahi You. US, Ltd. engages in awareness-raising activities for learning and thinking about environmental issues and the SDGs through workshops on the issue of plastics as well as about the SDGs at local governments and other events and schools nationwide.

Specifically, one of the awareness-raising workshops focuses on the horizontal recycling of PET bottles in which participants have fun thinking about recycling ideas while learning about the correct recycling of PET bottles.

In on-site lectures at schools, the company also provides a program for learning about the current situation and impact of plastic garbage. It presents the 3R + Renewable concept as an activity we can do on an individual basis and encourages children to implement the concept in their daily lives.

In 2024, 58 awareness-raising activities were held all over Japan with over 7,500 participants.



Summer vacation Sumida Environment Program Furoshiki Drawing Workshop (horizontal recycling of PET bottles)



Takahashi River Basin SDGs Action: Exhibition of a booth to raise awareness of horizontal recycling of PET bottles



Sayama Culture Festival 2024 Forest *Tumbler in the Forest* Painting Workshop

Sustainable Agricultural Raw Materials Initiatives

Management

Approach

Given that our corporate operations enjoy nature's gifts, the sustainable procurement of agricultural ingredients is essential for the Asahi Group's businesses. On the other hand, a variety of issues can occur within the value chains of agricultural raw materials in terms of human rights, community, and the environment.

From the perspective of human rights and community, we need to ensure that considerations for human rights of and contributions to the community are provided to the various relevant stakeholders (agricultural producers, processors, importers/exporters, suppliers, etc., from agricultural areas to manufacturing sites, to markets). In terms of the environment, we emit GHGs and use water and soil during the processes of agricultural production, harvesting, processing, and distribution. Such operations in the value chains can potentially cause negative impacts on the ecosystem, including shortages of the water necessary to maintain the ecosystem around agricultural production areas and impacts on the habitat of living organisms due to soil contamination. In addition, there are also crops whose yield and quality are significantly affected by climate change.

An analysis conducted in 2024 based on the TCFD and TNFD frameworks confirmed that the cost of raw material procurement could increase from JPY1.0 billion to JPY12.9 billion due to acute physical risks caused by natural disasters as a result of extreme weather. Given this situation, there is concern that we may be forced to change our procurement sources or secure alternative products down the line for the Asahi Group's agricultural raw materials, such as grains and fruits, which requires countermeasures. Furthermore, we believe it is also important to contribute to improving the well-being of agricultural producers in order for them to revitalize the regions where agricultural raw materials are produced, ensure their physical and mental health, promote better lives and their connections with local communities, and for them to pass on their businesses with pride to future generations.

The Asahi Group revised Asahi Group Environmental Vision 2050 in February 2023. Our vision for the world in 2050 in terms of agricultural raw materials has been defined anew as a world that has sustainable agricultural raw materials, where farming is carried out while considering the environment, respecting human rights and realizing regional revitalization, and where there is a balance between stable production and preservation of the ecosystem.

In order to achieve this vision, we aim to promote the procurement of agricultural raw materials with consideration for the environment and human rights and to ensure traceability back to the place of origin. We will also help reduce the environmental burden of agriculture and dairy farming by utilizing the by-products generated during the beer manufacturing process as well as the Asahi Group's environmental technologies. To seize the opportunities for ecosystem restoration, we will continue to promote initiatives that ensure a stable supply of agricultural raw materials for the future without depleting them in each region and strive to achieve sustainable agricultural raw materials through co-creation with stakeholders to pass on nature's gifts to the next generations.

Risks and Opportunities

Risks

- Changes of suppliers and securing substitutes following fluctuations in yield and quality of agricultural raw materials
- Fluctuations in agricultural production yields

Opportunities

- Achievement of a sustainable agricultural industry and procurement through the support of agricultural producers

Policies

In order to ensure respect for the human rights of workers and local communities in the supply chain and to protect the natural environment, the Asahi Group has established the Asahi Group Responsible Procurement Policy in addition to the Asahi Group Global Supplier Code of Conduct. Additionally, we have established the Asahi Group Responsible Procurement - Supplier Guidelines in order to ensure that suppliers understand and comply with these policies.

Furthermore, we have established a new Sustainable Agriculture Framework with the aims of reducing the environmental and human rights impacts in the value chains of agricultural raw materials while lowering procurement risks and building resilience. This framework is based on the three pillars of respecting human rights, addressing climate mitigation, and improving farm resilience and is a key initiative that underpins responsible procurement activities throughout the supply chain.

Through these policies and framework, the Asahi Group will keep striving for a sustainable future.

Governance

Related Information
Governance (Environment)

Sustainable Agricultural Raw Materials

Management

Risk Management

Under our ERM system, the risks related to agricultural raw materials are classified as key risks to be managed by the Risk Management Committee, chaired by the President and Group CEO, and are identified, prioritized, addressed, and monitored on an ongoing basis.

Strategies

In order to realize its vision for the world in 2050, as defined in Asahi Group Environmental Vision 2050, the Asahi Group launched a cross-functional study team covering the material issues of the "Environment," "Communities," and "Human Rights" in 2023 to discuss strategies, medium-term goals, and initiatives by including the sustainability and procurement departments at each RHQ. As a result, a road map was established for reaching this goal.

In this road map, the Asahi Group established its first agricultural raw materials-related target for 2030 to be implemented globally. Specifically, our first goal is to aim to realize procurement of sustainably produced raw materials 100% for barley and coffee using certification by 2030. Also by 2030, the Asahi Group will strive to source sustainable raw materials by implementing a risk-based due diligence process to effectively identify, assess, mitigate, and remediate human rights risks in our supply chains. This approach will prioritize areas with the highest risk of violations within the supply chains of our five key raw materials: coffee, sugarcane, palm oil, cocoa, and tea.

In addition, we view improving the well-being of agricultural producers by 2030 as one of our key pillars and are planning to leverage the Sustainable Agriculture Framework to this end. We will work to give shape to this initiative, which will be key in ensuring that responsible procurement activities can be carried out.

Prior to formulating the strategy, we conducted a comprehensive risk analysis on both environmental and human rights risks. In terms of environmental risks, extreme weather events such as heat waves and heavy rain caused by climate change can have a significant impact on the yield and quality of agricultural raw materials. As a result, there is a risk that the Asahi Group may be forced to change sources or secure substitutes for its agricultural raw materials, such as grains and fruits. However, the Asahi Group's business operations may also have an impact on the ecosystem. For the Asahi Group to continue its business, it is essential to secure a stable supply of raw materials while responding to these risks.

We also assess human rights risks in local communities and farms where raw materials are produced to verify the current risk status of our suppliers and take measures to address any risks that are identified. At the same time, we will provide support to resolve issues in the communities of growing regions, giving particular regard to initiatives that support agriculture.

Collaboration with suppliers and upstream agricultural producers will be indispensable in achieving our targets for 2030. We will implement our strategy with an emphasis on Asahi Global Procurement Pte. Ltd., which has global procurement strategy functions. Furthermore, we will continue to update our strategies and goals in order to realize our long-term vision for 2050.

Sustainable Agricultural Raw Materials

Management

Road Map

Strategies	Initiatives (Short-to Medium-Term)	2030 Target	Initiatives (Medium- to Long-Term)	2050 Goal
Procurement raw material produced sustainably and ensure procurement mindful of human rights	**Understand environmental risk** ● Climate change, water, ecosystems risk analysis (TCFD & TNFD) **Select priority raw material** **Utilize certified raw material** ● Purchase of certified palm oil **Actions to increase traceability** ● FOR HOPS Project (climate change transition support for hops producers and promotion of local production for local consumption) ● Campus Peroni Project (support for barley producers and promotion of local production for local consumption) ● Barley Program (stable procurement, ensure traceability, support barley producers) **Working environmental risk assessment** ● Local visits and online interviews of coffee bean and sugar cane, etc., farms	**Realize procurement of sustainably produced raw materials 100% for barley and coffee using certification** **Strive to source sustainable raw materials by implementing a risk-based due diligence process*1 to effectively identify, assess, mitigate, and remediate human rights risks in our supply chains. This approach will prioritize areas with the highest risk of violations within the supply chains of our five key raw materials: coffee, sugarcane, palm oil, cocoa, and tea.**	**Expanded utilization of certified raw material** **Expand actions for increasing traceability**	**Sustainable Agricultural Raw Materials** **Ensure traceability of all agricultural raw materials used by the Asahi Group*2** **Utilize the Asahi Group's technologies to contribute to the improvement of society's food system and the restoration of ecosystems**
Improve Well-being of agricultural producers	**Understand issues of agricultural producers and implement programs accordingly** ● Establish methods for well-being survey ● Conduct well-being survey in each RHQ program and identify issues **Expand regional revitalization program** ● Deepen and scale up programs based on impact assessment	**Achieve improved Well-being of agricultural producers**		
Mitigate impacts on supply chain	**Promote low impact farming methods and develop new technologies** ● Promote regenerative agriculture in Europe	**Procure low impact agricultural products**		
Contribute to ecosystem restoration	**Practice by-product utilization technology and trial of newly developed technology** ● Develop agricultural materials that reduce our environmental burden using brewing yeast cell walls	**Contribute to beyond carbon neutral and ecosystem restoration through agricultural production**		

*1 Risk-based due diligence process = engaging with suppliers, utilizing data-driven tools to identify and monitor risks, and conducting on-site audits where the highest risks are recognized. We will work collaboratively with suppliers and stakeholders to ensure transparency, traceability, and continuous improvement in farming practices.
*2 Excluding certain processed raw material

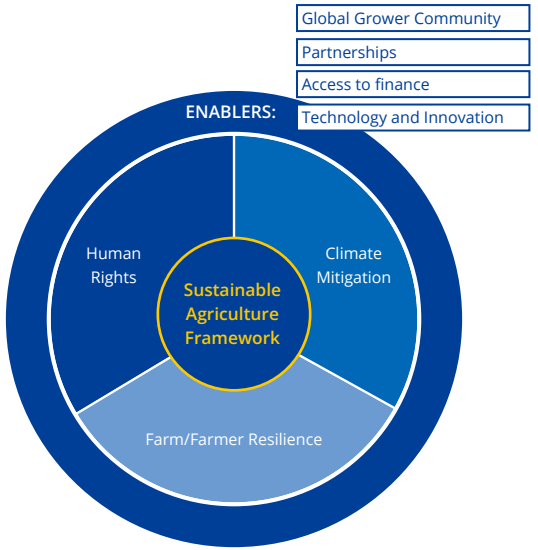
Sustainable Agricultural Raw Materials

Management

Sustainable Agriculture Framework

With the launch of our global strategic procurement function, Asahi Global Procurement Pte. Ltd., we have refined our strategic direction and priorities to advance sustainable agriculture. To this end, we developed the Sustainable Agriculture Framework, providing a clear focus for execution in collaboration with our partners and global grower community.

To ensure a comprehensive approach, we conducted consultations with procurement and sustainability stakeholders across global, regional, and local levels. These consultations captured valuable insights from our direct-to-grower programs in Australia, the Czech Republic, and Italy while also addressing challenges identified by our category managers through collaboration with external stakeholders.



The Sustainable Agriculture Framework is designed to reduce the environmental and human rights impacts of our agricultural raw material value chains, enhancing procurement resilience while safeguarding our business and the planet for future generations. The framework is built on three key pillars: human rights, climate mitigation, and farm/farmer resilience.

For human rights and climate mitigation, overall strategy and efforts are led by the human rights due diligence and decarbonization workstreams.

For farm/farmer resilience, we collaborate directly with growers and partners to implement sustainable agricultural practices that minimize environmental burden, enhance soil health, and improve water efficiency. Our efforts also support farmers in adapting to climate change and ensuring long-term livelihoods.

To achieve these goals, the framework is supported by four strategic enablers:

1. Global Grower Community: Building a global grower community focused on sharing knowledge about sustainable practices and energy efficiency while nurturing a sense of shared responsibility
2. Partnerships: Fostering partnerships with universities, research institutes, local policy makers, and NGOs to enable mutual knowledge sharing among research bodies and growers
3. Access to Finance: Supporting the economic stability and prosperity of our global grower community and ensuring that growers are in the financial position to access the tools and implement practices to transition toward sustainable agriculture
4. Technology and Innovation: Leveraging technologies and innovations to enhance farming practices, improve efficiency, and ensure data-informed decision-making

Together with our partners and global grower community, we are accelerating the sourcing of sustainable raw materials and creating measurable positive impacts on the ground.

TCFD/TNFD-based Analysis

Analysis of Agricultural Raw Material Production and Interactions with Nature

Dependencies on Nature

We quantified the natural resources (water, forests, and soil) needed to maintain the production of each ingredient and identified barley and hops as ingredients that are highly dependent on nature. In addition, we investigated the farms that supply the raw materials we rely on heavily and checked for degradation of nature.

Impacts on Nature

In the production of each ingredient, we quantified the impact on nature (water, forests, and soil) per unit area and then conducted an analysis that overlapped with areas where there is a possibility of natural degradation in the future. As a result, we identified cocoa, coffee, and tea as ingredients that have a significant impact on nature and have the potential to contribute to natural degradation in the future as a result of raw material procurement.

Sustainable Agricultural Raw Materials

Management

Physical Risk: Chronic

▶ Decrease in Yields of Agricultural Raw Materials

The Asahi Group looked at the main agricultural raw materials used in its beer category (barley, hops, corn, and rice) along with coffee, milk, and sugar, which are the primary raw materials for its non-alcohol beverages category (carbonated beverages, milk beverages, coffee beverages, etc.) and its non-beer alcohol beverages category (Western liquors, shochu, etc.), as well as raw materials in the food category. We analyzed the impact of climate change on palm oil, soybeans, and cocoa, which are important raw materials that are believed to have a significant impact on business continuity as they are procured at high volumes and cost, and realized there is a risk of reduced yield due to climate change.

Analysis and calculations were conducted by reviewing multiple works related to the impact on agricultural products and calculating figures not only by the types of agricultural products but also by production areas to verify the changes in yield meticulously. Future prices were estimated to calculate the degree of financial impact.

▶ Yield Forecasts for Each Scenario in 2050 (Compared with Current Yields)

We have identified that the yield of barley, which is an important ingredient in the beer category, will be significantly reduced in some regions. Yields are expected to decrease in southern Italy and Poland. Under Scenario 2, the yields of corn, which is a common ingredient in every category, and coffee beans, which is the main ingredient for beverages, are predicted to decrease significantly in multiple production areas.

More than a 15% decrease compared with the current yields

	Item	Country of Production	Scenario 1	Scenario 2
Main Raw Materials in Beer Category	Barley	Canada (Spring)	+1%	+2%
		France (Spring)	–10%	–18%
		France (Winter)	–5%	–10%
		Eastern Region of Germany (Winter)	+8%	+19%
		Australia	–7%	–13%
		Czech Republic (Spring)	+18%	+7%
		Hungary (Spring)	+4%	+9%
		Northern Region of Italy (Winter)	+10%	+14%
		Southern Region of Italy (Winter)	–8%	–11%
		Poland	–9%	–15%
	Hops	Czech Republic (Yield)	–5%	–7%
		Czech Republic (Quality)	–13%	–25%

	Item	Country of Production	Scenario 1	Scenario 2
Common Raw Materials in Each Category	Corn	United States	–12%	–24%
		Brazil	–3%	–9%
		Argentina	–9%	–16%
		China	0%	–10%
		Ukraine	–17%	–26%
		Germany	–2%	–4%
		Australia	–13%	–27%

More than a 15% decrease compared with the current yields

	Item	Country of Production	Scenario 1	Scenario 2
Main Raw Materials in Non-Alcohol Beverages Category	Sugar	Australia	+1%	+2%
		Brazil	+3%	+12%
		India	0%	–3%
		Japan	+2%	+21%
		Thailand	–26%	–45%
	Raw milk	Australia	–9%	–19%
		United States	–6%	–11%
		Japan	–2%	–3%
		New Zealand	–2%	–2%
	Coffee	Brazil	–8%	–23%
		Colombia	–4%	–15%
		Guatemala	–11%	–17%
		Tanzania	–2%	–9%
		Ethiopia	–8%	–25%
		Vietnam	–9%	–24%
		Indonesia	–10%	–30%

	Item	Country of Production	Scenario 1	Scenario 2
Main Raw Materials in Food Category	Palm oil	Indonesia (Suitable areas)	+1%	–1%
		Malaysia	–3%	–13%
	Cocoa	Ghana	+4%	+11%
		Ivory Coast	+1%	+12%
	Soybean	United States	–5%	–10%
		Canada	+16%	+28%
		China	0%	+5%
		Japan (Hokkaido)	+6%	+9%

Sustainable Agricultural Raw Materials

Management

▶ Future Price Prediction and Financial Impact

We estimated the future price for coffee beans, corn, and sugar as high-risk agricultural raw materials in the non-alcohol beverages category and calculated the financial impact.

Upon calculating the price impact using the current raw material purchase cost in the non-alcohol beverages category including locations outside Japan as the baseline, we found potential cost increases of approximately JPY2.6 billion for coffee-related items and JPY1.9 billion for corn-related items. On the other hand, the price of sugar is expected to fall due to increased production, with an anticipated decrease in financial impact.

Furthermore, although the prices of palm oil and soybeans will rise due to a partial decline in production volumes, the extent of the increase will be small relative to fluctuations caused by other factors besides changes in production volume, which will likely have a small financial impact. Conversely, cocoa prices are expected to fall due to increased production. An additional survey was conducted for barley in 2021. The results indicated a limited risk of price increases due to climate change, with an expected financial impact of approximately JPY400 million in 2050.

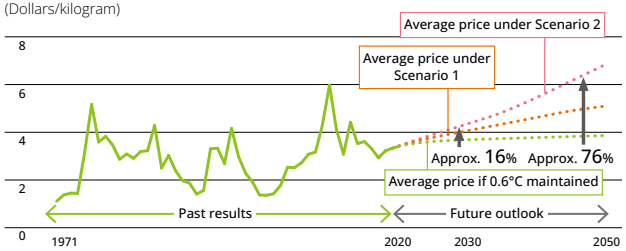
Calculation Method

Basis for calculation of amount: We extracted fluctuation factors (balance of production and consumption, GDP per capita, market price in the previous year, and input ratio for ethanol raw materials for corn only) from past price trends and derived a formula that reproduces past prices using regression analysis. We plugged in the predicted values of future production and consumption volumes, GDP per capita, and the input ratio of ethanol raw materials for corn only to estimate the future prices.

Note: Calculated based on the average temperature rise for each year in each scenario. Furthermore, due to limitations in weather forecasting, predictions cannot be made for sudden changes in agricultural product yield or procurement costs caused by extreme events (temperature rises or changes in precipitation) occurring over a short period of time. With this in mind, the Asahi Group carries out risk management and strategy formulation based on the results of calculations.

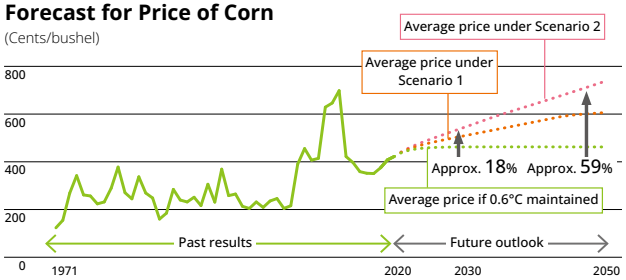
Forecast for Price of Coffee

(Dollars/kilogram)



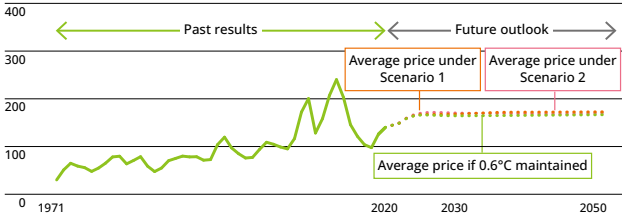
Forecast for Price of Corn

(Cents/bushel)



Forecast for Price of Barley

(Dollars/ton)



Experimental Calculations of Financial Impact in 2050

Item	Scenario 2
Palm oil	JPY20 million
Cocoa	JPY –60 million
Soybean	JPY4 million
Barley	JPY400 million
Sugar	JPY –2.4 billion

Physical Risk: Acute

▶ Fluctuation of Agricultural Yield

Analyses were conducted assuming the following situations: important raw materials such as barley, corn, coffee beans, and sugar deteriorate due to interactions with nature; the frequency of extreme weather events such as heat waves, droughts, and cyclones increase, and the damage becomes severe. We then calculated the financial impact of heat waves, droughts, and cyclones occurring and reducing agricultural yields due to extreme weather events. As a result, we confirmed that there is a possibility that the procurement amount of each agricultural product will increase for both Scenario 1 and Scenario 2.

Sustainable Agricultural Raw Materials

Management

Calculation Method

We identified the years in the past two decades when the damage from each disaster was significant and assumed the median rate of cost increase in raw materials (compared with the previous year) for each year as Scenario 1 and the maximum rate as the rate of cost increase in Scenario 2. Financial impact was calculated by multiplying the estimated rate of increase by the procurement cost for each raw material.

Furthermore, it is currently assumed that the difference between Scenario 1 and Scenario 2 in terms of temperature rise, which is a major factor in yield fluctuations, will be limited by 2030, so the impact of risk materialization in 2024 has been restated as being of a similar magnitude.

(JPY billion)

	Ingredient	Financial Impact (Scenario 1 and 2)
Heat Wave	Barley	12.9
	Corn	2.6
	Coffee	1.3
	Sugar	5.2
Drought	Barley	8.8
	Corn	1.9
	Coffee	1.0
	Sugar	5.2
Cyclone	Barley	12.9
	Corn	2.6
	Coffee	1.3
	Sugar	4.4

Transition Risks

We have estimated transition risks assuming that regulations similar to the European Union's Corporate Sustainability Due Diligence Directive (CSDDD), a typical example of current due diligence regulations, are implemented worldwide. In the trial calculation, we used the maximum fine stipulated in the CSDDD, which is 5% of the total net sales of the Group, as the base value for the impact calculation.

Based thereon, we estimated that in Scenario 1, the increase in procurement costs and fines imposed due to the mandatory due diligence for natural environmental burden would amount to JPY138.5 billion. Similarly, the estimated increase in procurement costs and fines imposed due to the mandatory due diligence for human rights violations is JPY138.5 billion. In Scenario 2 (a world where no measures are taken against climate change and degradation of nature), it is assumed that no regulations will be introduced, and therefore no procurement costs or fines will be incurred.

Assessment of Risks for Agricultural Raw Materials (Human Rights Risks)

In terms of identifying and determining the scope of agricultural raw material risks, with its commitment to comply with the United Kingdom's Modern Slavery Act 2015 as a starting point, the Asahi Group conducted a theoretical analysis and assessment of risks focusing on modern slavery from two perspectives: the 17 countries in which the Asahi Group's production bases are located and the 11 major items procured by the Asahi Group. The analysis showed that the highest risk of modern slavery in the Asahi Group's supply chain occurs during the "growing crops" stage. We also confirmed that, among the main direct materials procured by the Asahi Group, those deemed to carry a very high value chain risk of modern slavery were coffee beans, sugar, tea, palm oil, and cocoa.

From among these raw materials, we focused on Ethiopian and Tanzanian coffee beans in 2021 and on Brazilian sugarcane in 2022. In 2023, we conducted investigative visits to production locations for Brazilian sugarcane and coffee beans in order to ascertain the actual status of latent risks that had been identified in previous surveys. The Global Alliance for Sustainable Supply Chain (ASSC), a general incorporated association, agreed to collaborate with us to identify specific risks to human rights. In 2024, members of Asahi Global Procurement Pte. Ltd. and the Sustainability Department of Asahi Group Holdings, Ltd. visited production areas to learn about the local supply chain for palm oil.

Related Information
Visits to Palm Plantations

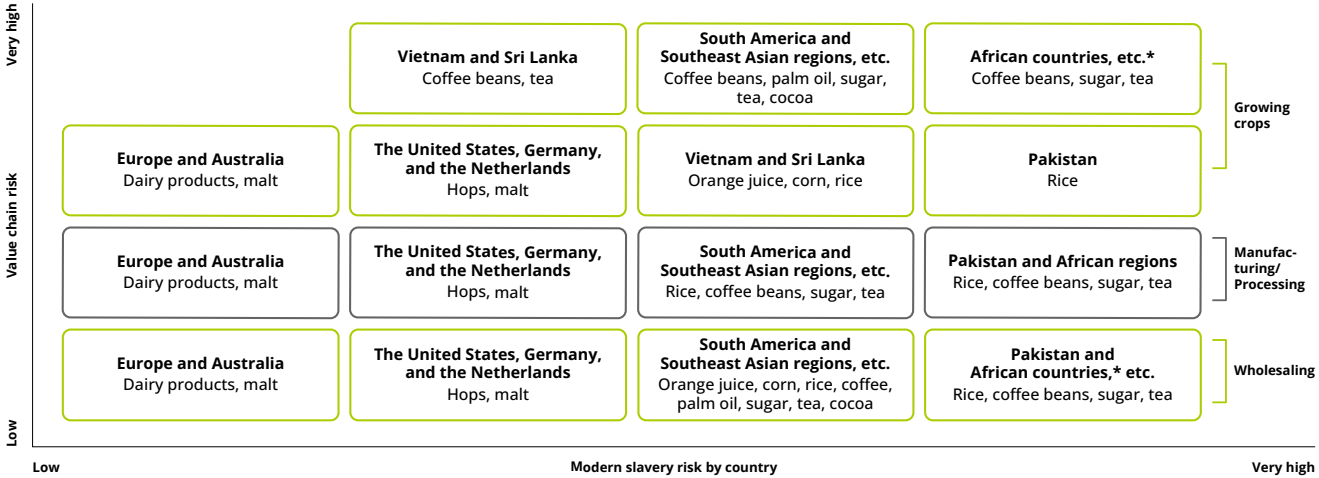
The Asahi Group has set a target of sourcing sustainable agricultural raw materials by implementing a risk-based due diligence process* to effectively identify, assess, mitigate, and remediate human rights risks in its supply chains by 2030. This approach will prioritize areas with the highest risk of violations within the supply chains of our five key raw materials: coffee, sugarcane, palm oil, cocoa, and tea. Moving forward, planning and implementation will be carried out by Asahi Global Procurement Pte. Ltd.

* Risk-based due diligence process: Engaging with suppliers, utilizing data-driven tools to identify and monitor risks, and conducting on-site audits where the greatest risks are identified. We will work collaboratively with suppliers and stakeholders to ensure transparency, traceability, and continuous improvement in farming practices.

Sustainable Agricultural Raw Materials

Management

Main Raw Materials Procured: Analysis of Modern Slavery Risk



* Ethiopia, Tanzania, Egypt, and Kenya

Metrics and Targets

Group Targets

- By 2030, aim to realize procurement of sustainably produced raw materials 100% for barley and coffee using certification
- By 2030, strive to source sustainable raw materials by implementing a risk-based due diligence process* to effectively identify, assess, mitigate, and remediate human rights risks in our supply chains. This approach will prioritize areas with the highest risk of violations within the supply chains of our five key raw materials: coffee, sugarcane, palm oil, cocoa, and tea

* Risk-based due diligence process= Engaging with suppliers, utilizing data-driven tools to identify and monitor risks, and conducting on-site audits where highest risks are recognized. We will work collaboratively with suppliers and stakeholders to ensure transparency, traceability, and continuous improvement in farming practices.

Related information

Metrics and Targets / 2024 Achievements

Performance

Amount of Ingredients Used

(Kilotons)

	2020	2021	2022	2023	2024
Beer and beer-like beverages	255	220	227	236	222
Soft drinks	263	260	260	264	259

Notes: 1. Scope of aggregation: Operating companies in Japan
2. Period of aggregation: January to December

Sustainable Agricultural Raw Materials

Activities

Visits to Palm Plantations

In October 2024, employees from the procurement and sustainability teams of Asahi Group Holdings, Ltd. and Asahi Global Procurement Pte. Ltd. (AGPRO), which oversees procurement in the Asahi Group, visited several agricultural raw materials suppliers in Malaysia. The visit was part of our efforts to promote responsible procurement and was an important experience that deepened our knowledge of raw material production.

During the visit, we observed various stages of the production process, from harvesting to refining, and also had the opportunity to interact and exchange information with local partners, certification bodies, and nonprofit organizations. Through these activities, we were able to gain insight into certification standards and the challenges and opportunities facing the industry in promoting sustainable procurement. For example, we learned about specific initiatives that contribute to local communities, workers, and ecosystems from organizations working to transform supply chains, and we discussed the potential for promoting sustainable agriculture. We also held training sessions for suppliers and shared the necessary knowledge and tools to help build sustainable supply chains.





Information Sharing with Raw Materials Suppliers

The Asahi Group has advanced its identification of places where production of the agricultural raw materials indispensable for the continuation of its operations is likely to lead to environmental issues related to climate change, water resources (water risks), and biodiversity. Also, it has begun efforts to identify the suppliers that require on-site investigations of human rights issues, with due consideration of the state of the society surrounding suppliers.

Based on its risk assessments, the Asahi Group shares information about the environmental and human rights risks faced by raw material suppliers that may significantly impact its procurement of agricultural raw materials. The Asahi Group will stay on top of events in these locations by strengthening its sharing of information with its suppliers.

Supplier Training

In pursuing activities with our suppliers to fulfill our environmental and social responsibilities, we conduct appropriate supplier training aimed at enhancing their understanding of the Asahi Group's policies on the environment and society, as well as the current social climate concerning environmental, social, and governance (ESG) factors.

Supplier Quality Audits

The Asahi Group regularly implements quality audits of suppliers to assess how they address a range of parameters, including process control, quality standards, hygiene management, and employee safety.

Supplier Evaluations

We conduct annual surveys of our major raw material suppliers in Japan. The surveys are used to assess suppliers' abilities and risks on eight points: management, ESG, quality, cost, delivery times, technical capabilities, supply stability, and responsiveness. The assessment results are provided to each supplier, and regular communication with specific suppliers about needed improvements is undertaken when necessary. In 2024, 38 raw material suppliers and 61 other material suppliers were evaluated*.

* Companies subject to evaluation: Asahi Breweries, Ltd. and Asahi Soft Drinks Co., Ltd.

Approach for Suppliers

The Asahi Group selects new suppliers by comprehensively assessing the opportunities and risks of items such as quality, price, delivery dates, and supply stability as well as each supplier's technology, stance on compliance and the environment, and respect for human rights. Upon the initiation of dealings, the Group explains the Asahi Group Global Supplier Code of Conduct to the suppliers, asks them to comply with it, and then concludes a trade contract agreement clearly prescribing compliance with the relevant laws.

Sustainable Agricultural Raw Materials

Activities

Support for Agricultural Production Areas in Their Farming Practices

Based on the ways that risk-related information is shared with agriculture growing suppliers, the Asahi Group has begun community activities to support farmers in the farming of barley and hops, the raw materials of beer. In Australia, the Asahi Group has developed a supply chain management scheme to procure directly from farms and monitor the process for sustainable cultivation. In Europe, multi-year pilot projects with regenerative agricultural practices have started for barley and hops in the Czech Republic to improve soil health, water efficiency, and the climate resilience of farmers.

Oceania

We source around 75,000 tons of barley per year from farmers in Victoria and New South Wales, Australia. Our Barley Growers' Program allows us to monitor agricultural processes, while giving growers the confidence and financial security to invest in new technology and make improvements in farming sustainability and efficiency.

In 2024, we participated in the Pure Grain Network Field Day, organized to promote sustainable growing practices under trial at Pure Grain's 435-hectare trial farm. The event was attended by more than 300 individuals, including growers, maltsters, and grain supply chain participants, and included a keynote speech from Asahi Beverages Pty Ltd. to explain our sustainability goals and where we need the support of our agricultural commodities' supply chain.

In the first quarter of 2024, Asahi Beverages Pty Ltd. held a special event in Victoria designed to celebrate and support local growers. The evening brought together growers from across the region for a networking dinner featuring insightful presentations. Keynote speakers included a local sporting club representative and agronomy professionals, who covered relevant topics such as sustainable farming practices, crop management, and the evolving agricultural landscape. The event provided valuable learning opportunities, with expert speakers sharing their knowledge on how growers can adapt to challenges in the industry while also taking advantage of new opportunities. In addition to the informative discussions, attendees had the chance to connect with peers and exchange ideas.

As we continue to grow our Barley Growers' Program, we are exploring new ways to add value and foster deeper connections within the agricultural sector. Our focus is on creating long-term partnerships that support the growth, sustainability, and success of growers, ensuring a thriving future for both the industry and the communities we work closely with.





Europe

In the Czech Republic, Plzeňský Prazdroj, a.s. is working with scientists to apply modern technologies and regenerative farming practices in fields in three locations with the aim to increase the resilience of barley to climate change and stabilize harvests. In addition, a five-year research project, "Flowers for Hops," takes a regenerative agricultural approach to hop growing. Planting flowers and other plants between hop rows helps improve soil fertility and preserve the quality of Czech hops. Promoting sustainable agricultural practices with growers is an integral part of the Sustainable Agriculture Framework.

Utilization of New Technologies

The Asahi Group is conducting research aimed at increasing agricultural yields and improving soil quality by using brewing yeast cell walls, a by-product of beer production. For example, Fukuda Farm in Abashiri City, Hokkaido, has successfully cultivated upland rice using beer yeast cell wall materials provided by Asahi Biocycle Co., Ltd., which has led to increased yields and improved quality.

The company also employed a life cycle assessment method* to evaluate water-saving, dry-field direct seeding cultivation using agricultural materials derived from brewing yeast cell walls. The evaluation confirmed that it was possible to reduce life cycle GHG (LC-GHG) emissions per unit of production by approximately 65%.

* A method of assessing the environmental burden of a product or service

Sustainable Agricultural Raw Materials

Activities

Third-Party Certification of Raw Materials

Commitment to Sustainable Palm Oil

Asahi Group Holdings, Ltd. joined the Roundtable on Sustainable Palm Oil (RSPO) in December 2016 and became a full member of this group in July 2019 with the aim of being able to take environmental, human rights, and other issues into account when procuring palm oil. Since 2019, we have also been purchasing certified credits under the Book and Claim certification method for some of the palm oil procured by the Group. Asahi Group Foods, Ltd. worked under a plan to purchase certified credits for 55% of its total palm oil procurement in 2024 and purchased certified credits for 55% in line with its target. We will continue our efforts to procure sustainable palm oil in accordance with the Asahi Group Sustainable Procurement Principles.

Sustainable Procurement of Paper

In January 2021, Asahi Group Holdings, Ltd. acquired a forest certification (FSC® CoC currently held under Asahi Group Japan, Ltd.) for its use of paper and packaging containers. This is a certification of sustainable forest management. There are two categories of forest certification: FM (forest management) and CoC (chain of custody). The former certifies forest management while the latter certifies the processing and distribution of products produced by a certified forest. Currently, the certification applies to cardboard and multipacks. However, more paper-based products will be certified in the future. In January 2022, Asahi Group Holdings, Ltd. obtained the new FSC® CoC certification, the FSC-STD-40-004 V3-1 standard. In the future, in addition to striving to protect forests, we will expand our sustainable activities to include consideration of the human rights of the people engaged in the production and distribution processes. In addition, Asahi Group Japan, Ltd., Asahi Breweries, Asahi Soft Drinks Co., Ltd., and Asahi Group Foods, Ltd. have partnered together in order to obtain collective certification.

FSC
www.fsc.org
FSC® C163498
The mark of responsible forestry

Sustainable Water Resources Initiatives

Management

Approach

Water resource problems have arisen on a global scale, due in part to global population growth, the economic growth of developing countries, and climate change. Global demand for water is increasing every year. Not only are more countries and regions susceptible to water shortages but also changes in precipitation are increasing the risk of floods and droughts. Water is an indispensable and valuable resource for the Asahi Group, as it enjoys nature's gifts in its business operations. Water is also an important part of the global environment. The Asahi Group must realize sustainable use of water resources in order to pass on nature's gifts to the next generation.

In terms of primary raw material production areas, the Group identifies suppliers and production areas that have a large impact on business and highlights the respective drought, flood, and reputational risks for each area. Assuming the risk of shutting down the manufacturing sites due to flooding, we have identified 10 manufacturing sites that are likely to shut down and estimated the amount of opportunity loss to be JPY3.6 billion. Additionally, excessive consumption of water during the production process in areas with water shortages may lead to a worsening in water access for local residents and adverse effects such as the inability of ecosystems that use water to obtain water and the loss of habitats.

Although we cannot solve water issues on our own, we believe that we can contribute to solving water resource problems in each region through co-creation efforts. In order to realize the vision of what we would like the world to be like in 2050 as set forth in Asahi Group Environmental Vision 2050, "a world where the appropriate quality and quantity of water and the function of the soil are preserved for maintaining health, living environments, and biodiversity, and where resilience against natural disasters is enhanced," we aim to have a positive impact on the planet through our initiatives related to water issues in each region. We aim to have this positive impact exceed any negative impact from the total amount of water used in the supply chain of the Group, which has a large water risk, especially in the production of agricultural raw materials.

Risks and Opportunities

Risks

- Shutdown of operations at manufacturing sites due to flood damage
- Adverse effects on local residents and the deterioration of ecosystems due to excessive use of water
- Restrictions on water withdrawals due to water shortages
- Increase in operational burden and decline in reputation due to improper wastewater treatment

Opportunities

- Stable operation of manufacturing sites due to reliable implementation of business continuity plans
- Resolution of water access problems for local residents and contribution to a world where biodiversity is preserved following the resolution of water issues

Governance

Related Information

Governance (Environment)

Risk Management

Under our ERM system, the risks related to water resources are classified among those to be managed by divisions such as the Sustainability Section of Asahi Group Holdings, Ltd. and each Regional Headquarters, and are identified, prioritized, addressed, and monitored on an ongoing basis.

Sustainable Water Resources

Management

Strategies

In order to create a healthy water environment for people and nature, the Asahi Group has set the common global goals of reducing water use and contributing to improving issues at manufacturing site basins facing water risks, which we are currently working to address.

We have undertaken diverse initiatives to reduce our water consumption, with a global target intensity of water consumption of 3.2 m^3/kl or less on average at the manufacturing site basins of Group companies that manufacture alcohol beverages or soft drinks. Additionally, at priority basins, our main manufacturing sites have a target intensity of water consumption of 2.7 m^3/kl or less on average.

All our sites with water-related processes are committed to enhancing water use efficiency. Methods employed include rationing water use in the cleaning process of manufacturing facilities and cascading recycling systems to allow water to be reused at different stages and for multiple purposes. We are also committed to appropriate response and control measures to minimize the environmental burden of water intake and wastewater output processes. At the 46 manufacturing sites of the target operating companies, we have formulated water management plans and are working to reduce water consumption. In consideration of ecosystem conservation, we are striving to appropriately respond to and manage wastewater so that the burden on the environment can be minimized as much as possible, and we will consider drainage methods that can further reduce environmental impact.

