



[Translation]

December 17, 2020

Company Name	Sapporo Holdings Limited
Representative	Masaki Oga President and Representative Director
Securities code	2501
Listed on	Tokyo Stock Exchange Sapporo Securities Exchange
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Notice Concerning Decision of Supreme Court

Sapporo Breweries Limited (“Sapporo Breweries”), a consolidated subsidiary of Sapporo Holdings Ltd. (the “Company”), filed a petition for acceptance of appeal, against the Government of Japan, with the Supreme Court of Japan, in connection with the lawsuit “requesting cancellation of the ‘assessment notices of no reason to make correction’ relating to liquor tax for ‘Sapporo Goku ZERO ((1) Effervescent alcoholic beverage) (‘Old Goku ZERO’),” as announced in the “Notice Concerning Filing of Petition for Acceptance of Appeal by Our Consolidated Subsidiary” dated February 21, 2020.

The Supreme Court of Japan rendered a decision, as of December 15, 2020, dismissing Sapporo Breweries’ petition for acceptance of appeal, and the decision was delivered to Sapporo Breweries on December 16, 2020. The details are as follows:

1. The court and the date of the decision

Supreme Court of Japan

December 15, 2020

2. Background

With respect to liquor tax on Old Goku Zero, Sapporo Breweries had voluntarily filed amended tax returns, reclassifying the tax rate classification of Old Goku ZERO to the basic tax rate for effervescent alcoholic beverages. Afterwards, since Sapporo Breweries decided afresh that Old Goku ZERO falls within the category of “(1) Effervescent alcoholic beverage,” it filed requests for correction to the competent district directors of the tax offices. However, Sapporo Breweries received “assessment notices of no reason to make correction” from each of the competent district directors. Therefore, Sapporo Breweries filed a complaint with the Tokyo District Court

requesting cancellation of the above assessment notices in April 2017.

On February 6, 2019, the Tokyo District Court issued a judgment that the claim of Sapporo Breweries shall be dismissed, in response to which, Sapporo Breweries filed an appeal with the Tokyo High Court on February 18, 2019. On February 12, 2020, the Tokyo High Court handed down a judgment as the appeal court of the lawsuit, and Sapporo Breweries' claim was dismissed.

In response to such judgment, Sapporo Breweries filed a petition for acceptance of appeal on February 21, 2020. However, the Supreme Court of Japan rendered a decision, as of December 15, 2020, dismissing Sapporo Breweries' petition for acceptance of appeal.

3. Details of the decision

- (1) The petition shall be dismissed.
- (2) The cost for the petition shall be borne by the petitioner.

4. Future outlook

There is no impact on the Company's business performance at this time. If any matter to be disclosed should arise, the Company will disclose information with respect to such matter immediately.

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