

This document is a partial translation of the Japanese language original prepared solely for convenience of reference (certain portions of the Japanese language original applicable to voting procedures in Japan that are not applicable to shareholders outside Japan have been omitted). In the event of any discrepancy between this translated document and the Japanese language original, the Japanese language original shall prevail. Please note that certain portions of this document may not be applicable to shareholders outside Japan.



# Notice of the 98th Ordinary General Meeting of Shareholders

## Date and Time

Wednesday, June 25, 2025, 10:00 a.m.  
(The reception desk will open at 9:00 a.m.)

## Place

ABC Hall, Asahi Broadcasting Group  
Holdings Corporation  
1-1-30 Fukushima, Fukushima-ku, Osaka

## Voting Due

**Tuesday, June 24, 2025, 6:00 p.m. (JST)**

## Matters to be resolved

### Proposal 1

Appropriation of surplus

### Proposal 2

Partial amendments to the Articles of  
Incorporation

### Proposal 3

Election of nine (9) Directors (excluding Directors  
who are Audit and Supervisory Committee  
Members)

### Proposal 4

Election of one (1) Director who is an Audit and  
Supervisory Committee Member

**Asahi Broadcasting Group Holdings Corporation**

Securities code: 9405

## To Our Shareholders

Thank you for your continued support of the ABC Group. I would like to take the opportunity of sending this Notice of the 98th Ordinary General Meeting of Shareholders to offer a short greeting.

With regard to the business environment surrounding the Company, the content business is becoming increasingly competitive and there has been a noticeable rise in the uncertainty of the economic environment. Amidst these challenges, we aim to enhance our competitive edge and achieve further growth by refining our content production capacity, which is one of our strengths and the very foundation of our business. In the fiscal year ended March 31, 2025, Asahi Television Broadcasting Corporation achieved the top annual viewer ratings and the quadruple crown in both Individual All and Household categories, and the recovery of the advertising market served as a tailwind, resulting in increased revenue and profit. Currently, as part of our business reform, the entire Group is working to establish a value chain, strengthen sales, production and technical capabilities, and reassess our assets. While there are challenges, we will strive to strengthen our profitability by steadily advancing these initiatives as a united Group.

Currently, as we approach our 80th anniversary in 2031, we are advancing the formulation of the vision for our future and the next medium-term management plan. As a comprehensive content business group, we aim to deliver accurate information to everyone swiftly, enrich the future through the creation of unique content, further enhance corporate value, and fulfill our social responsibilities.

At a time when the governance of media is being questioned, we consider it our responsibility and mission to uphold the Company's materiality to "Aspire to create societies that respect human rights and facilitate happy living for all." To remain a trusted media group, we will continue to sincerely advance these efforts.

I ask you to further your steadfast support for the Company going forward.



**Masayuki Nishide**  
President, Executive Officer

June 6, 2025  
(Commencement date of electronic provision: May 28, 2025)  
Securities code: 9405

Shinya Yamamoto  
Representative Director  
Asahi Broadcasting Group Holdings Corporation  
1-1-30 Fukushima, Fukushima-ku, Osaka

### **Notice of the 98th Ordinary General Meeting of Shareholders**

To Our Shareholders

Thank you for your support for Asahi Broadcasting Group Holdings Corporation.  
You are cordially invited to attend the Company's 98th Ordinary General Meeting of Shareholders.  
The meeting will be held as described below.  
When convening this General Meeting of Shareholders, the Company takes measures for providing information in electronic format (in Japanese), and posts matters for which measures for providing information in electronic format are to be taken as "Notice of the 98th Ordinary General Meeting of Shareholders" on the website below.

**The Company's website:**

<https://corp.asahi.co.jp/ja/ir/meeting.html>



In addition to above, the Company also posts this information on the website below.

**Tokyo Stock Exchange, Inc. (TSE) website:**

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>



When using the TSE website, please input the issue name (company name) or securities code, and click "Search," and then click "Basic information" and select "Documents for public inspection/PR information."

Note: The "QR code" is a registered trademark of DENSO WAVE INCORPORATED.