In order to contribute to the improvement of issues at basins of priority manufacturing sites, we conduct risk surveys of manufacturing sites and basins and implement measures to mitigate risks. Also, since our products are made using a wide variety of agricultural raw materials grown at sites around the world, we consider it imperative to identify the water risks associated with these agricultural raw materials and strive to assess and reduce them. Looking ahead, we will contribute to the improvement of basin issues by expanding our current water resource conservation initiatives and collaborating with other organizations.

Sustainable Water Resources

Management

Roadmap

Strategies	Initiatives (Short-to Medium-Term)	2030 Target	Initiatives (Medium-to Long-Term)	2050 Goal
Reduction of water use (Asahi Group)	**Streamline water use in the manufacturing process** ● Reduce water use through clean-in-place (CIP) process improvement and expansion of cascade use ● Explore, test, and evaluate new technologies that contribute to the reduction of water use	**Intensity of water consumption** **Global average: 3.2m³/kl** **Priority basins average: 2.7m³/kl**		**Healthy Watersheds for People and Nature** **Positively impact the planet beyond the total amount of water used in the Asahi Group's supply chain (especially the production of agricultural raw materials), which faces large water risk.**
Improve basins collaboration and access to water	**Understand water risks in basins and the supply chain** ● Detailed water risk assessment on manufacturing sites ● Collaborate with initiatives for sustainable agricultural to reduce environmental impact in the upstream supply chain **Launch new collaboration in basins near manufacturing sites facing water risks** ● Expand water source conservation activities (i.e., forest conservation) ● Launch actions in CEO Water Mandate priority basins (exploring three priority basins) ● Consider obtaining certification for water stewardship ● Work on WASH access in the community (i.e., water education in Southeast Asia, etc., and supply access to water and sanitation, etc.) **Visualize the effects of activities in basins near manufacturing sites** ● Quantitatively assess impacts of activities using digital tools, etc.	**100% of manufacturing sites identified to be located in water risk areas implement initiatives at basins to address identified risks (implemented in cooperation with local governments and communities)**	● Expand activities to all manufacturing sites outside of high risk areas ● Expand activities targeting high risk basins in the supply chain (particularly agricultural raw materials)	
Eco-system conservation	**Promote watershed ecosystem conservation at manufacturing sites** ● Water conservation activities in water sources of manufacturing sites **Initiatives outside of the supply chain** ● Contribute to sustainable water resources in the community through Asahi Forests ● Explore, test, and evaluate environmental technologies that contribute to the maintenance and restoration of biodiversity (e.g., environmental DNA research) ● Build partnerships and implement projects for ecosystem conservation	**Set and achieve targets for wastewater in the manufacturing process** ● Review of voluntary water standards ● Review of wastewater processing steps		

Sustainable Water Resources

Management

TCFD/TNFD-based Analysis

In 2023, the Asahi Group adopted an analysis approach to integrate the recommendations of both the TCFD and TNFD. Using this approach, we calculated the financial impact caused by climate change and natural degradation issues related to water.

Physical Risk: Chronic

▶ Impact Caused by Changes in Rainfall Patterns

In 2022, we re-examined the Asahi Group's water resources in two categories: water in raw material production areas and water as a raw material, and conducted a more detailed water risk analysis. As a result, it became clear which sites are at elevated risk, such as risks that impact operations and risks that affect the procurement of water as a raw material, along with the expected magnitude of damage. In addition to this analysis, the Asahi Group conducted a separate and more detailed water risk analysis specifically targeting high-risk sites.

Physical Risk: Acute

▶ Damage to Sites or Shutdown of Operations

In both Scenarios 1 and 2, the temperature will rise by 1.5°C by 2030 and the opportunity loss due to the shutdown of operations will be JPY3.6 billion.

Opportunity Loss Due to Shutdown of Operations (billion yen)

Regions impacted: 10 sites in Japan, Europe, Oceania, and Southeast Asia

Total	Japan	Europe	Oceania	Southeast Asia
3.6	1.1	1.5	0.8	0.3

* The total amount may not match because of rounding. In addition, in the previous fiscal year's analysis, we assessed the target period as of 2050, but this year we assessed all risks as of 2030. For this reason, we changed the target year for the assumption.

Calculation Method

Using Aqueduct Floods, a tool from the World Resources Institute (WRI), we determined sites with an elevated risk of flooding in Scenarios 1 and 2 as of 2030. In addition, we estimated the financial impact of potential opportunity losses for high-risk sites that are difficult to replace in the event of a shutdown.

Transition Risks

▶ Taxation of Water Withdrawals

The groundwater conservation tax introduced in Germany for the purpose of conserving limited groundwater is a system that taxes businesses according to the amount of groundwater they use. This tax will rein in water use, which may pose a transition risk in Scenario 1 in which climate change and biodiversity measures are advanced.

Therefore, in the analysis conducted in 2023, we positioned water withdrawal taxes such as the groundwater conservation tax as a transition risk in the context of climate change and biodiversity and analyzed the financial impact of the introduction of regulations in each region where the Asahi Group operates. This analysis is based on assumptions based on the groundwater conservation tax in Germany, but it was found that if a similar water withdrawal tax were introduced in other regions, the financial impact would be JPY900 million if no measures were taken at all.

Calculation Method

In the four regions of Japan, Europe, Oceania, and Southeast Asia, where the Asahi Group operates at the time of calculation, we estimated the amount of tax on current water withdrawals assuming that regulations identical to the groundwater conservation tax in Germany were rolled out. The financial impact was estimated by multiplying the current water withdrawal by the tax rate, EUR310/1,000 m^3.

Metrics and Targets

Group Targets

- By 2030, reduce average water intensity to 3.2 m^3/kl*1 or less globally and to 2.7m^3/kl or less in key manufacturing sites located at our priority basins*2
- By 2030, 100% of manufacturing sites identified to be located in water risk areas*3 implement initiatives at basins*4 to address identified risks

*1 Target companies: Asahi Breweries, Ltd., Asahi Soft Drinks Co., Ltd., Asahi Europe and International Ltd., Asahi Beverages Pty Ltd., and Asahi Holdings Southeast Asia Sdn. Bhd.
*2 Priority basins are selected based on water risk assessment tools, (Aqueduct, Water Risk Filter and Integrated Biodiversity Assessment Tool (IBAT)) and site-level localized water risk assessment. (Targeted sites: 9 manufacturing sites.) Target companies: Asahi Europe and International Ltd., Asahi Beverages Pty Ltd., Asahi Holdings Southeast Asia Sdn. Bhd.
*3 Water risk areas include, but not limited to, ones with either water availability, water quality and/or Water Sanitation and Hygiene (WASH) risks and/or basins globally recognized (e.g., CEO Water Mandate priority basins etc). (Target sites: 7 manufacturing sites.)
*4 Identified risks include, but not limited to either water availability, water quality and/or Water Sanitation and Hygiene (WASH) risks etc.

Related information
Metrics and Targets / 2024 Achievements

Sustainable Water Resources

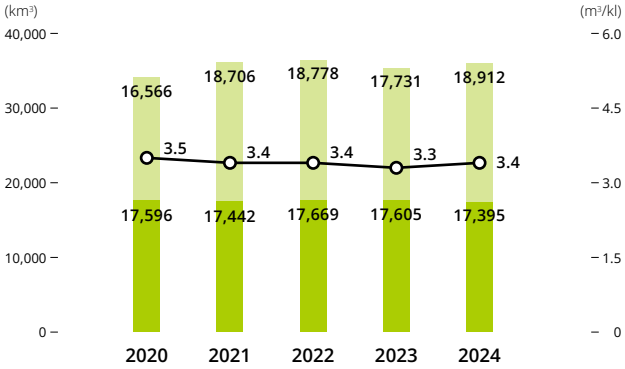
Management

Performance

Water Consumption and Intensity

The water consumption and intensity in the Asahi Group in 2024 were calculated from the Group's operating companies in Japan, Europe, Oceania, and Southeast Asia. Furthermore, since 2018, the Asahi Group has been disclosing third-party-verified water consumption and wastewater data.

Water Consumption and Intensity Used in Alcohol Beverages Business and Soft Drinks Business



(Left) Japan: Water consumption Overseas: Water consumption
(Right) Intensity of water consumption: Water consumption per unit of production volume (kl)

Note: Carlton & United Breweries Pty. Ltd.'s performance has been added to the performance of Oceania since 2021.

Click here for more information on the scope of aggregation

Water Consumption by Country

(km³)

Country	2020	2021	2022	2023	2024
Japan	20,584	20,227	20,521	20,437	19,995
Australia	2,318	4,315	4,527	4,601	4,536
New Zealand	294	273	309	291	239
UK	126	152	157	167	139
Italy	1,889	2,062	2,070	2,058	1,999
The Netherlands	937	923	932	958	909
Poland	3,779	3,560	3,550	3,386	3,303
Czech Republic	3,033	2,961	3,081	3,007	3,046
Slovakia	397	374	412	387	394
Hungary	634	685	653	626	664
Romania	1,979	1,977	1,853	1,863	1,881
Malaysia	1,477	1,886	1,716	1,872	1,670
Indonesia	197	206	193	159	133
Vietnam	30	–	–	–	–
Myanmar	–	–	–	–	–
Total	37,673	39,602	39,975	39,813	38,907

Click here for more information on the scope of aggregation

Water Intake by Water Source

(km³)

Country/ Region	Water intake source	2020	2021	2022	2023	2024
Japan	Clean water, tap water, and industrial water	10,693	10,327	10,521	10,196	10,149
	River water	2,307	2,413	2,426	2,477	2,475
	Groundwater	7,584	7,486	7,572	7,762	7,370
Oceania	Clean water, tap water, and industrial water	2,160	4,056	4,281	4,385	4,246
	River water	0	88	109	108	0
	Groundwater	452	443	446	399	519
Europe	Clean water, tap water, and industrial water	7,177	6,882	7,020	6,754	6,850
	River water	0	0	0	0	0
	Groundwater	5,596	5,813	5,689	5,694	5,475
Southeast Asia	Clean water, tap water, and industrial water	795	1,156	951	1,086	852
	River water	0	0	0	0	0
	Groundwater	909	936	947	945	939
Total by water intake source	Clean water, tap water, and industrial water	20,825	22,422	22,773	22,429	22,098
	River water	2,307	2,501	2,535	2,585	2,475
	Groundwater	14,542	14,679	14,654	14,779	14,303
Grand total		37,673	39,602	39,975	39,813	38,907

Click here for more information on the scope of aggregation

Sustainable Water Resources

Management

Wastewater

Wastewater by Country

(km³)

Country	2020	2021	2022	2023	2024
Japan	15,312	14,873	15,059	14,946	14,647
Australia	1,133	2,106	2,240	2,282	2,344
New Zealand	165	151	148	202	157
UK	77	128	109	126	99
Italy	1,140	1,198	1,185	1,245	1,173
The Netherlands	651	639	632	687	659
Poland	2,229	2,085	2,144	2,106	1,958
Czech Republic	1,852	1,775	1,741	1,678	1,726
Slovakia	215	188	243	258	241
Hungary	412	443	424	405	420
Romania	1,195	1,239	1,076	1,064	1,140
Malaysia	557	539	384	337	413
Indonesia	154	172	175	122	101
Vietnam	18	–	–	–	–
Myanmar	–	–	–	–	–
Total	25,111	25,536	25,560	25,459	25,077

Click here for more information on the scope of aggregation

Wastewater Amount by Destination of Wastewater

(km³)

Country/ Region	Destination of wastewater	2020	2021	2022	2023	2024
Japan	Sewage	6,975	6,582	6,683	6,418	6,413
	Ocean	521	381	378	139	131
	River	7,816	7,910	7,998	8,390	8,103
	Other (Irrigation, etc.)	0	0	0	0	0
Oceania	Sewage	1,289	2,233	2,388	2,062	2,305
	Ocean	0	0	0	0	0
	River	0	0	0	0	0
	Other (Irrigation, etc.)	10	24	0	422	195
Europe	Sewage	7,286	7,355	7,260	7,123	7,026
	Ocean	0	0	0	18	0
	River	485	339	294	429	389
	Other (Irrigation, etc.)	0	0	0	0	0
Southeast Asia	Sewage	0	539	189	157	133
	Ocean	0	0	0	0	0
	River	713	156	366	296	374
	Other (Irrigation, etc.)	17	16	4	7	8
Total water discharge	Sewage	15,550	16,709	16,520	15,760	15,878
	Ocean	521	381	378	156	131
	River	9,013	8,405	8,658	9,114	8,865
	Other (Irrigation, etc.)	27	41	4	428	203
Total		25,111	25,536	25,560	25,459	25,077

Click here for more information on the scope of aggregation

Drainage Water Quality

(t)

	2020	2021	2022	2023	2024
BOD	294.6	354.3	369.7	330.1	226.0
COD	92.3	132.2	138.5	114.6	98.4

Notes: 1. Scope of aggregation: Companies in Japan
2. Period of aggregation: January to December

Third-Party Assurance

Related Information

Third-Party Assurance

Sustainable Water Resources

Activities

In order to create a healthy water environment for people and nature, the Asahi Group has set the following goals, which we are currently working to address: reducing water use and contributing to improving issues in basins facing water risks.

Reduction in Water Use

Outline of Activities

To achieve sustainable water resources, a goal established as part of the Asahi Group Environmental Vision 2050, we have formulated a Group-wide water management plan and are working to reduce water consumption.

The Asahi Group is committed to efficient water usage at all major manufacturing sites. One policy being adopted to achieve this is cascading water use, in which water used for washing containers is reused for different purposes depending on the level of contamination. Moreover, we are striving to appropriately address and manage our water intake and wastewater output to minimize environmental burden. We are actively working through our business activities to encourage the conservation of sustainable water resources not only within the scope of our operations but throughout the entire supply chain.

Specific Activities to Reduce Water Use

Activities of Asahi Breweries, Ltd.

Asahi Breweries, Ltd. is raising the efficiency and reducing the volume of its water use by reducing the amount of water it uses to clean and sterilize tanks and pipes at its breweries and by effectively using recovered and membrane-filtered water from production processes.





Water treatment facility (Nagoya Brewery)

Activities of Birra Peroni s.r.l.

Birra Peroni s.r.l., an Italian subsidiary of Asahi Europe and International Ltd., is actively working to reuse water by expanding cascade use with the installation of equipment that measures the contamination level of the water used in the beer production process.

Activities of Yatala Brewery

The water recycling facility at Asahi Holdings (Australia) Pty Ltd's Yatala Brewery produces high-quality recycled water. The recycled water is used in various settings within the manufacturing process excluding any processes which come in contact with product, such as cleaning steam generators and production tanks and creating steam used for heat sterilization. In addition, we are taking steps to reduce the volume of water used by optimizing key processes such as cleaning within the changeover process between manufactured products and optimizing the washing cycle for production lines and plumbing.

Through these efforts, the Yatala Brewery has realized a high level of water use efficiency within the Asahi Group's breweries and uses on average two hectoliters of mains water to manufacture one hectoliter of product.

Sustainable Water Resources

Activities

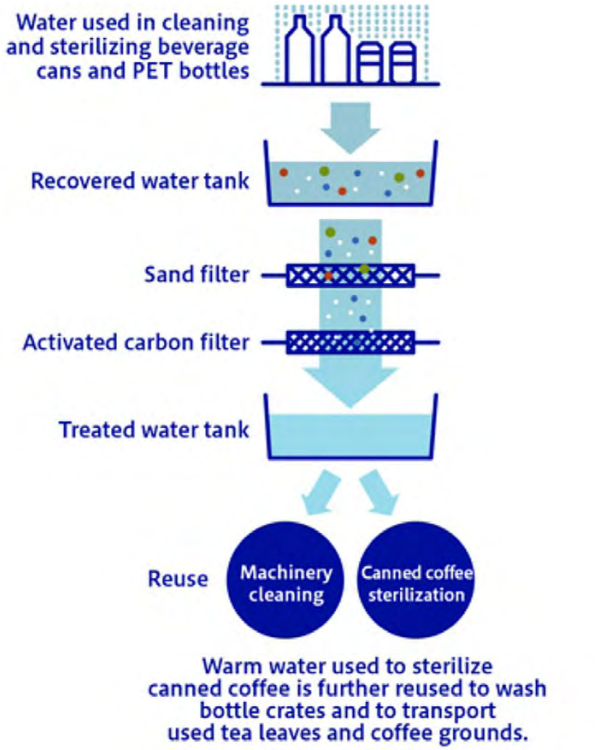
Activities of Asahi Soft Drinks Co., Ltd.

Asahi Soft Drinks Co., Ltd. makes various efforts at its factories to avoid wasting precious water.

Water used in cleaning and sterilizing beverage cans and PET bottles is treated and reused for other purposes.

Modifications in the shape and water flow rate of air induction nozzles used in washing PET bottles and bottle caps have led to reduced water use and increased cleaning capabilities.

Water use has been reduced by 70% from that prior to modification.




Air induction nozzle


Water-saving equipment

Contributions to Improving Issues in Manufacturing Site Basins Facing Water Risks

The Asahi Group believes that it is essential to improve water issues in basins in order to realize sustainable water resources and has set a goal of "By 2030, 100% of manufacturing sites identified to be located in water risk areas implement initiatives at basins to address identified risks." Since water issues differ from region to region, we conduct water risk surveys at each manufacturing site and watershed to identify issues in the basin and promote activities for improvement.

Water Risk Surveys at Manufacturing Sites and Basins

The Asahi Group conducts water risk assessments of its manufacturing sites and basins using the World Resource Institute (WRI) Aqueduct and the World Wildlife Fund for Nature (WWF) Water Risk Filter, which offer information and a world map covering water risks, as well as the Integrated Biodiversity Assessment Tool (IBAT), which assesses biodiversity risks.

We first identify basins with risks related to water volume, water quality, water sanitation and hygiene (WASH), and conduct detailed water risk surveys at each manufacturing site to assess these metrics.

At the same time, as a result of taking into account globally recognized basins (e.g., CEO Water Mandate priority basins), we have identified seven locations in areas with high water risk. At the seven identified sites, we will promote water stewardship, collaboration with other organizations, and activities to help to improve issues affecting each basin by 2030.

Going forward, we will continue to regularly conduct water risk surveys of our manufacturing sites and raw material suppliers using water risk assessment tools and conduct detailed risk surveys for each site. If any of our other manufacturing sites are found to have a high water risk, we will act appropriately in accordance with specific details of the risk and the social circumstances in the area.

Sustainable Water Resources

Activities

Water Resource Conservation

Water Resource Conservation Through Asahi Forest

The Asahi Group implements appropriate forest management at Group-owned Asahi Forest, contributing to freshwater resource conservation through enhanced groundwater recharge in the region. The groundwater recharge amount in the Asahi Forest is greater than the amount of water we use annually in our brewery operations in Japan. Actively engaging diverse stakeholders, we protect and conserve biodiversity in the Asahi Forest and continue to contribute to local communities.

The Asahi Group has defined the amount of water that becomes groundwater of the Asahi Forest as "the amount of water that the can be consistently the supplied as groundwater and can be used by local people, animals, and plants" by taking into consideration the multifaceted functions of the forest. The Group has verified the groundwater recharge amount based on the definition, taking into account the opinions of experts. The managed area has since been expanded, and the groundwater recharge amount in the Asahi Forest has been 11.01 million m^3 per year since 2021.

The amount of water used by our Japanese breweries in 2023 was approximately 9.54 million m^3 per year, which means that more than 100% of the water used by the breweries can be returned to local communities through the Asahi Forest. Not content with this result, the Asahi Group will work to preserve sustainable water resources by further improving the efficiency of water use at our factories and continuing to recharge groundwater in the Asahi Forest.

Regional Collaboration with Public and Private Organizations

Basic Collaboration in the Netherlands

Dutch company Koninklijke Grolsch N.V., part of Asahi Europe and International Ltd., is located in an area sensitive to water scarcity. As such, it is actively working to protect its water sources, use the resource efficiently in brewery processes, and investigate opportunities for re-use of (treated waste) water.

The company is therefore promoting sustainable water management by making its main themes reducing water use, regional collaboration, and purifying and reusing brewery wastewater. In particular, it is working with the municipal water supplier, the water board, and other organizations to find solutions to the water shortage in the Twente region through a project called "De Twentse Golf".

"De Twentse Golf" is a public and private initiative with already over 500 participants from the industry, universities, governments, water technology companies, and financial institutes. The ambition of the initiative is to solve water scarcity in the Twente region. It is a community for monitoring, sharing learnings, bringing together water supply and demand, and developing solutions and innovations while testing and implementing them in order to solve water scarcity in the Twente region by 2030.

As a concrete initiative to reduce water use and purify and reuse brewery wastewater, Koninklijke Grolsch N.V. is considering introducing a system in the near future to purify brewery wastewater (to drinking water quality) and reuse it as rinsing water for other processes. This initiative has the potential to significantly reduce the amount of water used in the brewery, and it will contribute to resolving the water shortage in the Twente region.



Natural Capital and Biodiversity

Management

Approach

Since the earth came into being, it has given life over a long period of time to many different living things, including humans, which have survived due to their relationships with one another. A healthy natural environment is needed as a platform for different ecosystems to exist, and the limitless bounty provided by these diverse ecosystems (biodiversity) is what supports our lives and lifestyles, as well as the Asahi Group's business operations. However, as the natural environment that serves as the foundation is deteriorating due to human-caused destruction of nature, climate change, and other causes, the loss of biodiversity and the decline in ecosystem services have become shared and pressing issues for the whole world. Just like other social and economic activities, the Asahi Group's business operations rely on the bounty of gifts enjoyed from a healthy natural environment (ecosystem services), and further degradation of nature and biodiversity could have a significant impact on the sustainable procurement of agricultural raw materials and the securing of water resources. At the same time, we also take a very serious view of the impact on nature from the Asahi Group's business activities in terms of GHG emissions as well as water consumption and discharge of wastewater and plastic waste into the ocean from the production and manufacturing processes using and of agricultural raw materials.

For us to continue enjoying the bounty of biodiversity into the future, all of us who make up society must work together to protect nature and biodiversity and use this bounty in a sustainable manner so that it is not exhausted. As a part of society, businesses also need to take on important roles.

At the same time, sustainably producing agricultural raw materials, using water resources more efficiently, reducing GHG emissions, implementing reduction, reuse, and recycling (3Rs), and switching to alternative materials for packaging help to avoid negative impacts on business operations by stabilizing procurement, reducing costs, and avoiding the risk of coming into conflict with regulations in addition to contributing to nature conservation. We also believe that we can contribute more broadly to nature conservation and create new business opportunities by developing low-impact farming methods using our own technology and expanding such technology beyond the Group supply chain.

In order to fulfill our mission to deliver on our great taste promise and bring more fun to life, which we declared in the Asahi Group Philosophy, the Asahi Group, which operates businesses using nature's gifts, has a responsibility to pass on a global environment that can foster these nature's gifts to future generations. Under the Asahi Group Environmental Vision 2050, the Asahi Group aims to reduce the burden on the environment from our business and maximize value for the global environment through the promotion of circularity. As the first step, we have been working to identify risks and opportunities and establish strategies by evaluating the current situation with regard to how our business activities rely on and impact nature using the TCFD and TNFD* frameworks. We have been using the results of this analysis to strengthen and prioritize our initiatives on climate change, packaging, agricultural raw materials, and water resources with the aim of achieving our vision in each area. By doing this, we will avoid and reduce the degradation of the ecosystem services that are deeply connected to our business operations, thereby contributing to conserving and restoring biodiversity. To realize our vision, co-creation with a wide range of stakeholders rather than within the Group alone is essential. As an example, we will continue contributing to the conservation of nature and biodiversity throughout the supply chain through co-creation with all of our suppliers by implementing procurement of agricultural raw materials based on a no deforestation commitment.

Moreover, we are part of the 30by30 Alliance for Biodiversity in Japan, and we will continue promoting activities to conserve nature and biodiversity outside the value chain alongside our activities inside the value chain.

* Taskforce on Nature-related Financial Disclosures: An international initiative that provides a framework for evaluating risks and opportunities around natural capital and biodiversity and disclosing the results.

Risks and Opportunities

Risks

- Destabilization of agricultural raw material and water resource availability due to the degradation of ecosystems
- Degradation of ecosystems due to the continuation of business activities
- Increased burden of compliance due to the introduction of more stringent environmental regulations

Opportunities

- Contribution to nature conservation through sustainable agricultural raw materials and water sources
- Contribution to ecosystems through the development of low-impact agricultural techniques leveraging the Asahi Group's technologies

Natural Capital and Biodiversity

Management

Policies

The Asahi Group has put together philosophies and principles that will serve as the foundation of its biodiversity preservation activities. In March 2010, the Group formulated and announced the Declaration on Biodiversity, the first of its kind in the alcohol industry in Japan.

Asahi Group's "Declaration on Biodiversity" Protect the Blessings of Nature

Each of Earth's diverse living things has its own role— and all live together in balance, depending on one another. Each of the things we need for our daily lives—including clean air and water, or delicious food and drink—are the gifts of nature, provided to us by the diversity of life.

Because the business activities of the Asahi Group make use of the blessings of nature, such as water and grain, we respect the diversity of life and work to preserve nature's bounty, nurturing it and passing it on to future generations.

Main Policies and Nine Action Guidelines under the Declaration on Biodiversity

1. Protect nature, which serves as the home of living things
   1. Protect the rich rivers and seas where species live
   2. Protect and nurture the rich forests where species live
   3. Create rich environments around our factories for living things to flourish
2. Use the blessings of nature with care
   1. Properly use the blessings of nature
   2. Use the blessings of nature more effectively
   3. Study the relationships within nature, and undertake research and development to make use of them well
3. Take action with people around the world
   1. Share this Declaration throughout the Asahi Group and put in efforts with our employees
   2. Make use of our products and services to clearly convey the importance of the blessings of nature
   3. Take action globally and in cooperation with our business partners

Note: The "Declaration on Biodiversity" of the Asahi Group was formulated with reference to the Declaration on Biodiversity of the Keidanren (Japan Business Federation).

Governance

Related Information

Governance (Environment)

Risk Management

Under our ERM system, the risks related to natural capital and biodiversity are classified among those to be managed by divisions such as the Sustainability Section of Asahi Group Holdings, Ltd. and are identified, prioritized, addressed, and monitored on an ongoing basis.

Strategies

Recognizing the impact of our business operations on the environment and the need to practice business activities that show consideration for biodiversity, the Asahi Group undertakes a range of initiatives. In international discussions, where nature is recognized as an important environmental issue that must be considered in conjunction with climate change, the Asahi Group uses the TNFD framework to promote a unified approach to climate change.

Initiatives Toward the TNFD Recommendations

In April 2022, the Asahi Group joined the TNFD Forum. After that, the Group began conducting analyses using the framework for managing and disclosing risks and opportunities involving nature.

The Asahi Group has also endorsed the TCFD recommendations, and by analyzing climate change and the degradation of nature with a unified perspective and formulating measures accordingly, the Group will advance dialogue with investors and improve both the sustainability of society and its own corporate value.

Details on Approach (TCFD/TNFD-Based Analysis)

Metrics and Targets

The Asahi Group is making progress on TNFD framework-based analyses and formulating measures in even more concrete detail and will work to conserve and restore nature through initiatives on climate change, packaging, agricultural raw materials, and water resources, which are the four key issues in the Asahi Group Environmental Vision 2050.

Natural Capital and Biodiversity

Activities

Conservation of Biodiversity

Conservation of the Biodiversity of Asahi Forest

The Asahi Group's Asahi Forest encompasses more than 2,000 hectares and includes about a dozen large and small forests around Shobara City and Miyoshi City in Hiroshima Prefecture. The Asahi Group has formulated the Basic Principles for the Conservation of Biodiversity, which comprises three policies and 10 initiatives that serve as its commitment to the Declaration on Biodiversity. These principles are guidelines for the Asahi Group's management of its Asahi Forest activities. All of the mountainous areas of the Asahi Forest are designated by the Forest and Forestry Basic Act as headwaters conservation forests, and some of the forests are designated as beech forest nature conservation areas, a part of the Kannosekyo Prefectural Nature Park, or other designations.

In 2022, Asahi Group Holdings, Ltd. joined the 30by30 Alliance for Biodiversity, which was established as a voluntary alliance to effectively pursue various strategies within Japan toward the 30by30 target, which calls for 30% of both land and ocean area to be designated conservation areas internationally by 2030.

In October 2023, under the Ministry of the Environment's trial scheme to certify areas in which private corporations pursue initiatives to conserve biodiversity as sites of coexistence with nature, Mount Konomura, one of the 15 mountains in the Asahi Forest, was selected for certification as a site of coexistence with nature for fiscal 2023. Areas that were certified as sites of coexistence with nature were registered in an international database as OECMs* in August 2024 and will contribute to achieving the 30by30 target, which is being pursued by the 30by30 Alliance for Biodiversity organized by the Ministry of the Environment.

* Other Effective area-based Conservation Measures: A geographically defined area other than a protected area that contributes to the conservation of biodiversity. An area where private corporations undertake initiatives to conserve biodiversity, or where management not aimed at conservation has the additional effect of contributing to the protection of the natural environment.



Reduction of Waste and Prevention of Pollution

Management

Approach

Resource consumption is accelerating due to the economic structure of mass production and mass consumption associated with an increased global population and economic growth. If the current situation continues, matters such as natural resource depletion and environmental pollution from an increase in waste will plunge the world into a critical state. Thus, effective resource use and waste emission reductions are pressing issues for all industries.

The Asahi Group generates various types of waste and by-products in its product manufacturing processes and recognizes that the efficient use of resources, the reduction of waste, and the prevention of pollution should be given priority.

In the Asahi Group Environmental Vision 2050, the Asahi Group aims to reduce the environmental burden of its business and maximize value for the global environment through recycling. By promoting initiatives such as the effective use of resources and the reduction of waste emissions, we will reduce waste treatment costs, contribute to the reduction of pollution and other environmental burdens, and reduce food loss. In conjunction with strategies and initiatives for sustainable agricultural raw materials, we will also utilize by-products to reduce environmental burden and increase agricultural sustainability through the promotion of technology development and active deployment of our own technologies. In doing so, we will contribute to the conservation of nature and biodiversity and solving of the world's food problems.

Risks and Opportunities

Risks

- Pollution from improper disposal of waste generated from business activities

Opportunities

- Reduction of environmental impacts by utilizing the Group's proprietary materials and technologies
- Reduction of food loss by utilizing the Group's proprietary materials and technologies
- Expansion of sales with products using the Group's proprietary materials and technologies

Governance

Related Information

Governance (Environment)

Risk Management

Risks related to waste and pollution are identified, prioritized, addressed, and monitored on an ongoing basis in conformance with ISO 14001 and other environmental management systems, premised on compliance with all environmental laws and regulations.

Strategies

The Asahi Group promotes waste and by-product recycling in order to reduce the amount of waste we generate. Utilizing powerful microbe and fermentation technology cultivated over numerous years of research, we also promote various initiatives in cooperation with a wide range of stakeholders, including joint development with research institutes of high-value-added by-products and working with agricultural producers to encourage high-value-added by-product use. Additionally, our employees actively participate in waste reduction initiatives at manufacturing sites and offices, and we also work with local governments to reduce waste.

Metrics and Targets

The Asahi Group leverages its accumulated technologies and knowledge to study new uses for by-products. It will commercially expand its activities for the creation of environmental value that maximizes the Asahi Group's unique strengths. The Group also encourages the 3R approach for waste to facilitate activities preventing pollution and achieve zero landfill waste at our manufacturing sites by 2030. In Japan and Malaysia*, the Asahi Group already recycles 100% of by-products and waste and will continue to achieve 100% recycling of by-products and waste in the future.

* Manufacturing sites in Japan, Malaysia, and the Asahi Group Head Office building

Group Targets

- Achieve zero landfill waste at our manufacturing sites by 2030

Related information

Metrics and Targets / 2024 Achievements

Reduction of Waste and Prevention of Pollution

Management

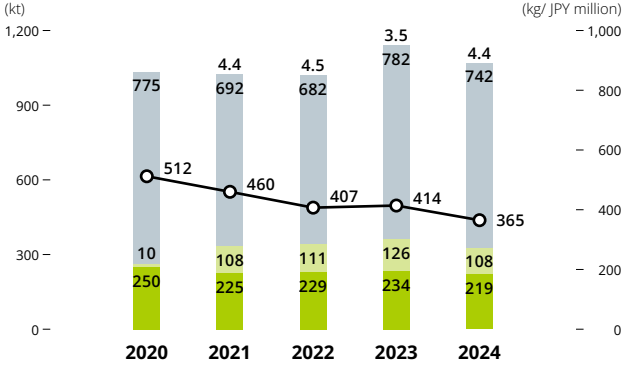
Performance

Waste Reduction

Waste Generation

The amount of by-products and waste generated in the Asahi Group in 2024 was calculated from the Group's operating companies in Japan, Europe, Oceania, and Southeast Asia.

Changes by Operating Business in the Volume of By-products and Waste Generated (Intensity)



(Left) By-products and waste generated:
Japan Oceania Europe Southeast Asia
(Right) Intensity of by-products and waste generated

Notes: 1. Per unit of net sales
2. Disclosure of overseas by-products and waste generated by region covers only Oceania, Europe, and Southeast Asia from 2021.
3. Carlton & United Breweries Pty. Ltd.'s performance has been added to the performance of Oceania since 2021.

Click here for more information on the scope of aggregation

By-Products and Waste Generated and Recycled by Region

(kt)

Region	Content	2020	2021	2022	2023	2024
Japan	Waste generated	250	225	229	234	219
	Recycled	250	225	229	234	219
	Recycling rate (%)	100	100	100	100	100
	Landfill waste rate (%)			0	0	0
Oceania	Waste generated	10	108	111	126	108
	Recycled	9	106	109	118	105
	Recycling rate (%)	90	98	98	94	97
	Landfill waste rate (%)			2	6	3
Europe	Waste generated	775	692	682	782	742
	Recycled	757	679	674	777	734
	Recycling rate (%)	98	98	99	99	99
	Landfill waste rate (%)			1	1	1
Southeast Asia	Waste generated	–	4.4	4.5	3.5	4.4
	Recycled	–	1.4	2.4	3.2	4.4
	Recycling rate (%)	–	32	53	91	100
	Landfill waste rate (%)			47	9	0
Total for all regions	Waste generated		1,030	1,026	1,145	1,073
	Recycled		1,012	1,014	1,133	1,062
	Recycling rate (%)		98	98	99	99
	Landfill waste rate (%)			2	1	1

Click here for more information on the scope of aggregation

Prevention of Environmental Pollution

Reduction of Air Pollutants

The Asahi Group is working to reduce the air pollutants of NO_x (nitrogen oxides) and SO_x (sulfur oxides).

Emissions of NO_x and SO_x

(t)

	2020	2021	2022	2023	2024
NO_x	179	177	177	245	228
SO_x	13	8	8	5	1

Click here for more information on the scope of aggregation

Reduction of Waste and Prevention of Pollution

Activities

Activities for Waste Reduction

Reducing Sludge Waste by Repurposing It into Organic Fertilizer

Etika Dairies Sdn. Bhd. and Etika Beverages Sdn. Bhd. in Malaysia are working with a waste management company to repurpose organic waste, such as wastewater sludge and beverage products from factories, into organic fertilizer. These efforts have helped the companies to eliminate landfill waste and contribute to reducing their environmental impact.

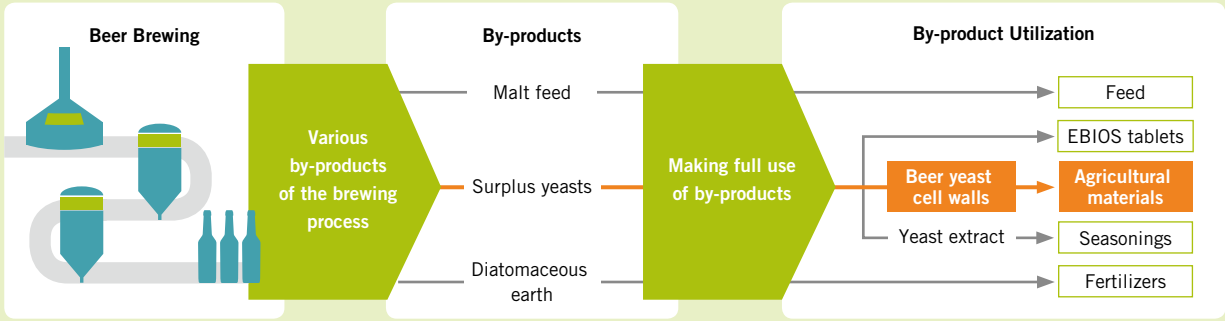
Recycling of By-Products (Utilization of Fermentation Technologies)

Utilization of Brewing Yeast Cell Walls

Since 2004, the Asahi Group has been working on the development of a new type of agricultural material that utilizes the plant immunity properties of brewing yeast cell walls, a by-product of the beer manufacturing process. Brewing yeast has been used for purposes such as the manufacture of *EBIOS* tablets. However, the water-insoluble yeast cell walls in the by-product cannot be absorbed by plants, so they had not been put to any use.

After about 10 years of study, the Asahi Group succeeded in developing agricultural raw materials (fertilizer raw materials) that improve the absorbability of cell walls by plants. The Asahi Group developed proprietary technology used to process brewing yeast cell walls, paving the way toward the creation of agricultural materials capable of reducing agrochemical use and increasing crop yields. The agricultural materials allow for the reduced use of agricultural chemicals and chemical fertilizer.

Making Full Use of By-products from the Beer Brewing Process



These agricultural materials are currently available from Asahi Biocycle Co., Ltd., a company that has the vision of "Creating brighter future with scientific solutions." They are used by farms for crops such as rice, vegetables, and fruit, as well as by golf courses and natural-grass sports facilities and parks, including baseball fields such as the Hanshin Koshien Stadium.



Conventionally cultivated rice plants (left) and rice plants using an agricultural supplement made from brewing yeast cell walls (right)

Use of Microorganisms

Utilizing Probiotics for Livestock

CALSPORIN (Bacillus subtilis strain C-3102), sold and manufactured by Asahi Biocycle Co., Ltd., is a probiotic for livestock that optimizes their intestinal flora. Its benefits include improved feed efficiency and increased livestock size. *CALSPORIN* is currently licensed in more than 60 countries worldwide, making it possible to save approximately 650,000 t of mixed feed grains (soybean, corn, flour, etc.) per year worldwide in 2024 according to estimates by the company. This accounts for approximately 10% of Japan's domestic rice production of 6,790,000 tons in 2024. The grain saved could be used as food for people, helping to solve the global food shortage problem.



Green Bonds

The Asahi Group issued green bonds (Unsecured Corporate Bonds No. 14) within the Japanese domestic market in October 2020 and issued more green bonds (Unsecured Corporate Bonds No. 20) within the Japanese domestic market in March 2023. With the proceeds from the green bonds, the Group commits to further accelerating its efforts toward the realization of a sustainable society as well as the growth of its business operations.

Related Information

Web Green Bond

Green Bonds (Unsecured Corporate Bonds No. 20)

The Asahi Group plans to use the proceeds from the green bonds for capital investments, promotion of its use of renewable energy, and initiatives for CO_2 absorption at the Asahi Breweries, Ltd. Tosu Brewery, which is scheduled to commence operations in 2029, as well as procurement of recycled PET and biomass plastic and purchase of renewable energy for the entire Group.

