

September 25, 2025

Company name: ORION BREWERIES LTD.  
Name of representative: Hajime Murano, Representative Director,  
President & CEO  
(Securities code: 409A; Prime Market)  
Inquiries: Norichika Tsuchitani, Executive Officer,  
Corporate Value Creation Division  
(Tel.: +81-98-911-5232)

## Notice Regarding Changes in Major Shareholders, Including the Largest Shareholder and Other Major Shareholders

ORION BREWERIES LTD. (the “Company”) hereby announces that as of September 25, 2025, changes have occurred in our largest shareholder and other major shareholders as follows.

### 1. Background for the change

The initial public offering of our shares on the Tokyo Stock Exchange Prime Market, along with the sale of shares by our largest shareholder and other major shareholders, has resulted in changes to our largest shareholder and other major shareholders..

### 2. Overview of the shareholder to the change

#### (1) Summary of the shareholder who no longer qualifies as the largest shareholder

a. Name	Nomura Capital Partners 1 Investment Limited Partnership
b. Location	2-2-2 Otemachi, Chiyoda-ku, Tokyo
c. Title and name of representative	Nomura Capital Partners Co., Ltd. Takashi Abe, Representative Director, President & CEO
d. Description of business	Investment business

#### (2) Summary of the shareholder who no longer qualifies as a major shareholder

a. Name	CJP MC Holdings, L.P.
b. Location	Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands
c. Title and name of representative	CJP MC Holdings GP, Ltd. Susan Bass, Director
d. Description of business	Ownership of common stock

#### (3) Summary of the shareholder who has become a new largest shareholder

a. Name	ASAHI BREWERIES, LTD.
b. Location	1-23-1 Azumabashi, Sumida-ku, Tokyo
c. Title and name of representative	Kazuo Matsuyama, President and Representative Director
d. Description of business	Production and sale of Alcohol and soft drinks
e. Share capital	20,000 million Yen

3. Number of voting rights (number of shares) held by the shareholder before and after the change and the percentage of the shareholder's voting rights

(1) Nomura Capital Partners 1 Investment Limited Partnership

	Category	Number of voting rights (voting rights ownership ratio) and number of shares owned			Ranking among major shareholders
		Directly owned	Aggregated	Total	
Before the change (As of August 21, 2025)	Largest shareholder (major shareholder)	161,658 (39.61%) (16,165,800 shares)	-	161,658 (39.61%) (16,165,800 shares)	1 <sup>st</sup>
After the change (As of September 25, 2025)	-	-	-	-	-

(2) CJP MC Holdings, L.P.

	Category	Number of voting rights (voting rights ownership ratio) and number of shares owned			Ranking among major shareholders
		Directly owned	Aggregated	Total	
Before the change (As of August 21, 2025)	Major shareholder	155,318 (38.06%) (15,531,800 shares)	-	155,318 (38.06%) (15,531,800 shares)	2 <sup>nd</sup>
After the change (As of September 25, 2025)	-	-	-	-	-

(3) ASAHI BREWERIES, LTD.

	Category	Number of voting rights (voting rights ownership ratio) and number of shares owned			Ranking among major shareholders
		Directly owned	Aggregated	Total	
Before the change (As of August 21, 2025)	Major shareholder	41,252 (10.11%) (4,125,200 shares)	-	41,252 (10.11%) (4,125,200 shares)	3 <sup>rd</sup>
After the change (As of September 25, 2025)	Largest shareholder (major shareholder)	41,252 (10.11%) (4,125,200 shares)	-	41,252 (10.11%) (4,125,200 shares)	1 <sup>st</sup>

(Note)

1. Number of shares deducted from the total number of issued share as shares without voting rights: - shares  
Total number of issued shares as of August 21, 2025 40,813,400 shares  
Total number of issued shares as of September 25, 2025 40,813,400 shares

- 2 . The percentage of the shareholder's voting rights are rounded to the nearest hundredth.
- 3 . The number of voting rights (voting rights ownership ratio) and number of shares directly owned by Nomura Capital Partners 1 Investment Limited Partnership after the change are calculated excluding 21,085 votes (2,108,500 shares) lent to Nomura Securities Co., Ltd. for the offering of shares through an over-allotment, with a term ending October 24, 2025. Furthermore, the number of voting rights (voting rights ownership ratio) and the number of shares held directly by CJP MC Holdings, L.P. after the change are calculated excluding 20,259 votes (2,025,900 shares) lent to Nomura Securities Co., Ltd. for the offering of shares through an over-allotment, with a term ending October 24, 2025.

4. Future outlook

This change will have no impact on the Company's management structure or business performance.

End