**If you are unable to attend the meeting in person, you may exercise your voting rights in writing or via the internet, etc. Please review the Reference materials for the Ordinary General Meeting of Shareholders, and exercise your voting rights as described in the announcement on the exercise of voting rights.**

1. Date and Time      Wednesday, June 25, 2025, 10:00 a.m.  
(The reception desk will open at 9:00 a.m.)
2. Place:                ABC Hall, **Asahi Broadcasting Group Holdings Corporation**  
1-1-30 Fukushima, Fukushima-ku, Osaka
3. Purpose of the Meeting:  
**Matters to be reported:**
  - 1) Report on the Business Report, Consolidated Financial Statements and audit results of the Consolidated Financial Statements by the independent auditor and Audit and Supervisory Committee for the 98th fiscal year (from April 1, 2024 to March 31, 2025)
  - 2) Report on the Non-consolidated Financial Statements for the 98th fiscal year (from April 1, 2024 to March 31, 2025)**Matters to be resolved:**
  - Proposal 1: Appropriation of surplus**
  - Proposal 2: Partial amendments to the Articles of Incorporation**
  - Proposal 3: Election of nine (9) Directors (excluding Directors who are Audit and Supervisory Committee Members)**
  - Proposal 4: Election of one (1) Director who is an Audit and Supervisory Committee Member**

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- The paper copy sent to shareholders who have requested it does not contain the following matters, pursuant to laws and regulations as well as the provisions of Article 17 of the Company's Articles of Incorporation. Therefore, the said paper copy is part of the documents audited by the Audit and Supervisory Committee and the independent auditor in the preparation of the audit report.  
System to Ensure the Appropriateness of Business Activities and the Status of Operation Thereof, Consolidated Statement of Changes in Equity, Notes to the Consolidated Financial Statements, Non-consolidated Statement of Changes in Equity, and Notes to the Non-consolidated Financial Statements
  - Should revisions be made to any of the matters subject to the measures for electronic provision, such changes will be posted on each of the websites on which those matters are posted.

## Reference materials

### Proposal 1 Appropriation of surplus

#### Matters related to dividends of surplus (year-end dividend for the 98th fiscal year)

Returning appropriate levels of profits to all shareholders is one of the most important management issues for the Company. With respect to the distribution of profits, given the Company's responsibility as a certified broadcasting holding company, it will take into comprehensive account factors such as operating results, the dividend payout ratio, and an appropriate level of internal reserves, while also constantly being aware of the balance between strengthening and maintaining the Company's financial position and making investments for supporting increases in corporate value and growth strategies.

In accordance with this policy, the Company plans to flexibly make decisions for continuous and stable dividend payment, targeting a dividend payout ratio of 30% for profit after deducting the amount equivalent to the effective statutory tax rate from consolidated operating profit, which indicates profit from the core business of the Group (deemed net profit). Moreover, the Company has set an annual dividend of 12.00 yen per share as the lower limit except in times of a significant decline in business performance due to a rapidly deteriorating business environment.

Based on the above policy and taking into account operating results, the Company proposes to pay a year-end dividend as follows.

Including the interim dividend of 6.00 yen per share that has already been paid, dividends per share for the 98th fiscal year will total 13.00 yen.

#### (1) Type of dividend assets

Cash

#### (2) Allocation of dividend assets to shareholders and total amount of allocation

7.00 yen per share of common stock of the Company

Total amount 292,135,263 yen

#### (3) Effective date for dividends of surplus (start date for payment of year-end dividends for the 98th fiscal year)

June 26, 2025

## Proposal 2 Partial amendments to the Articles of Incorporation

### 1. Reasons for amendments

According to the Company's existing Articles of Incorporation, general shareholders' meetings and Board of Directors' meetings are to be chaired by the representative director. However, in order to enhance organizational management's flexibility, the Company proposes making the necessary changes so the aforementioned meetings can be chaired regardless of representation rights.

### 2. Details of the proposed amendments

Details of the proposed amendments are as follows:

(Amended portions are underlined.)