Summary of Green Bonds

Issuer	Asahi Group Holdings, Ltd.
Maturity	5 years
Issue amount	JPY25.0 billion
Issue date	March 8, 2023
Use of proceeds	・Capital investments, promotion of use of renewable energy, and initiatives for CO_2 absorption in Asahi Breweries, Ltd. Tosu Brewery ・Procurement of recycled PET, procurement of biomass plastic ・Purchase of renewable energy
Lead managers	Nomura Securities Co., Ltd., Daiwa Securities Co. Ltd., SMBC Nikko Securities Inc., and Mizuho Securities Co., Ltd.
Structuring agent*	Nomura Securities Co., Ltd.

* This organization supports the issuance of green bonds by giving advice regarding the formulation of green bond frameworks and on obtaining second-party opinions.

Publicly Declared Investors in Asahi Group Green Bonds

- JA Aichi-Kita
- JA Aichi-Nishi
- Asset Management One Co., Ltd.
- The Awa Bank, Ltd.
- Ishikawa Prefectural Credit Federations of Agricultural Cooperatives
- The Ibaraki-ken Credit Cooperative
- The Gamagori Shinkin Bank
- KOITO MANUFACTURING CO., LTD.
- THE SAIKYO BANK, LTD.
- The Sawayaka Shinkin Bank
- Jissen Women's Educational Institute
- SUWA SHINKIN BANK
- Seto Shinkin Bank
- Sony Assurance Inc.
- The Dai-ichi Frontier Life Insurance Co., Ltd.
- CHIKUHO BANK, Ltd.
- Choshi Shoko Shinyokumiai
- THE TOHO BANK, LTD.
- Nissay Asset Management Corporation
- THE HACHIJUNI BANK, LTD.
- The Higashi-Nippon Bank, Limited
- THE HEKIKAI SHINKIN BANK, LTD.
- North Pacific Bank, Ltd.
- THE HOKURIKU BANK, LTD.
- Mitsui Sumitomo Insurance Company, Limited
- Mitsui Direct General Insurance Company, Limited
- Mitsubishi UFJ Trust and Banking Corporation
- The Musashino Bank, Ltd.
- Meiji Yasuda Asset Management Company Ltd.
- Morinomiyako Shinkin Bank
- The Yamaguchi Bank, Ltd.

Green Bonds

Second-Party Opinion of Green Bond Eligibility

The Asahi Group has obtained a second-party opinion from Japan Credit Rating Agency, Ltd. to ensure transparency and alignment with the 2021 Green Bond Principles and the Green Bond Guidelines 2022 and to attract more investors.

Related Information

Web Second-Party Opinion

Framework

For the issuance of its green bonds, the Asahi Group has formulated a green bond framework which specifies the Group's policy concerning the four core components defined in the 2021 Green Bond Principles by the International Capital Market Association and the Green Bond Guidelines 2022 by Japan's Ministry of the Environment: 1. Use of proceeds, 2. Process of project evaluation and selection, 3. Management of proceeds, and 4. Reporting.

Use of Proceeds	1. Construction of the Asahi Breweries, Ltd. Tosu Brewery (Initiatives toward achieving Asahi Carbon Zero): Capital investments, promotion of use of renewable energy, and initiatives for CO_2 absorption in the Asahi Breweries, Ltd. Tosu Brewery 2. Procurement of recycled PET, and biomass plastic (Initiatives toward using sustainable packaging): Procurement of raw materials that follow the guidelines or are certified 3. Purchase of renewable energy (Initiatives toward achieving Asahi Carbon Zero): Purchase of electricity from renewable energy sources at operating companies inside and outside Japan
Process of project evaluation and selection	Projects that are eligible to receive the proceeds raised through these Green Bonds are evaluated and selected by Asahi Group Holdings' Corporate Strategy Board or at each Group company's management meetings in accordance with the Group's Sustainability Strategy, which was determined by the Global Sustainability Committee.
Management of proceeds	The proceeds from the Green Bonds will be managed by Finance at Asahi Group Holdings, Ltd. in a special Green Bond bank account. Until the Green Bonds proceeds are fully allocated, they will be held in cash or cash equivalents, and tracked and managed by Finance on a quarterly basis using an internal management system.
Reporting	Until the total amount of Green Bond proceeds is allocated to eligible projects, or as long as there are Green Bonds outstanding, Asahi Group Holdings, Ltd. will report the status of proceeds allocation on its corporate website on a yearly basis. Additionally, as long as there are Green Bonds outstanding, the company will report the positive environmental impacts of eligible projects on its corporate website on a yearly basis in the same manner as it reports the status of proceeds allocation.

Related Information

Web Green Bond Framework

Reporting

Report on Allocation

From March 2023 to September 2024, JPY25,000 million was allotted to expenditures for eligible projects.

Breakdown

- Construction of Tosu Brewery: JPY1,247 million
- Procurement of recycled PET and biomass plastic: JPY16,044 million
- Purchase of electricity derived from renewable energy: JPY7,709 million

Impact Report

1. Construction of Asahi Breweries' Tosu Brewery
The planned start of operations has been postponed to 2029 from 2026.
2. Procurement of recycled PET
Amount of materials used, such as recycled PET and biomass plastic: 65,334 t
3. Purchase of renewable energy
Amount of electricity purchased from renewable energy sources: 358 GWh



Communities

106 Realize Sustainable Communities Through the Creation of People-to-People Connections
106 Management
108 Activities

Realize Sustainable Communities Through the Creation of People-to-People Connections

Management

Key Initiatives

Approach

There has been an acceleration in economic development and a trend of mobilization among populations which has led to an imbalance in the distribution of populations, including the heavy concentration of people in urban areas and depopulation in rural areas around the world. As a result, regional connections and connections between people with a shared sense of values have weakened. The weakening of such connections has given rise to a variety of social issues, such as growing social isolation, deteriorating safety, declining attachment to local communities, and increasing labor shortages in rural communities. This weakening has also been a major reason for the decline in community-based activities.

The Asahi Group has been supported by various communities through business activities such as procurement, production, and sales. We believe it is important to reevaluate and further develop these connections, which is why we established "RE:CONNECTION" as the slogan of our activities for the material issue of "Communities" and are promoting initiatives regarding this subject.

Risks and Opportunities

Risks

- Negative impact on the stability of our operations and procurement resulting from growing vulnerability among local communities in the regions where we operate and from which we procure raw materials

Opportunities

- Realization of enhancement of agricultural producers' well-being and stable procurement for the Asahi Group by undertaking initiatives to foster the development of a sustainable agricultural sector
- Invigoration of local communities and winning people's trust in the Asahi Group by undertaking community support activities with employee participation, which we class as a basic activity

Governance

The Asahi Group established the Sustainability Task Force as one of the task forces in its sustainability promotion structure, thereby creating a global promotion structure. Under the task force, Asahi Group Holdings, Ltd. and each Regional Headquarters (RHQ) discuss policies and share best practices with the goal of raising the level of activities across the Group.



Risk Management

Risks related to community are managed by the Sustainability Section of Asahi Group Holdings, Ltd., which manages Group activities in local communities by receiving progress reports from each RHQ on sustainable agricultural industry initiatives and community support activities involving Group employees.

Strategies

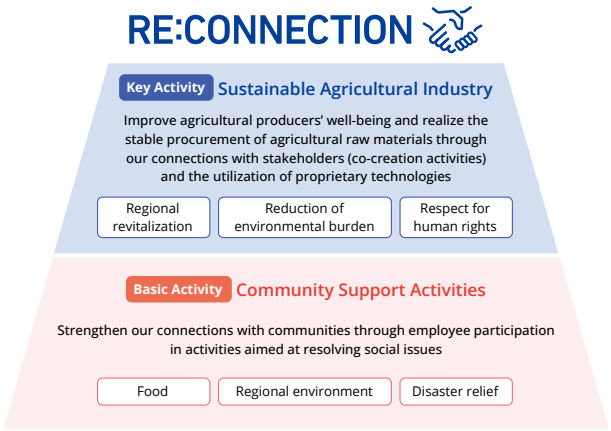
The Asahi Group has formulated a community strategy that defines "sustainable agricultural industry" as our key activity and "community support activities with employee participation" as our basic activity.

Realize Sustainable Communities Through the Creation of People-to-People Connections

Management

Key Activity: Sustainable Agricultural Industry

Because the Asahi Group uses farm produce, a gift of nature, to create its products and services, it has close relationships with the agricultural industry. The agricultural industry has long played a vital role in creating jobs, handing down local specialties and traditions, and connecting communities. Recognizing members of the agricultural industry as a community with a major impact on our business and on society, we resolved to increase our initiatives dedicated to agricultural raw materials, which form the core of our business. Moving forward, we will work with the recently established Asahi Global Procurement Pte. Ltd. to enable the sustainable procurement of agricultural raw materials while striving for sustainable business growth by ensuring that procurement is also stable. At the same time, we will leverage our unique technology to move forward with initiatives in areas such as regional revitalization, environmental burden reduction, and respect for human rights, thereby helping improve the well-being of agricultural producers through connection (co-creation) with stakeholders.



Basic Activity: Community Support Activities

In order to reevaluate and enhance community connections, we believe it is important for our employees to play an active role in considering the issues facing different regions and acting to resolve those issues. We have defined "community support activities with employee participation" as our basic activity, and we aim to strengthen our connections to communities through proactive activities in three focus areas that are highly relevant to our business: food, regional environment, and disaster relief.

Food: The Asahi Group's main business areas are alcohol beverages, non-Alcohol beverages, and foods, and "food" encompasses these areas.
Regional Environment: The Asahi Group develops its business operations with products that result from nature's gifts with consideration for the regional environment, which is a key element of business continuity.
Disaster Relief: The Asahi Group believes that in the event of a disaster, disaster relief is a natural course of action for companies operating in the area.

Metrics and Targets

The Asahi Group promotes sustainable community activities and seeks to bring more fun to life for everyone.

Group Targets

- Under the basic activity of community support activities, all RHQ participate in implementing our global initiative of RE: CONNECTION for the EARTH.

Related Information

Metrics and Targets / 2024 Achievements

Performance

Social Contribution Expenditures

(million yen)

	2019	2020	2021	2022	2023	2024
Total	1,292	1,207	1,104	1,621	1,828	1,666

Scope of aggregation: Asahi Group Holdings, Ltd., Asahi Group Japan, Ltd., Asahi Breweries, Ltd., Asahi Soft Drinks Co., Ltd., and Asahi Group Foods, Ltd.

Breakdown of Expenditures in 2024

Items	Details
Number of employees participating in community support activities*1	9,106 people
Donations for community support activities*1	Approximately JPY28.70 million
Product donations to food banks*2	Approximately JPY209.57 million

*1 Scope of aggregation: Entire Asahi Group
*2 Scope of aggregation: Asahi Soft Drinks Co., Ltd., Asahi Group Foods, Ltd.

Realize Sustainable Communities Through the Creation of People-to-People Connections

Activities

The Asahi Group has formulated a community strategy that defines "sustainable agricultural industry" as our key activity and "community support activities with employee participation" as our basic activity. In terms of sustainable agricultural industry, our objective is to improve agricultural producers' well-being through connection (co-creation) with stakeholders. As such, we strive to contribute to the well-being of the agricultural producers with whom we work. We also promote community support activities for employees by establishing various systems that encourage employee participation while simultaneously advancing initiatives that create connections. These activities are based on the belief that it is important for employees to recognize local issues and take action to resolve them.

Key Activity: Sustainable Agricultural Industry

Supporting Hop Farmers Through the FOR HOPS Project (Czech Republic)

Plzeňský Prazdroj, a.s., an operating company in the Czech Republic launched the FOR HOPS project in 2021 to support hop farmers. The Czech Republic is one of the world's leading hop-producing countries and has a history of hop production stretching back more than 1,000 years, but climate change has led to increased volatility in harvest volume and quality in recent years. To help address this challenge, experts from various industries, including Plzeňský Prazdroj, a.s., software companies, agritech firms, and other specialists from diverse fields have joined forces to help producers irrigate efficiently and to improve hop productivity.

The project began by installing weather stations in hop gardens and attaching sensors to the soil in the hop fields and to individual hop seedlings to collect data on precipitation, humidity, and soil moisture. Project partners have developed software to process and evaluate these data through a prediction model powered by AI.

In 2023, a change of irrigation patterns was carried out based on the data measured so far, and it was confirmed that the yield increased by as much as 40% at one of the participating pilot farms. A pilot version of the app has been tested with 12 farmers across 28 locations in 2024, advising them when and how much they should irrigate their hop plants, all the way to the level of individual hop yards. The aim of this app is to help farmers adapt to the impacts of climate change. This solution will be made available to all hop growers in the Czech Republic from 2025 to maintain the quality and yield of hop production.





Realize Sustainable Communities Through the Creation of People-to-People Connections

Activities

Supporting Sustainable Agriculture Through the Campus Peroni Project (Italy)

In 2018, Birra Peroni s.r.l., an Italian company together with CREA, the Italian Council for Agricultural Research and Analysis of Agricultural Economics, co-founded Campus Peroni, the center of excellence dedicated to the promotion and dissemination of the culture of quality, innovation, and sustainability in the agricultural and grain sector. This initiative aims to enhance two great pillars of Italian beer: 100% Italian malt and the value of the people who are part of the raw materials supply chain for the creation of a product that is a symbol of Italian excellence. Along with Birra Peroni S.r.l.'s malting factory, participants in Campus Peroni include Italian universities, local producers who are part of Birra Peroni S.r.l.'s supply chain, consultancy firms, and start-ups, resulting in a multidisciplinary partnership.

In 2024, more than 700 growers joined the program through farm management information systems (FMIS) and decision support systems (DSS) provided by the company in collaboration with agritech partners to promote a lower environmental burden and improved climate adaptation capacities.

Organized around the three pillars of quality, innovation, and sustainability, thanks to Campus Peroni, producers, researchers, educators, students, and barley producers can work together, generating innovation and promoting more sustainable agricultural methods.



Supporting Coffee Producers Through Allpress Espresso International Limited's Strategic Partnerships

Allpress Espresso International Limited demonstrates its commitment to sustainability through strategic partnerships with coffee producers worldwide. In Colombia, Allpress Espresso International Limited collaborates with Racafé and local farmers in the Pescador region to improve coffee quality by addressing drying challenges and providing education, benefiting both farmers and the company. In Papua New Guinea, Allpress Espresso International Limited sources high-quality coffee from Kongo Coffee Limited, an independent, community-focused operation that supports local farmers and strengthens regional ties. Similarly, Allpress Espresso International Limited partners with Unex Guatemala, contributing to the Farmer Aid Program, which funds training, medical support, and investments for the next generation of coffee farmers, ensuring the long-term sustainability of the industry. These collaborations reflect Allpress Espresso International Limited's dedication to fostering sustainable agriculture and community empowerment.





Using By-Products to Support Agriculture (Japan)

Asahi Biocycle Co., Ltd. is developing agricultural materials (fertilizer materials) derived from brewing yeast cell walls, a by-product of the beer brewing process. The company is promoting the use of these materials in the cultivation of rice and various vegetables, such as sweet potatoes and tomatoes, throughout Japan.

In 2024, Asahi Biocycle Co., Ltd. joined a project led by Japan's Ministry of Agriculture, Forestry and Fisheries, and in 2025, the company commenced a rice cultivation trial in Kenya making use of agricultural materials derived from brewing yeast cell walls.

The productivity of rice cultivation in the country is currently low. To address these issues, Asahi Biocycle Co., Ltd. will introduce a water-saving direct-seeding cultivation method in which seeds are sown directly into dry fields without flooding, and rice is grown using minimal water. Through this approach, the company aims to significantly reduce the work involved for rice cultivation, lower costs, and enhance labor efficiency. The agricultural materials derived from brewing yeast cell walls help strengthen plant immunity and promote root growth, improve root development, and enable rice plants to absorb more essential nutrients. By using these materials, Asahi Biocycle Co., Ltd. aims to enhance the efficiency and productivity of rice cultivation while reducing costs.

In these ways, agricultural materials derived from brewing yeast cell walls are helping invigorate the agricultural industry and improve food self-sufficiency.

Realize Sustainable Communities Through the Creation of People-to-People Connections

Activities

Basic Activity: Community Support Activities

Food

Efforts to Revitalize the Apple Industry and Cider Market Through the Hirosaki Agrivolunteer Project (Japan)

In Japan, Asahi Breweries, Ltd. and Nikka Whisky Distillery, Ltd. have manufactured and sold NIKKA HIROSAKI CIDRE—a brand of cider made with 100% domestic apples—for 70 years in an unbroken chain that reaches back to the very establishment of the Group. To contribute to Japan's apple industry, which provides raw materials for this product, we donated JPY10 million to launch the Hirosaki Agrivolunteer Project in Hirosaki City, Aomori Prefecture, Japan's largest apple-producing area and home to the distillery that produces NIKKA HIROSAKI CIDRE. Since 2023, this project has conducted agricultural volunteer tours to support apple farmers and help address the shortage of labor. A total of 329 people have taken part in this tour, helping to not only address the lack of workers affecting producers but also increase community engagement and spur interest in Hirosaki City.

This activity was recognized as a successful example of public–private collaboration, being awarded with an Award for Excellence in Local Production for Local Consumption of the 11th Discover Countryside Treasures in Japan Awards, which was held by the Ministry of Agriculture, Forestry and Fisheries. Moving forward, Asahi Breweries, Ltd. will continue to pursue public–private collaborations with Hirosaki City to help contribute to regional revitalization with the invigoration of the apple industry and cider market.



Efforts to Reduce Food Waste with Foodbank Victoria (Australia)

Recognizing the importance of reducing food waste, Asahi Beverages Pty Ltd. partnered with Foodbank Victoria to tackle Australia's food waste problem. Foodbank Victoria collects surplus food from farmers, manufacturers, and retailers that would otherwise go to waste, and the food is then redistributed to people in need, thus reducing the amount of food waste and the associated GHG emissions. In August 2024, 40 employees of Asahi Beverages Pty Ltd. volunteered for Foodbank Victoria and collectively packed the equivalent of 59,025 meals for Victorians in need.



Efforts to Alleviate Poverty Through Christmas Gifts in Poland

Kompania Piwowarska S.A. is a participant in the Noble Box program. This program is a nationwide social project by the WIOSNA Association, a nonprofit and non-governmental organization that aims to combat poverty in Poland. In this program, volunteers prepare Christmas gifts for individuals and families living in poverty in accordance with their need for such items as clothing, household appliances, cleaning supplies, food, and toys. Additionally, by helping finance other needs, such as installing front doors, the program goes beyond material support and works to foster social empathy and understanding. By doing so, the program makes a significant contribution to improving the living conditions of those in need. In December 2024, which marked the ninth year of Kompania Piwowarska S.A.'s engagement in the program, almost 800 volunteers helped 64 families facing difficult living and financial situations and 30 additional families who suffered from floods in Poland.



Realize Sustainable Communities Through the Creation of People-to-People Connections

Activities

Regional Environment

Common Global Community Support Activities

In 2022, the Asahi Group implemented RE:CONNECTION for the EARTH as part of its worldwide community support activities. In conjunction with Earth Day on April 22 and World Environment Day on June 5, 2024, Group employees around the world participated in various activities based on the theme of regional environmental conservation. In this way, we contributed to the resolution of local environmental issues.

Japan

In Japan, continuing on from 2023, we carried out environmental activities in 2024, such as picking up trash and weeding the hiking course around Higashiyama Zoo and Botanical Gardens in Aichi Prefecture, helping to preserve the local environment and landscape. This time, a total of 36 employees from various operating companies under Asahi Group Japan, Ltd. participated in these activities.



Europe

In Europe, we conducted a tree planting activity in Jeneč, a village near Prague, to enhance the surroundings. The village has been affected by deforestation due to the construction of a large warehouse nearby, which occupies almost the same area as the village itself. The tree planting effort aims to create a pleasant environment for locals and tourists alike, offering a beautiful space for walks and contributing to the community's well-being.



Oceania

4 Pines Brewing Co. and Landcare Australia conducted a tree planting activity at Billabong Farm in New South Wales in September 2024, planting 44,444 trees, shrubs, and ground covers. This project, in collaboration with partner farmer Glen Morris, aims to restore local biodiversity. The partnership, which began in 2020, involves an annual commitment to plant 44,444 trees, shrubs, and ground covers, strengthening the local ecosystem and providing habitats for endangered wildlife. In 2024, colleagues from Asahi Beverages Pty Ltd. joined the effort, hand-planting 600 native trees.



Southeast Asia

In Southeast Asia, we collaborated with Friends of Rivers Malaysia, Malaysian government bodies (the Kajang Department of Environment and the Selangor Water Management Authority), and the National University of Malaysia to implement Greening Malaysia: 100 Million Tree-Planting Campaign in August 2024. In the town of Bangi located in the south of Selangor State, a total of 50 people, including not only Asahi employees but also students and government officials, gathered to plant 100 santol trees along the Langat River, contributing to the protection of the local environment. In this program, we also make use of fertilizer produced from waste generated during our manufacturing process by KPT Recyclers, a sustainability strategy partner of Etika Sdn. Bhd.





Realize Sustainable Communities Through the Creation of People-to-People Connections

Activities

Disaster Relief

Guided by the idea that it is important to get the necessary goods to the people who need them when they need them, the Asahi Group donates money and provides relief supplies and whatever else is needed in the event of a disaster. In December 2024, we implemented the global Community Support Guidelines in Case of Natural Disasters across the entire Asahi Group, thus strengthening our framework to enable more rapid assistance.

Emergency Support for Areas Impacted by the Noto Peninsula Earthquake (Japan)

In the wake of the Noto Peninsula Earthquake, which occurred in January 2024, Asahi Group Japan, Ltd. donated JPY80 million to the Hokuriku region as aid to support those affected and facilitate recovery efforts in disaster-stricken areas. Furthermore, through the Matching Gift program, which supports employee-led donation initiatives and reflects the company's commitment to social contribution, approximately JPY8 million was donated to disaster relief organizations. Additionally, Asahi Group Japan, Ltd. provided relief supplies in the form of 26,500 servings of emergency freeze-dried spinach miso soup and 15,100 servings of emergency freeze-dried egg soup with containers. In September 2024, Asahi Group Japan, Ltd. also donated JPY10 million to Ishikawa Prefecture following heavy rains in the Noto Peninsula.

Internal Systems

The Asahi Group is encouraging all Group employees to keep taking part in community support activities. For this purpose, the Asahi Group has prepared systems, including leave and other systems, for supporting their community support activities, as well as an intranet and an in-house magazine offering information about such activities.

Major Systems and Programs for Community Support Activities of Employees

Globally Shared Systems and Programs for Community Support Activities of Employees

System/Program	Details
Donation system for community support activities	Converts the time Asahi Group employees spend participating in community support activities into points that are then calculated as currency, which is then donated to local community involvement initiatives

Support Systems and Programs in Japan

System/Program	Details
Asahi Nice Life Leave System (volunteer leave system)*	Provides 12 days of annual paid leave for employees participating in voluntary activities that meet the criteria
Guru-Guru Asahi (portal site)	Provides information on community support activities, recruitment, and participation feedback
Volunteers who collect and donate various items	Volunteers collect and donate prepaid cards, used stamps, unused postcards, and other items

* Scope of aggregation: Asahi Group Japan, Ltd., Asahi Breweries, Ltd.

Initiatives in Other Areas

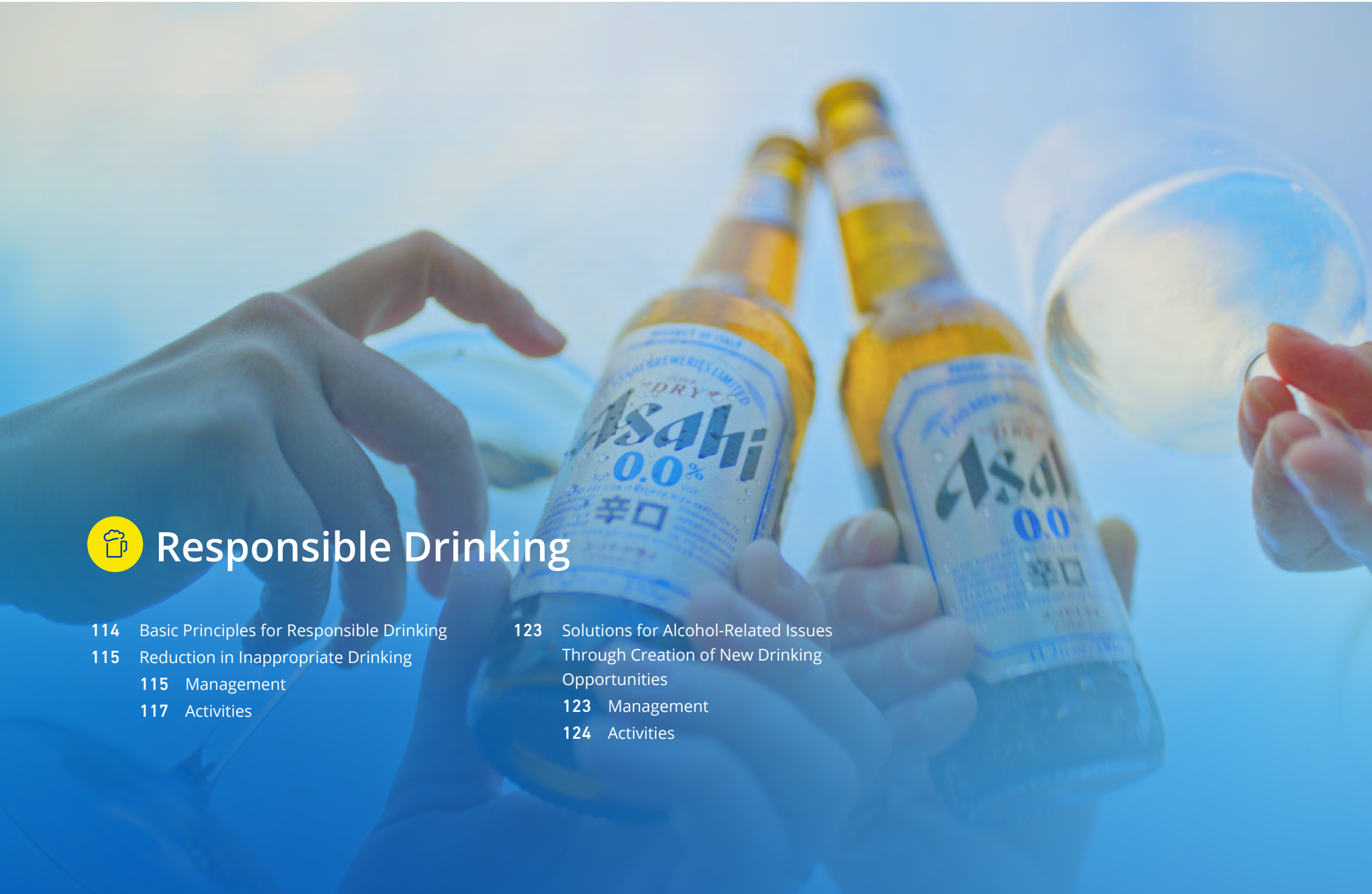
Efforts to Unify Malaysia Through *WONDA Kopi Tarik*

In multicultural Malaysia, Asahi Holdings Southeast Asia Sdn. Bhd. has been rolling out a campaign to celebrate the country's multiculturalism through WONDA Kopi Tarik. Kopi tarik is a local type of coffee, and WONDA was the first brand to launch a kopi tarik product in the Malaysian market. As part of its campaign, Asahi Holdings Southeast Asia Sdn. Bhd. launched WONDA OR1 FM, an FM radio station that, for the first time in radio history, broadcasted the same content simultaneously across 17 radio stations in four different languages. This historic radio broadcast was held on the night before Malaysia's Independence Day and earned a Guinness World Record. The campaign delivered a message to many Malaysians, raising awareness of their human connections and contributing to a sense of national unity.

Support for Pubs and Restaurants from Plzeňský Prazdroj, a.s. in Czech Republic

In 2023, Plzeňský Prazdroj, a.s. in the Czech Republic, continued its support for Czech pub and restaurant operators by helping them attract customers and benefit the communities in which they operate. To support the development of the Czech gastronomy segment, in addition to helping outlets in renovating their exteriors and transforming their interiors so that they are cozier and more welcoming, they have several ongoing development projects that include advising pub and restaurant owners with experts on how to improve the economics of their operations, the composition of their menu, customer service, on-premise promotions, digital marketing, and of course, the right care for beer and its pouring.

We believe this positively contributes to the development of Czech beer culture by attracting more people to spend time together at pubs and restaurants, which benefits the community.



Responsible Drinking

114 Basic Principles for Responsible Drinking
115 Reduction in Inappropriate Drinking
115 Management
117 Activities
123 Solutions for Alcohol-Related Issues Through Creation of New Drinking Opportunities
123 Management
124 Activities

Basic Principles for Responsible Drinking

Policies

Throughout the long history of humankind, alcohol beverages have not only brought delight and pleasure into daily life but have also played an important role in celebrations and commemorative moments. We take great pride in our role in their production and distribution. At the same time, inappropriate drinking habits can lead to a range of problems for individuals, their families, and society at large.

Guided by the Asahi Group Responsible Drinking Principles, the Group seeks to promote moderation and contribute to the reduction of the harmful use of alcohol, including related social problems.

Overview of the Asahi Group Responsible Drinking Principles

1. Awareness and Actions of Employees:
   As members of a corporate group that manufactures and sells alcohol beverages, all employees will recognize that we have responsibilities and act accordingly.
2. Reduction and Prevention of Issues Caused by Inappropriate Drinking Habits:
   We will work to reduce drink-driving, underage drinking, drinking during pregnancy and breastfeeding, binge drinking, and other issues.
3. Responsible Marketing Activities:
   We will comply with relevant regulations, industry standards, and internal policies of Asahi Group companies.
4. Appropriate Information Disclosure:
   We will disclose appropriate information to external parties; we will provide advice and messaging to consumers regarding responsible alcohol consumption; and we will work to disseminate correct knowledge.
5. Collaboration with Stakeholders:
   We will work in conjunction with a variety of stakeholders to reduce the harmful use of alcohol.
6. Development of Innovative Products:
   We will work to develop innovative products that contribute to the sound development of the alcohol beverage culture by mobilizing the knowledge and technology of the Asahi Group while utilizing the gifts of nature.

Related Information

Web Asahi Group Responsible Drinking Principles

The Global Slogan “Responsible Drinking Ambassador”

To embody the Asahi Group Responsible Drinking Principles in our daily lives, the Asahi Group created the global slogan “Responsible Drinking Ambassador” in 2020. This slogan was created to remind our employees of our shared commitment and our respective missions. It includes the word “ambassador” to communicate the idea that the first step toward realizing the Asahi Group Responsible Drinking Principles starts from each employee as an individual to take responsibility for their behavior, including their drinking behavior, in pursuit of the principles. To instill in each employee the awareness and knowledge that they must be an ambassador, we have been conducting internal trainings for employees on responsible drinking and aimed to achieve 100% participation by 2023 in the three operating regions of Europe, Oceania, and Japan that mainly manufacture and sell alcohol beverages. Even after our achievement, we are continuing training and making efforts to increase employee awareness and knowledge on responsible drinking.

Reduction in Inappropriate Drinking Key Initiatives

Management

Approach

Bearing the Asahi Group Responsible Drinking Principles in mind, all Asahi Group employees recognize their responsibilities to reduce the harmful use of alcohol and contribute to the sound development of the alcohol beverage culture as members of a corporate group that manufactures and sells alcohol beverages.

Risks and Opportunities

Risks

- Negative impacts on individual health and society as a whole due to inappropriate drinking
- Tighter global and local regulations on alcohol sales and reputational harm to the Group's brand value due to inappropriate drinking

Opportunities

- Sound development of drinking culture through addressing inappropriate drinking issues
- Expansion of markets and sales through the creation of new drinking opportunities using non- and low-alcohol adult beverages

Governance

The Asahi Group has been convening a bimonthly Global Alcohol Policies Meeting, which is one of the sustainability task force, with the Social Impact & Affairs Function of Asahi Group Holdings, Ltd. taking on a secretariat role. With participation of members in charge of responsible drinking from the Regional Headquarters (RHQ), the meeting allows them to discuss actions needed to be taken to tackle alcohol misuse-related problems throughout the Asahi Group. Through these meetings, best practices have been shared among the RHQs to amplify responsible drinking in their local context. Additionally, these meetings address concrete KPIs and their progress both at the global and the regional level.

At the management level, the Corporate Management Board and the Global Sustainability Committee serve as arenas to discuss critical elements to achieve the global targets on responsible drinking. Each RHQ CEO keeps the Corporate Management Board updated on progress toward KPIs through quarterly reports. At the Global Sustainability Committee meetings in 2024 led by the president and Group CEO, the objective and methodology of the global KPI on responsible drinking as well as the necessary actions on responsible marketing activities were discussed and clarified.

The Board of Directors is also strengthening its oversight of responsible drinking activities through discussions with the Sustainability Advisory Committee, which is an advisory body to the Board of Directors of and reports to.

In October 2024, a Sustainability Advisory Committee meeting was held to assess the medium- to long-term risks and opportunities around responsible drinking. In this meeting, challenges around the harmful use of alcohol around the world were identified and members of the committee reaffirmed the importance of promoting initiatives on responsible drinking.

Besides these global- and management-level systems, based on our medium- to long-term objectives as well as the Asahi Group Responsible Drinking Principles, each operating company identifies alcohol misuse-related problems and moderation-related consumer needs in its countries and regions and develops concrete measures in response.

The Group chief sustainability officer (Group CSO) is responsible for the Group's overall responsible drinking approach and for reporting and facilitating these meetings.



Reduction in Inappropriate Drinking

Management

Risk Management

Under our ERM system, the risks related to inappropriate drinking are classified as key risks to be managed by the Risk Management Committee, chaired by the president and the Group CEO, and are identified, prioritized, addressed, and monitored on an ongoing basis.

Strategies

Guided by the Asahi Group Responsible Drinking Principles, the Group has been aiming to reduce the harmful use of alcohol through engaging in a variety of initiatives while taking into account the regional and local issues. In 2022, based on the Global alcohol action plan 2022-2030 adopted by the World Health Organization (WHO), we established a policy to strengthen our efforts to contribute to the reduction of heavy episodic drinking and pure alcohol consumption per capita, which are indicators of the global targets set forth in the plan, by 2030.

We seek to demonstrate the ability to resolve the issue of inappropriate drinking through multi-stakeholder joint actions in collaboration with industry, governmental, and non-governmental organizations. By promoting these measures, we strive for sound growth in the alcohol industry. This work requires constant dialogue with various stakeholders as we work together to reduce the harmful use of alcohol throughout society and contribute to the resolution of specific issues.

Reducing heavy episodic drinking and per capita consumption of pure alcohol will be extremely important to prove we as an industry can contribute to reduce alcohol misuse-related issues. In this context, we are beginning to see a path where moderation can be established as a driver of our growth. Recently, demand for non-and low-alcohol beverages is rapidly increasing as a consumer trend all over the world. Based on this background, we believe that it is possible to reduce the number of heavy episodic drinkers by further drawing out the latent needs of consumers and reducing the amount of pure alcohol consumed to an appropriate level without reducing the satisfaction gained from drinking. While continuing with various activities to reduce harmful use of alcohol, we believe the ratio of sales volume of non- and low- alcohol adult beverages would be a very important KPI for our sustainable business as we aim to achieve both problem-solving and business growth.

Metrics and Targets

In its activities, the Asahi Group aims to establish a system to prevent alcohol-related social problems and reduce harmful use of alcohol. Internally, we work to nurture our corporate culture, which practices responsible drinking and responsible marketing activities.

The International Alliance for Responsible Drinking (IARD)'s Digital Guiding Principles are a set of five key safeguards that helps ensure that alcohol marketing reaches only adults who can lawfully buy those products. In 2020, members of IARD committed to put those safeguards in place for at least 95% of their online alcohol marketing by 2024 in the 14 countries selected by IARD. To better contribute to its purpose, Asahi Group set its own target to reach 100% compliance by 2024, and the Asahi Group achieved its own target of 100% compliance.

In January 2020, members of IARD committed to a set of clear and direct actions aimed at accelerating efforts toward eliminating underage drinking. For the Asahi Group, one of these actions was to introduce a clear age-restriction symbol or equivalent words on all of its alcohol brand products, including alcohol-free extensions of alcohol brands, and achieve this by 2024. In the first quarter of 2025, Asahi Group Holdings, Ltd. conducted an internal audit to confirm this commitment, and the process found one brand that had not been able to change its label to comply with this standard before the end of 2024, but the change was made in early 2025. Through this process, various internal management systems to fully comply with this standard have been strengthened.

Reduction in Inappropriate Drinking

Activities

In order to realize the Asahi Group Responsible Drinking Principles, we continue activities to increase all Asahi Group employees' awareness to ensure they stay up to date with the correct knowledge and information about alcohol and health. We have been also taking a number of initiatives and awareness-raising activities to reduce inappropriate drinking.

Through these initiatives, we cooperate not only with other companies in the alcohol beverage industry and trade associations but also with other industries and sectors while making efforts to resolve alcohol-related problems in societies around the world.

Educational and Awareness-Raising Efforts to Encourage Appropriate Drinking Among Consumers and Society

To encourage moderate and responsible drinking among consumers and in society, the Asahi Group is working on education and public awareness activities to increase knowledge about drinking and to help prevent and reduce alcohol misuse-related issues such as drink-driving, underage drinking, drinking during pregnancy and breastfeeding, and binge drinking.

Each Group company works to develop these activities and initiatives effectively in conformity with the legal systems, culture, and customs in each country and region.

Initiatives to Tackle Drinking During Pregnancy

Kompania Piwowarska S.A. a Polish brewery has spent 10 years reminding people, in various forms, that alcohol is not for everyone, and there are many situations in which it should absolutely not be consumed. One of these situations is pregnancy. For the past several years, Kompania Piwowarska S.A. has been collaborating with "Dom w Łodzi" Foundation to spread the message of not drinking during pregnancy more widely and attract the attention of a much larger audience than if it was doing it all alone. The sixth edition of this "FASOFF" campaign emphasized the power of impactful messaging. This is evident in the slogan: "By drinking alcohol during pregnancy, you are wishing for your child to be unhealthy." Through shocking toasts highlighting the dangers of drinking while pregnant, the campaign aimed to evoke emotions in expectant parents and their surrounding family and friends. This communication sought to underline that pregnancy is a collective responsibility. Everyone can participate by giving up alcohol together until the baby is born.



"I Drink Smart - UNI" Program

Dreher Sörgyárak Zrt., a Hungarian brewing company, incorporates educational materials with universities to allow students to learn about responsible drinking. "I Drink Smart - UNI" is an initiative which managed to include information about moderate alcohol consumption in the courses at several universities in Hungary. The structure of the educational modules were developed in cooperation with a university lecturer and is thus applicable in various study fields (medical science, art, economics, marketing, etc.) and formats (workshops, semester courses, weeklong projects). Students can explore trends, legislation, and challenges, thus deepening understanding about moderation and becoming a "Responsible Drinking Ambassador".

