

TRANSLATION FOR REFERENCE PURPOSE ONLY

This notice has been translated from the original Japanese text of the timely disclose statement and is for reference purpose only. In the event of any discrepancy between the original Japanese and this translation, the Japanese text shall prevail.

April 27, 2023

Company Name: **Asahi Holdings, Inc.**
Representative: Tomoya Higashiura, President & CEO
(Code: 5857, Tokyo Stock Exchange - Prime Market)
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Notice Concerning Change of Trade Name and Partial Amendments to the Articles of Incorporation

Asahi Holdings, Inc. (hereinafter, the “Company”) hereby announces that the Board of Directors of the Company has resolved today to submit a proposal regarding change of trade name and partial amendments to the Articles of Incorporation, as described below, at the 14th Annual General Meeting of Shareholders scheduled to be held on June 20, 2023.

1. Change of Trade Name

(1) Reason for Change

The A in “ARE” stands for “Asahi”, the R for “Resources”, and the E for “Environment”. Based on the Purpose of being “Totally Committed to Protecting the Natural Environment and Preserving Resources”, the Company has engaged in “Resources and Environment” as its core business and promoted Environmental Preservation and Resource Recovery for Environment for many years. By changing the trade name to one with the Purpose engraved, we will clarify the significance of our existence as well as spread its role to society, and aim for further business development.

(2) New Trade Name [Trade Name in English]

ARE Holdings Kabushiki Kaisha [ARE Holdings, Inc.]

(3) Scheduled Date of Change

July 1, 2023

* This trade name change is subject to partial amendments to the Articles of Incorporation being approved at the 14th Annual General Meeting of Shareholders scheduled to be held on June 20, 2023.

2. Partial Amendments to the Articles of Incorporation

(1) Reason for the Amendments to the Articles of Incorporation

In order to change the trade name described in 1 above, Article 1 (Trade Name) of the current Articles of Incorporation will be changed.

(2) Details of Amendments to the Articles of Incorporation

The details of the changes are as follows.

(Amended portions are underlined)

Current Articles of Incorporation	Proposed Amendments
CHAPTER 1 GENERAL PROVISIONS (Trade Name) Article 1: The name of the Company shall be “ <u>Asahi Holdings Kabushiki Kaisha</u> ”, and in English it shall be “ <u>Asahi Holdings, Inc.</u> ”	CHAPTER 1 GENERAL PROVISIONS (Trade Name) Article 1: The name of the Company shall be “ <u>ARE Holdings Kabushiki Kaisha</u> ”, and in English it shall be “ <u>ARE Holdings, Inc.</u> ”
SUPPLEMENTARY PROVISIONS (Transitional Measures Regarding Exemption from Liability of Corporate Auditors) Article 1: <Omitted>	SUPPLEMENTARY PROVISIONS (Transitional Measures Regarding Exemption from Liability of Corporate Auditors) Article 1: <Same as the present>
<Newly Established>	<u>(Transitional Measures Regarding Change of Trade Name)</u> <u>Article 2: The amendment to Article 1 (Trade Name) shall take effect on July 1, 2023. This supplementary provision shall be deleted after the date when the amendment to Article 1 takes effect.</u>

(3) Date of Amendments

Annual General Meeting of Shareholders to approve the Amendment: June 20, 2023 (scheduled)

Effective Date of the Amendment: July 1, 2023 (scheduled)