Existing Articles of Incorporation	Proposed Amendments
<p>Chapter 3 General Shareholders' Meetings Articles 12 to 14 (Omitted)</p> <p>Article 15 (Caller and Chairman of General Shareholders' Meetings)</p> <p>The general shareholders' meetings of the Company shall be called and chaired by the <u>representative director</u> of the Company designated by the Board of Directors beforehand unless otherwise specified by applicable laws and regulations.</p> <p>2. Another director shall take over the above task as previously ordered by the Board of Directors when the aforementioned <u>representative director</u> is unable to fulfill his task.</p>	<p>Chapter 3 General Shareholders' Meetings Articles 12 to 14 (Unchanged)</p> <p>Article 15 (Caller and Chairman of General Shareholders' Meetings)</p> <p>The general shareholders' meetings of the Company shall be called and chaired by the <u>director</u> of the Company designated by the Board of Directors beforehand unless otherwise specified by applicable laws and regulations.</p> <p>2. Another director shall take over the above task as previously ordered by the Board of Directors when the aforementioned <u>director</u> is unable to fulfill his task.</p>
<p>Chapter 4 Directors and Board of Directors Articles 19 to 22 (Omitted)</p> <p>Article 23 (Caller and Chairman of Board of Directors' Meetings)</p> <p>The Board of Directors' meetings of the Company shall be called and chaired by the <u>representative director</u> of the Company designated by the Board of Directors beforehand unless otherwise specified by applicable laws and regulations.</p> <p>2. Another director shall take over the above task as previously ordered by the Board of Directors when the aforementioned <u>representative director</u> is unable to fulfill his task.</p>	<p>Chapter 4 Directors and Board of Directors Articles 19 to 22 (Unchanged)</p> <p>Article 23 (Caller and Chairman of Board of Directors' Meetings)</p> <p>The Board of Directors' meetings of the Company shall be called and chaired by the <u>director</u> of the Company designated by the Board of Directors beforehand unless otherwise specified by applicable laws and regulations.</p> <p>2. Another director shall take over the above task as previously ordered by the Board of Directors when the aforementioned <u>director</u> is unable to fulfill his task.</p>

## Proposal 3 Election of nine (9) Directors (excluding Directors who are Audit and Supervisory Committee Members)

Upon the close of this Ordinary General Meeting of Shareholders, the terms of office of all Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire. Therefore, we propose the election of nine (9) Directors (excluding Directors who are Audit and Supervisory Committee Members).

The nominees for Directors (excluding Directors who are Audit and Supervisory Committee Members) are as follows:

New  
nomination

### 1. Masayuki Nishide

(August 3, 1965)

#### ■ Career summary, status and duties at the Company:

April 1989	Joined the Company
April 2013	Manager of Content Business Department, Tokyo Branch Office
July 2016	Equivalent to Manager, General Business Division Seconded as Representative Director and President of ABC ANIMATION, INC.
Oct. 2019	General Manager, Content Development Office of the Company Equivalent to General Manager, Personnel Affairs Division of Asahi Television Broadcasting Corporation Seconded as Representative Director and President of ABC ANIMATION, INC.
April 2021	Executive Officer of the Company Representative Director and Chairman of ABC ANIMATION, INC.
April 2024	Managing Executive Officer of the Company Director and Chairman of ABC ANIMATION, INC. (current)
Oct. 2024	President, Executive Officer, Overall Management and Management Strategy of the Company
April 2025	President, Executive Officer, Overall Management (current) Non-Executive Director of Asahi Television Broadcasting Corporation (current)



Number of the Company shares owned: 14,967 shares  
Term of office at the conclusion of this GSM: – years  
Attendance to the meeting of the Board of Directors: –/– (–%)

#### ■ Reason for appointment as a nominee for Director:

Mr. Masayuki Nishide has extensive experience and achievements in the Company's TV Sales Division and Content Division. Based on this background, his high ethical standards, practical insight and capacity for considered judgment, the Company believes he is capable of sound and appropriate decision-making, management and business execution with respect to the Company's core broadcasting operations. The Company therefore recommends him as a nominee for the post of Director.

#### ■ Relationship between nominee for Director and the Company:

The Company has no interest in or relationship with this nominee.

Re-nomination

## 2. Toshiaki Imamura

(July 17, 1962)

■ **Career summary, status and duties at the Company:**

April 1985	Joined the Company
April 2010	Deputy General Manager, Programming Division, Programming Headquarters
Feb. 2012	General Manager, TV Production Division
Jan. 2016	Equivalent to General Manager, Personnel Affairs Division Seconded to ABC Libra Co., Ltd.
April 2018	Officer Status of Asahi Television Broadcasting Corporation Seconded as Representative Director and President of ABC Libra Co., Ltd.
April 2019	Officer Status of the Company Seconded as Representative Director and President of ABC Libra Co., Ltd.
April 2020	Executive Officer, Content Business support of the Company
April 2021	Executive Officer, Content Business of the Company Director of Asahi Television Broadcasting Corporation
April 2022	Executive Officer, Chief Content Officer of the Company
April 2024	Managing Executive Officer, Broadcasting Business of the Company Representative Director and President of Asahi Television Broadcasting Corporation (current)
June 2024	Director, Managing Executive Officer, Broadcasting Business of the Company
April 2025	Director, Managing Executive Officer, Overall Management support, Broadcasting Business (current)



Number of the Company shares owned: 26,972 shares  
Term of office at the conclusion of this GSM: 1 year  
Attendance to the meeting of the Board of Directors: 7/7 (100%)

Reason for appointment as a nominee for Director:

Mr. Toshiaki Imamura has extensive experience and achievements in the Company's Programming Division and TV Production Division. Based on this background, his high ethical standards, practical insight and capacity for considered judgment, the Company believes he is capable of sound and appropriate decision-making, management and business execution with respect to the Company's core broadcasting operations. The Company therefore recommends him as a nominee for the post of Director.