Since the initiation of this program in 2022, more than 270 students from three universities have participated in this program. Dreher Sörgyárak Zrt. will aim to increase the number of universities participating and range of study fields the program is adapted to.





Reduction in Inappropriate Drinking

Activities

Booze Alcohol Prevention Initiative

Booze is an initiative developed by the Kikid Foundation in collaboration with STIVA, which is committed to promoting responsible alcohol consumption. As a partner of STIVA, Koninklijke Grolsch N.V., a Dutch brewery under Asahi Europe and International Ltd., supports the Booze project financially and spreads the word about the project through its network.

Booze is an educational theater project, which strives to increase awareness of the risks associated with alcohol consumption among young people. In order to effectively reach young people, they overtake the classrooms themselves, acting out various scenes for them. After each scene, students split up into groups to discuss their thoughts to understand the importance of responsible drinking.





The DrinkWise AFL/NRL Finals "Always Respect, Always DrinkWise" Campaign

Asahi Beverages Pty Ltd., is a founding member and the largest industry contributor of DrinkWise, an Australian social change organization, supporting their work to promote generational change in the way Australians approach and consume alcohol. Through DrinkWise, various initiatives and campaigns have been undertaken to raise awareness of the harmful use of alcohol.

One such initiative conducted in 2024 was the AFL/NRL finals "Always respect, always DrinkWise" campaign in response to the finding that 20% of AFL and NRL fans said that in the past they have missed a great moment of a sporting event because they have had too much to drink. The DrinkWise campaign ran during the September finals series and featured football stars reminding fans of the importance of moderating alcohol consumption and always being respectful toward others.

Advisor Training Course for Youth Alcohol-Related Problems

Asahi Breweries, Ltd. has been financially supporting Japan Youth Health Literacy Support Laboratory (JYHL) to hold advisor training courses for youth alcohol-related problems. With lecturers from various backgrounds, including medical and educational professionals, participants learn how to deal with alcohol-related problems young people face and how to help these young people gain life skills to overcome their problems. Participants come not only from educational institutions but also from many more professions, such as physicians, pharmacists, and government officers. The program has been receiving positive feedback from participants saying that they were able to learn practical ways to engage with young people.

Reduction in Inappropriate Drinking

Activities

Reinforcement of Measures to Raise Employees' Awareness

The Asahi Group established "Responsible Drinking Ambassador" as a global slogan to widely communicate the importance of appropriate drinking, encourage the practice of appropriate drinking in people's everyday lives, and pursue initiatives aimed at raising its employees' own awareness of the importance of responsible drinking.

Building of a Global Training Platform

The Asahi Group created responsible drinking training content which Group employees around the world can utilize. We are working to raise employee awareness regarding inappropriate and appropriate ways of communicating and drinking and strengthening communication with external stakeholders.

Expansion of Employee Training

We worked toward our target for all employees to receive training on responsible drinking at least once over a three-year period from 2021 to 2023 using the global training platform or unique training tools tailored for the characteristics of each region. As a result, 100% of employees Group-wide received training.

Responsible Marketing Activities

Development of Voluntary Standards and Policies

The Asahi Group has directed its marketing activities to encourage moderate and responsible drinking and to reduce inappropriate drinking. Based on the Asahi Group Responsible Drinking Principles, each operating company develops voluntary standards and policies in conformity with the legal systems, culture, and customs in each country and region, and develops responsible marketing activities.

Related Information

Web Asahi Breweries, Ltd.
Voluntary Advertising Standards (Japanese only)
Web Asahi Beverages Pty Ltd
Responsible Marketing and Advertising
Web Asahi Europe and International Ltd.
Committed to Responsible Drinking
Examination of Labeling and Expressions

Initiatives in the Field of Digital Marketing

The Asahi Group works with other affiliate companies of the International Alliance for Responsible Drinking (IARD) to prevent underage people from viewing alcohol-related websites and social media content in the increasingly visible digital field based on the alliance's Digital Guiding Principles (DGP).

Specifically, on websites and social media brand sites, we take action on the following five items.

Five Initiatives Based on the IARD Digital Guiding Principles

1. Age-affirmation mechanism
   (age gate, confirming that a visitor is of legal age before viewing information related to alcohol beverages)
2. Statement by the brand owner of the site
   (explicitly stating that the site is an official site)
3. Warning that inappropriate user posts will be deleted
   (user-generated content; "UGC")
4. Descriptions prohibiting sharing with minors
   (Forward Advice Notice; "FAN")
5. Message calling for moderate and responsible drinking
   (responsible drinking message; "RDM")

The Group achieved 100% compliance with the DGPs in 2024 and we will further strengthen our efforts to prevent underage drinking.

Third-Party Monitoring

Based on third-party monitoring, the Asahi Group ensures that it is responsible in its marketing activities. For example, in Japan, a third-party organization, the Review Committee of Alcohol Advertising, regularly monitors alcohol advertising.

In Europe, Asahi Europe and International Ltd. subsidiaries are connected with third party independent bodies who assess compliance with industry ethical codes in case of any complaints.

Reduction in Inappropriate Drinking

Activities

Cooperation with Other Companies in the Alcohol Beverage Industry and Alcohol Trade Associations

Cooperation with the International Alliance for Responsible Drinking (IARD)

The Asahi Group has recognized the necessity of taking initiatives from a global perspective instead of viewpoints from one country alone since before its global expansion. In 2001, Asahi Breweries, Ltd. joined the International Center for Alcohol Policies (ICAP), an international nonprofit organization, and has since been striving to solve alcohol-related problems by proposing policies and taking other measures in cooperation with other companies in the alcohol beverage industry and alcohol trade associations.

To create opportunities for leading alcohol producers and alcohol production unions worldwide to engage in dialogue with the World Health Organization, in January 2015 ICAP integrated with the Global Alcohol Producers Group, which was established in 2005, to become the International Alliance for Responsible Drinking (IARD). IARD is involved in projects mainly concerned with appropriate drinking awareness-raising activities, research regarding alcohol measures in different countries, and the organization of forums.

The Group, along with 15 other global alcohol beverage producers, is a board member of IARD and dedicated to realizing the IARD Producers' Commitments.

IARD Producers' Commitments

1. Reducing underage drinking
2. Strengthening and expanding marketing codes of practice
3. Providing customer information and responsible product innovation
4. Reducing drinking and driving
5. Working with retailers to reduce harmful drinking

IARD's Primary Activities

IARD actively supports international goals to reduce harmful drinking through various activities, such as setting high-standard self-regulations, sharing good practices of accelerating responsible drinking, and engaging in multi-stakeholder dialogue.

In addition to complying with respective local regulatory standards, IARD members put further safeguards, including the Digital Guiding Principles (DGP), in place. In 2019, IARD began collaborating with major digital platforms, including Facebook, Instagram, Snapchat, and YouTube, to build safeguards to prevent underage people from viewing alcohol advertisements.

In January 2020, the 12 IARD member companies* jointly released "Actions to accelerate reductions in underage drinking." The Asahi Group, in conjunction with IARD and its member companies, have been tackling the following five specific actions.

* IARD membership rose to 15 at the end of 2024, when three more companies joined.

Actions to Accelerate Reductions in Underage Drinking (Summary)

1. By 2024, we will introduce a legal age-restriction symbol or equivalent words on all of our alcohol brand products (including on alcohol-free extensions of alcohol brands).
2. We do not, and will not, market alcohol-free extensions of alcohol brands to minors.
3. We will implement online safeguards to prevent minors from seeing or interacting with our alcohol brands online.
4. We will invite retailers, wholesalers, and distributors to work with us to determine how to implement best practice initiatives relating to age verification globally.
5. We will invite online retailers and delivery services to join us in developing global standards for the online sale of alcohol.

In January 2021, IARD issued a joint statement together with e-commerce platforms and delivery companies regarding a new global alliance to promote the responsible sale and delivery of alcohol online. As the e-commerce market expands, underage drinking is increasingly posing a problem. The goal of the alliance is to prevent underage people from purchasing alcohol beverages online and to provide strong standards to prevent harmful drinking. IARD also assists partner companies by providing training tools to help delivery companies prevent the distribution of alcohol to underage and intoxicated people.

In September 2021, IARD published the Influencer Guiding Principles as part of the development of new global standards. The goal is to strengthen responsible marketing practices in digital media, and a set of standards for marketing with influencers was developed. These include ensuring that influencers used in marketing are at least 25 years old and provide age verification for their media outlets as well as controlling what they say and do regarding alcohol beverages to ensure that it is appropriate.

Reduction in Inappropriate Drinking

Activities

Related Information

- Web International Alliance for Responsible Drinking (IARD)
- Web IARD's "Producers' Commitments"
- Web IARD's "Actions to accelerate reductions in underage drinking"
- Web IARD's press release: "New global alliance formed to promote the responsible sale and delivery of alcohol online"
- Web IARD's "Global standards for online alcohol sales and delivery"
- Web Global standards for influencer marketing

Cooperation with the Brewers Association of Japan

In collaboration with the Brewers Association of Japan, which includes five Japanese beer producers, Asahi Breweries, Ltd. advances various efforts such as amplifying the culture of appropriate drinking.

Since its launch in 2005, the Brewers Association of Japan has been spreading a clear message to discourage people under the age of 20 from drinking alcohol, including through the "STOP! Under 20 Drinking" logo, which has an over 94% recognition rate from those under 20.

In 2024, the Brewers Association of Japan renewed the "Nomikata Kaeru" project, which aims to raise awareness of appropriate drinking for women. The project spreads important information for women to know about their alcohol intake as well as some tips for them to drink moderately.

ビール酒造組合

Cooperation with the Brewers of Europe

Asahi Europe and International Ltd. (AEI) is part of the Brewers of Europe, a nonprofit which brings together the national brewers' associations from 29 European countries. As such, AEI teams up with other members in brewing and marketing beer responsibly. European beer brewers are implementing the revolutionary #ProudToBeClear initiative with the goal of enhancing the transparency of ingredient and calorie labeling to enable consumers to make fact-based choices when purchasing products. AEI has also signed on to this initiative.

The Brewers of Europe

Cooperation with the Brewers Association of Australia and DrinkWise Australia

Asahi Beverages (Australia) Pty Ltd. is a member of the Brewers Association of Australia, the peak body representing Australia's leading brewers and, more broadly, beer drinkers across Australia. It is a leading voice for sensible, responsible, and workable policy solutions on alcohol use and promotion in Australia.

Asahi Beverages (Australia) Pty Ltd. is also proud to continue its voluntary contributions to independent nonprofit organization DrinkWise. Over the past twenty years, DrinkWise has been at the forefront of developing alcohol education campaigns that seek to help Australians make safer and healthier decisions around alcohol in order to reduce alcohol-related harm. To underscore its commitment to the evidence-based work of DrinkWise, in June 2023 Asahi Beverages (Australia) Pty Ltd. CEO Amanda Sellers was appointed to the DrinkWise board of directors.

Choose to Drink Wise.

BREWERS ASSOCIATION OF AUSTRALIA

Reduction in Inappropriate Drinking

Activities

Disclosure of Research Findings on Alcohol

The Asahi Group conducts research on alcohol metabolism and its physiological impacts, aiming to prevent social and health problems caused by drinking and build a better drinking culture. We are proactive in disclosing these research findings externally to make our efforts widely known among our stakeholders and receive the understanding and opinions of researchers specializing in physiological and medical research on alcohol.

We will continue to analyze in detail how individual constitutions and conditions of alcohol intake affect alcohol metabolism and the change in physiology and educate our customers on moderate and responsible drinking based on those findings.

Joint Research with University of Tsukuba to Reduce Inappropriate Drinking

Asahi Breweries, Ltd., a subsidiary of Asahi Group Japan, Ltd., began a joint research project with the University of Tsukuba in January 2022 with the aim of solving social issues related to inappropriate drinking. The 2022 study, based at the university's Research and Development Center for Lifestyle Innovation, examined how providing non-alcohol adult beverages would affect excessive drinking. From these results, we found that providing non-alcohol adult beverages reduces pure alcohol consumption and is highly useful in forming more appropriate drinking habits.

Moving forward, we plan to continue working toward issue resolution by understanding the entire behavioral process of inappropriate drinking and implementing activities to encourage positive behavioral change, with the goal of creating a society in which daily alcohol consumption can be controlled through the use of non-alcohol adult beverages.

Solutions for Alcohol-Related Issues Through Creation of New Drinking Opportunities

Management

Key Initiatives

Approach

In compliance with the Asahi Group Responsible Drinking Principles, the Asahi Group assembles its knowledge and skills to develop novel, innovative products and create new opportunities for responsible drinking.

We bring innovation to the relationship people have with alcohol and contribute to the sound development of an alcohol culture that contributes to a part of people's fulfilling lives while we tackle issues of inappropriate drinking.

Related Information
Approach (Reduction in Inappropriate Drinking)

Governance

Related Information
Governance (Reduction in Inappropriate Drinking)

Risk Management

Related Information
Risk Management (Reduction in Inappropriate Drinking)

Strategies

Guided by the Asahi Group Responsible Drinking Principles, the Group seeks to reduce inappropriate drinking. At the same time, we have long sought innovation, not only for alcohol beverages but also for the relationship people have with alcohol, and have accordingly made efforts toward the sound development of a drinking culture.

We place a strong emphasis on promoting responsible drinking as a means to eliminate alcohol-related problems. Therefore, we are working to develop and roll out non-and low-alcohol adult beverages while creating new drinking opportunities, aiming to encourage responsible drinking in drinking situations common to many people and to reduce the pure alcohol consumption of heavy drinkers.

Non-alcohol adult beverages have been typically viewed as alternatives that help prevent drink-driving and drinking during pregnancy, but there is growing demand for them as a range of options for those who choose not to consume alcohol.

We intend to offer these options by combining the Group's knowledge and technology to create and launch non-and low-alcohol adult beverages that will meet this demand. Expanding drinking opportunities in this way and others will serve to reduce inappropriate drinking and help provide specific solutions to related issues.

Metrics and Targets

The Asahi Group works to ensure that its non-and low-alcohol adult beverages become the choice of customers beyond just being an alternative to encourage appropriate drinking.

In 2024, we revised our target for the global sales composition ratio of non-and low-alcohol adult beverages from 15% or more by 2025 to 20% or more by 2030. Without allowing initiatives to stall, the Group will continue making concerted efforts to achieve the target in order to contribute to the reduction of harmful alcohol use over a medium- to long-term time frame.

Group Targets

- Achieve 20% sales composition ratio of non-and low-alcohol adult beverages*1 to major alcohol beverage products*2 by 2030

*1 Non-alcohol adult beverages are defined in accordance with the laws and regulations in each country. Low-alcohol beverages have an alcohol content of no more than 3.5%.
*2 Beer-type beverages, RTDs, non-alcohol adult beverages

Related Information
Metrics and Targets / 2024 Achievements

Solutions for Alcohol-Related Issues Through Creation of New Drinking Opportunities

Activities

The Asahi Group will continue to recommend new options to provide solutions to social problems resulting from inappropriate drinking.

Development and Marketing of Non-and Low-Alcohol Adult Beverages

The Asahi Group works to ensure the diversity of its alcohol operations in accordance with its policy of expanding the development and marketing of non-and low-alcohol adult beverages in the regions where the Group has alcohol businesses.

Strengthening of Sales of Non-Alcohol Adult Products and Expansion of Low-Alcohol Products in Japan

Asahi Breweries, Ltd. is focusing on products with an alcohol content of 0.00%, including non-alcohol adult beverages (beer-taste) such as *Asahi Dry Zero* and cocktail-tasting non-alcohol adult beverages such as the *Asahi Style Balance* series. In 2024, Asahi Breweries Ltd. launched *Asahi ZERO*, which applies unique alcohol removal techniques to make a non-alcohol beer with an authentic beer-like flavor. Ever since its launch, *Asahi ZERO* has been leading the growth of the non-alcohol adult beverages (beer-taste) market in Japan.

Furthermore, as part of "smart drinking" activities, Asahi Breweries Ltd. launched a new category of minimal alcohol products which taste similar to alcohol beverages. The first product to be launched was *Asahi BEERY*, a low-alcohol beer with an alcohol content of 0.5%. In 2023, we launched *Asahi Super Dry Dry Crystal*, a product with an alcohol content of 3.5% from the *Asahi Super Dry* brand.

In light of recent changes in consumption values and lifestyles, these products are offered to adult customers, regardless of gender or age, who aspire to enjoy alcohol beverages at their own pace so that they can enrich their lives by choosing drinks that are appropriate for them according to the occasion.

Asahi Breweries Ltd. will continue seeking to create new demand by providing customers diverse options and delicious tastes that exceed their expectations.



Expansion of Global Brands with 0.0% Alcohol Variants in Europe

Since its launch in 2023, Asahi Europe and International Ltd. has been expanding the market outside Japan of *Asahi Super Dry 0.0%* non-alcohol beer. The company has adopted a new dealcoholization process for *Asahi Super Dry 0.0%*, which maintains the brand's signature "super dry" concept, offering a smooth, crisp taste with 0.0% alcohol content.

Peroni Nastro Azzurro 0.0%, a non-alcohol beer from the *Peroni Nastro Azzurro* global brand, was launched in 2022. *Peroni Nastro Azzurro 0.0%* is made from ingredients grown exclusively for *Peroni Nastro Azzurro* in the north of Italy, bringing out the brand's characteristic aroma and flavor and creating a refreshing Italian taste. In 2024, *Peroni Nastro Azzurro 0.0%* started a partnership with global motorsport and lifestyle icon Charles Leclerc to promote the brand concept of "Live every moment, the Italian Way."



Similarly, we have developed products such as *Kozel 0.0%* and *Grolsch 0.0%* from the Asahi Group's global brands as brand extension products with alcohol content of 0.0%, pushing forward efforts to expand options for consumers.

Solutions for Alcohol-Related Issues Through Creation of New Drinking Opportunities

Activities

Carlton Zero, *Great Northern Zero* Series, and *Asahi Super Dry 3.5%* in Australia

Asahi Beverages Pty Ltd. has Australia's leading range of zero-, low-, and mid-strength beers for beer lovers wishing to moderate their alcohol consumption. This range includes *Great Northern Zero*, Australia's most popular non-alcohol beer in liquor stores in 2024, and *Carlton Zero*, which has played a leading role in helping drive the trend toward moderation since launching in 2018.

The market for mid-strength beers with around 3.5% alcohol content in Australia is expanding. To meet that demand, Asahi Beverages Pty Ltd. released *Asahi Super Dry 3.5%* and *Peroni Nastro Azzuro 3.5%* in 2022. In addition, in March 2024, Asahi Holdings (Australia) Pty Ltd released *Carlton Dry 3.5%*.

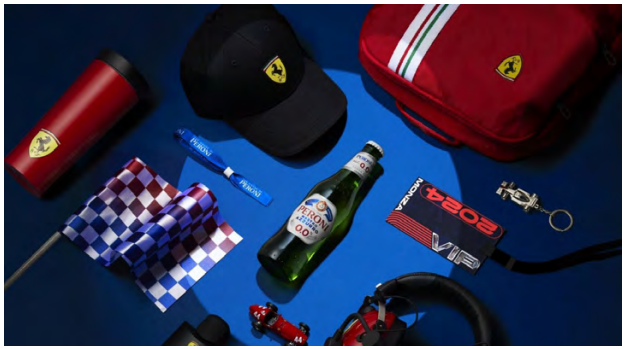
Carlton Dry 3.5% quickly became Australia's most popular new beer as it was selected by consumers as the Fan Favourite Contemporary Beer at the 2024 Australian Drinks Awards.



Advocation for Diversity in Drinking

Peroni Nastro Azzurro 0.0% Global Partnership with Scuderia Ferrari

In January 2024, Asahi Europe and International Ltd. announced that *Peroni Nastro Azzurro 0.0%* has entered into a multi-year global partnership with Scuderia Ferrari. Throughout the partnership, *Peroni Nastro Azzurro 0.0%* will be made visible, including through branding on the Scuderia Ferrari cars and driver uniforms. This partnership plays a key role in the ambitions of the Asahi Europe and International Ltd. to achieve a 20% sales composition ratio of non-and low-alcohol adult products to major alcohol beverage products by 2030 and is perfectly positioned to support the increased consumer demand for non-alcohol adult beverages.



"Smart Drinking" Initiatives

Asahi Breweries, Ltd. advocates "smart drinking" (diversity in drinking) to promote responsible drinking, which is one of the Asahi Group's material issues, and to bring about a society where people who drink and people do not drink can have mutual respect for each other. "Smart drinking" involves the development of products, services, and environments for enjoying drinks in ways that help offer more drinking choices appropriate for more diverse groups of adult people and situations, including people who drink, do not drink, can drink, and cannot drink alcohol, and including times when people choose to drink, choose not to drink, or are unable to drink alcohol. "Smart drinking" is meant to build a society that embraces diversity. More specifically, the following actions were started in 2021.

スマドリ
SMART DRINKING

Activities

1. The Asahi Breweries, Ltd. website discloses the absolute amount of alcohol in grams contained in the main alcohol products commercially available from Asahi Breweries, Ltd. in Japan. In addition, we display the pure alcohol content in grams on cans of beer, ready-to-drink (RTD) beverages such as canned cocktails, etc., and low-alcohol beers manufactured and sold in Japan. By displaying in grams the absolute amount of pure alcohol in a product, Asahi Breweries, Ltd. ensures that customers are able to make an informed choice about a suitable alcohol product.
2. By focusing on dissemination of information through the "We are Nomitomo! Sumadori de Eenen!" collaboration project with Yoshimoto Kogyo Holdings Co., Ltd. launched in March 2023, we aim to create a society in which people who drink and people who do not drink can have fun together.

Solutions for Alcohol-Related Issues Through Creation of New Drinking Opportunities

Activities

Development of a Bar Where Drinkers and Non-Drinkers Alike Can Have Fun

Smart Drinking Co., Ltd. opened SUMADORI-BAR SHIBUYA in Japan in June 2022 as a place where everyone can go and have fun, even people who do not drink alcohol. SUMADORI-BAR SHIBUYA offers over 100 menu options, including craft beverages with 0%, 0.5%, and 3% alcohol, providing drinks which accommodate each customer's physical constitution and taste. A new bar, THE 5th by SUMADORI-BAR, opened in 2023, offering indulgent beverages for adults that can be enjoyed without getting drunk. In addition to providing a place to experience a wide variety of drinking styles and communicate information, this bar enables us to develop products and services by analyzing the needs, preferences, and drinking styles of customers of different genders and age groups who cannot or do not drink.

As part of the SHIBUYA SMART DRINKING PROJECT, a collaboration with Shibuya Ward affiliate organization Future Design Shibuya, various types of seminars, workshops, and information events aimed at raising awareness regarding appropriate drinking for university students have been conducted. These efforts are based on concepts pulled from "smart drinking" initiatives and are held at Shibuya Ward universities and SUMADORI-BAR SHIBUYA. The bar also features an event space where various functions such as lectures on ways of drinking alcohol and workshops to consider new drinking habits are held. There are numerous reasons why people do not drink alcohol. Smart Drinking Co., Ltd. is continuing to seek out ways to contribute to appropriate drinking habits by responding to the individual feelings and physical conditions of drinkers and non-drinkers alike and fostering a culture of mutual respect for individual drinking preferences.







Health

128 Create Value of Health
128 Management
129 Activities

Create Value of Health Initiatives

Management

Approach

As consumers grow more health consciousness, their tendency to prefer healthy food is also growing.

The Asahi Group aims to contribute to people's health through its products and services by utilizing knowledge and technologies accumulated so far in its history. More specifically, we will increase our added value by leveraging our expert knowledge of yeast, lactic acid bacteria, and microorganisms, among many other areas. We are also working to deliver more health-conscious products and services, including products with reduced salt and sugar content to reduce negative health impacts.

Risks and Opportunities

Risks

- Negatively impact consumers' health due to products with a high sugar or salt content
- Cause harm to the Asahi Group's reputation due to launching new products with a high sugar or salt content

Opportunities

- Expand sales by developing products that effectively utilize the Asahi Group's innovative materials and technologies
- Contribute to addressing health issues by selling more products with a reduced sugar or salt content

Governance

As a food and beverage company, the Asahi Group considers "Health" to be an essential part of its efforts, with the create value of health playing a central role in the growth of its business.

Our efforts to address the material issue of "Health" fall into two main areas. The first is reducing health risks caused by excessive consumption of specific ingredients, while the second is creating new health value through research into subjects such as yeast and lactic acid bacteria. Moreover, health concerns related to alcohol are managed under the material issue of "Responsible Drinking," while health concerns related to product quality have been separated from "Sustainability" and are managed under the Group's quality assurance system.

Strategies for the entire Asahi Group are determined by Asahi Group Holdings, Ltd.'s management system.

Specific initiatives to address these strategies, including the development of more health-conscious products and services, fall under each operating company's respective business operations and are thus administered as part of the normal operational management process for each company.

Risk Management

Risks related to health are classified among those to be managed by divisions such as the Sustainability Section of Asahi Group Holdings, Ltd. and the Regional Headquarters, and are identified, prioritized, addressed, and monitored on an ongoing basis.

Strategies

As consumers become more health conscious, they are also becoming more selective about their product choices. Moreover, it is estimated that approximately 74% of the global population dies from noncommunicable diseases (NCDs),* and unhealthy diets due to the excessive consumption of specific ingredients have become a major social issue. For this reason, the World Health Organization (WHO) and governments around the world have begun to introduce taxes and market regulations on products that use ingredients such as sugar. In regions such as Southeast Asia and Oceania, where excessive consumption of sugar is becoming a significant problem, the Asahi Group's soft drinks businesses are moving forward with the development of non-sugar and low-sugar product lineups and have expanded the proportion of products containing five grams of sugar or less per 100 milliliters. By doing so, these businesses have been offering customers a wider range of healthy product options.

Salt is another ingredient for which excessive consumption has become an issue. Accordingly, Asahi Group Foods, Ltd., which oversees the Group's Food Business, has been working to develop low-sodium products that make use of our yeast technologies. Also, with regard to breast-milk substitutes (BMS), we promote appropriate marketing activities for such products based on our BMS marketing policy, which was formulated in accordance with the WHO's International Code of Marketing of Breast-milk Substitutes. In this way, we aim to realize a society that guarantees the health and safety of infants and young children. The Asahi Group will constantly be on the lookout for signs of social trends such as these while taking the measures necessary to address risks and opportunities related to product development and marketing.

In addition, by developing products that integrate our research on the potential health benefits of the Group's unique ingredients, including yeast and lactic acid bacteria, along with our knowledge of fermentation technology, we aim to meet the evolving needs of our consumers. Through this approach, we strive to expand the variety of products capable of delivering novel health value.

* A collective term for chronic diseases such as cancer, diabetes, cardiovascular diseases, respiratory diseases, and mental health disorders, which are caused by factors such as unhealthy diets, lack of exercise, smoking, excessive alcohol consumption, and air pollution.

Create Value of Health

Activities

Initiatives to Address Global Health Issues

Products with Reduced Sugar Content

Activities in Oceania

As a member of the Australian Beverages Council, Asahi Beverages Pty Ltd., is a signatory to the industry's sugar reduction pledge. The beverage industry's major manufacturers set a goal in 2018 of reducing sugar across their non-alcohol beverage portfolio by 20% from 2015 to 2025. Asahi Beverages Pty Ltd. has achieved that goal and will continue to further strengthen our industry-leading sugar reduction efforts and provide consumers with more choices by offering a wide range of non-sugar and low-sugar non-alcohol beverages.



Activities in Southeast Asia

In Southeast Asia, we are committed to giving our consumers a healthier choice of beverages by reducing the sugar content. As part of this commitment, We have adopted the target of maintaining the quantity of added sugar contained in 70% of ready-to-drink (RTD) products to meet the Healthier Choice Logo (HCL) nutrient criteria. To that end, Etika Beverages Sdn. Bhd. and Etika Dairies Sdn. Bhd. have been working to expand their lineup of non-sugar and lower-sugar beverages. In addition, R&D Laboratory is steadily rolling out non-sugar and lower-sugar products through new formulations from its R&D lab and its collaboration with PepsiCo, Inc. In 2024, the proportion of our RTD products in Southeast Asia meeting the HCL nutrient criteria reached 89%, allowing us to reach its target once again, as it did in the previous year.



Development of Products That Contribute to the Reduction of Salt Content

In response to the risks posed by excessive salt intake, the WHO has advised member states to launch activities to reduce salt intake. To that end, Asahi Group Foods, Ltd. has been offering a lineup of low-sodium products under the Amano Foods brand of freeze-dried products. Furthermore, the yeast extracts sold by Asahi Group Foods, Ltd. are used in a wide range of fields, including food and health food products, because their addition enhances the original flavor of ingredients and makes them even more delicious.



Create Value of Health

Activities

Contributions to Improving Issues Through the Utilization of Unique Ingredients, Technologies, and Insights

Products That Offer Health Value by Utilizing Research Findings on Yeast, Lactic Acid Bacteria, and Other Ingredients

The Asahi Group's various operating companies have accumulated extensive resources and knowledge since their founding. Drawing on yeast and fermentation technologies necessary for brewing beer, Asahi Group Foods, Ltd. has developed *EBIOS Tablets* derived from dried yeast (brewing yeast).

Furthermore, in the Soft Drinks and Food businesses, we have been developing products that make use of our technical strengths that have been accumulated through such efforts as our more than 100 years of research into lactic acid bacteria for *CALPIS*®. Asahi Soft Drinks Co., Ltd. offers the *PLUS CALPIS*® series, a lineup of foods with functional claims that delivers both genuine health benefits and a reliable great taste through the use of lactic acid bacteria. The company also launched *PLUS CALPIS*® *Meneki Support Water* using L-92 lactic acid bacteria in April 2025. Asahi Group Foods, Ltd. also offers such products as *Watashi Prologue*, which uses *Lactobacillus gasseri* CP2305, a food with a functional claim that is said to offer benefits pertaining to menstruation, such as relief from the feelings of depression that often occur before menstruation begins.



Development of Nursing Care Food for Older Adults with Reduced Ability to Chew and Swallow

Asahi Group Foods, Ltd. drew on the expertise it had cultivated in baby food to launch the *Balance Kondate* series of vacuum-packed nursing care foods designed with consideration for those with reduced ability to chew and swallow. The company has also developed menus based on this series. Through series such as *Balance Kondate*, Asahi Group Foods, Ltd. offers a wide range of products that meet the criteria in the four categories of the Universal Design Foods standard, which was established by the Japan Care Food Conference, from "Easy to chew" to "No need to chew."

Project to Improve Maternal and Child Health in Vietnam

Asahi Group Foods, Ltd. has launched a project to improve maternal and child health in Vietnam. In Vietnam, there is no guide for weaning practices, and this has given rise to social issues related to infant nutrition and the burden of childcare for women. To address such issues, Asahi Group Foods, Ltd. launched a project with the goal of leveraging its expertise to help create health value for infants, young children, and their families in Vietnam. Under this project, the company aims to create and popularize guides on weaning practices based on a similar guide in Japan. To do so, Asahi Group Foods, Ltd. is collaborating with the Vietnamese Ministry of Health, the National Institute of Nutrition, and Hanoi Medical University. Furthermore, this project was selected as an SMEs and SDGs Business Support Project by the Japan International Cooperation Agency (JICA) and is being carried out through the cooperation of many stakeholders.

In April 2024, Asahi Group Foods, Ltd. began test marketing for Japanese baby food products in Hanoi and Ho Chi Minh City. The company is also carrying out a survey to assess the acceptance level and effectiveness of Japanese baby food in the Vietnamese market and to identify any areas for improvement.

Through the project to improve child health in Vietnam, we aim to also strengthen support systems for diet and nutrition tailored to each stage of child development. Moving forward, we will continue to make concerted efforts to support the health of women and children in Vietnam.



Awareness-raising activity at a nutrition counseling center in Vietnam



Signing ceremony for the agreement to support the creation of guides on weaning practices in Vietnam



Human Rights

132 Respect for Human Rights
- **132** Management
- **136** Human Rights Due Diligence
- **147** Reporting Channel for Consultation on Compliance, Including Respect for Human Rights
- **149** Engagement with Stakeholders

Respect for Human Rights Initiatives

Management

Approach

The Asahi Group understands that its business activities, from research and development to procurement and the provision of products and services, can impact the environment and human rights, either potentially or in actuality. We also recognize that climate change, pollution of air, soil, and water, and the loss of biodiversity can have direct or indirect negative impacts on human rights.

As a global corporate group, we respect the human rights of all individuals affected by our activities and position this respect as the foundation of our business.

Risks and Opportunities

Risks

- Damage to reputation (including from business partners and consumers), legal liabilities (lawsuits, fines), and financial losses (stock prices, loans) if we don't implement appropriate measures
- Increased costs of withdrawal or relocation from business sites and decreased sales if we don't implement appropriate measures

Opportunities

- Enhancement of corporate value and stable procurement of raw materials through sincere efforts to respect human rights

Policies

Asahi Group Human Rights Principles

The Asahi Group Human Rights Principles represent the highest-level policy on human rights and serve as the foundation for all business activities of the Asahi Group. The principles are formulated based on the Asahi Group Philosophy, the Asahi Group Code of Conduct, and the Asahi Group Sustainability Principles, and they clearly state the Group's commitment to respecting human rights in its business activities. Furthermore, the principles affirm our respect for human rights recognized in the internationally accepted International Bill of Human Rights and the fundamental rights outlined in the International Labour Organization (ILO)'s Declaration on Fundamental Principles and Rights at Work. The Asahi Group also implements human rights due diligence following the United Nations Guiding Principles on Business and Human Rights (UNGPs) and is committed to contributing to the realization of a sustainable society.

The principles apply to all officers and employees of Asahi Group companies and have been translated into multiple languages to ensure accessibility. Employees are expected to understand and comply with the principles through e-learning and internal communications.

Our commitment to respecting human rights is embedded in our contracts with suppliers, which require compliance with the Asahi Group Global Supplier Code of Conduct throughout the contract period. We also expect our suppliers to cascade these requirements across their supply chains to ensure the protection of human rights at every level.

We publicly disclose the principles and the Asahi Responsible Procurement Program to affected stakeholders through public forums and our website. This ensures that the information is presented in a format and frequency that make it accessible to its intended audience.

Related Information

Web Asahi Group Human Rights Principles
Web Asahi Group Global Supplier Code of Conduct, Asahi Group Responsible Procurement Policy, and Asahi Group Responsible Procurement Supplier Guidelines

Activities Based on International Principles

In pursuing human rights initiatives in accordance with the principles, the Group engages in efforts while referencing principles and standards accepted by the international community, including the International Bill of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, the UNGPs, the Children's Rights and Business Principles, and the ISO 26000 international standard.

Respect for Human Rights

Management

Governance

The Asahi Group has established a governance framework to address sustainability issues, including human rights challenges, through the Global Sustainability Committee chaired by the president and Group CEO. In line with the principles, the Board of Directors holds oversight responsibility for compliance with the principles and the progress of related initiatives. It conducts regular monitoring and receives periodic reports. The president and Group CEO holds the final decision-making authority on these matters.

Related Information
Sustainability Governance

Respect for human rights has been positioned as one of the key priorities for the Group. Under the supervision of the Group chief sustainability officer (Group CSO), the strategies, progress, and challenges of related initiatives are reported to the Corporate Management Board on a quarterly basis. These reports primarily cover the integration of the principles into business activities, the promotion of human rights due diligence for employees and the supply chain, and the establishment and operation of grievance mechanisms.

As a system for promoting respect for human rights, the Sustainability Task Force was established to reduce the risk of human rights violations in all business activities. Human rights issues addressed at this council are reported to the Group CSO responsible for this area and discussed at the meetings of the Global Sustainability Committee and the Corporate Management Board. In 2024, the Group focused its discussions on priority initiatives, including human rights due diligence and the establishment and operation of grievance mechanisms.

The day-to-day operations are managed by the Human Resources Department of Asahi Group Holdings, Ltd. for employee-related human rights due diligence, the Legal Department of the Company for the establishment and operation of grievance mechanisms, and the Sustainability Department of Asahi Global Procurement Pte. Ltd. for human rights due diligence in the supply chain. The Sustainability Department of the Company oversees the Group's overall efforts to respect human rights.

Each department's team is staffed by members (including senior managers) with knowledge and experience in human rights activities who are accountable for implementing the principles and providing daily advice and recommendations to the heads of relevant departments and the executive team, including the Group CSO. These leaders play a crucial and active role in overseeing the implementation of the principles and integrating human rights considerations into the Company's overall strategy.

They are responsible for making high-level decisions and providing the necessary support and resources to the specialized team members handling day-to-day human rights activities. The performance of these senior managers within these teams is regularly reviewed based on the effective implementation of human rights due diligence within their designated areas of responsibility.



Respect for Human Rights

Management

Risk Management

Under our ERM system, the risks related to human rights are classified as key risks to be managed by the Risk Management Committee, chaired by the president and Group CEO, and are identified, prioritized, addressed, and monitored on an ongoing basis.

The Asahi Group Risk Appetite Statement also declares that the Group accepts as little risk of non-compliance with the Asahi Group Code of Conduct and the Asahi Group Human Rights Principles as possible.

Related Information

Web Risk Management System

Metrics and Targets

Group Targets

- By 2030, implement human rights due diligence for 100%*1 of own employees and 100%*2 of Tier 1 direct suppliers, and ensure that each operating company and functional department continuously monitors the PDCA cycle

*1 Exporting countries, excluding export business through distributors
*2 Existing Tier 1 direct suppliers (raw materials and packaging) over USD100,000 spend

Related Information

Metrics and Targets / 2024 Achievements

Strategies

The Asahi Group has deepened its understanding of the importance of business and human rights through continuous dialogue with experts on human rights. Each director took part in these dialogues, and now, the strong commitment of the management team has become a crucial element in supporting the Group's human rights activities.

Related Information

Web Dialogue with Stakeholders

We will promote internal and external awareness and integration of the principles, implement human rights due diligence in accordance with the UNGPs, and establish and operate a grievance mechanism. Regarding disseminating the principles, we continue developing the Group's human rights vision and strategy to ensure thorough implementation. In terms of human rights due diligence, we started strengthening risk management in priority areas aligning these efforts with the 2030 goals.

