



[Translation]

February 3, 2020

Company Name	Sapporo Holdings Limited
Representative	Masaki Oga President and Representative Director
Securities code	2501
Listed on	Tokyo Stock Exchange Sapporo Securities Exchange
Inquiries	Yuru Kobayashi Director of Corporate Communication Department Tel: 81-3-5423-7407

Notice Regarding the Passing Away of Outside Audit & Supervisory Board Member and Assumption of Office by Substitute Audit & Supervisory Board Member

On January 29, 2020, Mr. Junya Sato, an Outside Audit & Supervisory Board Member of Sapporo Holdings Limited (the “Company”), passed away and, as a result, was considered resigned from his office on the same day. We deeply regret his loss and appreciate his guidance and contribution to the Company during his tenure.

As a result of his passing away, the number of incumbent Audit & Supervisory Board Members became less than that required by laws and ordinances. Thus, we hereby announce that Mr. Takanori Iizuka, a Substitute Audit & Supervisory Board Member, has taken office as an Outside Audit & Supervisory Board Member.

1. Resigned Audit & Supervisory Board Member (Outside Audit & Supervisory Board Member)

Name: Junya Sato
Reason for resignation: Passed away on January 29, 2020
Date of resignation: January 29, 2020

2. New Audit & Supervisory Board Member (Outside Audit & Supervisory Board Member)

Name: Takanori Iizuka
Date of assumption: January 31, 2020

* Mr. Takanori Iizuka was elected as a Substitute Audit & Supervisory Board Member at the 95th Annual General Meeting of Shareholders held on March 28, 2019, and satisfies the requirements for the Outside Audit & Supervisory Board Member.

3. Personal history of New Audit & Supervisory Board Member

April 1996 Registered as a lawyer (Daiichi Tokyo Bar Association)
Worked for Harada, Ozaki & Hattori Law Office (currently Ozaki Law Office)
April 2009 Iizuka & Partners Law Office (up to the present)
October 2009 Seconded to Enterprise Turnaround Initiative Corporation of Japan (currently Regional Economy Vitalization Corporation of Japan)

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