■ Relationship between nominee for Director and the Company:

The Company has no interest in or relationship with this nominee.



Re-  
nomination

### 3. Shinya Yamamoto

(November 30, 1956)



Number of the Company shares owned: 103,100 shares  
Term of office at the conclusion of this GSM: 14 years  
Attendance to the meeting of the Board of Directors: 10/10 (100%)

■ **Career summary, status and duties at the Company:**

April 1979	Joined the Company
April 2006	General Manager, Programming Division
April 2010	General Manager, General Business Division
June 2011	Director Commissioned General Manager of General Business Division
April 2014	Executive Managing Director
June 2017	Executive Managing Director, Accounting, Management Strategy, and Related Business
April 2018	Representative Director and Vice President, Accounting, Management Strategy support (TV Business) Representative Director and President of Asahi Television Broadcasting Corporation
June 2018	Representative Director and Vice President, Management Strategy support (TV Business) of the Company
April 2019	Representative Director and Vice President, TV Broadcasting Business
April 2020	Representative Director and Vice President, Broadcasting Business and Content Business
June 2020	Member of the Board of TV Asahi Corporation (current)
April 2021	Representative Director and Vice President, Chief Broadcasting Officer of the Company
April 2022	Representative Director and Vice President, Overall Management support, Chief Broadcasting Officer
April 2024	Representative Director and Vice President, Overall Management support Representative Director and Chairman of Asahi Television Broadcasting Corporation (current)
Oct. 2024	Representative Director, Internal Auditing of the Company (current)

■ **Other material positions held:**

Member of the Board of TV Asahi Corporation

■ **Reason for appointment as a nominee for Director:**

Mr. Shinya Yamamoto has extensive experience in the Company's TV Sales Division and Programming Division, and a proven track record as an Executive Director of the Company. Based on this background, his high ethical standards, practical insight and capacity for considered judgment, the Company believes he is capable of sound and appropriate decision-making, management and business execution with respect to the Company's core broadcasting operations. The Company therefore recommends him as a nominee for the post of Director.

■ **Relationship between nominee for Director and the Company:**

The Company has no interest in or relationship with this nominee.

New  
nomination

4. Hiroshi Komagano

(January 12, 1971)



■ Career summary, status and duties at the Company:

April 1994	Joined Mitsubishi Corporation
July 2003	Manager, Human Resources Section of Mitsubishi Corporation (Korea) Ltd.
July 2007	Manager, Corporate Administration Dept. of Mitsubishi Corporation
April 2012	Team Leader, Corporate Administration Dept.
Aug. 2014	Vice President, General Manager, Human Resources Dept. of Mitsubishi Corporation (Americas)
April 2017	General Manager, Reconstruction Support Office of Mitsubishi Corporation
April 2018	Executive Director of Mitsubishi Corporation Disaster Relief Foundation
April 2020	General Manager, Business Development Office for Japan (in charge of Human Resources) / General Manager, Corporate Administration Dept., Kansai Branch of Mitsubishi Corporation
April 2021	General Manager, Corporate Administration Dept. (in charge of Board of Directors' Office and Crisis Management Office)
Aug. 2023	Joined the Company Deputy General Manager in charge of Human Resources Strategy, Group Strategy Division
April 2024	Executive Officer, Personnel Affairs, Diversity & Inclusion, Work-Life Balance, Human Resources Development, and Sustainability Promotion
April 2025	Executive Officer, General Affairs, Personnel Affairs, and Tokyo Branch Office (current)

Number of the Company shares owned: 2,936 shares  
Term of office at the conclusion of this GSM: – years  
Attendance to the meeting of the Board of Directors: –/– (–%)

■ Reason for appointment as a nominee for Director:

Mr. Hiroshi Komagano has extensive experience and knowledge as a business executive of a trading company's Governance and CSR Division, among others. In addition, he has a proven track record as an Executive Officer of the Company. Based on this background, his high ethical standards, practical insight and capacity for considered judgment, the Company believes he is capable of sound and appropriate decision-making, management and business execution with respect to the Company's operations. The Company therefore recommends him as a nominee for the post of Director.

■ Relationship between nominee for Director and the Company:

The Company has no interest in or relationship with this nominee.