Priority Area

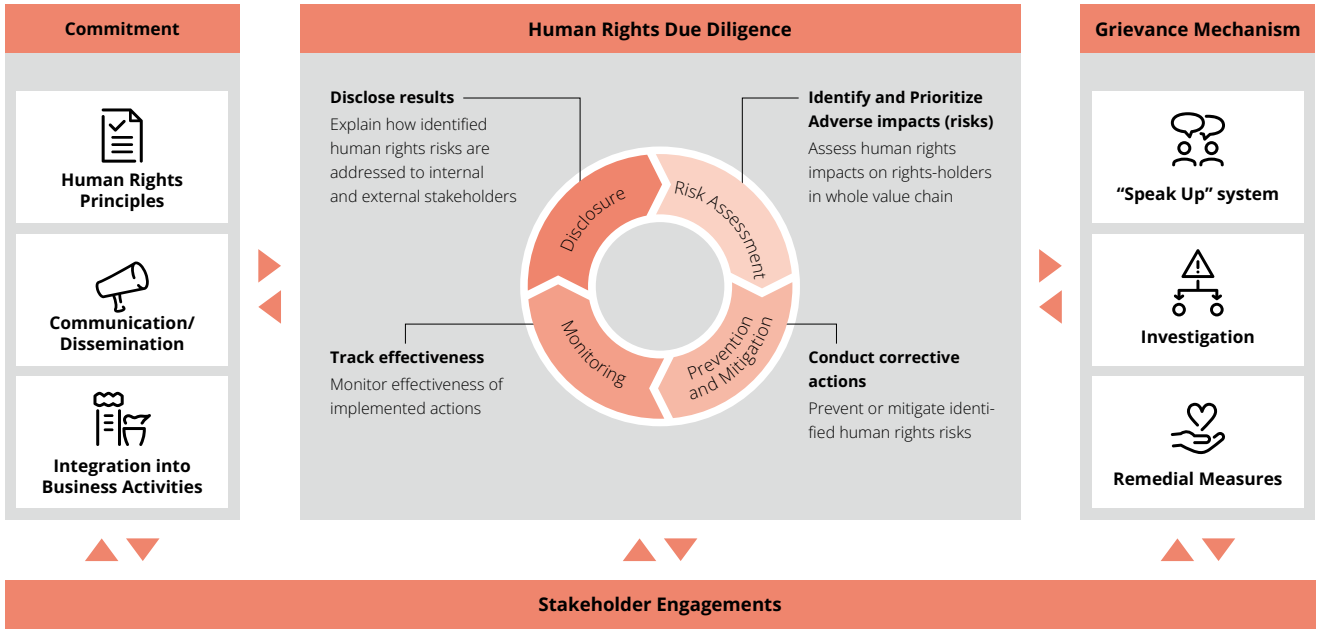
- Employees
- Supply chain
- Development and Operation of a Framework to Provide Remedies to Victims of Human Rights Violations

Furthermore, we are fully aware of the global discourse on the interconnectedness of environmental and human rights issues. We are actively exploring ways to integrate these aspects into our future initiatives. We understand that strengthening collaboration with stakeholders, including external experts and other companies, is crucial in this process. In June 2002, we became the third Japanese company to join the United Nations (UN) Global Compact. In January 2025, we joined Business for Social Responsibility (BSR). We will continue to advance our efforts while paying close attention to the interrelationship between environmental and human rights issues.

Respect for Human Rights

Management

Overview of the Asahi Group's Approach Based on the UN Guiding Principles



Respect for Human Rights

Human Rights Due Diligence

Approach

The Asahi Group is implementing human rights due diligence in accordance with the UNGPs. Through this ongoing process, we aim to achieve sustainable business practices based on respect for human rights.

In 2023, we conducted a comprehensive review of human rights risks in the value chain of our core businesses (Alcohol Beverages Business, Soft Drinks Business, Food Business) with the involvement of external experts and mapped relevant stakeholders and human rights issues.

Based on the results, the Global Sustainability Committee decided to continue existing priority initiatives and establish new targets for 2030.

Main Potential Human Rights Risks in the Value Chain

	R&D	Procurement	Production	Logistics	Sales/Distribution/Consumption
Workers (Employees/ business partners)		● Forced labor, human trafficking ● Child labor ● Occupational safety and health ● Working hours and wages ● Treatment of foreign workers	● Forced labor, human trafficking ● Occupational safety and health ● Working hours and wages ● Treatment of foreign workers	● Occupational safety and health ● Working hours	○ Working hours and wages ○ Freedom of association/collective bargaining rights
Consumers/ local communities	○ Health and safety (quality of prototype products) ○ Right to privacy	● Health and safety ● Land rights ● Residents' transfer, lifestyle, livelihood ● Access to water and sanitation ● Indigenous peoples' rights	● Health and safety ● Land rights ● Access to water and sanitation		● Health and safety (product quality, damage to health from excessive intake, etc.) ● Responsible advertising and marketing ● Children's rights (inappropriate information dissemination and marketing to children) ● Encouraging harassment, bad behavior, or human rights violations related to alcohol consumption

● High risk ○ Medium risk

Respect for Human Rights

Human Rights Due Diligence

Main Potential Human Rights Risks in the Value Chain

Through human rights due diligence, we recognize. that the salient human rights issues linked to our business operations are as follows,

Discrimination

We are committed to encouraging diversity, equity & inclusion (DE&I) and to respect the human rights of individuals. We will not discriminate against or commit any act that damages the dignity of any individual based on nationality, race, ethnicity, religion, ideology, gender, age, disability, gender identity, sexual orientation, political or other opinion, employment status, or any other protected characteristics as defined by national/regional laws and regulations.

Harassment

We commit to abstain from any conduct, use of words, or engagement in any form of harassment that could result in harm, whether mental or physical, to others.

Forced Labor and Child Labor

We will not engage in forced labor, child labor, or any form of modern slavery including human trafficking. We recognize that children, women, and immigrant workers are among the most vulnerable and marginalized in society. In accordance with our commitment to the UN Global Compact's principles and other international human rights law sources, we pledge to respect the "Children's Rights and Business Principles", as well as the "Convention on the Elimination of All Forms of Discrimination against Women", and the "International Convention on the Protection of the Rights of All Migrant Workers and Members of Their Families".

Freedom of Association and the Right to Collective Bargaining

We will respect the freedom of association and the right to collective bargaining. Where the right to freedom of association and collective bargaining is restricted under national/regional laws and regulations of the countries and regions where we do business, or does not meet the contravention of international human rights standards, we will seek ways to honor these rights by establishing alternative means of dialogue with employees.

Occupational Health and Safety

We will keep updated on laws and regulations concerning health and safety in our workplace and the status of their implementation, and always work to maintain a safe and healthy work environment.

Working Hours and Wages

We will comply with the international standards on working hours and all applicable laws and regulations related to working hours in the countries and regions where we do business, and we will work to curb overwork by our employees. We will also comply with all applicable laws and regulations related to wages in the countries and regions where we do business. We will achieve fair wages that ensure the living wages, not only comply with minimum wages, in accordance with the laws and regulations of each country.

Impacts within the Supply Chain

We will work to understand our supply chain including our business partners and their subcontractors. We will confirm and assess the status of our suppliers' compliance with the standards consistent with these Principles and as required under applicable legislation and regulations. We will also engage with diverse stakeholders to promote respect for human rights in our entire supply chain.

Impacts within the Community

We acknowledge that our business operations can have impacts on human rights within the community, such as land rights, access to water, health, and the rights of indigenous peoples. We respect the United Nations Declaration on the Rights of Indigenous Peoples, and when we acquire land (including purchase, lease, or use), we will do so through fair and lawful negotiations, in a manner consistent with the relevant parts of the IFC Performance Standards and in accordance with the principle of Free, Prior and Informed Consent (FPIC). We are committed to upholding our human rights responsibility in the communities in which we do business, and aim to contribute to a sustainable society:

When concluding contracts for new businesses and markets, we conduct due diligence, which includes human rights considerations. We assess the suitability of potential new business investments by considering their potential negative human rights impacts, in accordance with the Asahi Group Human Rights Principles and the Asahi Group Supplier Code of Conduct. We also ensure our new business partners understand the principles.

Related Information

Employee Human Rights Due Diligence
Supply Chain Human Rights Due Diligence

Respect for Human Rights

Human Rights Due Diligence

Employees

The Asahi Group recognizes and embraces our responsibility to respect and protect the human rights of our employees. We are committed to upholding these rights and to conducting the necessary human rights due diligence in accordance with international human rights and labor standards as well as the UNGPs.

Governance

The Asahi Group Human Rights Principles articulate our commitment to respecting employee human rights. The salient human rights issues concerning employees listed in the principles include: discrimination, harassment, forced labor and child labor, freedom of association and the right to collective bargaining, occupational health and safety, and working hours and wages. The principles also clearly state our commitments that we will comply with international standards for working hours and strive to achieve fair and living wages for our employees.

To seek alignment and necessary support, the HR team responsible for conducting employee human rights due diligence provides regular, at least monthly, updates to the Group Chief People Officer (Group CPO) regarding employee human rights initiatives, including health and safety measures.

Employee Human Rights Due Diligence in 2024

Overview

In 2024, the Asahi Group implemented the following global initiatives for employee human rights due diligence. Further details of key initiatives are provided in the following section.

Identifying and Assessing Human Rights Impacts	・Analyzed the risk status against International Labor Standards through Sedex's Self-Assessment Questionnaire (SAQ) at all production sites in previously assessed high-risk countries: Japan, Malaysia, and Indonesia. A total of 33 sites were assessed. ・Conducted the Sedex Members Ethical Trade Audit (SMETA audit)* in Japan, Malaysia, and Indonesia. A total of nine sites were audited. ・Engaged with internal stakeholders and external experts to explore appropriate approaches for conducting heightened human rights due diligence in Myanmar.
Preventing and Mitigating	・Delivered a Group CPO video message highlighting our commitment to respecting human rights, followed by a series of human rights training videos on our global intranet. ・Started implementing corrective measures to address gaps identified in SMETA audit. ・Strengthened communication with internal stakeholders, particularly with regional teams, to facilitate the effective global implementation of employee human rights initiatives.
Tracking Effectiveness	・Reconfirmed the implementation of corrective actions taken to address the gaps identified during on-site assessments conducted in 2022 by visiting two production sites in Malaysia. Outstanding gaps were integrated into the regional internal audit mechanism to ensure systematic monitoring and resolution. ・Analyzed our past employee human rights due diligence activities to inform the development of our 2025 plan and medium-term strategy. A key finding highlighted the need to enhance human rights integration, tracking, and communication, which was subsequently addressed in our plans.
Disclosing Results	・Strengthened external communications by disclosing assessment outcomes, including mitigation plans, and highlighting global initiatives addressing salient human rights issues.

Key Project Details

Sedex's Self-Assessment Questionnaire (SAQ)

Building on the 2023 country risk assessment, we assessed the risk status of all manufacturing sites in the three identified high-risk countries (Japan, Malaysia and Indonesia) through Sedex's SAQ in 2024. The Sedex SAQ's labor-related questions encompass our salient human rights issues, such as forced labor and working hours. This assessment aimed to prioritize locations for subsequent on-site SMETA audits.

A total of 33 sites were assessed through Sedex's SAQ: 29 in Japan, two in Malaysia, and two in Indonesia. Although Myanmar was also identified as a high-risk country, it was excluded from the scope of this assessment due to the need for heightened human rights due diligence through appropriate means in alignment with the UNGPs, considering its conflict-affected situation.

Respect for Human Rights

Human Rights Due Diligence

Overview of Sedex's SAQ Results

We focused on the Management Control Scores to identify management gaps concerning human rights. The average Management Control Scores of the sites in each country all exceeded 3.0, indicating a good level of management control practices across all operations in these three countries. In addition, there were no significant differences between sites, aside from two Japanese sites with very small operations, which had limited access to certain sections of Sedex's SAQ due to system limitations.

Average Sedex's Management Control Scores by Country

Country	Number of Sites Assessed	Average Score for Management Control
Japan	29	3.29
Malaysia	2	4.00
Indonesia	2	3.60

Key Areas for Further Improvement

While the overall management control scored well, Sedex's SAQs identified a few areas where we can improve our human rights management practices. We will further examine these elements and strive to incorporate them into our management systems through the development of global guidelines.

Child Labor
While we confirm there was no worker under 18 present in our operations, we can further clarify our policies and workplace rules by incorporating detailed provisions safeguarding young workers, including the clear articulation of restriction on night shifts.
Working Hours and Overtime
While we fully meet local regulations, we can further strengthen our efforts in this area by enhancing management mechanisms such as providing appropriate safeguards for workers' health and safety in cases where working hours exceed 60 hours a week in exceptional circumstances.
Discrimination
While we clearly prohibit discrimination on any protected ground, we can reinforce preventive measures such as ensuring the global implementation of training and campaigns and developing clear guidelines concerning health check-up practices.

Related Information

Outlook for 2025

Sedex's SMETA On-Site Audits

We conducted SMETA on-site audits at nine sites (five in Japan, two in Malaysia, and two in Indonesia) to validate the findings of Sedex's SAQs and gain a more comprehensive understanding of actual workplace conditions. All the SMETA audits were conducted from November to December 2024.

Given that the SAQ outcomes did not reveal significant variations in risk levels between sites, we have selected the sites to be audited with the following considerations:

- For Japan: Conducted the audits at five sites, aiming to cover at least main areas of operations (Alcohol Beverages Business, Soft Drinks Business, Food Business) in consultation with operating companies.
- For Malaysia and Indonesia: Conducted the audits at all sites, considering the limited number of production sites.

Overview of SMETA Audit Results

- The SMETA audits involving document reviews, site tours, and over 200 worker interviews identified 47 findings across nine sites. Of these, 31 were related to safety and 16 to labor issues.
- Of the 31 safety findings, 19 were related to emergency and evacuation procedures, including issues with emergency doors, escape routes, drills, signage, lighting, and fire equipment. The remaining 12 findings highlighted concerns related to first aid supplies, electrical wiring, documentation and record-keeping, a potential crush and entanglement hazard, and the proper display of chemical and safety signage.
- The 16 labor findings covered issues such as working hours, rest days, recruitment fees paid before the implementation of our Zero Fee Recruitment Policy, communication with workers regarding labor conditions and international labor standards, disciplinary measures, and the management system governing recruitment agencies.

Respect for Human Rights

Human Rights Due Diligence

Corrective Actions

Concerning the corrective actions on the SMETA audit findings, we confirmed the following as of January 31, 2025, approximately one to two months after the audit completion dates:

For all identified gaps, review and the development of short-term corrective action plans have been completed. For certain findings requiring long-term follow-up actions, we have initiated planning, and are consulting with unions and seeking input from external experts.

For 31 findings out of 47, the corrective action plans have already been implemented, as demonstrated by examples provided in the following section. For some safety measures, both corrective and preventive actions have been implemented. This includes not only rectifying the immediate issue (e.g., replacing a faulty emergency light) but also integrating these lessons into existing checklists for internal audits, monthly inspections, and annual planning.

The following three findings were subsequently reviewed internally and dismissed:

- Absence of First-Aider Allocation for Night Shifts:
  Rationale: All employees are informed about the use and location of first aid equipment, and emergency medical services are readily accessible.
- Lack of collective bargaining agreement regarding wage deductions:
  Rationale: The relevant documents were subsequently located.
- Allegation of excessive working hours:
  Rationale: Further investigations and calculations determined the finding to be unfounded.

Gaps and Corrective Actions

		Gap	Concrete Action Developed	Action Implemented	Dismissed	Case Closed	Case Closure Ratio
Emergency Settings	Japan	8	8	4	0	4	50%
	Malaysia	9	9	8	0	8	89%
	Indonesia	2	2	2	0	2	100%
Other Safety Issues	Japan	6	6	5	1	6	100%
	Malaysia	5	5	4	0	4	80%
	Indonesia	1	1	1	0	1	100%
Labor	Japan	8	8	4	2	6	75%
	Malaysia	8	8	3	0	3	38%
	Indonesia	–	–	–	–	–	–
	Total	47	47	31	3	34	72%

(As of January 31, 2025)

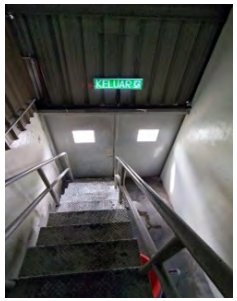
Examples of Corrective Actions



Evacuation exits properly marked (Japan)



Evacuation drill conducted for night-shift workers (Indonesia)



Evacuation exits properly marked (Malaysia)

Considerations in Developing Corrective Actions for Some Labor Issues

Addressing the Payment of Recruitment Fees in the Past

In 2022, we implemented the Zero Fee Recruitment Policy (ZFRP) to prevent forced labor for our Malaysian operations. The SMETA audit confirmed the effective implementation of the ZFRP, demonstrating that no worker who arrived after 2022 paid recruitment fees.

However, private interviews with 52 migrant workers revealed that 22 who arrived before the ZFRP implementation reported paying recruitment fees. Immediate follow-up investigations identified 123 migrant workers working at our sites potentially impacted by this issue. In accordance with the Asahi Group Human Rights Principles, we are committed to providing remedies to affected workers.

In this process, we will seek inputs from relevant external organizations and consult with affected workers to develop a fair and equitable remediation plan.

To prevent future occurrences, we will continue to ensure the effective implementation and monitoring of the ZFRP.

Limiting Working Hours and Ensuring Rest Days

While compliance with local regulations was maintained, in Malaysian operations, the risk of workers exceeding 60 hours of work per week and not having at least one rest day per week was identified as a gap against the Ethical Trading Initiative (ETI) Base Code* through the SMETA audit. Recognizing that reducing overtime hours may impact employee income, we have been actively consulting with unions and seeking input from external experts to determine the most appropriate solution that prioritizes worker well-being.

Short-term measures, such as extending break times, may be considered. However, for a more sustainable solution, we will explore adjustments to our shift arrangements, ensuring these changes are developed in consultation with employees and have their full consent.

As a crucial interim risk reduction measure, we have implemented a procedure requiring special approval and justification for any overtime exceeding 60 hours per week or work exceeding six consecutive days. This procedure also mandates documented employee consent.

* ETI Base Code: A globally recognized code of labor practice, based on ILO conventions

Respect for Human Rights

Human Rights Due Diligence

Wage Deduction as a Disciplinary Measure

In Japan, despite compliance with local regulations and no observed instances of disciplinary wage deductions, SMETA audits identified provisions for such deductions in two sites' employment regulations as gaps against the ETI Base Code. Notwithstanding the absence of explicit prohibition in the ILO Conventions, a review of best practices will be undertaken to determine whether these provisions should be revisited.

Heightened Human Rights Due Diligence in Myanmar

We recognize the significant human rights risks inherent in operating within conflict-affected areas. As such, we are committed to conducting our business activities responsibly in Myanmar, adhering to the UNGPs.

In 2024, we conducted internal research to assess potential human rights impacts associated with our Myanmar operations, considering the escalating conflict. This included a review of our management system for employees in Myanmar. We subsequently engaged with external experts to share our initial findings and seek their guidance on strengthening our human rights due diligence efforts. The findings of this assessment and engagement were shared with executive officers, underscoring the importance we place on appropriate implementation of human rights due diligence in Myanmar.

One key finding highlighted the elevated risk of child labor in the country. This risk is exacerbated by local regulations that set the minimum age of employment at 14 and the labor shortages resulting from the ongoing conflict. In response, we confirmed with our local operation that they do not employ any workers under the age of 18. Furthermore, the local operation has revised its internal hiring policy to establish a minimum working age of 18 to mitigate future risks.

We are aware that there are other potential human rights impacts, including employee rights concerns such as working hours and the right to adequate standards of living. We remain committed to continuously improving our efforts to ensure responsible business conduct in Myanmar through ongoing consultation with external experts and internal stakeholders and by conducting relevant assessments.

Efforts Concerning Salient Human Rights Issues

In this section, we provide an overview of our initiatives and current status with respect to the salient employee human rights issues outlined the Asahi Group Human Rights Principles.

Discrimination and Harassment

Initiatives and Practices

Our mandatory, regular, and global code of conduct training ensures that all employees understand that discrimination and harassment are not tolerated within the Asahi Group.

Related Information

- Education and Training for Employees
- Reporting Channel for Consultation on Compliance, Including Respect for Human Rights
- Fostering the Ideal Corporate Culture: Diversity, Equity, and Inclusion

In addition, each Regional Headquarters implements their own initiatives, including developing policies and manuals as well as conducting trainings. For example, Japan implemented a harassment prevention manual detailing concrete acts of various forms of harassment, including alcohol harassment, addressing industry-specific risks. Oceania implemented the Respect in the Workplace Policy, which details responsibilities of employees, managers, and human resources, and associated procedures for handling related issues. In 2024, the region implemented in-person training on this policy, reaching more than 3,600 employees. In Europe, harassment and discrimination policies are aligned to local legislations, with specific training in some entities and functions (both online and in-person, such as anti-harassment and bystander workshops). In addition to regular anti-harassment and discrimination training, Southeast Asia conducts an annual compliance workshop. This workshop covers our commitment to preventing harassment and discrimination, and it connects meeting rooms across all offices and factories, ensuring the participation of all employees.

Focus Issue: Women's Rights

Promoting gender equality is a key focus area in our efforts to eliminate discrimination.

Group Target on the percentage of female representation of management level*

* Management level: Asahi Group's internal grade 21 or above, executives, or leaders who are in charge of leading each functional department

Related Information

- Metrics and Targets-Diversity, Equity and Inclusion

Efforts to Close the Gender Pay Gap

Due to differing legislative contexts, the gender pay gap is calculated using various methodologies across our operations. As a result, each region monitors the data and implements initiatives to address this disparity.

Japan annually discloses gender pay gap data within its security report. Furthermore, the region conducted a thorough analysis to identify the underlying factors contributing to the gap in 2023, which is disclosed in the Asahi Group Holdings, Ltd. *People & Culture Report 2024*.

Europe completed an internal gender pay gap analysis across all markets on a regular basis after salary reviews. All entities have also started to prepare for the EU Pay Transparency Directive.

Oceania regularly reviews and benchmarks remuneration structures for salaried employees to identify and address any issues, including the gender pay gap. In addition, annual remuneration reviews are conducted to ensure compensation decisions are based on factors such as role, responsibilities, skills, and experience rather than gender.

Respect for Human Rights

Human Rights Due Diligence

Southeast Asia monitors gender pay gap for managers monthly at regional management meetings as part of regional KPIs.

Japan Gender Pay Gap Data

All employees	Permanent employees	Part-time and fixed-term employees
70.7%	76.4%	70.4%

Average annual pay of women as a percentage of men
Scope: Asahi Group Holdings, Ltd and 12 consolidated subsidiaries in Japan
Note: See the 2023 Securities Report (available in Japanese only) for figures for each company

Protection of Reproductive Health and Rights

To support the health and well-being of our female employees, we provide extra medical leave for pregnancy-related absences throughout our global operations.

Forced Labor

▶ Initiatives and Practices

In 2024, we initiated data collection from all regions to understand the presence of migrant workers within our direct workforce. This data will be analyzed to identify and assess potential risks and develop appropriate mitigation measures.

Retention of Migrant Workers' Documents:

Internal review has confirmed that:

- While explicit documented policies were not found in Japan, our investigations indicate that this practice is not present this region.
- As for Europe and Oceania, local regulations in the majority of our markets overseen by these regions, including the EU, Hong Kong, the U.S., Canada, the U.K., and Australia, prohibit the retention of workers' original documents.
- Our operations in Southeast Asia have policies prohibiting the retention of migrant workers' original passports or ID documents.
- To ensure consistent practice globally, we plan to develop a global guideline that prohibits the retention of migrant workers' passports or ID documents and any undue restriction of their freedom of movement.

Fair Payment Practices:

Internal review has confirmed that we have documented procedures to ensure regular, full, and on-time payment of salaries throughout our global operations. In all locations, workers receive pay slips with their wages explaining any legitimate deductions.

Management of Recruitment Agencies:

The updated Asahi Group Global Supplier Code of Conduct explicitly requires our suppliers, including recruitment agencies, to ensure no collection of recruitment fees and reimbursement in case of payment, no retention of personal documents, no undue restriction of freedom of movement, and regular, full, and on-time payment of salaries among other key principles.

Related Information

Web Asahi Group Global Supplier Code of Conduct, Asahi Group Responsible Procurement Policy, and Asahi Group Responsible Procurement Supplier Guidelines

▶ Regional Initiatives (Malaysia)

Zero Fee Recruitment Policy (ZFRP)

Since 2022, we have implemented a Zero Fee Recruitment Policy (ZFRP), ensuring that migrant workers do not pay any recruitment fees. We also require recruitment agencies to strictly adhere to this policy and terminate our business relationships with those that fail to comply. The 2024 SMETA audit, which included private interviews with migrant workers, confirmed the effective implementation of this policy for workers hired after its implementation.

On-Site Assessment and Monitoring

In 2022, on-site assessments of both our production sites in Malaysia were conducted by external experts to ensure the protection of migrant workers. The assessments involved document reviews, site visits, and dormitory inspections. Key findings highlighted the need for linguistic considerations to enhance worker safety, improved communication of working conditions through clear documentation, enhanced preventive measures to ensure adequate rest days, and the provision of entertainment at worker dormitories.

Through follow-up visits in 2024, we confirmed that some of the identified gaps were effectively resolved. These included posting emergency procedures in workers' native languages at dormitories, installing a two-tier time recording system, and providing Wi-Fi for entertainment at dormitories, which was decided in consultation with workers. We will continue to monitor the implementation of the remaining measures.

Related Information

Key Project Details

Child Labor

▶ Initiatives

Practices Young Workers:

In 2024, we verified that our youngest directly employed workers in Japan, Oceania, and Southeast Asia were 18 years of age.

In Europe, we offer a small number of practical training placements for young people between the ages of 16 and 17 as part of secondary education apprenticeships in manufacturing. These work placements are not permanent contracts and are fully compliant with local regulations that meet ILO standards for the protection of young workers. All apprentices are consistently supervised by shift leaders and undergo mandatory health checks specific to their work areas.

Age Verification:

We also verified that all regions confirm the age of workers upon recruitment through publicly issued documents.

Freedom of Association and Collective Bargaining

▶ Initiatives and Practices

Prohibition of Discrimination: In 2024, we confirmed that all our regions have documented procedures to prohibit discrimination, intimidation, harassment, retaliation, or violence against workers based on exercising their freedom of association and right to collective bargaining.

Respect for Human Rights

Human Rights Due Diligence

Percentage of Employees Covered by Collective Bargaining Agreements

Japan*1	Europe*2	Oceania*3	Southeast Asia*4
36%	71%	30%	41%

Scope of Data:
*1 Asahi Group Japan, Ltd., Asahi Breweries, Ltd., Asahi Softdrinks Co., Ltd., Asahi Group Foods, Ltd.
*2 Excluding EMEAA and Asia
*3 All employees, AU and NZ. Percentage represents employees who voluntarily elect to have union fees deducted via payroll. Actual figure may be higher; we do not request this information directly from employees in accordance with local laws.
*4 All production sites

Occupational Health and Safety

For details on our vision, strategy, methodologies for risk assessments and corrective actions, regional continuous improvement plans and associated KPIs, and quantitative data, refer to the Safety and Well-Being section.

Related Information

Fostering the Ideal Corporate Culture: Safety and Well-Being

Working Hours and Wages

Initiatives

Practices Controlling Excessive Working Hours:

Each Regional Headquarters implements mitigation measures against excessive working hours. In Japan, we have a system that generates an alert when an employee's overtime exceeds 20 hours per month. Our European operations have documented procedures for actively managing the workforce and working hours to ensure the delivery of production plans with available resources with the aim of preventing excessive working hours. All overtime is monitored and authorized by line managers, and regular reporting is conducted to ensure no individual works excessive overtime. In Oceania, we have practices to hire additional labor during peak season periods to manage working hours. In Southeast Asia, a specialized approval procedure has been implemented for overtime exceeding a designated threshold to enhance protection against excessive working hours.

We continue to learn from the good practices from each region and strive to implement them in our global operations.

Living Wages:

In Europe, we have conducted an analysis of our salary levels against the cost of living for various family configurations with support from external specialists. Our findings indicate that, in general, employee salaries across the region exceed living wage benchmarks. However, we are exploring options to provide additional support to any vulnerable groups, such as through our Life Events policies.

Group company Allpress Espresso International Limited has a commitment to pay a living wage verified by the WageIndicator Foundation to 100% of employees in all regions globally.

Education and Training for Employees

Human Rights Training for All Employees

As part of our efforts to enforce a strong commitment to human rights throughout the organization, we conduct various training programs. To ensure effective implementation, employee human rights training is integrated into our ERM system. Progress on training delivery is reviewed quarterly by the Risk Management Committee.

Human Rights Video Training

In 2024, we launched a series of training videos on human rights on our global intranet. These videos addressed key issues such as:

- Human rights responsibilities of businesses
- Examples of potential human rights impacts relevant to our business
- Reasonable accommodation

To reiterate our commitment to upholding human rights throughout all our business operations, the Group CPO delivered a video message to all employees at the launch of the series.

Code of Conduct Training

Respect for human rights is one of the core principles of the Asahi Group Code of Conduct. We reinforce this commitment through regular code of conduct training for all employees at the Group's major companies across our global operations. This training is offered in multiple local languages, such as Japanese, Czech, English, and Malay, and has recently achieved a global participation rate of over 90%.

Role-Specific Human Rights Training

In 2024, upon the launch of the new Asahi Group Global Supplier Code of Conduct and Asahi Group Responsible Procurement Policy, we conducted role-specific human rights training for procurement teams across our global operations. 208 individuals from all regions attended virtual workshops, where they learned about the Asahi Responsible Procurement Program and their role to play.

We are also developing a plan to enhance role-specific trainings for other functions, effective from 2025. Beyond the mandatory e-learning program on the Asahi Group Human Rights Principles for all employees, we will be conducting interactive workshops for employees in key roles, such as human resources, procurement, and sustainability, to deepen their understanding of our commitment to human rights, related business risks, and our initiatives relevant to their specific functions.



Indonesian team attending human rights training

Respect for Human Rights

Human Rights Due Diligence

To pilot this approach, we conducted a workshop with our Indonesian team in December 2024 to acknowledge and celebrate Human Rights Day. More than 150 employees from various functions, including human resources and factory management, attended the training. We received valuable feedback, including the need to provide human rights training to our factory workers to ensure they improve their human rights understanding and know how to report potential impacts. This input was subsequently integrated into our global human rights training and improvement plan for 2026.

Outlook for 2025

In 2025, we will focus on the following activities:

Conducting a Global Employee Human Rights Impact Assessment:

We will prioritize employee human rights issues in line with the UNGPs and map regional management practices to inform action plans for integration.

Developing Global Guidelines:

Based on the priorities identified through the impact assessment, we will begin planning the sequential development of guidelines to operationalize the Asahi Group Human Rights Principles.

Setting KPIs:

We will establish clear and measurable key performance indicators (KPIs) to ensure effective progress management across the Group.

Supply Chain

The Asahi Group's procurement practices are designed to manage and mitigate any negative human rights impacts that we may cause, contribute to, or are directly linked to through our supplier relationships. By fostering a transparent, ethical, and responsible procurement process, we aim to create a sustainable supply chain that not only meets our business needs but also contributes to the well-being and empowerment of all stakeholders involved.

In addition, the Asahi Group is continuously committed to full compliance with the Guidelines Concerning Abuse of Superior Bargaining Position under the Antimonopoly Act from the Japan Fair Trade Commission (updated June 16, 2017).

Governance

The newly established Asahi Global Procurement Pte. Ltd. (AGPRO) oversees the Asahi Group's procurement initiatives, integrating global, and local functions to manage human rights impacts in supply chains. AGPRO is led by its CEO, who reports to Group CFO in charge of the Asahi Group's responsible procurement performance. Supporting the AGPRO CEO is the global director of Procurement Sustainability and Innovation who manages a team of human rights specialists.

Key Initiatives and Milestones in 2024

We are transforming our approach to understanding the human rights impacts in our supply chain to create positive human rights outcomes for workers and communities. Here are the key initiatives in 2024.

Mapped the ESG Risk Profile of Our Global Supply Chains:

We substantially refined our understanding of the potential adverse impacts on human rights in our supply chain and pinpointed our focus areas for targeted intervention.

Enhanced Our Supplier Requirements:

We have developed the Asahi Responsible Procurement Program to operationalize our ambition to protect the human rights of workers and communities in our supply chain and safeguard nature. As part of this program, we have introduced the new Asahi Group Global Supplier Code of Conduct, Asahi Group Responsible Procurement Policy, and Asahi Group Responsible Procurement Policy - Supplier Guidelines to formalize our robust supplier expectations for protecting the human rights of workers and communities in our supply chain.

Commenced the Rollout of Group-wide Human Rights Due Diligence Program:

We initiated the implementation of our enhanced approach to human rights due diligence at 94 of our highest inherent risk suppliers. Included in our approach is our systematic process for evaluating, engaging, uplifting, and monitoring supplier human rights risk management systems.

Related Information

Web Asahi Group Global Supplier Code of Conduct, Asahi Group Responsible Procurement Policy, and Asahi Group Responsible Procurement - Supplier Guidelines

Respect for Human Rights

Human Rights Due Diligence

Articulation of Supply Chain Sustainability Risks

Our supply chain human rights due diligence targets areas of our supply chain where human rights risks are the most severe and likely to occur and aims to strengthen the capabilities of our internal procurement staff and suppliers.

In 2024, we conducted a risk assessment to ascertain the baseline risks of adverse impacts on workers and communities that occur in our most critical supply chains. We determined the inherent risk for each supplier based on their industry and country of operation and validated our suppliers' risk profiles. In future, we will leverage EcoVadis IQ Plus* to assess the inherent risk profile of suppliers based on information related to their industry and country risk.

* EcoVadis IQ Plus: A powerful risk mapping and monitoring tool that helps companies identify and manage sustainability risks in their supply chain provided by Ecovadis.

New Group-wide Supply Chain Human Rights Due Diligence Mechanism

Shaping of Purchasing Practices with Human Rights Due Diligence

A key focus of our human rights strategy in our supply chain was establishing a Group-wide mechanism for assessing, integrating, tracking, and communicating our human rights impacts. In 2024, we incorporated our existing regional due diligence efforts into our standardized group human rights due diligence mechanism.

The foundation of our human rights due diligence mechanism is to take a principled approach to purchasing decisions that reflects the Group's human rights commitments. Our approach informs our purchasing practices by assessing human rights risks in prospective supplier relationships and integrating these evaluations into pre-contractual strategies and updated contracts. Consequence management is enforced for adverse human rights impacts, with provisions for suspending or blacklisting non-cooperative suppliers. The mechanism is explained in the Asahi Group Responsible Procurement - Supplier Guidelines.

We strive to collaborate with suppliers and support them in capacity building to meet our human rights expectations through our purchasing practices. This includes through agreed-upon order quantities, fair payment terms, fair purchasing terms and conditions, lead times and technical details for suppliers to create or deliver our purchased product or service.

1. Supplier Creation	2. Source to Contract		3. Ongoing Management		
	Request for Proposal and pre-contractual due diligence	Contracting	Self-Assessment Verification*	Third-party audits	Supplier management plan monitoring
Risk checkpoints	Suppliers are assigned risk ratings throughout the process (risk checkpoints), which determines requirements for further due diligence activities. Specific due diligence requirements will be communicated to suppliers at each stage of the process based on their risk outcome.				

*1 Active management suppliers will be required to complete an ongoing management SAQ within 12 months of signing their contract. AGPRO will notify relevant suppliers when SAQs require completion.

Enhancement of Our Supplier Requirements and Monitoring Mechanism

We addressed the governance and maturity of our supplier human rights requirements and performance monitoring process by launching a new responsible procurement policy and a comprehensive supplier management process.

▶ Asahi Group Global Responsible Procurement Policy:
This policy is based on leading standards and integrates supplier requirements for responsible procurement and human rights. It is supported by the Asahi Speak Up Policy and the Asahi Group Human Rights Principles, reinforcing our broader human rights due diligence mechanism.

▶ Asahi Group Global Supplier Code of Conduct:
This code establishes minimum compliance standards for suppliers in four key areas: business integrity, human rights, environmental impact, and responsible drinking.

▶ Asahi Group Responsible Procurement Policy:
This policy outlines specific programmatic requirements, mandating that all suppliers participate in our human rights due diligence implementation. It also defines our consequence management process, which includes potential suspension or termination for severe non-compliance.

▶ Asahi Group Responsible Procurement - Supplier Guidelines:
These guidelines provide a framework for suppliers to comply with our responsible procurement requirements and integrate human rights due diligence into their operations. They include practical examples to help suppliers in enhancing their management systems and address specific human rights issues.

To ensure accessibility and inclusivity, these documents are available in multiple languages to support stakeholders from diverse regions and backgrounds. Our new ongoing supplier management process systematizes supplier monitoring and continuous improvement toward more responsible human rights practices.

Respect for Human Rights

Human Rights Due Diligence

Our Progress in Implementing Our Supply Chain Human Rights Due Diligence Mechanism

In 2024, we made significant progress to implement our new supply chain human rights due diligence mechanism. We knew rolling out this mechanism would require testing on a pilot group of our highest-risk suppliers. Our pilot saw 83% of 94 high-risk suppliers successfully onboarded, with 65% actively participating in initial due diligence via SAQs.

Key learnings from our 2024 implementation included adapting to supplier-specific nuances and refining approaches to policy exemptions and supplier policy attestations. These insights have been applied to standardize processes in our mechanism, which will be tested and expanded in 2025.

One of the key challenges faced in developing our human rights due diligence mechanism is balancing robustness and practical feasibility. For example, we streamlined supplier management with third-party tools such as self-assessment verification audits, and product certifications across business partners such as Sedex, EcoVadis, amfori BSCI, Social Accountability International, and Roundtable on Sustainable Palm Oil. We leverage these tools to recognize existing supplier due diligence, reduce redundancy, and enhance compliance with our requirements.

Grievance Mechanism Enhancement for Suppliers

A robust grievance mechanism is essential for upholding accountability and transparency in our human rights due diligence, particularly in managing supplier-related risks. It provides workers and communities in our supply chains with a safe and accessible channel to report actual or potential misconduct, ensuring corrective action and remediation. To strengthen this approach, we integrated grievance handling and remediation into our human rights due diligence mechanism, linking it with our Speak Up system.

We communicate these expectations through the Asahi Group Global Supplier Code of Conduct and the Asahi Group Responsible Procurement - Supplier Guidelines, encouraging suppliers to provide access to grievance mechanisms to their own suppliers and business relationships.

Engagement with Supplies on Our New Human Rights Requirements

We delivered multiple training sessions to over 500 suppliers globally, enhancing their understanding of the Group's human rights risks and procurement requirements. This substantial engagement has significantly uplifted our supply chains' capability to achieve positive outcomes for workers and communities. We also upskilled over 200 Asahi Group procurement and sustainability staff, signifying our investment to building capacity.

Outlook for 2025

Continuation of the Risk-Based Implementation of Our Human Rights Due Diligence Mechanism

In 2025, we will engage an additional 300+ suppliers in our human rights due diligence mechanism, targeting those with the highest potential for human rights impacts. Our goal is to onboard all critical suppliers by 2030, leveraging learnings and providing training to address initial implementation challenges and capacity gaps. Our next wave of suppliers will engage in due diligence activities such as policy attestation, onboarding to Sedex or EcoVadis, and participating in self-assessment verification audits, and Supplier Management Plans. We will also deliver focused training sessions for our staff and suppliers with a focus on capacity building.

The Effectiveness of Our Human Rights Due Diligence Mechanism

In 2025, we will refine our process for reviewing the effectiveness of our human rights due diligence mechanism by establishing a formal process for regular review.

A structured reporting mechanism for tracking our progress against AGPRO human rights metrics and targets are underway.

A structured process for regular review of supplier performance by senior management, including the AGPRO CEO was established.

The activities for review will include the status and trends of outstanding supplier non-conformances, Supplier Management Plans, and grievances.

Respect for Human Rights

Reporting Channel for Consultation on Compliance, Including Respect for Human Rights

Approach

The Asahi Group began operating "Speak Up" in May 2024, a reporting system that functions as a grievance mechanism of which implementation is required under the UNGPs as well as a global compliance framework in accordance with the Asahi Group Code of Conduct.

With this system, we are aiming to create an environment that makes it easy for all stakeholders globally to submit reports and to realize early recognition of and response to compliance issues, including harassment and human rights violations, so that the Asahi Group can identify and respond to them as quickly as possible. In implementing this reporting system, we identified issues through the following surveys and dialogues.

- The Asahi Group's annual Global Engagement and Compliance Survey targeting all employees, covering items such as awareness of the reporting system and willingness to use the system
- Dialogue with labor unions
- Dialogue with human rights experts, including the representative director of a company specializing in advisory services related to sustainability and a partner lawyer at a law firm specializing in business and human rights.

Strengthening of the Response to Whistleblowing Reports

In the past, each RHQ had its own separate whistleblowing channel. However, with the introduction of "Speak Up," we have put in place a system that enables reporting for not only employees and business partners but also all internal and external stakeholders of the Asahi Group, including the communities that are not directly involved in business transactions. In addition, based on the Asahi Speak Up Policy, our response to reports submitted via the "Speak Up" website (both desktop and mobile) and phone calls (both mobile and landlines) has been unified, and the scope of reports has been expanded to include all inappropriate actions that violate the Asahi Group Code of Conduct and laws and regulations. Furthermore, the "Speak Up" system guarantees that all reports will be kept strictly confidential among involved parties, and that those who make reports will not be treated unfairly, making it a highly confidential reporting channel.

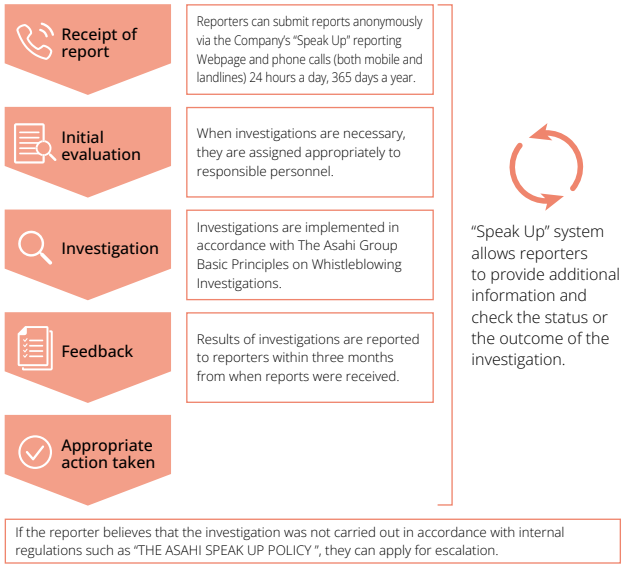
Fair Access and Transparency

While "Speak Up" is operated under the management of the Asahi Group, the operation is carried out though an external specialist company independent to the Asahi Group, and the system has been introduced to all Group companies. This means that reports are automatically allocated to the relevant organization based on uniform criteria and investigated after going through the appropriate process. Reporters can submit reports anonymously either through the website or by phone, 24 hours a day, 365 days a year, in various local languages of the countries in which we operate.

The System for Early Detection and Resolution of Issues

For cases that meet the investigation conditions, unless there are special circumstances, the investigation will be completed within three months of the date of receipt of the report, and the results of the investigation, or the fact that the investigation will not be conducted because the investigation criteria are not met or it is difficult to complete the investigation within the time limit, will be reported to the person who made the report. For specific details on the investigation conditions, investigation flow, and procedures for escalation, please refer to the Asahi Speak Up Policy, the Asahi Group Code of Conduct, and the Asahi Group Global Supplier Code of Conduct. If reporters believe that the investigation was not carried out in accordance with internal regulations such as the Asahi Speak Up Policy, they can apply for escalation.

How "Speak Up" Works



Respects for Human Rights

Reporting Channel for Consultation on Compliance, Including Respect for Human Rights

Activities to Remedy the Issues Identified

We investigate the information provided by reporters from a fair and neutral standpoint. When necessary, we ask attorneys to provide their opinion. Once a violation of compliance is confirmed, we take action to remedy the problem. When there is still room for improvement in matters other than non-compliance, we take necessary measures to remedy the problem.

Reports that require actions to remedy problems or implement improvements are also reported to and discussed by Audit Committee Member and the Compliance Committee of the Asahi Group, and necessary measures are taken to improve internal operations and prevent recurrence.

Activities to Disclose Information to Employees and External Parties and Prevent Incidents and Their Recurrence

- The Asahi Group manages reports received through the "Speak Up" system at Asahi Group Holdings, Ltd. in a centralized manner and operates it appropriately to ensure early detection and resolution of issues. In addition, by utilizing "Speak Up" system analysis tools that have been consolidated through centralized management, the data aggregated for each item is published on the "Compliance Promotion" page of Asahi Group Holdings website every year.
- The Asahi Group is working to maintain and improve awareness of the reporting system and willingness to use the system through the anonymous Global Engagement and Compliance Survey. In addition, based on the results of such surveys and the analysis tools of the "Speak Up" system, we are identifying trends and compliance issues, including human rights, and taking necessary measures to improve and prevent compliance issues, if necessary.
- In order to raise the level of compliance, including respect for human rights, the Asahi Group regularly conducts Group-wide training and awareness-raising campaigns on compliance-related themes of interest to the Asahi Group, such as the Asahi Group Code of Conduct. We also take proactive measures globally to prevent frequently reported incidents from occurring, such as harassment incidents. For more information, please refer to the "Discrimination and Harassment" section of this report.
- The Asahi Group is working to raise awareness of "Speak Up" both internally and externally by conducting regular training sessions on the system using videos and other forms of media, regular promotional campaigns on the system, delivery of messages from company management, as well as explanations for our business partners.

Related Information
Discrimination and Harassment
[Reporting System]
Web "Speak Up" Reporting webpage
Web Compliance Promotion webpage
Web Asahi Group Code of Conduct
Web Asahi "Speak Up" Policy
Web Asahi Group Global Supplier Code of Conduct

Respects for Human Rights

Engagement with Stakeholders

Approach

The Asahi Group engages in various forms of stakeholder engagement, with the aim of enhancing corporate value through co-creation with all stakeholders, in line with the Asahi Group Philosophy. Depending on the situation, we communicate with experts in the field of human rights and other specialists to receive advice on better ways of responding to and resolving issues. The opinions and advice we receive through communication are used as reference for improving our strategies and programs. We continuously promote initiatives through continuous dialogue and in collaboration with external organizations.

Dialogue with Stakeholders

From 2019 to 2023, we held a series of dialogues between our top management and external experts. Based on this, in 2024 we have been working internally to create a foundation for the implementation of human rights due diligence. In addition, the person in charge of human rights of Asahi Group Holdings attended collaborative events and dialogues during 2024 in order to engage with external stakeholders, including civil society organizations, to reflect feedback and learnings into the development our plans and strategies.

June 2024: The 2024 Allies Assembly in Bangkok, the World Benchmarking Alliance's annual gathering, where international and multi-stakeholders come together to inspire diverse partnerships to drive collective action on sustainable development.

November 2024: 13th United Nations Forum on Business and Human Rights in Geneva, providing a unique multi-stakeholder platform for discussing key trends and challenges in implementing and advancing the UNGPs.

The above shows a few examples of the collaborative events. We will continue to improve our accountability and presence through engagement with various stakeholders.

Dialogue with Hosei University Students

A dialogue session was held between the person in charge of human rights in the Sustainability Department of Asahi Group Holdings and students from Hosei University who major in Business and Human Rights in the Faculty of Sustainability Studies at the Asahi Group's head office building and Hosei University in August and November of 2024. We communicated our efforts regarding human rights in the actual business environment, and from the participating students, we received ideas on how to make corporate human rights initiatives more effective from the perspective of future leaders. By conveying the importance of our efforts and human rights to a wide range of stakeholders, we aim to foster awareness of human rights issues across society. We will continue to engage in dialogue with a wide range of stakeholders, including those in the field of education, and aim to build effective social approaches that will help people to see this issue as something that concerns them personally.



Sharing of Experiences by Moe Turaga

In 2024, Asahi Holdings (Australia) Pty Ltd, our Regional Headquarters based in Australia, had the honor of welcoming Moe Turaga, a survivor and advocate against modern slavery to share his story.

Moe's journey from Fiji to Australia took a harrowing turn when he unknowingly worked for two years without his salary reaching his family.

This revelation shows modern slavery is a pressing concern in Australia. We are committed to respecting human rights, and Moe's insights highlight how businesses like ours can better protect human rights across the value supply chain.

Inspired by Moe's story, we can make a significant difference in taking action to end modern slavery.



Respects for Human Rights

Engagement with Stakeholders

Participating in Initiatives

Participating in Initiatives and Dialogues with NGOs and Other External Experts in Human Rights

Year of Participation	Initiative	Content, Purpose, etc.
2020	Platform for Responsible Recruitment of Foreign Workers, established by the Japan International Cooperation Agency (JICA)	While the working environment of foreign technical intern trainees and other foreign workers in Japan has been criticized both in Japan and abroad for violating human rights, we will promote efforts, in cooperation with various organizations, to realize decent work that is productive and humane work for foreign workers.
2020	Social Sustainability Working Group of the Consumer Goods Forum Japan Sustainability Local Group	We aim to promote human rights due diligence in the Asahi Group by collaborative efforts for the elimination of forced labor and by sharing information among the member companies of the Group.
2020	The Global Alliance for Sustainable Supply Chain (ASSC)	With the support of ASSC, the Asahi Group aims to make effective efforts toward human rights issues in the supply chain.
2020	Sedex (Supplier Ethical Data Exchange)	Sedex is a non-profit membership organization that provides a supplier ethical information-sharing platform. We aim to check the human rights and labor management situation of suppliers and promote the reduction of human rights risks for suppliers.
2021	Stakeholder Engagement Program hosted by Caux Round Table, Japan	We held dialogues with NPOs, NGOs, and experts and participated in the formulation of important human rights issues for each industry. Based on the results of these activities, we will enhance the effectiveness of the human rights due diligence process in the Asahi Group in the future.
2024	EcoVadis	A global sustainability rating platform that assesses companies based on their performance across four key pillars: Environment, Labor & Human Rights, Ethics, and Sustainable Procurement. This evaluation supports our broader efforts to enhance transparency and accountability in our supply chain as part of our commitment to responsible sourcing.
2025	BSR	BSR is a sustainable business network and consultancy focused on creating a world in which all people can thrive on a healthy planet. BSR helps companies understand and navigate the increasingly fragmented global human rights landscape, prepare to comply with emerging legislation, and partner across their value chains to collaboratively manage human rights issues and address the systemic causes of human rights harm.



3 Enhancement of Human Capital

152 Enhancement of Human Capital
- **152** Management

154 Fostering the Ideal Corporate Culture
- **154** Management

155 Fostering the Ideal Corporate Culture—Safety and Well-being
- **155** Management
- **160** Activities

164 Fostering the Ideal Corporate Culture—Diversity, Equity, and Inclusion
- **164** Management
- **168** Activities

170 Fostering the Ideal Corporate Culture—Growth Through Learning / Better Together
- **170** Management

172 Continuously Fostering Leadership
- **172** Management

173 Securing Essential Capabilities
- **173** Management
- **174** Activities

Enhancement of Human Capital

Management

Approach

As part of its Medium- to Long-Term Management Policy, the Asahi Group has highlighted the enhancement of human capital as a means to strengthen its strategic foundation, aiming to bolster the effectiveness of its business portfolio and core strategies. We have also established the Asahi Group's People Statement, which emphasizes learning, growing, and achieving together. As written in this statement, we are respectful, trusting, humble, and inclusive. This fuels the way we work together, cultivates care for one another, and drives our outstanding results. We treat the health, safety, and well-being of our people as our highest priority and respect and celebrate different cultures, ethnicities, genders, and personalities, knowing that this will make us a stronger, more innovative organization.

Policies

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; and together we "deliver on our great taste promise and bring more fun to life" which is what we stand for as a global Group.
We care deeply for one another - with our safety and physical & 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.

Safety and Well-being is our biggest priority

- The health, safety and well-being of our people is always our highest priority
- We respect and contribute to the well-being of our planet and the communities in which we live and work

Everyone Matters is our core belief

- We believe that which makes us different makes us a stronger, more innovative organization
- We welcome, respect and celebrate the different cultures, ethnicities, genders and personalities that make up our global family

Growth through Learning individually and collectively

- We thrive in a learning culture, with opportunities for growth individually and in teams, and where knowledge is shared
- We're okay with not knowing the answer or making mistakes as this fuels our growth and enriches our collective learning

Better together: Collaboration fuels our growth

- We know we're stronger and more innovative together than we can ever be alone
- Together we share our goals and celebrate our successes

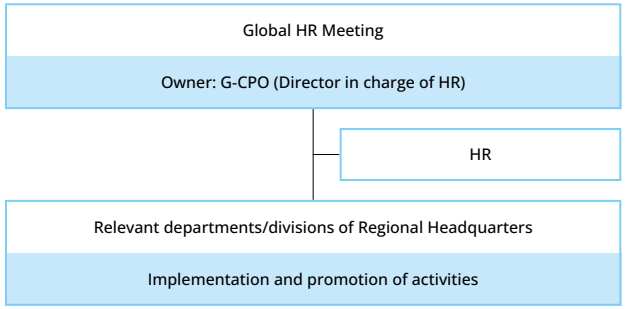
Enhancement of Human Capital

Management

Governance

The Asahi Group holds a global HR meeting every month to share expertise and address challenges in a cross-functional manner, aiming to facilitate the growth of each employee while also working with its Regional Headquarters (RHQs) all over the world to implement a variety of various talent management initiatives.

We have established a people committee at each RHQ that passes resolutions on the appointment of members of the management team, the succession plan, the remuneration package, and other matters. Executives of Asahi Group Holdings, Ltd. participate in the committee either as the chairperson or a member.



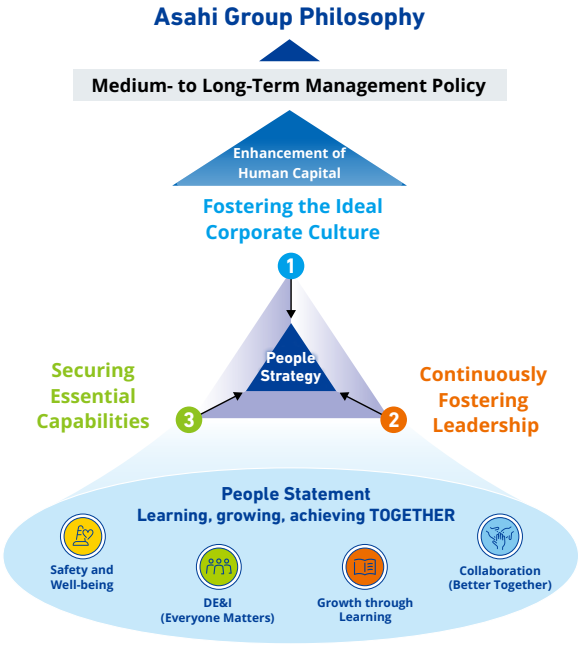
Risk Management

Under our ERM system, these risks related to Human Capital are classified as key risks to be managed by the Risk Management Committee, chaired by the president and Group CEO, and are identified, prioritized, addressed, and monitored on an ongoing basis.

Strategies

We believe it is essential that our management strategy has a strong connection to our people strategy. Accordingly, we have based our people strategy on three approaches aimed at enhancing human capital, highlighting this as a way to bolster the management foundation that underpins our long-term strategies.

Under our approach of "fostering the ideal corporate culture," we will promote initiatives that draw from the four pillars of our People Statement and enhance engagement by fostering a corporate culture where employees can work in a lively manner. Under "continuously fostering leadership," we will build up our systems for producing a steady stream of managers who can lead Group management in the medium to long term while also working to develop leadership skills among employees. Under "securing essential capabilities," we will acquire and satisfy capabilities that are vital in terms of achieving our ideal business portfolio, our core strategies, and strategic foundation strengthening, all three of which are central to our Medium- to Long-Term Management Policy. Using these approaches, we will support a management foundation that can enhance corporate value even further.



Fostering the Ideal Corporate Culture

Management

Approach

To resolve the increasingly complex and wide-ranging issues facing the Asahi Group, we need to draw upon a full spectrum of experiences and ideas that break away from those of the past. Knowing this, we are working to foster a culture of "learning, growing, and achieving together" through initiatives based on our People Statement, which advocates for "safety and well-being" "diversity, equity, and inclusion," "growth through learning," and becoming "better together."

Governance

Related Information

- Governance (Safety and Well-Being)
- Governance (Diversity, Equity, and Inclusion)
- Governance (Growth Through Learning / Better Together)

Risk Management

Related Information

- Risk Management (Safety and Well-Being)
- Risk Management (Diversity, Equity, and Inclusion)
- Risk Management (Growth Through Learning / Better Together)

Strategies

Related Information

- Strategy (Safety and Well-Being)
- Strategy (Diversity, Equity, and Inclusion)
- Strategy (Growth Through Learning / Better Together)

Metrics and Targets

We believe that employee engagement is an extremely important indicator in our effort to foster the ideal corporate culture. Therefore, we periodically conduct engagement surveys to get an objective grasp of the state of the organization and clarify any specific issues, and constantly implement measures that will bring us closer to the ideal state. Our KPI for engagement is our employee engagement score, and our target is a score on par with global high-performing companies*1 in 2030.

*1 In 2024, the sustainable engagement score for global high-performing companies was 88, while the score for the Asahi Group was 80. We will continue to implement a variety of measures aimed at reaching our target.

Group Target

- By 2030, achieve the target employee engagement scores for "sustainable engagement" in the Global Engagement Survey that is on par with that of global high-performing companies.

Related Information

- Metrics and Targets / 2024 Achievements

Consultation with Workers' Union Council

At the Asahi Group, the Asahi Group Workers' Union Council, organized by the main labor unions of its business companies in Japan, works not only on initiatives with each labor union but also on labor union activities for the entire Group. The labor unions are based on a union-shop agreement, and all general employees are members. Information exchange meetings with the management team of Asahi Group Holdings, Ltd. and Asahi Group Japan, Ltd. are held regularly to promote communication between companies and labor unions. During these meetings, opinions are exchanged regarding key topics, including the Group's management plans, as well as proposals and questions from labor unions.

Employees Covered by Collective Bargaining Agreements

	2020	2021	2022	2023	2024
Number of employees	7,277	7,219	7,434	6,384	5,772
Percentage	64.8%	65.1%	65.8%	60.8%	62.9%

Notes: 1. Scope of aggregation: Asahi Breweries, Ltd., Asahi Soft Drinks Co., Ltd., Asahi Group Foods, Ltd., Asahi Logistics Co., Ltd., The Nikka Whisky Distilling Co., Ltd., Asahi Orion Inryo Co., Ltd., and Asahi Draft Marketing Co., Ltd. Figures included Asahi Soft Drink Sales Co., Ltd., Kyushu Asahi Soft Drink Sales, Ltd., and Michinoku, Ltd. until 2022.
2. Each member of the labor union has the right to collective bargaining, according to their originating company.



Fostering the Ideal Corporate Culture — Safety and Well-being

Management

Approach

At the Asahi Group, the care and commitment we show to our employees, customers, consumers, and the communities in which we operate are integral to the way we do business. We are dedicated to working together to create workplaces that are safe for and grant peace of mind to everyone. This commitment is stated in our "People Statement" to make it clear that safety and well-being are our highest priority.

Leaders play an instrumental role in shaping our safety and well-being culture and maintaining the trust of our internal and external stakeholders through transparency and accountability. The President and Group CEO takes responsibility for overseeing the development of strategy and monitoring implementation and performance.

The Group will thoroughly continue its activities to ensure the safety of employees at workplaces and will aggressively advance initiatives aimed at improving employee health and well-being.



President and Group CEO Atsushi Katsuki launches "the Safety and Well-being Vision"

Risks and Opportunities

Risks

- Poor mental and physical health, lower engagement, and reduced productivity among employees due to lack of safety and well-being initiatives
- Negative impact on operations and a decline in brand value due to accidents and other serious incidents

Opportunities

- Actively promote safety and well-being initiatives in order to acquire talent, and increase engagement and productivity

Policies / Our Vision

In 2024, the Asahi Group set the new Safety and Well-being Vision: Everyone Safe and Well to Enjoy Life as our goal. The vision was launched during the Global Senior Leadership meeting in Melbourne, Australia, with the Group's senior leadership team.

To support the launch of the vision, RHQ conducted "Stop for Safety and Well-being" sessions on-site with employees to discuss why the Asahi Group's commitment to safety and well-being is so important and to explain how everyone can contribute to bringing the vision to life through their actions. Specifically, employees are encouraged to speak up and hold safety and well-being conversations to keep themselves and others safe and well. Launch materials were produced in 16 languages to promote employee engagement and involvement in this endeavor.

Everyone Safe and Well to Enjoy Life.
Everywhere, every day.



Global Senior Leadership Meeting held in Melbourne

Fostering the Ideal Corporate Culture — Safety and Well-being

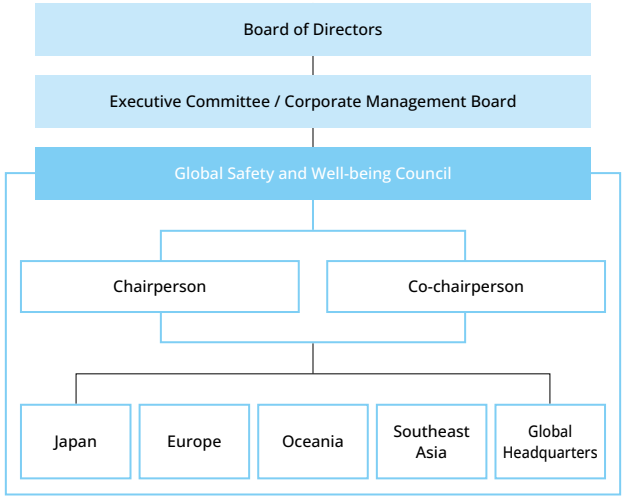
Management

Governance

The Asahi Group established the Global Safety & Well-being Council, an advisory body to the Group CEO. The council operates under a co-chair system, with Keizo Tanimura, Group Chief People Officer of Asahi Group Holdings, Inc., serving as chair, and Igor Tikhonov, Managing Director of Asahi Europe and International Ltd. in Poland, serving as co-chair. The council is made up of employees from diverse backgrounds, nominated by each RHQ. The council is responsible for reviewing strategy, program execution, performance regarding safety and well-being, and providing recommendations to the president and Group CEO regarding future plans, objectives, and targets.

In 2024, the council guided actions taken to launch and communicate "the Safety and Well-being Vision" and related strategies. It then developed the lead indicator-balanced scorecard initiatives and measures to be applied by all RHQ as part of their 2025 regional continuous improvement plans. The completion of these initiatives ensured the key prevention activity objectives and targets for the Group were met in 2024.

Following the lead and example of the council, similar consultation arrangements are in place at the regional, country, and site levels to ensure employees are involved in decision-making, performance monitoring, and the design of continuous improvement programs and solutions. In addition, communication forums have been established across the Group to promote two-way communication and information sharing with and among employees Example consultation and communication forums include committee meetings, pre-start meetings, toolbox talks, townhall sessions, and CEO briefings.



Risk Management

Under our ERM system, risks related to safety and well-being are classified among those to be managed by the Human Resources Department of Asahi Group Holdings, Ltd. and each RHQ. These risks are identified, prioritized, addressed, and monitored on an ongoing basis.

Strategies

To bring our Safety and Well-being Vision to life and align our focus on key priorities, The Asahi Group introduced a new strategy in 2024. The strategy places emphasis on the following areas:

Leadership and Culture
Foster a culture of care and trust by empowering all employees and contractors to stop unsafe work and contribute to our safety and well-being culture through their actions

Critical Risk Management
Prioritize and ensure the relentless operational discipline required to control the risks most likely to manifest through effective control verification

Continuous Improvement
Learn, share, and improve together every day with the understanding that our people are the solution

Fostering the Ideal Corporate Culture — Safety and Well-being

Management

The Group Safety and Well-being Strategy will be reinforced through the implementation of key Group initiatives and regional continuous improvement plans.

Main Group initiatives include:
- Development of Group safety and well-being standards and audit criteria
- Alignment and sharing of Group well-being initiatives
- Application of the Global Safety Index (GSI)
- Sustainable Supplier Partnerships

Critical Risk Management

The Group has sustained five fatalities over four years since 2021. These fatality events were associated with contact with machinery, confined space work and fall from heights. To focus on the management of fatality risk, the Group is targeting its effort on these critical risk activities. Emphasis is also placed on high potential hazard and near-miss reporting and investigations. Employees are empowered to contribute to discussions, hazard and incident reporting, workplace inspections, investigations, and verification activities. Learning from actual and potential high-risk events helps ensure the risk of serious injuries and fatalities is controlled. In 2024, five significant injuries were sustained associated with high-potential critical risk events. These injuries relate to work at height (two injuries), forklift pedestrian interaction (two injuries), and machine energy isolation (one injury). We continue to learn, improve, and focus on opportunities to verify and strengthen our critical risk control framework to prevent repeat events through our continuous improvement plans.

The Group also monitors injury frequency rate lag indicators to continue to understand injury risk profile trends. In 2024, the Group recorded a total recordable injury frequency rate (TRIFR) of 3.33, which represents a 28% reduction compared with 2023 (4.6) and the lowest Group TRIFR recorded.

Total Recordable Injury Frequency Rate (TRIFR): (Number of lost time injuries and medical treatment injuries / Total hours worked) ×1,000,000

Year	2020	2021	2022	2023	2024
TRIFR	5.29	4.01	3.71	4.60	3.33
Average over the past 3 years	–	–	4.33	4.11	3.88

Notes: 1. Scope of aggregation: Entire Asahi Group
2. Figures as of December 31 each year

Click here for more information

Lost Time Injury Frequency Rate (LTIFR): (Number of lost time injuries / Total hours worked) ×1,000,000

Year	2020	2021	2022	2023	2024
LTIFR	2.15	2.19	1.69	1.86	1.88
Average over the past 3 years	–	–	2.01	1.91	1.81

Notes: 1. Scope of aggregation: Entire Asahi Group
2. Figures as of December 31 each year

Click here for more information

Number of Fatal Accidents

Year	2020	2021	2022	2023	2024
Own employees	0	0	0	0	0
Contract workers	0	1	1	2	1

Notes: 1. Scope of aggregation: Entire Asahi Group
2. Figures as of December 31 each year

Click here for more information

Fostering the Ideal Corporate Culture — Safety and Well-being

Management

Metrics and Targets

In addition to these Group initiatives, RHQs implement their own continuous improvement plans that aim to create strategic focus and alignment with regard to the following lead indicator activities.

2025 Plan

Lead Indicator	2025 Target
Safety and Well-being conversations	One conversation per 2,000 total working hours
Stop for Safety and Well-being initiative	Achieve over 80% employee participation
Critical Control Solution: Identifying opportunities for improvement, conducting risk assessments of identified issues, and developing improvement plans	100% completion of improvement plan development for identified issues.
Development and execution of the assurance plan	100% execution of the plan
Lag Indicator	
Reduction of Lost Time Injury Frequency Rate (LTIFR)	Achieving a rate below 1.8 (a 5% reduction from the previous year)

Safety and Well-being conversations require all employees and contractors to speak up to reinforce positive acts and to discuss opportunities for improvement. This initiative places emphasis on the value of employee participation, inclusion, and diversity of thought and will enable us to understand more about the work conditions that increase risks for our workforce and influence how work is executed. We also believe learning from those who perform the work and are thus most at risk gives us further insight into how we can improve critical risk control verification. In 2025, the Group Stop for Safety and Well-being initiative will ask employees to discuss the topics that will make a difference to their well-being and mental health. This initiative will help inform the Asahi Group's well-being program in the years ahead and help strengthen our well-being agenda. Critical Risk Control projects focus on reducing the risk of fatalities and life-altering injuries. In 2025, all RHQ have aligned to share knowledge and focus on improving the engineering controls associated with machinery, including guarding and automated live equipment controls. All RHQs will report on planned audit activities with the intention of sharing key learnings across the Group. Finally, the Group has committed to reduce the lost time injury rate to less than 1.8 representing a 5% improvement.

These initiatives and associated targets will be monitored and reviewed by the president and Group CEO, the Group's executive team, and the Global Safety and Well-being Council.

Performance

Safety

The Asahi Group has acquired Occupational Health and Safety Management System (ISO 45001) certification for the following 20 sites.

45001 ISO Certification

Country	Site
Poland	DC Bialystok
	Tychy Brewery
	DC Tychy
	Poznan Brewery
Romania	Brasov Brewery
	DC Brasov
	Timisoara brewery
Netherlands	Grolsch brewery
Italy	Roma brewery
	Padova brewery
Hungary	Dreher brewery
Malaysia	Etika Meru
	Etika Bangi
Australia	Welshpool
	Laverton
	Tullamarine
	Albury
	Wodonga
	Huntingwood
	Wulkuraka

Fostering the Ideal Corporate Culture — Safety and Well-being

Management

Well-being

Health Indicators

	Target		2020	2021	2022	2023	2024
	Year	Value					
Percentage of employees undergoing stress checks	–	100%	95.0%	95.1%	95.8%	95.7%	95.0%
Stress checks (percentage of employees under high stress)	–	–	4.3%	5.2%	5.1%	5.1%	4.7%
Percentage of employees who are smokers	By 2025	19%	30.2%	29.1%	27.1%	25.4%	24.0%
Percentage of employees who received a regular health checkup	–	–	100%	100%	100%	100%	Data still being collected*7
Percentage of employees who received a detailed examination	–	–	73.8%	71.7%	69.6%	64.9%	Data still being collected*7
Rate of employees maintaining appropriate weight (employees with a BMI between 18.5 and 25)	–	–	61.0%	65.4%	61.9%	62.8%	65.6%
Percentage of employees engaged in habitual exercise*1	–	–	26.8%	31.2%	30.0%	30.6%	30.3%
Percentage of employees ensuring proper sleep and nutrition	–	–	75.1%	73.4%	67.3%	69.0%	66.3%
Percentage of employees with metabolic syndrome*2	–	–	37.6%	36.8%	35.8%	36.0%	37.2%
Percentage of employees undergoing special health checkups	By 2025	98%	98.6%	98.6%	98.4%	98.8%	Data still being collected*7
Percentage of employees implementing specific health guidance	By 2025	55%	27.6%	46.5%	35.4%	39.6%	Data still being collected*7
Percentage of high-risk employees provided with health guidance*3	–	–	90.1%	87.1%	67.4%	72.1%	Data still being collected*7
Percentage of high-risk employees under health control (treatment maintained)	–	–	95.8%	95.3%	95.0%	94.2%	Data still being collected*7
Percentage of employees participating in programs for preventing lifestyle diseases	–	–	25.7%	19.9%	23.2%	24.1%	29.8%
Degree of satisfaction with the programs for preventing lifestyle diseases	–	–	89.0%	85.6%	86.1%	86.8%	85.7%
Rate of implementation of e-learning designed to enhance awareness of moderate drinking practices*4	–	100%	95.6%	95.2%	86.4%	100%	90.3%
Implementation rate of initiatives addressing women's health issues*5	–	–	–	–	–	–	19.2%
Number of employees taking a leave of absence due to illness or injury*3	–	–	57	53	66	64	Data still being collected*7
Number of employees absent from work due to illness or injury*3	–	–	140	147	159	164	Data still being collected*7
Absolute presenteeism (WHO-HPQ)*4	By 2025	70 points	63.4 points	66.5 points	70.3 points	68.9 points	68.9 points
Engagement*6	–	–	51	52	52	52	53

Notes: Scope of aggregation: Data on employees with metabolic syndrome, employees undergoing special health checkups, and employees implementing special health guidance is based on Asahi Group Health Insurance Society enrollee data (insured employees aged 40 and over).
*1 Percentage of individuals with regular exercise habits: Those who have exercised for at least 30 minutes, twice a week, for over a year
*2 Percentage of individuals with metabolic syndrome: Includes both those who meet the criteria and those considered at risk
*3 Scope of aggregation: Asahi Group Holdings, Ltd., Asahi Group Japan, Ltd., Asahi Breweries, Ltd., Asahi Soft Drinks Co., Ltd., Asahi Group Foods, Ltd., Asahi Pro Management Co., Ltd. (Number of individuals assessed for leave of absence or absenteeism due to illness/injury in 2023: 9,479; Response rate: 100%)
*4 Scope of aggregation: Asahi Breweries, Ltd. (Absolute presenteeism in 2024: Number of individuals assessed: 3,744; Response rate: 98.2%)
*5 Scope of aggregation: Asahi Group Holdings, Ltd., Asahi Group Japan, Ltd., Asahi Breweries, Ltd., Asahi Soft Drinks Co., Ltd., Asahi Group Foods, Ltd., Asahi Pro Management Co., Ltd. (In 2024, a survey on women's health issues was conducted targeting 1,769 employees)
*6 Deviation score based on an external survey (Median: 50) (Engagement in 2024: Number of respondents: 14,444; Response rate: 95.0%)
*7 Currently under aggregation due to differences in aggregat

Acquisition Ratio and Number of Days of Paid Leave Obtained by Employees

	2020	2021	2022	2023	2024
Acquisition ratio of paid leave	60.7%	63.4%	62.0%	61.6%	71.5%
Number of days of paid leave obtained	11.4	12.2	11.9	11.8	13.3

Notes: 1. Scope of aggregation: Major Asahi Group Companies in Japan
2. Target period: January to December of each year

Click here for more information

Monthly Average Overtime Work Hours Among Employees

	2020	2021	2022	2023	2024
Average monthly overtime work hours	19.1	20.8	21.8	21.5	21.9

Notes: 1. Scope of aggregation: Major Asahi Group Companies in Japan
2. Target period: January to December of each year

Click here for more information

The Group strives to prevent health problems caused by overwork by preventing long working hours, with efforts that involve the proper management of working hours, encouraging the use of paid leave, and work-style reforms.

We have also introduced a personnel management system that allows supervisors to monitor and manage employee arrival and departure times online. This gives supervisors a strong grasp of each employee's working hours and enables them to review work assignments, leading to a shift in mindset toward greater productivity.

Fostering the Ideal Corporate Culture — Safety and Well-being

Activities

Group Safety and Well-being Standards and Audit Criteria

All RHQs have systems in place to manage workplace risks. ISO 45001 certifications are maintained in Poland, Romania, Hungary, Italy, the Netherlands, Australia, and Malaysia, covering more than 30% of production site locations and providing a strong representative sample for the Group. Audit findings are recorded, tracked, and monitored using local IT systems and responsible managers oversee the implementation and testing of corrective actions to ensure they are effective. Findings and solutions are often shared through our safety community to support continuous improvement across sites, countries, regions, including Group-wide where appropriate.

An opportunity exists to continue to leverage best practice standards and continuously improve implementation consistency by developing Group safety and well-being standards and audit criteria. This initiative forms part of the Group's continuous improvement plan for 2025 and 2026.

Alignment and sharing of Group well-being initiatives

Well-being initiatives are implemented in all regions to promote employee health and well-being self-awareness, provide education to support healthy choices, and encourage the utilization of support pathways.

Example initiatives implemented at Group and regional levels in 2024 that contribute to employee well-being include but are not limited to a 2025 initiative where in well-being representatives from all regions will come together to develop a Group framework so that best practices can be shared.

- World Mental Health Day seminars
- Employee health, well-being, and mental health assessments
- Flexible work arrangements
- Mental health first aid training
- Employee assistance programs



A disaster preparedness drill conducted in Southeast Asia as part of the 2024 QHSE Day activities

Global Safety Index

The Global Safety Index (GSI) is an award-winning platform, used by over 100 organizations globally, that helps organisations measure, manage, and benchmark Safety Leadership, Safety Culture, and Mental Health program maturity. The platform has been applied in the Oceania region since 2022 to help provide insight into opportunities for improvement and progress achieved. In 2025, Asahi Europe and International Ltd. will test the platform as part of a pilot program to support future planning. This initiative provides another example of RHQs sharing best practices and learning from each other.

Sustainable Supplier Partnerships

The Asahi Group partners with more than 30,000 suppliers. Our centralized procurement, Asahi Global Procurement Pte. Ltd. ensures suppliers complete risk-based pre-qualification assessments to determine whether they will be considered as an Asahi Group supplier. If successful, an ongoing review is performed to determine which suppliers require further auditing and support to remain an Asahi Group partner. At the site level, suppliers and their employees must meet rigorous on-site requirements to perform work including thorough inductions and the completion of scope-of-work and permit-to-work documents for high-risk tasks, which are reviewed by site management. While sustainable supplier partnership management practices are in place, this will remain an area of focus.

Fostering the Ideal Corporate Culture — Safety and Well-being

Activities

Regional Initiatives

The Asahi Group recognizes the power of learning, sharing, and improving together. This approach celebrates the diverse thinking and ideas generated by our people in different regions.

The Global Safety and Well-being Council promotes opportunities to share good practices and knowledge during quarterly meetings and as part of the annual review process.

Europe

Safety Days

The Europe business, including the US, rolled out their annual Safety Days program in eight countries, delivering engaging sessions related to high-risk hazards, site improvement opportunities, and well-being topics.

These sessions were also used to launch the Global Safety and Well-being Vision.



Safety Days program at Octopi USA

Oceania

Safety Leadership Training

The Oceania business continued with its Safety Leadership Training program in 2024, training an additional 322 leaders and taking the program completion total to 965 since its inception in 2023.

The program aims to improve leaders' capabilities and confidence to spend time in the field to foster a culture of care that helps maintain safe operations. Leaders also learn how to encourage employees to provide feedback about safety issues and concerns and share insight into safer ways of working. This program will be rolled out in other regions in 2025



Safety Leadership Training program in Australia

Southeast Asia

Technology System Improvement

The improvement of safety and well-being cultural maturity relies on strong leadership and organizational commitment to the provision of resources, systems, and processes to build trust and transparency with and among the workforces. In Southeast Asia, improved reporting tool technology has been introduced to help enhance the reporting of safety issues and systematic discipline associated with performing corrective actions. The system makes reporting and corrective action follow-up more accessible and visible to employees. It provides employees with a direct way to report issues immediately. The system also provides leaders and employees with the ability to record their safety and well-being conversations, which aim to show gratitude to people for doing the right thing and reinforce safety standards.



A QR code system that allows employees to report occupational health and safety concerns

Fostering the Ideal Corporate Culture — Safety and Well-being

Activities

Japan

Employee health management based on Health Strategy Map

In Japan we have developed a Group Health Strategy Map, looking at employee health management from a management perspective as we work to achieve corporate growth and sustainability.

Group Health Promotion Structure (in Japan)

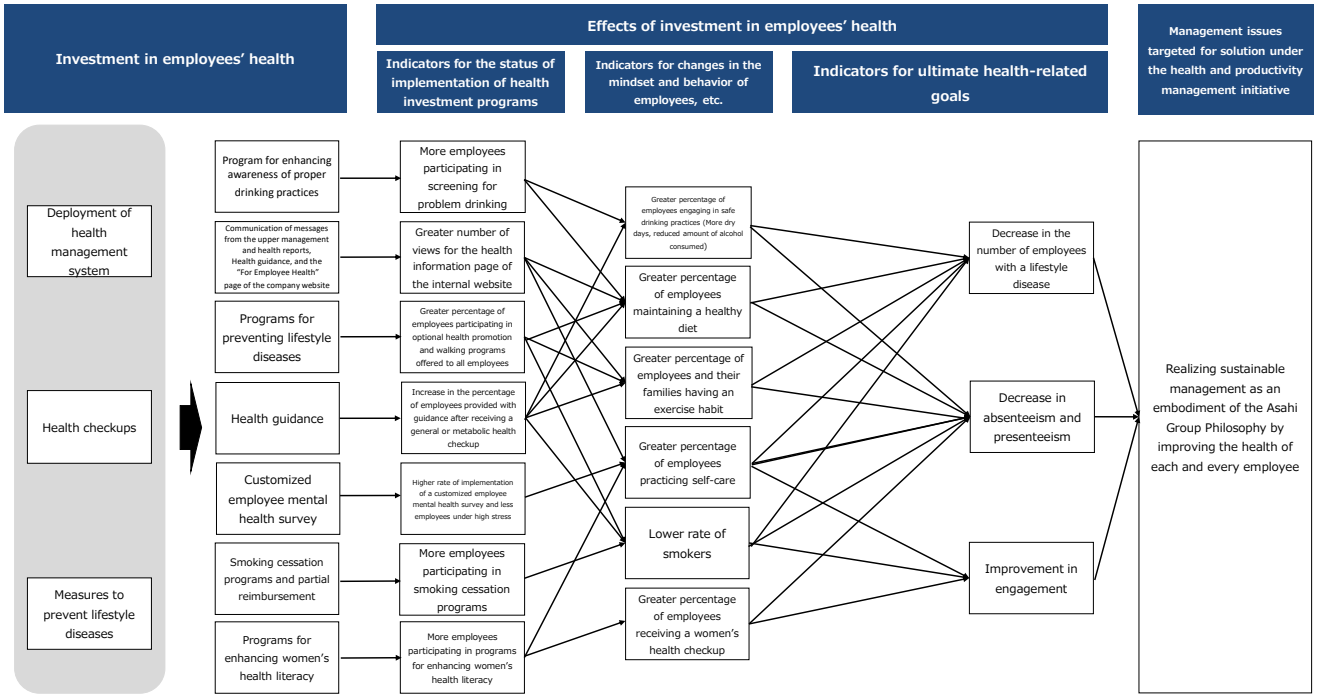
Health & Well-being Council Co-chairs
(Asahi Group Holdings, Ltd. G-CPO, Asahi Group Japan, Ltd. CEO)

Head of the Secretariat
Director of Asahi Group Health Insurance Society, Director of the AGJ Health Support Center

Secretariat
Asahi Group Health Insurance Association
AGJ Health Support Center
Industrial Physician, Chief Industrial Nurse

Asahi Group Japan, Ltd.	Asahi Breweries, Ltd.	Asahi Soft Drinks Co., Ltd.	Asahi Group Foods, Ltd.	Asahi Logistics Co., Ltd.	Asahi Group Labor Union Council
CHRO Director in charge of SCM	President and Representative Director	President and Representative Director	President and Representative Director	President and Representative Director	Chairperson
HR Well-being Promotion Department Manager Safety Promotion Department Manager	General Affairs and Legal Department Manager	Human Resources and General Affairs Department Manager	Human Resources and General Affairs Department Manager	Human Resources and General Affairs Department Manager	Vice Chairperson

Strategy Map



Fostering the Ideal Corporate Culture — Safety and Well-being

Activities

CEO Safety Dialogue sessions

Kenji Hamada, President and CEO of Asahi Group Japan, Ltd. continued his personal safety dialogue sessions by visiting another 17 sites across Japan. Leading by example, these sessions provide employees with an opportunity to discuss good practices and opportunities for improvement, and time spent with the CEO reinforces the importance of direct conversation. This initiative sends a message to all leaders regarding the importance of being on site to seek to understand the challenges our people face.



Safety Dialogue sessions with employees on site

Training

The Asahi Group provides employees with information, instruction, and training in accordance with local regulations to ensure employees are trained and can competently and safely perform work tasks. Training needs are identified and competency records are maintained locally and reviewed during audit and self-assessment activities. In addition, specialist safety and well-being leadership training programs are implemented in all regions to help leaders understand how to lead safe operations in line with our Vision, People Statement, and Policy.



Specialist program completion records

(People)

Region	Number of Leaders Trained (2024)
Japan	359
Oceania	322
Southeast Asia	Planned for 2025 (40, in February 2025)
Europe	Planned for 2025
Total	681

Community & External Body Recognition

Our commitment to safety and well-being extends to the communities in which we operate. Asahi Group operating companies were acknowledged for the significant contribution made to employee groups and local communities.

- MSOSH Gold Class Awards – Malaysia.
- Certificate of Appreciation for the HIV AIDS Handling & Prevention Program in the Workplace with Gold category – Indonesia
- Community recognition for ammonia emergency drill activity – Czech Republic
- Best practice Safety recognised for Safety Days activities – Italy Ambiente Laroro 2024 Fiera Bologna



The award ceremony in Malaysia

Fostering the Ideal Corporate Culture — Diversity, Equity, and Inclusion

Management

Approach

The Asahi Group regards diversity, equity, and inclusion (DE&I) as a key priority for management, and believing it makes the organization stronger and leads to a more inclusive and innovative corporate culture.

The Group has established its DE&I statement, "Shine AS YOU ARE," to facilitate the sharing of values and ideas on DE&I and advance its activities accordingly. In showing respect for diverse cultures, ethnic groups, genders, and individualities all over the world, we endeavor to create an environment where each of our staff members can express their individuality freely and we will continue to advance initiatives aggressively to achieve this goal.

Risks and Opportunities

Risks

- Loss of talent and decline in brand value due to the deterioration of DE&I

Opportunities

- Improved engagement and the acquisition of highly skilled talent due to a culture which enables diverse talents to feel secure and thrive

Policies

Diversity, Equity and Inclusion Statement

From Tokyo to Rome, Melbourne to Prague, and Auckland to Kuala Lumpur at Asahi we are a global family united by the pride in our products and the passion of our people.

Our heritage is as rich and diverse as our global family, anchored in Japanese roots. From this we draw a deep respect and care for our planet, our communities, our business, and most of all our people.

Our culture is one that nurtures a sense of belonging, where every person is respected and their uniqueness celebrated. We know that our diverse and multi-cultural organization makes us stronger, more innovative and is key to our long term success, which is why we're committed to a future where everyone belongs, our individuality matters and we can flourish personally and professionally. A culture where ideas can come from anywhere, everyone has a voice, and we all contribute to a better future.

shine
AS YOU ARE
Asahi GROUP

At Asahi we celebrate and respect difference, and support everyone's freedom to be their true selves at work, at home, in public. Be courageous in your individuality, knowing that you have the same opportunity of happiness, fun and success, whoever you are and whatever your circumstances. You can belong without having to conform, so have the freedom to just be you and shine as you are.

Shine: Conceptual meaning - Shine also represents a Metaphor for the rising sun (Asahi), which acts as a symbol of hope for a better future, every day. The fact that everyone lives under the same sun regardless of location, circumstances or differences is a global truth and leveller for all people.

Fostering the Ideal Corporate Culture — Diversity, Equity, and Inclusion

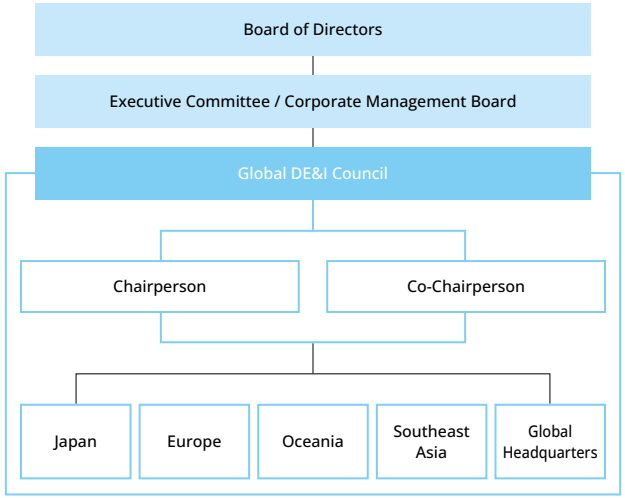
Management

Governance

The Asahi Group established the Global DE&I Council as an advisory body to the Group CEO to promote DE&I activities across the Group and support DE&I as an important element of business management. The Council's role is to share and activate the global DE&I vision, co-create and co-implement the global DE&I strategy, act as the voice of the regions, and serve as active allies and DE&I champions at both regional and global levels. The Council also has a role in understanding the global DEI metrics and enabling Regional DEI leads to drive action against these metrics.

To ensure diversity of perspectives, the Council consists of members nominated by the CEOs of the Global Headquarters and each Regional Headquarters (RHQs), each region is represented by two leaders, 1. Business leader 2. Regional DEI leader. We have adopted a co-chair system to incorporate the views of both the HR function and the Group's various businesses. Keizo Tanimura, Group Chief People Officer (G-CPO) of Asahi Group Holdings, Ltd., serves as chair, and Sandra Gibbs, Chief Supply Chain Officer of Asahi Holdings (Australia) Pty Ltd, serves as co-chair (as of March 2025).

The Council meets quarterly to share progress, provide input on DE&I initiatives, and report outcomes to management.



Risk Management

Under our ERM system, these risks related to DE&I are classified as key risks to be managed by the Risk Management Committee, chaired by the president and Group CEO, and are identified, prioritized, addressed, and monitored on an ongoing basis.

Strategies

In 2024, the Asahi Group refreshed its Global DE&I strategy. The Global DE&I Strategy for 2025–2027 is built on two strategic pillars. The first is to strengthen One Asahi culture and capability by enabling our people and leaders to actively drive DE&I outcomes. To support this, we will develop a consistent approach to inclusive leadership by establishing global standards and playbooks, embedding inclusive leadership into all development programs, and holding leaders accountable for DE&I progress. We will also promote Employee Resource Groups (ERGs) and establish clear communication principles to ensure a unified DE&I narrative internally and externally.

The second pillar is to align systems and processes, in a way that enables DE&I outcomes through our day-to-day operations. This includes defining and embedding policies, processes, and practices at critical employee experience touchpoints—such as pay equity, inclusive recruitment, and other key areas—ensuring that DE&I is consistently integrated across the organization.

Going forward, we will implement future initiatives on a global scale, in keeping with these two pillars. During meetings of the Global DE&I Council, which are held every quarter, members share best practices and challenges at each RHQ which are then reflected in initiatives in each region. The first in-person meeting of the council took place in Singapore in 2024. We will continue to cross regional boundaries and share best practices to foster the ideal corporate culture.

Fostering the Ideal Corporate Culture — Diversity, Equity, and Inclusion

Management

Metrics and Targets

From 2023, we expanded the scope to the global level, as well as updating it to include business and departmental leaders in addition to upper management. This was intended to continue expanding gender diversity in a more sustainable way by increasing the percentage of female representation in leadership positions on the front lines of our organizations.

Group Target

- Increase the percentage of female representation of leadership positions*1 to 40% or more by 2030*2

*1 Management level: Asahi Group's internal grade 21 or above, executives, or leaders who are in charge of leading each functional department.
*2 Target Companies: Asahi Group Holdings, Ltd., Asahi Group Japan, Ltd., RHQs outside Japan, and major operating companies in Japan (Asahi Breweries, Ltd., Asahi Soft Drinks Co., Ltd., Asahi Group Foods, Ltd.)

Related Information

Metrics and Targets / 2024 Achievements

Performance

Number of Employees (the Asahi Group)

	2020	2021	2022	2023	2024
Number of regular employees	29,850	30,020	29,920	28,639	28,173

Notes: 1. Scope of aggregation: Entire Asahi Group
2. Figures as of December 31 each year

Click here for more information

Breakdown of the Status of Employment (the Asahi Group)

				2020	2021	2022	2023	2024
Regular employees	Number of employees	Male	Number of employees	22,684	22,397	22,305	21,041	20,914
			Ratio	76%	75%	75%	74%	74%
		Female	Number of employees	7,166	7,481	7,615	7,598	7,258
			Ratio	24%	25%	25%	26%	26%
		Total	Number of employees	29,850	29,878	29,920	28,639	28.173
Temporary employees	Number of employees (yearly average)			6,849	6,665	6,645	6,089	5,784

Notes: 1. Scope of aggregation: Entire Asahi Group
2. Figures as of December 31 each year

Click here for more information

Fostering the Ideal Corporate Culture — Diversity, Equity, and Inclusion

Management

Breakdown of the Status of Employment (Major Asahi Group Companies in Japan)

			2020	2021	2022	2023	2024
Regular employees	Number of employees	Male	5,884	5,777	5,678	5,660	5,732
		Female	1,240	1,293	1,318	1,340	1,349
		Total	7,124	7,070	6,996	7,000	7,081
	Number of employees voluntarily resigning	Male	48	59	37	52	59
		Female	22	9	13	20	16
		Total	70	68	50	72	75
	Dismissals or involuntary separations (e.g., disciplinary)		–	–	–	–	0
	Voluntary resignation rate	Male	0.86%	1.02%	0.65%	0.92%	0.93%
		Female	1.23%	0.70%	0.99%	1.49%	1.04%
		Total	0.92%	0.96%	0.71%	1.03%	0.95%
	Average number of years of continuous employment (years)	Male	14.3	17.8	17.2	17.1	10.4
		Female	12.6	15.0	14.0	13.8	10.1
		Total	14.0	17.3	16.5	16.5	10.4

Notes: 1. Scope of aggregation: Five Major Asahi Group Companies in Japan
2. Figures as of December 31 each year
3. From 2023, employment period from the other Group companies is not included in the average number of years of continuous employment

Click here for more information

Number of Hires

		2024
Number of new hires (mid-career / new graduates) — Five Major Asahi Group Companies in Japan	Male	188
	Female	109
	Total	297
	Male ratio	63.3%
	Ratio of female	36.7%
Number of regular employees appointed after probation	Male	187
	Female	108
	Total	295

Note: The scope of aggregation has been changed starting from 2024.

Breakdown of Managerial Positions (Major Asahi Group Companies in Japan)

		2020	2021	2022	2023	2024
Directors	Male	24	27	30	29	30
	Female	1	1	1	2	18
	Total	25	28	31	31	48
Audit & Supervisory Board Members	Male	11	9	14	13	12
	Female	2	3	3	4	3
	Total	13	12	17	17	15
Corporate Officers	Male	49	39	54	55	50
	Female	2	17	5	8	6
	Total	51	56	59	63	56
In Managerial Positions	Male	2,432	2,399	2,359	2,342	2,334
	Female	254	270	289	309	362
	Total	2,686	2,669	2,645	2,651	2,696
Female managerial positions ratio		9.4%	10.5%	10.9%	11.7%	13.4%

Notes: 1. "Female managerial positions ratio" is the ratio of women who are executives or in managerial positions.
2. Figures as of December 31 each year
3. Scope of aggregation: Entire Asahi Group

Click here for more information

Percentage of Employees with Disabilities

	2020	2021	2022	2023	2024
Asahi Breweries, Ltd.	2.2%	2.2%	2.2%	2.3%	3.2%
Asahi Soft Drinks Co., Ltd.	2.5%	2.0%	2.3%	2.2%	2.9%
Asahi Group Foods, Ltd.	2.2%	2.3%	2.1%	2.7%	3.1%
Asahi Logistics Co., Ltd.	2.2%	2.2%	2.6%	2.5%	2.6%
Entire Group	1.2%	1.2%	2.2%	2.4%	2.3%

Note: Figures as of December 31 each year

Fostering the Ideal Corporate Culture — Diversity, Equity, and Inclusion

Activities

Activities

The Asahi Group promotes DE&I with the aim of creating a highly diverse organization in which everyone can shine and implements many different activities to provide its employees with a positive work environment.

Gender

The Asahi Group, led by the Global DE&I Council, pursues the development of a positive work environment for all, irrespective of gender.

Appointment of Women

The Asahi Group actively appoints women to company officer or managerial positions. Asahi Group Holdings, Ltd. has promoted the appointment of women officers, with Akiko Oshima as a standing Audit & Supervisory Board Member; Mari Matsunaga, Chika Sato, and Melanie Brock as outside directors; Sanae Tanaka as an outside Audit & Supervisory Board member; and Naoko Nishinaka and Drahomira Mandikova as executive officers (As of December 31, 2024).

Gender Identity and Sexual Orientation

The Asahi Group Human Rights Principles clearly state that we will not discriminate on the basis of gender identity or sexual orientation, and we endeavor to accommodate sexual minorities (LGBTQ+).

- In 2023, we implemented awareness and other events at each RHQ, holding more than 30 programs globally in the month of June. Asahi Group Holdings, Ltd. provided training for understanding issues faced by LGBTQ+ people as well as proactively implementing new initiatives in Japan, including holding panel discussions that included members of the LGBTQ+ community and study sessions in collaboration with labor unions.
- In 2024, we sponsored the 2024 Tokyo Rainbow Pride parade, held in April. This marks our first time sponsoring the event, which is one of the largest LGBTQ+related events in Asia. The Asahi Group took part as a Silver Sponsor. Employees participated in the parade, aiming to deepen understanding of the LGBTQ+ community and help create an environment where people can work with peace of mind.



Nationality

Commitment to the Hiring of Local Employees

The Asahi Group has established "Communities" as one of its material issues and is working to solve local issues through its business in various parts of the world, with the key initiative to "realize sustainable communities through the creation of people-to-people connections."

As our business base expands globally, the Group is active in recruiting locally at its business locations outside Japan with the aim of co-creating with local communities. As a general rule, we strive to hire local employees and appoint locals to director and senior management positions in Group companies outside Japan. As a result, the number of local staff exceeds the number of expatriates in all RHQ. This is one of the ways the Asahi Group is working to build strong relationships with local communities and promote efforts to realize sustainable communities even further.

Status of Employees Outside Japan

Of the approximately 30,000 total employees of the Asahi Group, approximately 61% are based outside Japan.

Fostering the Ideal Corporate Culture — Diversity, Equity, and Inclusion

Activities

Age

Major Asahi Group companies in Japan reemploy employees who have reached the mandatory retirement age of 60 by matching the employee's preferences to each company's needs so they can continue to utilize their wealth of experience and sophisticated skill sets.

Disabiliy

The Asahi Group will continue to employ people with disabilities and will keep working to create an accommodating workplace.

Related Information

Percentage of Employees with Disabilities

Job Assistance Initiatives

At the Asahi Group, we employ many people with disabilities in accordance with the characteristics of each workplace. The nature and degree of each person's disability varies; therefore, we personalize work duties and provide support where necessary.

Examples of Support Facilities and Equipment

- Installation of wheelchair ramps at our plants
- Installation of braille signage and audio guidance in elevators at headquarters
- Purchase of special software and peripherals
- Increase in the number of floors with multipurpose toilets at headquarters

Examples of Support Schemes

- Multiple workplace visits with a job coach prior to commencement of employment to check work duties, equipment and facilities used, commuting route, etc.
- Briefings for colleagues prior to the placement of people with disabilities (to explain strengths, challenges, and necessary support)
- Circulation of a manual to colleagues at workplaces where people with disabilities will be placed
- Assemblies for employees with disabilities

Fostering the Ideal Corporate Culture — Growth Through Learning / Better Together

Management

Approach

The Asahi Group Philosophy (AGP) includes Our Principles, one of which is to "foster a corporate culture that promotes individual and Company growth." To become a learning-focused organization in which both individuals and the organization never stop learning, it is important to provide employees with diverse growth opportunities linked to management policies, and for employees to embrace challenges and build rich careers of their own volition. Based on this way of thinking, the Group will continue to provide growth opportunities in response to changes in the operational environment and the career consciousness and needs of a diversifying workforce.

Furthermore, we view the creation of synergies as a significant strength in Group management. Creating synergies through internal coordination and communication is seen as form of collaboration, and we intend to magnify these capabilities further going forward. The Group also includes "shared inspiration" as one of its values within the AGP. By engaging in collaboration, both on the organizational and individual employee level, the Group aims to foster a corporate culture where employees share objectives, successes, and emotions.

Risks and Opportunities

Risks

- Loss of talent and drop in competitiveness due to lack of growth opportunities
- Lower productivity caused by diminished cooperation and coordination among employees

Opportunities

- Acquisition of highly-skilled talent, improved engagement due to providing growth opportunities, and building a cooperative system for employees, as well as stronger competitiveness due to improving worker skills

Policies

Learning Organization Statement

We believe in 'Learning for All' and at Asahi we will continuously learn and adopt to sustain our competitive advantage.
We commit to building a learning culture that enables everyone to learn, unlearn and relearn. In our culture, learning flourishes, people can learn easily and quickly, and knowledge is shared.
By becoming a "learning organization", we will enrich our lives, enhance our well-being and find meaning as individuals, within teams and as a global business.

Governance

The Asahi Group holds regular meetings with personnel in charge of talent development at each RHQ to discuss plans for cross-Group talent management

To go beyond information sharing at the senior management level, Asahi Group Holdings, Ltd. and each RHQ have worked together to establish cross-organizational projects and convening bodies for each organizational function. Notably, the Human Resources Department of Asahi Group Holdings, Ltd. and HR managers from each RHQ hold monthly meetings to discuss personnel exchanges within the Group and cross-group initiatives, aiming to create Group-wide synergies.

Fostering the Ideal Corporate Culture — Growth Through Learning / Better Together

Management

Risk Management

Under our ERM system, risks related to growth through learning and better together are classified among those to be managed by divisions such as the HR department of Asahi Group Holdings, Ltd. and the RHQ, are identified, prioritized, addressed, and monitored on an ongoing basis.

Strategies

In 2023, we established the Group CPO Learning Community, which allows Group employees around the world to connect with, learn from, and inspire each other to reach greater heights. Through this initiative, we aim to foster personal and organizational development by encouraging collaboration across regions, divisions, and functions, and to more fully embody the learning-focused organization we aspire to be.

The Asahi Group has established a strategy that aims to achieve individual development and corporate growth through cooperation and among diverse talent across organizational boundaries. For example, we offer AGP*1, Kando*2, and Supply Chain awards on the regional and global level. Efforts such as these create an environment that enables employees to grow together through the sharing of best practices from outstanding activities around the world and through learning from and praising one other.

*1 Asahi Group Philosophy
*2 Activities that impress customers by providing products or services that exceed their expectations



Performance

Training hours and expenses related to talent development

	2024
Training hours per employee	19.5 hours
Training cost per employee	JPY117 thousand

Notes: 1. Scope of aggregation: Five Major Asahi Group Companies in Japan
2. Figures as of December 31 each year

Click here for more information

Continuously Fostering Leadership

Management

Approach

To achieve the long-term strategic goals of the Asahi Group, we systematically train managers to lead management of the Group and its global companies over the medium to long term. For instance, we are working to strengthen systems for producing a stream of management-level talent, which includes implementation of a global program to cultivate the next generation of managers. Additionally, we are further expanding Group-wide and region-based talent development programs, which will buttress our system for ensuring a stable workforce over the medium to long term.

Risks and Opportunities

Risks

- Decreased ability for strategy execution and falling short of targets because of the inability to secure the capabilities necessary to execute strategies based on the Medium- to Long-Term Management Plan

Opportunities

- Increased corporate value through achieving the Medium- to Long-Term Management Plan by securing necessary capabilities

Governance

Executives from Asahi Group Holdings, Ltd. and RHQ CEOs meet regularly to perform global talent reviews and discuss succession planning for global key positions and future leadership candidates. Regular discussions are also held within each RHQ about succession planning for key RHQ positions.

Risk Management

Under our ERM system, the risks related to fostering leadership are classified as key risks to be managed by the Risk Management Committee, chaired by the president and Group CEO, and are identified, prioritized, addressed, and monitored on an ongoing basis.

Strategies

It is essential for the Asahi Group to strengthen its systems for fostering new managers while steadily raising its management capabilities. To this end, we have developed the Global Leadership Competency Model (GLCM), which clearly defines what constitutes “excellent leadership” within the Asahi Group and serves as the foundation for talent development. This model elucidates the global leadership required of employees at all levels around the world and is used in recruitment and talent development. Having this competency model in place will enable us to get a clear grasp of talented personnel across the Group, leading to the promotion of the right person to the right position and effective talent development over the medium to long term, beyond the boundaries of country or region.

Securing Essential Capabilities

Management

Approach

To achieve the ideal business portfolio, core strategies, and strategic foundation strengthening called for in the Asahi Group's Medium- to Long-Term Management Policy, it is crucial that the Group secures the capabilities necessary for each. Doing so involves the evolution of organizational and governance structures across the Group and globally, use of personnel assignments to develop and utilize talent within the Group, acquisition of external talent with outstanding expertise, and use of external resources through partnerships and alliances.

Risks and Opportunities

Risks

- Failure to secure the capabilities necessary to execute strategies based on medium- to long-term management policies, resulting in a decline in the ability to execute strategies and falling short of targets

Opportunities

- Enhance corporate value by securing necessary capabilities and achieving medium- to long-term management policies

Governance

At the Group level, the Executive Committee of Asahi Group Holdings, Ltd. holds discussions to identify the capabilities required for the Group as a whole and develops concrete strategies for securing them. Additionally, each RHQ discusses and identifies the capabilities they will require based on their Medium-to Long-Term Management Policy. Global HR meetings are also held between Asahi Group Holdings, Ltd. and each RHQ, where at the global people management meeting, we share best practices and discuss talent deployment plans to maximize capabilities across organizations.

Risk Management

Under our ERM system, the risks related to securing essential capabilities are classified as key risks to be managed by the Risk Management Committee, chaired by the president and Group CEO, and are identified, prioritized, addressed, and monitored on an ongoing basis.

Strategies

We have launched a global initiative to identify and develop the capabilities needed for continued growth. This initiative will shine a light on capabilities that can support our medium- to long-term business strategies. We will then use this knowledge to ramp up investment in our human capital and develop a more advanced workforce.

Securing Essential Capabilities

Activities

Development of a Personnel System That Enables Transfers Across Regions

We are taking steps to unify our personnel systems worldwide to secure talent to lead global strategies, fully attain the capabilities required for each region, and provide growth opportunities around the world. We established the Global Mobility Policy in September 2023, laying the groundwork for personnel transfers across regional boundaries. In April 2024, we introduced an employee grading system to Japan, similar to those used around the world, with a competitive compensation scheme that uses market data in each region as a benchmark for determining rank-based compensation.

The Asahi Group increases the competitiveness of the entire organization by using its compensation system to raise employee motivation and by placing an emphasis on attracting and retaining talent with a diverse range of skills and qualities. Permanent employees receive a monthly salary that is revised based on their individual evaluation for the previous year as well as their current compensation level. In addition, these employees receive a bonus linked to their individual evaluation and performance. Regarding compensation, we subscribe to the principle of "Pay for Job, Pay for Performance" and do not discriminate on the basis of gender or other factors. This basic policy is also applied to nonpermanent employees, with compensation determined according to their specific job and level of performance and following the principle of equal pay for equal work.

Employee Salary

Average Annual Employee Salary

	2020	2021	2022	2023	2024
Average Annual Employee Salary	JPY 13,251,563	JPY 11,146,637	JPY 12,297,579	JPY 12,326,738	JPY 12,181,758

Notes: 1. Scope of aggregation: Asahi Group Holdings, Ltd.
2. Target period: January to December of each year

Click here for more information

Corporate Pension Plans

Corporate Pension Plans for the Asahi Group (Group Companies in Japan)

Plan	Companies That Have Introduced the Plan
Defined Benefit (DB) plan	Asahi Breweries, Ltd., Asahi Soft Drinks Co.,Ltd., The Nikka Whisky Distilling Co., Ltd., Asahi Logistics Co., Ltd., East Japan AB Cargo Co., Ltd., West Japan AB Cargo Co., Ltd., and Asahi Beer Communications, Ltd.
Defined Contribution (DC) plan	Asahi Group Holdings, Ltd., Asahi Group Japan, Ltd., Asahi Breweries, Ltd., Asahi Soft Drinks Co., Ltd., Asahi Group Foods, Ltd., The Nikka Whisky Distilling Co., Ltd., Asahi Logistics Co., Ltd., East Japan AB Cargo Co., Ltd., West Japan AB Cargo Co., Ltd., Asahi Draft Marketing, Ltd., and Asahi Beer Feed Co., Ltd.

Note: As of January 2025



4 Data Section

176 Data
177 Scope of Reports
179 GRI Standard Content Index
192 SASB Content Index

Data

Environmental Data	
Asahi Carbon Zero GHG Emissions Results	P. 58
GHG Emissions and Intensity	P. 59
GHG Emissions and Intensity by Regions	P. 60
Breakdown of Scope 3 Emissions	P. 60
2024 Scope 3 GHG emissions	P. 61
GHG emissions from transportation	P. 61
Energy Consumption and Intensity	P. 61
Renewable Electricity Consumption	P. 61
Performance on Conversion to Recycled Materials, Bio-Based Materials, etc., for PET Bottles	P. 72
Glass Bottle Collection Rate	P. 72
Packaging materials	P. 72
Amount of ingredients used	P. 84
Water Consumption and Intensity Used in Alcohol Beverages Business and Soft Drinks Business	P. 92
Water Consumption by Country	P. 92
Water Intake by Water Source	P. 92
Wastewater by Country	P. 93
Wastewater Amount by Destination of Wastewater	P. 93
Drainage water quality	P. 93
Changes by Operating Business in the Volume of By-Products and Waste Generated (Intensity)	P. 101
By-Products and Waste Generated and Recycled by Region	P. 101
Emissions of NOx and Sox	P. 101

Social Data	
Social Contribution Expenditures	P. 107
Breakdown of Expenditures in 2024	P. 107
Average Sedex's Management Control Scores by Country	P. 139
Gaps and Corrective Actions	P. 140
Japan Gender Pay Gap Data	P. 142
Percentage of Employees Covered by Collective Bargaining Agreements	P. 143
Employees Covered by Collective Bargaining Agreements	P. 154
Total Recordable Injury Frequency Rate (TRIFR): (Number of lost time injuries and medical treatment injuries / Total hours worked) ×1,000,000	P. 157
Lost Time Injury Frequency Rate (LTIFR): (Number of lost time injuries / Total hours worked) ×1,000,000	P. 157
Number of Fatal Accidents	P. 157
45001 ISO Certification	P. 158
Health Indicators	P. 159
Acquisition Ratio and Number of Days of Paid Leave Obtained by Employees	P. 159
Monthly Average Overtime Work Hours among Employees	P. 159
Specialist program completion records	P. 163
Number of Employees (The Asahi Group)	P. 166
Breakdown of the Status of Employment (The Asahi Group)	P. 166
Breakdown of the Status of Employment (Major Asahi Group Companies in Japan)	P. 167
Number of New Hires	P. 167
Breakdown of Managerial Positions (Major Asahi Group Companies in Japan)	P. 167
Percentage of Employees with Disabilities	P. 167
Training hours and expenses related to talent development	P. 171
Average Annual Employee Salary	P. 174
Corporate Pension Plans for the Asahi Group (Group Companies in Japan)	P. 174

Scope of Reports

Environment-Related Data

Items	Major Target Companies
GHG Emissions (Totals and Intensity) Energy Consumption and Intensity Renewable Electricity Consumption, Percentage of Renewable Electricity Consumption Water Consumption, Volume of Wastewater	・Japan: Asahi Group Holdings, Ltd., Asahi Group Japan, Ltd., Asahi Breweries, Ltd., The Nikka Whisky Distilling Co., Ltd., Enoteca Co., Ltd., Asahi Draft Marketing, Ltd., Asahi Beer Malt, Ltd., Asahi Beer Feed Co., Ltd., Asahi Soft Drinks Co., Ltd., Calpis Co., Ltd., Asahi Group Foods, Ltd., Asahi Biocycle Co., Ltd., Asahi Logistics Co., Ltd., East Japan AB Cargo Co., Ltd., West Japan AB Cargo Co., Ltd., Asahi You. US, Ltd., Nadaman Co., Ltd., Asahi Quality & Innovations, Ltd. ・Europe: Kompania Piwowarska SA (Poland), Plzeňský Prazdroj, a.s. (Czech Rep.), Plzeňský Prazdroj Slovensko, a.s. (Slovakia), Ursus Breweries SA (Romania), Dreher Sörgyárak Zrt. (Hungary), Birra Peroni S.r.l. (Italy), Koninklijke Grolsch N.V. (Netherlands), Asahi UK Ltd. (UK) ・Oceania: Asahi Beverages Pty Ltd., Carlton & United Breweries Pty Ltd., Asahi Lifestyle Beverages, Asahi Beverages (NZ) Ltd. ・Southeast Asia: Etika Beverages Sdn. Bhd., Etika Dairies Sdn. Bhd.

Note: The companies in the scope for 2024 represent 98% of the Group as a whole (based on net sales).

Additional Information for Scope 3 Calculation

Scope 3 Category	Additional Information
1. Purchased goods and services	・Asahi Europe and International Ltd. only covers GHG emissions from the procurement of manufacturing materials.
2. Capital goods	・Asahi Europe and International Ltd. result is not applicable.
5. Waste generated in operations	・Asahi Europe and International Ltd. result is not applicable.
6. Business travel	・Asahi Beverages Pty Ltd. excludes GHG emissions from public transport and the use of rented cars.
7. Employee commuting	・Asahi Europe and International Ltd. result is not applicable. ・Asahi Beverages Pty Ltd. covers GHG emissions from telecommuting.
8. Upstream leased assets	・GHG emissions from leased assets are included in Scope 1 and 2.
9. Downstream transportation and distribution	・Asahi Europe and International Ltd. excludes GHG emissions associated with energy use in transport of consumer goods from retail venue to home, distribution of promotional materials, and Tier 2 distribution warehouses and wholesalers. ・Asahi Beverages Pty Ltd. excludes GHG emissions associated with the transportation of waste from end consumers to landfill/recycling facilities. In addition, Asahi Beverages Pty Ltd. is the only one that also calculates the leakage emissions of HFCs.
10. Processing of sold products	・There are no intermediate products to report.
11. Use of sold products	・There is no use of sold products to report.
12. End-of-life treatment of sold products	・Of the sold products, the amount of waste generated from the disposal of packaging is summarized in Category 1.
14. Franchises	・There are no franchises.
15. Investments	・Investments are not applicable due to the characteristics of the business.

Scope of Reports

Items	Major Target Companies
Volume of By-Products and Waste Generated, and Intensity	・Japan: Asahi Group Holdings, Ltd., Asahi Breweries, Ltd., The Nikka Whisky Distilling Co.,Ltd., Asahi Beer Malt, Ltd., Asahi Soft Drinks Co., Ltd., Asahi Group Foods, Ltd., Asahi Biocycle Co., Ltd. ・Europe: Kompania Piwowarska SA Poland), Plzeňský Prazdroj, a.s. (Czech Rep.), Plzeňský Prazdroj Slovensko, a.s. (Slovakia), Ursus Breweries SA (Romania), Dreher Sörgyárak Zrt. (Hungary), Birra Peroni S.r.l. (Italy), Koninklijke Grolsch N.V. (Netherlands), Asahi UK Limited (UK) ・Oceania: Asahi Beverages Pty Ltd., Carlton & United Breweries Pty Ltd., Asahi Lifestyle Beverages, Asahi Beverages (NZ) Ltd. ・Southeast Asia: Etika Beverages Sdn. Bhd., Etika Dairies Sdn. Bhd.

Note: The companies in the scope for 2024 represent 95% of the Group as a whole (based on net sales).

Emissions of NOx, SOx, and Exhaust Gases	・Japan: Asahi Breweries, Ltd., The Nikka Whisky Distilling Co., Ltd., Asahi Beer Malt, Ltd., Asahi Soft Drinks Co., Ltd., Asahi Group Foods, Ltd.

Note: The companies in the scope for 2024 represent 43% of the Group as a whole (based on net sales).

Volume of GHG Emissions During Transportation	・Japan: Asahi Breweries, Ltd., Asahi Soft Drinks Co., Ltd.

Note: The targeted companies of the Asahi Group are Specified Consignors under the Energy Saving Act.

Employee-Related Data

Representation	Scope of Aggregation
Entire Asahi Group	Asahi Group Holdings, Ltd. and all of its consolidated subsidiaries
Major Asahi Group Companies in Japan	Asahi Group Holdings, Ltd. Asahi Breweries, Ltd. Asahi Soft Drinks Co., Ltd. Asahi Group Foods, Ltd.
Five Major Asahi Group Companies in Japan	Asahi Group Holdings, Ltd. Asahi Group Japan, Ltd. Asahi Breweries, Ltd. Asahi Soft Drinks Co., Ltd. Asahi Group Foods, Ltd.

GRI Standard Content Index

Statement of Use: Asahi Group Holdings, Ltd. has reported the information listed in this GRI Standard Content Index for the period from 1 January 2023 to 31 December 2023 in accordance with the GRI Standards.
The title of GRI 1 used: Foundation 2021

Universal Standards	
Disclosure	**Location and Notes**
GRI 2: General Disclosures 2021	
1. The Organization and its Reporting Practices	
2-1 Organizational details	Web Our Group ▶ Corporate Overview
2-2 Entities included in the organization's sustainability reporting	Web Interest in Other Entities, pp. 62–64, Financial Report 2024 p. 177–178 Scope of Reports
2-3 Reporting period, frequency and contact point	p. 2 Editorial Policy and Information Disclosure System Back cover
2-4 Restatements of information	From 2025, we have changed the term "CO_2 emissions" to "GHG emissions," given that our group-level emissions includes non- CO_2 GHG emissions partially.
2-5 External assurance	p. 52 Environment ▶ Third-Party Assurance
2. Activities and Workers	
2-6 Activities, value chain, and other business relationships	Web Our Business Web Our Group ▶ Corporate Profile
2-7 Employees	p. 166–167 Fostering the Ideal Corporate Culture — Diversity, Equity, and Inclusion— ▶ Management ▶ Performance
2-8 Workers who are not employees	–
3. Governance	
2-9 Governance structure and composition	Web Our Group ▶ Corporate Governance ▶ Concept and System: Basic Concept
2-10 Nomination and selection of the highest governance body	Web Our Group ▶ Corporate Governance ▶ Concept and System: Basic Concept
2-11 Chair of the highest governance body	Web Our Group ▶ Corporate Governance ▶ Concept and System: Basic Concept
2-12 Role of the highest governance body in overseeing the management of impacts	p. 17–19 Sustainability Management ▶ Governance ▶ Sustainability Governance
2-13 Delegation of responsibility for managing impacts	p. 17–19 Sustainability Management ▶ Governance ▶ Sustainability Governance
2-14 Role of the highest governance body in sustainability reporting	p. 18 Sustainability Management ▶ Governance ▶ Board of Directors' Sustainability Discussion
2-15 Conflicts of interest	Web Corporate Governance Report

GRI Standard Content Index

Disclosure	Location and Notes
2-16 Communication of critical concerns	Web Our Group ▶ Corporate Governance ▶ Compliance Promotion Web Our Group ▶ Corporate Governance ▶ Risk Management System Web Responses to Opinions Received via Questionnaire Before and Livestream During the 101th Annual General Meeting of Shareholders (Japanese only) p. 22 Sustainability Management ▶ Risk Management ▶ Risk Management
2-17 Collective knowledge of the highest governance body	Web Our Group ▶ Corporate Governance ▶ Concept and System p. 19–20 Sustainability Managemen ▶ Governance ▶ Board of Directors' Sustainability Skills and Abilities
2-18 Evaluation of the performance of the highest governance body	Web Evaluation Results of the Effectiveness of the Board of Directors in Fiscal 2024
2-19 Remuneration policies	Web Executive Compensation, pp. 110–124, 101th Annual Securities Report (Japanese only) p. 21 Sustainability Management ▶ Governance ▶ Incorporating Social Value Indicators (Sustainability Indicators) into Director Remuneration
2-20 Process to determine remuneration	Web Executive Compensation, pp. 110–124, 101th Annual Securities Report (Japanese only) Web Corporate Governance Report 2025
2-21 Annual total compensation ratio	–
4. Strategy, Policies and practices	
2-22 Statement on sustainable development strategy	p. 3–4 CEO-CSO Joint Message Web Message from the CEO, pp. 7–14, Integrated Report 2025
2-23 Policy commitments	p. 15–16 Sustainability Management ▶ Stakeholder Engagement ▶ Support for External Initiatives Web Our Group ▶ Reports & Policies
2-24 Embedding policy commitments	Web Our Group ▶ Corporate Governance ▶ Compliance Promotion Web Corporate Governance Report 2025 p. 3–4 CEO-CSO Joint Message
2-25 Processes to remediate negative impacts	p. 37–38 Environment ▶ Management ▶ Asahi Group Environmental Vision 2050 p. 147–148 Human Rights ▶ Reporting Channel for Consultation on Compliance, Including Respect for Human Rights
2-26 Mechanisms for seeking advice and raising concerns	Web Our Group ▶ Corporate Governance ▶ Compliance Promotion p. 147–148 Human Rights ▶ Reporting Channel for Consultation on Compliance, Including Respect for Human Rights
2-27 Compliance with laws and regulations	Web Our Group ▶ Corporate Governance ▶ Compliance Promotion p. 52 Environment ▶ Management ▶ Occurrence of Major Accidents and Violations p. 193 SASB Content Index ▶ Data Disclosure per the Alcoholic Beverages Standards ▶ Responsible Drinking and Marketing p. 196 SASB Content Index ▶ Data Disclosure per the non-Alcholic Beverages Standards ▶ Product Labeling and Marketing
2-28 Membership associations	p. 15–16 Sustainability Management ▶ Stakeholder Engagement ▶ Support for External Initiatives

GRI Standard Content Index

Disclosure	Location and Notes
5. Stakeholder Engagement	
2-29 Approach to stakeholder engagement	p. 13–16 Sustainability Management ▶ Stakeholder Engagement
2-30 Collective bargaining agreements	p. 143–144 Human Rights ▶ Human Rights Due Diligence ▶ Freedom of Association and Collective Bargaining p. 154 Enhancement of Human Capital ▶ Fostering the Ideal Corporate Culture ▶ Consultation with Workers' Union Council
GRI 3: Material Topics 2021	
3-1 Process to determine material topics	p. 11–12 Sustainability Management ▶ Asahi Group Material Issues ▶ Processes for Identifying Material Issues
3-2 List of material topics	p. 11–12 Sustainability Management ▶ Asahi Group Material Issues
3-3 Management of material topics	p. 53–61 Environment ▶ Respond to Climate Change ▶ Management p. 68–72 Environment ▶ Sustainable Packaging ▶ Management p. 77–84 Environment ▶ Sustainable Agricultural Raw Materials ▶ Management p. 88–93 Environment ▶ Sustainable Water Resources ▶ Management p. 106–107 Communities ▶ Realize Sustainable Communities Through the Creation of People-to-People Connections ▶ Management p. 115–116 Responsible Drinking ▶ Reduction in Inappropriate Drinking ▶ Management p. 123 Responsible Drinking ▶ Solutions for Alcohol-Related Issues Through Creation of New Drinking Opportunities ▶ Management p. 128 Health ▶ Create Value of Health ▶ Management p. 132–135 Human Rights ▶ Respect for Human Rights ▶ Management p. 97–98 Environment ▶ Natural Capital and Biodiversity ▶ Management p. 39–51 Environment ▶ Management ▶ Strategies ▶ TCFD/TNFD-Based Analysis
GRI 101: Biodiversity 2024	
101-1 Policies to halt and reverse biodiversity loss	p. 98 Environment ▶ Natural Capital and Biodiversity ▶ Management ▶ Policies
101-2 Management of biodiversity impacts	p. 55 Environment ▶ Respond to Climate Change ▶ Management ▶ Strategies ▶ Roadmap p. 71 Environment ▶ Sustainable Packaging ▶ Management ▶ Strategies ▶ Roadmap p. 79 Environment ▶ Sustainable Agricultural Raw Materials ▶ Management ▶ Strategies ▶ Roadmap p. 90 Environment ▶ Sustainable Water Resources ▶ Management ▶ Strategies ▶ Roadmap
101-3 Access and benefit-sharing	–
101-4 Identification of biodiversity impacts	p. 39–51 Environment ▶ Management ▶ Strategies ▶ TCFD/TNFD-Based Analysis
101-5 Locations with biodiversity impacts	p. 91 Environment ▶ Sustainable Water Resources ▶ Management ▶ Strategies ▶ TCFD/TNFD-based Analysis

GRI Standard Content Index

Disclosure	Location and Notes
101-6 Direct drivers of biodiversity loss	p. 92 Environment ▶ Sustainable Water Resources ▶ Management ▶ Performance ▶ Water Consumption and Intensity p. 93 Environment ▶ Sustainable Water Resources ▶ Management ▶ Performance ▶ Wastewater p. 101 Environment ▶ Reduction of Waste and Prevention of Pollution ▶ Management ▶ Performance ▶ Waste Reduction p. 101 Environment ▶ Reduction of Waste and Prevention of Pollution ▶ Management ▶ Performance ▶ Prevention of Environmental Pollution
101-7 Changes to the state of biodiversity	–
101-8 Ecosystem services	p. 41 Environment ▶ Management ▶ Strategies ▶ TCFD/TNFD-Based Analysis ▶ Dependencies and Impacts on Climate and Nature

GRI Standard Content Index

Topic Standards (Financial)	
Disclosure	**Location and Notes**
GRI 201: Economic Performance 2016	
201-1 Direct economic value generated and distributed	Web Consolidated Statement, pp. 1–2, Financial Report 2024 Web Employee Benefits, pp. 33–35, Financial Report 2024 Web Dividends, pp. 38–39, Financial Report 2024 Web Our Group ▶ Reports & Policies ▶ Asahi Group's Tax Code of Conduct p. 107 Communities ▶ Realize Sustainable Communities Through the Creation of People-to-People Connections ▶ Management ▶ Social Contribution Expenditures p. 174 Enhancement of Human Capital ▶ Securing Essential Capabilities ▶ Activities ▶ Employee Salary
201-2 Financial implications and other risks and opportunities due to climate change	p. 39–51 Environment ▶ Management ▶ Strategies ▶ TCFD/TNFD-Based Analysis Web Our Group ▶ Corporate Governance ▶ Risk Management System
201-3 Defined benefit plan obligations and other retirement plans	Web Employee Benefits, pp. 33–35, Financial Report 2024
201-4 Financial assistance received from government	Web Government Grants, p. 15, Financial Report 2024
GRI 202: Market Presence 2016	
202-1 Ratios of standard entry level wage by gender compared to local minimum wage	–
202-2 Proportion of senior management hired from the local community	p. 165 Enhancement of Human Capital ▶ Fostering the Ideal Corporate Culture — Diversity, Equity, and Inclusion— ▶ Governance p. 168 Enhancement of Human Capital ▶ Fostering the Ideal Corporate Culture — Diversity, Equity, and Inclusion— ▶ Nationality
GRI 203: Indirect Economic Impacts 2016	
203-1 Infrastructure investments and services supported	p. 106–107 Communities ▶ Realize Sustainable Communities Through the Creation of People-to-People Connections ▶ Management p. 108–112 Communities ▶ Realize Sustainable Communities Through the Creation of People-to-People Connections ▶ Activities p. 115–116 Responsible Drinking ▶ Reduction in Inappropriate Drinking ▶ Management p. 117–122 Responsible Drinking ▶ Reduction in Inappropriate Drinking ▶ Activities
203-2 Significant indirect economic impacts	p. 106–107 Communities ▶ Realize Sustainable Communities Through the Creation of People-to-People Connections ▶ Management p. 115–116 Responsible Drinking ▶ Reduction in Inappropriate Drinking ▶ Management
GRI 204: Procurement Practices 2016	
204-1 Proportion of spending on local suppliers	–

GRI Standard Content Index

Disclosure	Location and Notes
GRI 205: Anti-corruption 2016	
205-1 Operations assessed for risks related to corruption	Web Our Group ▶ Corporate Governance ▶ Compliance Promotion Web Our Group ▶ Corporate Governance ▶ Risk Management System
205-2 Communication and training about anti-corruption policies and procedures	Web Our Group ▶ Corporate Governance ▶ Compliance Promotion
205-3 Confirmed incidents of corruption and actions taken	Web Our Group ▶ Corporate Governance ▶ Compliance Promotion
GRI 206: Anti-competitive Behavior 2016	
206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	–
GRI 207: Tax 2019	
1. Topic management disclosures	
207-1 Approach to tax	Web Our Group ▶ Reports & Policies ▶ Asahi Group's Tax Code of Conduct
207-2 Tax governance, control, and risk management	Web Our Group ▶ Reports & Policies ▶ Asahi Group's Tax Code of Conduct Web Our Group ▶ Corporate Governance ▶ Risk Management System
207-3 Stakeholder engagement and management of concerns related to tax	Web Our Group ▶ Reports & Policies ▶ Asahi Group's Tax Code of Conduct
2. Topic disclosures	
207-4 Country-by-country reporting	Web Our Group ▶ Reports & Policies ▶ Asahi Group's Tax Code of Conduct Web Segment Information, pp. 17–19, Financial Report 2024 Web Interest in Other Entities, pp. 61–64, Financial Report 2024

GRI Standard Content Index

Topic Standards (Environment)	
Disclosure	**Location and Notes**
GRI 301: Materials 2016	
301-1 Materials used by weight or volume	p. 193 SASB Content Index ▶ Data Disclosure per the Alcoholic Beverages Standards ▶ Packaging Lifecycle Management p. 197 SASB Content Index ▶ Data Disclosure per the Non-Alcoholic Beverages Standards ▶ Packaging Lifecycle Management p. 104 Environment ▶ Green Bonds ▶ Reporting p. 72 Environment ▶ Sustainable Packaging ▶ Management ▶ Packaging materials
301-2 Recycled input materials used	p. 25–26 Sustainability Management ▶ Metrics and Targets ▶ 2024 Achievements p. 104 Environment ▶ Green Bonds ▶ Reporting p. 74–75 Environment ▶ Sustainable Packaging ▶ Activities ▶ Recycle p. 193 SASB Content Index ▶ Data Disclosure per the Alcoholic Beverages Standards ▶ Packaging Lifecycle Management p. 197 SASB Content Index ▶ Data Disclosure per the Non-Alcoholic Beverages Standards ▶ Packaging Lifecycle Management
301-3 Reclaimed products and their packaging materials	p. 25–26 Sustainability Management ▶ Metrics and Targets ▶ 2024 Achievements p. 72 Environment ▶ Sustainable Packaging ▶ Management ▶ Metrics and Targets p. 74–75 Environment ▶ Sustainable Packaging ▶ Activities ▶ Recycle
GRI 302: Energy 2016	
302-1 Energy consumption within the organization	p. 58–61 Environment ▶ Respond to Climate Change ▶ Management ▶ Performance p. 104 Environment ▶ Green Bonds ▶ Reporting
302-2 Energy consumption outside of the organization	p. 58–61 Environment ▶ Respond to Climate Change ▶ Management ▶ Performance
302-3 Energy intensity	p. 61 Environment ▶ Respond to Climate Change ▶ Management ▶ Performance ▶ Energy Consumption and Intensity
302-4 Reduction of energy consumption	p. 61 Environment ▶ Respond to Climate Change ▶ Management ▶ Performance ▶ Energy Consumption and Intensity p. 62–67 Environment ▶ Respond to Climate Change ▶ Activities
302-5 Reductions in energy requirements of products and services	p. 64 Environment ▶ Respond to Climate Change ▶ Activities ▶ Measures to Reduce Scope 3 Emissions p. 66–67 Environment ▶ Respond to Climate Change ▶ Activities ▶ Innovation Measures for Future Decarbonization and Achieving Our Beyond Carbon Neutral Goal
GRI 303: Water and Effluents 2018	
1. Topic management disclosures	
303-1 Interactions with water as a shared resource	p. 88–93 Environment ▶ Sustainable Water Resources ▶ Management p. 94–96 Environment ▶ Sustainable Water Resources ▶ Activities
303-2 Management of water discharge-related impacts	–

GRI Standard Content Index

Disclosure	Location and Notes
2. Topic disclosures	
303-3 Water withdrawal	p. 39–51 Environment ▶ Management ▶ Strategies ▶ TCFD/TNFD-Based Analysis p. 92 Environment ▶ Sustainable Water Resources ▶ Management ▶ Performance ▶ Water Consumption and Intensity
303-4 Water discharge	p. 93 Environment ▶ Sustainable Water Resources ▶ Management ▶ Performance ▶ Wastewater
303-5 Water consumption	p. 192 SASB Content Index ▶ Data Disclosure per the Alcoholic Beverages Standards ▶ Water Management p. 195 SASB Content Index ▶ Data Disclosure per the Non-Alcoholic Beverages Standards ▶ Water Management
GRI 305: Emissions 2016	
305-1 Direct (Scope 1) GHG emissions	p. 58–61 Environment ▶ Respond to Climate Change ▶ Management ▶ Performance
305-2 Energy indirect (Scope 2) GHG emissions	p. 58–61 Environment ▶ Respond to Climate Change ▶ Management ▶ Performance
305-3 Other indirect (Scope 3) GHG emissions	p. 58–61 Environment ▶ Respond to Climate Change ▶ Management ▶ Performance p. 64 Environment ▶ Respond to Climate Change ▶ Activities ▶ Measures to Reduce Scope 3 Emissions
305-4 GHG emissions intensity	p. 58–61 Environment ▶ Respond to Climate Change ▶ Management ▶ Performance
305-5 Reduction of GHG emissions	p. 58–61 Environment ▶ Respond to Climate Change ▶ Management ▶ Performance p. 62–67 Environment ▶ Respond to Climate Change ▶ Activities
305-6 Emissions of ozone-depleting substances (ODS)	–
305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	p. 101 Environment ▶ Reduction of Waste and Prevention of Pollution ▶ Management ▶ Prevention of Environmental Pollution p. 39–51 Environment ▶ Management ▶ Strategies ▶ TCFD/TNFD-Based Analysis
GRI 306: Waste 2020	
1. Topic management disclosures	
306-1 Waste generation and significant waste-related impacts	p. 68–72 Environment ▶ Sustainable Packaging ▶ Management p. 100–101 Environment ▶ Reduction of Waste and Prevention of Pollution ▶ Management
306-2 Management of significant waste-related impacts	p. 68–72 Environment ▶ Sustainable Packaging ▶ Management p. 73–76 Environment ▶ Sustainable Packaging ▶ Activities p. 100–101 Environment ▶ Reduction of Waste and Prevention of Pollution ▶ Management p. 102 Environment ▶ Reduction of Waste and Prevention of Pollution ▶ Activities

GRI Standard Content Index

Disclosure	Location and Notes
2. Topic disclosures	
306-3 Waste generated	p. 101 Environment ▶ Reduction of Waste and Prevention of Pollution ▶ Management ▶ Performance ▶ Waste Reduction
306-4 Waste diverted from disposal	p. 101 Environment ▶ Reduction of Waste and Prevention of Pollution ▶ Management ▶ Performance ▶ Waste Reduction p. 102 Environment ▶ Reduction of Waste and Prevention of Pollution ▶ Activities
306-5 Waste directed to disposal	p. 101 Environment ▶ Reduction of Waste and Prevention of Pollution ▶ Management ▶ Performance ▶ Waste Reduction
GRI 308: Supplier Environmental Assessment 2016	
308-1 New suppliers that were screened using environmental criteria	–
308-2 Negative environmental impacts in the supply chain and actions taken	–

GRI Standard Content Index

Topic Standards (Social)	
Disclosure	**Location and Notes**
GRI 401: Employment 2016	
401-1 New employee hires and employee turnover	p. 166–167 Enhancement of Human Capital ▶ Fostering the Ideal Corporate Culture — Diversity, Equity, and Inclusion— ▶ Management ▶ Performance
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	–
401-3 Parental leave	Web Executive Roster, pp. 10–11, 101th Annual Securities Report (Japanese only)
GRI 402: Labor/Management Relations 2016	
402-1 Minimum notice periods regarding operational changes	p. 154 Fostering the Ideal Corporate Culture ▶ Management ▶ Consultation with Workers' Union Council
GRI 403: Occupational Health and Safety 2018	
1. Topic management disclosures	
403-1 Occupational health and safety management system	p. 155–159 Enhancement of Human Capital ▶ Fostering the Ideal Corporate Culture — Safety and Well-being— ▶ Management
403-2 Hazard identification, risk assessment, and incident investigation	p. 155–159 Enhancement of Human Capital ▶ Fostering the Ideal Corporate Culture — Safety and Well-being— ▶ Management p. 160–163 Enhancement of Human Capital ▶ Fostering the Ideal Corporate Culture — Safety and Well-being— ▶ Activities p. 143 Human Rights ▶ Human Rights Due Diligence ▶ Working Hours and Wages p. 147–148 Human Rights ▶ Reporting Channel for Consultation on Compliance, Including Respect for Human Right
403-3 Occupational health services	p. 155–159 Enhancement of Human Capital ▶ Fostering the Ideal Corporate Culture — Safety and Well-being— ▶ Management p. 160–163 Enhancement of Human Capital ▶ Fostering the Ideal Corporate Culture — Safety and Well-being— ▶ Activities
403-4 Worker participation, consultation, and communication on occupational health and safety	p. 155–159 Enhancement of Human Capital ▶ Fostering the Ideal Corporate Culture — Safety and Well-being— ▶ Management p. 161–163 Enhancement of Human Capital ▶ Fostering the Ideal Corporate Culture — Safety and Well-being— ▶ Activities ▶ Regional initiatives p. 163 Enhancement of Human Capital ▶ Fostering the Ideal Corporate Culture — Safety and Well-being— ▶ Activities ▶ Training
403-5 Worker training on occupational health and safety	p. 163 Enhancement of Human Capital ▶ Fostering the Ideal Corporate Culture — Safety and Well-being— ▶ Activities ▶ Training
403-6 Promotion of worker health	p. 159 Enhancement of Human Capital ▶ Fostering the Ideal Corporate Culture — Safety and Well-being— ▶ Management ▶ Well-being p. 160 Enhancement of Human Capital ▶ Fostering the Ideal Corporate Culture — Safety and Well-being— ▶ Activities ▶ Group Safety and Well-being Standards and Audit Criteria
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	p. 156 Enhancement of Human Capital ▶ Fostering the Ideal Corporate Culture — Safety and Well-being— ▶ Management ▶ Strategies ▶ Critical Risk Management p. 163 Enhancement of Human Capital ▶ Fostering the Ideal Corporate Culture — Safety and Well-being— ▶ Activities ▶ Training p. 143 Human Rights ▶ Human Rights Due Diligence ▶ Managment ▶ Working Hours and Wages

GRI Standard Content Index

Disclosure	Location and Notes
2. Topic disclosures	
403-8 Workers covered by an occupational health and safety management system	p. 158 Enhancement of Human Capital ▶ Fostering the Ideal Corporate Culture — Safety and Well-being— ▶ Management ▶ Performance ▶ Safety
403-9 Work-related injuries	p. 155–159 Enhancement of Human Capital ▶ Fostering the Ideal Corporate Culture — Safety and Well-being— ▶ Management p. 143 Human Rights ▶ Human Rights Due Diligence ▶ Working Hours and Wages
403-10 Work-related ill health	p. 155–159 Enhancement of Human Capital ▶ Fostering the Ideal Corporate Culture — Safety and Well-being— ▶ Management p. 143 Human Rights ▶ Human Rights Due Diligence ▶ Working Hours and Wages
GRI 404: Training and Education 2016	
404-1 Average hours of training per year per employee	p. 171 Enhancement of Human Capital ▶ Fostering the Ideal Corporate Culture — Growth Through Learning / Better Together— ▶ Management ▶ Performance
404-2 Programs for upgrading employee skills and transition assistance programs	p. 170–171 Enhancement of Human Capital ▶ Fostering the Ideal Corporate Culture — Growth Through Learning / Better Together— ▶ Management p. 172 Enhancement of Human Capital ▶ Continuously Fostering Leadership ▶ Management p. 173 Enhancement of Human Capital ▶ Securing Essential Capabilities ▶ Management p. 174 Enhancement of Human Capital ▶ Securing Essential Capabilities ▶ Activities
404-3 Percentage of employees receiving regular performance and career development reviews	–
GRI 405: Diversity and Equal Opportunity 2016	
405-1 Diversity of governance bodies and employees	p. 166–167 Enhancement of Human Capital ▶ Fostering the Ideal Corporate Culture — Diversity, Equity, and Inclusion— ▶ Management ▶ Performance Web Executive Roster, pp. 100–104, 101th Annual Securities Report (Japanese only)
405-2 Ratio of basic salary and remuneration of women to men	p. 174 Enhancement of Human Capital ▶ Securing Essential Capabilities ▶ Activities ▶ Development of a Personnel System That Enables Transfers Across Regions
GRI 406: Non-discrimination 2016	
406-1 Incidents of discrimination and corrective actions taken	p. 147–148 Human Rights ▶ Reporting Channel for Consultation on Compliance, Including Respect for Human Rights Web Our Group ▶ Corporate Governance ▶ Compliance Promotion
GRI 407: Freedom of Association and Collective Bargaining 2016	
407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	p. 134–135 Human Rights ▶ Respect for Human Rights ▶ Managment ▶ Strategies p. 136–137 Human Rights ▶ Human Rights Due Diligence ▶ Approach p. 138–144 Human Rights ▶ Human Rights Due Diligence ▶ Employees p. 142–143 Human Rights ▶ Human Rights Due Diligence ▶ Freedom of Association and Collective Bargaining p. 154 Fostering the Ideal Corporate Culture ▶ Managment ▶ Consultation with Workers' Union Council

GRI Standard Content Index

Disclosure	Location and Notes
GRI 408: Child Labor 2016	
408-1 Operations and suppliers at significant risk for incidents of child labor	p. 134–135 Human Rights ▶ Respect for Human Rights ▶ Managment ▶ Strategies p. 136–137 Human Rights ▶ Human Rights Due Diligence ▶ Approach p. 144–146 Human Rights ▶ Human Rights Due Diligence ▶ Supply Chain
GRI 409: Forced or Compulsory Labor 2016	
409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	p. 134–135 Human Rights ▶ Respect for Human Rights ▶ Managment ▶ Strategies p. 136–137 Human Rights ▶ Human Rights Due Diligence ▶ Approach p. 138–144 Human Rights ▶ Human Rights Due Diligence ▶ Employees p. 144–146 Human Rights ▶ Human Rights Due Diligence ▶ Supply Chain
GRI 410: Security Practices 2016	
410-1 Security personnel trained in human rights policies or procedures	–
GRI 411: Rights of Indigenous Peoples 2016	
411-1 Incidents of violations involving rights of indigenous peoples	–
GRI 413: Local Communities 2016	
413-1 Operations with local community engagement, impact assessments, and development programs	p. 27–32 Sustainability Management ▶ Visualizing Our Impacts p. 39–51 Environment ▶ Management ▶ Strategies ▶ TCFD/TNFD-Based Analysis p. 97–99 Environment ▶ Natural Capital and Biodiversity p. 106–107 Communities ▶ Realize Sustainable Communities Through the Creation of People-to-People Connections ▶ Management p. 108–112 Communities ▶ Realize Sustainable Communities Through the Creation of People-to-People Connections ▶ Activities p. 115–116 Responsible Drinking ▶ Reduction in Inappropriate Drinking ▶ Management p. 117–122 Responsible Drinking ▶ Reduction in Inappropriate Drinking ▶ Activities
413-2 Operations with significant actual and potential negative impacts on local communities	p. 39–51 Environment ▶ Management ▶ Strategies ▶ TCFD/TNFD-Based Analysis p. 94–96 Environment ▶ Sustainable Water Resources ▶ Activities p. 97–99 Environment ▶ Natural Capital and Biodiversity p. 115–116 Responsible Drinking ▶ Reduction in Inappropriate Drinking ▶ Management
GRI 414: Supplier Social Assessment 2016	
414-1 New suppliers that were screened using social criteria	–
414-2 Negative social impacts in the supply chain and actions taken	–

GRI Standard Content Index

Disclosure	Location and Notes
GRI 415: Public Policy 2016	
415-1 Political contributions	–
GRI 416: Customer Health and Safety 2016	
416-1 Assessment of the health and safety impacts of product and service categories	p. 13 Sustainability Management ▶ Stakeholder Engagement ▶ Communication with Major Stakeholders p. 14 Sustainability Management ▶ Stakeholder Engagement ▶ Customers
416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	–
GRI 417: Marketing and Labeling 2016	
417-1 Requirements for product and service information and labeling	p. 13 Sustainability Management ▶ Stakeholder Engagement ▶ Communication with Major Stakeholders p. 14 Sustainability Management ▶ Stakeholder Engagement ▶ Customers p. 117–122 Responsible Drinking ▶ Reduction in Inappropriate Drinking ▶ Activities
417-2 Incidents of non-compliance concerning product and service information and labeling	p. 192 SASB Content Index ▶ Data Disclosure per the Alcoholic Beverages Standards ▶ Responsible Drinking and Marketing p. 196 SASB Content Index ▶ Data Disclosure per the Non-Alcoholic Beverages Standards ▶ Product Labeling and Marketing
417-3 Incidents of non-compliance concerning marketing communications	p. 192 SASB Content Index ▶ Data Disclosure per the Alcoholic Beverages Standards ▶ Responsible Drinking and Marketing p. 196 SASB Content Index ▶ Data Disclosure per the Non-Alcoholic Beverages Standards ▶ Product Labeling and Marketing
GRI 418: Customer Privacy 2016	
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	–

SASB Content Index

Among the industry-specific standards set by the International Financial Reporting Standards (IFRS), we report on the Asahi Group's achievements concerning the Alcoholic Beverages and Non-Alcoholic Beverages standards for the Food & Beverage sector.

Data Disclosure per the Alcoholic Beverages Standards

Topic	Activity Metric	Code	Unit of Measure	Disclosure
Energy Management	(1) Total energy consumed (2) Percentage grid electricity (3) Percentage renewable	FB-AB-130a.1	GJ, %	(1) p. 61 Energy Consumption and Intensity * Total energy consumption (GWh) including electricity consumption is disclosed. As requested by the CDP, the data is disclosed in "GWh" units instead of "GJ." In Japan and Australia, where the Asahi Group operates businesses, the company's energy consumption data includes data on the energy consumed by some of the vehicles used by the businesses as required by legislation. (2) – (3) p. 61 Renewable Electricity Consumption
Water Management	(1) Total water withdrawn (2) Total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	FB-AB-140a.1	1,000m³, %	(1) Total water withdrawn 39,813 (1,000m³) Web CDP Corporate Questionnaire 2024 (Japanese only) (p. 297) (2) Total water consumed 14,354 (1,000m³) Web CDP Corporate Questionnaire 2024 (Japanese only) (p. 299) Percentage of each in regions with High or Extremely High Baseline Water Stress: 19.7% Web CDP Corporate Questionnaire 2024 (Japanese only) (p. 300)
	Description of water management risks and discussion of strategies and practices to mitigate those risks	FB-AB-140a.2	–	p. 88 Sustainable Water Resources Web CDP Corporate Questionnaire 2024 (Japanese only) (p. 38) p. 94 Activities (Sustainable Water Resources)
Responsible Drinking and Marketing	Percentage of total advertising impressions made on individuals at or above the legal drinking age	FB-AB-270a.1	%	All advertising is targeted at individuals over the legal drinking age. All advertising is targeted at individuals over the legal drinking age. Specifically, in line with the International Alliance for Responsible Drinking (IARD)'s Digital Guiding Principles, we have confirmed that, as of fiscal year 2024, 100% of the Asahi Group's digital marketing for alcohol beverages in the 14 countries selected by IARD is fully compliant with these principles.
	Number of incidents of non-compliance with industry or regulatory labeling or marketing codes	FB-AB-270a.2	Number	0 (FY 2024) Notes: 1. Scope of reports: Asahi Breweries, Ltd. 2. Number of announcements in newspapers or on the company website due to incidents of non-compliance with regulations and/or voluntary codes as specified in GRI 417-2
	Total amount of monetary losses as a result of legal proceedings associated with marketing or labeling practices	FB-AB-270a.3	Presentation Currency	0 (FY 2023) Notes: 1. Scope of reports: Asahi Breweries, Ltd. 2. Number of announcements in newspapers or on the company website due to incidents of non-compliance with regulations and/or voluntary codes as specified in GRI 417-2
	Description of efforts to promote responsible consumption of alcohol	FB-AB-270a.4	–	p. 114 Reduction in Inappropriate Drinking p. 115 Approach (Reduction in Inappropriate Drinking) p. 123 Solutions for Alcohol-Related Issues Through Creation of New Drinking Opportunities

SASB Content Index

Topic	Activity Metric	Code	Unit of Measure	Disclosure
Packaging Lifecycle Management	(1) Total weight of packaging (2) percentage made from recycled or renewable materials, and (3) percentage that is recyclable, reusable, or compostable	FB-AB-410a.1	t, %	(1) p. 72 Packaging Materials p. 104 Impact Report ▶ 2. Procurement of recycled PET ▶ Amount of materials used, such as recycled PET and biomass plastic (2) ・Aluminium cans The Asahi Group is working with trade associations in Japan on container recycling. 2023 (2022): Consumption weight 315 kilotons (327 kilotons) Recycled weight 307 kilotons (307 kilotons) Recycling rate 97.5% (93.9%) * Scope of reports: In Japan (Source: Japan Aluminum Can Recycling Association) ・Glass bottles The Asahi Group is working with trade associations in Japan on container recycling. 2024 (2023): Total dissolved amount 1,243 kilotons (1,297 kilotons) Cullet usage 938 kilotons (961 kilotons) Cullet usage rate 75.4% (74.1%) Recycling rate 77.3% (73.9%) * Scope of reports: In Japan (Source: Glass Bottle 3R Promotion Association) (3) p. 72 Glass Bottle Collection Rate
	Discussion of strategies to reduce the environmental impact of packaging throughout its lifecycle	FB-AB-410a.2	–	p. 68 Sustainable Packaging p. 73 Activities (Sustainable Packaging) p. 23 Metrics and Targets p. 72 Metrics and Targets (Sustainable Packaging)
Environmental and Social Impacts of Ingredient Supply Chain	Suppliers' social and environmental responsibility audit (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor non-conformances	FB-NB-430a.1	%	(1) – (2) –
Ingredient Sourcing	Percentage of beverage ingredients sourced from regions with High or Extremely High Baseline Water Stress	FB-NB-440a.1	%	Web CDP Corporate Questionnaire 2024 (Japanese only) (p. 303)
	List of priority beverage ingredients and discussion of sourcing risks related to environmental and social considerations	FB-NB-440a.2	0	p. 79 Strategies (Sustainable Agricultural Raw Materials) Roadmap

SASB Content Index

Activity Metric	Code	Unit of Measure	Disclosure
Volume of products sold	FB-AB-000.A	Mhl	–
Number of production facilities	FB-AB-000.B	Number	Web Production Sites (Number of Main ProductionSites (As of Dec. 31, 2024)), p. 4, Factbook 2024
Total fleet road kilometers traveled	FB-AB-000.C	km	–

SASB Content Index

Data Disclosure per the Non-Alcoholic Beverages Standards

Topic	Activity Metric	Code	Unit of Measure	Disclosure
Fleet Fuel Management	(1) Fleet fuel consumed (2) Percentage renewable	FB-NB-110a.1	GJ, %	(1) p. 61 Energy Consumption and Intensity* * Total energy consumption (GWh) including electricity consumption is disclosed. As requested by the CDP, the data is disclosed in "GWh" units instead of "GJ." In Japan and Australia, where the Asahi Group operates businesses, the company's energy consumption data includes data on the energy consumed by some of the vehicles used by the businesses as required by legislation." (2) –
Energy Management	(1) Operational energy consumed (2) Percentage grid electricity (3) Percentage renewable	FB-NB-130a.1	GJ, %	(1) p. 61 Energy Consumption and Intensity* * Total energy consumption (GWh) including electricity consumption is disclosed. As requested by the CDP, the data is disclosed in "GWh" units instead of "GJ." In Japan and Australia, where the Asahi Group operates businesses, the company's energy consumption data includes data on the energy consumed by some of the vehicles used by the businesses as required by legislation. (2) – (3) p. 61 Renewable Electricity Consumption
Water Management	(1) Total water withdrawn (2) Total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	FB-NB-140a.1	1,000m³, %	(1) Total water withdrawn 39,813 (1,000m³) Web CDP Corporate Questionnaire 2024 (Japanese only) (p. 297) (2) Total water consumed 14,354 (1,000m³) Web CDP Corporate Questionnaire 2024 (Japanese only) (p. 299) Percentage of each in regions with High or Extremely High Baseline Water Stress: 19.7% Web CDP Corporate Questionnaire 2024 (Japanese only) (p. 300)
	Description of water management risks and discussion of strategies and practices to mitigate those risks	FB-NB-140a.2	–	p. 88 Sustainable Water Resources Web CDP Corporate Questionnaire 2024 (Japanese only) (p. 38) p. 94 Activities (Sustainable Water Resources)
Health and Nutrition	Revenue from (1) zero- and low-calorie (2) no-added-sugar, and (3) artificially sweetened beverages	FB-NB-260a.1	Presentation currency	–
	Discussion of the process to identify and manage products and ingredients related to nutritional and health concerns among consumers	FB-NB-260a.2	–	p. 128 Strategies (Create Value of Health)

SASB Content Index

Topic	Activity Metric	Code	Unit of Measure	Disclosure
Product Labeling and Marketing	Percentage of advertising impressions (1) made on children and (2) made on children promoting products that meet dietary guidelines	FB-NB-270a.1	%	–
	Revenue from products labeled as (1) containing genetically modified organisms (GMOs) and (2) non-GMO	FB-NB-270a.2	Presentation currency	The Asahi Group complies with the national laws and regulations in all the countries and regions in which it operates regarding the use and labeling of genetically modified agricultural products and the processed foods made from them. We verify information on the genetic modification of agricultural raw materials and processed agricultural materials that are being considered for use. In addition, decisions about the use and labeling of products are made in accordance with each country and region's laws and regulations regarding the use and labeling of genetically modified materials in foods.
	Number of incidents of non-compliance with industry or regulatory labeling or marketing codes	FB-NB-270a.3	Number	1 (FY 2024) Notes: 1. Scope of reports: Asahi Breweries, Ltd. 2. Number of announcements in newspapers or on the company website due to incidents of non-compliance with regulations and/or voluntary codes as specified in GRI 417-2
	Total amount of monetary losses as a result of legal proceedings associated with marketing or labeling practices	FB-NB-270a.4	Presentation currency	0 (FY 2024) Notes: 1. Scope of reports: Asahi Breweries, Ltd. 2. Number of announcements in newspapers or on the company website due to incidents of non-compliance with regulations and/or voluntary codes as specified in GRI 417-2

SASB Content Index

Topic	Activity Metric	Code	Unit of Measure	Disclosure
Packaging Lifecycle Management	(1) Total weight of packaging (2) Percentage made from recycled or renewable materials, and (3) Percentage that is recyclable, reusable, or compostable	FB-NB-410a.1	t, %	(1) p. 72 Packaging Materials p. 104 Impact Report ▶ 2. Procurement of Recycled PET ▶ Amount of materials used, such as recycled PET and biomass plastic: 65,334 t (2) ・Aluminum cans The Asahi Group is working with trade associations in Japan on container recycling. 2023 (2022): Consumption weight 315 kilotons (327 kilotons) Recycled weight 307 kilotons (307 kilotons) Recycling rate 97.5% (93.9%) * Scope of reports: In Japan (Source: Japan Aluminum Can Recycling Association) ・Glass bottles The Asahi Group is working with trade associations in Japan on container recycling. 2024 (2023): Total dissolved amount 1,243 kilotons (1,297 kilotons) Cullet usage 938 kilotons (961 kilotons) Cullet usage rate 75.4% (74.1%) Recycling rate 77.3% (73.9%) * Scope of reports: In Japan (Source: Glass Bottle 3R Promotion Association) (3) p. 72 Glass Bottle Collection Rate
	Discussion of strategies to reduce the environmental impact of packaging throughout its lifecycle	FB-NB-410a.2	–	p. 68 Sustainable Packaging p. 73 Activities (Sustainable Packaging) p. 23 Metrics and Targets p. 72 Metrics and Targets (Sustainable Packaging)
Environmental and Social Impacts of Ingredient Supply Chain	Suppliers' social and environmental responsibility audit (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor non-conformances	FB-NB-430a.1	%	(1) – (2) –
Ingredient Sourcing	Percentage of beverage ingredients sourced from regions with High or Extremely High Baseline Water Stress	FB-NB-440a.1	%	–
	Percentage of beverage ingredients sourced from regions with High or Extremely High Baseline Water Stress	FB-NB-440a.2	–	p. 79 Strategies (Sustainable Agricultural Raw Materials) Roadmap

SASB Content Index

Activity Metric	Code	Unit of Measure	Disclosure
Volume of products sold	FB-NB-000.A	Mhl	–
Number of production facilities	FB-NB-000.B	Number	Web Production Sites (Number of Main ProductionSites (As of Dec. 31, 2024)), p. 4, Factbook 2024
Total fleet road kilometers traveled	FB-NB-000.C	km	–



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Social Impact & Affairs Section