Independent Officer

Outside Director

Re-  
nomination

## 5. Takehiro Honjo

(April 13, 1954)

### ■ Career summary, status and duties at the Company:

April 1978	Joined Osaka Gas Co., Ltd.
June 2009	Director, Senior Executive Officer Head of Commercial & Industrial Energy Business Unit
June 2010	Director, Senior Executive Officer Head of Residential Energy Business Unit
April 2013	Representative Director, Executive Vice-President
April 2015	Representative Director and President, Executive President
Jan. 2021	Chairman and Director (current)
June 2021	Director of the Company (current)
Nov. 2023	Vice-Chair of Osaka Chamber of Commerce and Industry (current)



Number of the Company shares owned: 0 shares  
Term of office at the conclusion of this GSM: 4 years  
Attendance to the meeting of the Board of Directors: 10/10 (100%)

### ■ Other material positions held:

Chairman and Director of Osaka Gas Co., Ltd.  
Vice-Chair of Osaka Chamber of Commerce and Industry

### ■ Reason for appointment as a nominee for Outside Director and expected role:

Mr. Takehiro Honjo has experience as a business executive of an energy supply company based in the Kansai region. Based on this background, the Company expects him to conduct appropriate oversight and supervision duties and provide effective advice and input with respect to business management and corporate governance, including from the standpoint of public service and contribution to the local community. The Company therefore recommends him as a nominee for the post of Outside Director.

### ■ Relationship between nominee for Outside Director and the Company:

The Company has no interest in or relationship with this nominee.

(Note) Mr. Honjo also satisfies the Company's "Independence Standards for Outside Directors." Consequently, provided his appointment to the post of Outside Director is confirmed, the Company has no concerns about conflict of interest with ordinary shareholders and designates him as an Independent Officer.

Independent Officer

Outside Director

Re-  
nomination

## 6. Akihiro Kuroda

(September 28, 1949)



### ■ Career summary, status and duties at the Company:

April 1972	Joined KOKUYO Co., Ltd.
Dec. 1977	Director
Dec. 1981	Managing Director
Dec. 1985	Senior Managing Director
Dec. 1987	Representative Director and Vice President
Aug. 1989	Representative Director and President
March 2011	Representative Director, President and CEO
March 2015	Representative Director, Chairman
May 2017	Co-Chairperson of Kansai Association of Corporate Executives
June 2018	Director (Audit and Supervisory Committee Member) of the Company
March 2020	Chairman (part-time) of KOKUYO Co., Ltd. (current)
Nov. 2020	Vice-Chair of Osaka Chamber of Commerce and Industry (current)
June 2022	Director of the Company (current)

Number of the Company shares owned: 0 shares  
Term of office at the conclusion of this GSM: 7 years  
Attendance to the meeting of the Board of Directors: 10/10 (100%)

### ■ Other material positions held:

Chairman (part-time) of KOKUYO Co., Ltd.  
Vice-Chair of Osaka Chamber of Commerce and Industry

### ■ Reason for appointment as a nominee for Outside Director and expected role:

Mr. Akihiro Kuroda has abundant knowledge of management and compliance developed over many years of experience as a business executive of a major Osaka-based manufacturer of stationery and office equipment. Based on this background, the Company expects he is capable of conducting appropriate oversight and supervision as well as providing effective advice and input with respect to business management and corporate governance. The Company therefore recommends him as a nominee for the post of Outside Director.

### ■ Relationship between nominee for Outside Director and the Company:

The Company has no interest in or relationship with this nominee.

(Note) Mr. Kuroda also satisfies the Company's "Independence Standards for Outside Officers." Consequently, provided his appointment to the post of Outside Director is confirmed, the Company has no concerns about conflict of interest with ordinary shareholders and designates him as an Independent Officer.

Independent Officer

Re-  
nomination

Outside Director

## 7. Senko Ikenobo

(Family registered name: Yuki Ikenobo)

(September 20, 1965)



### ■ Career summary, status and duties at the Company:

Nov. 1989	Took solemn vows as a Buddhist nun, and was bestowed the name "Senko"
	Appointed as Ikenobo Headmaster Designate
July 1995	Vice Head Priest of Shiunzan Chohoji (Rokkakudo) temple in Kyoto (current)
Jan. 2007	Vice President, Japan Ikebana Art Association (current)
April 2012	Vice Chairman of the Board of Directors, Ikenobo Society of Floral Art (current)
Oct. 2019	Executive Board Member and Senior Advisor of Japan Association for the 2025 World Exposition
April 2021	Vice Chairman of the Kyoto Association of Corporate Executives (current)
June 2023	Director of the Company (current)
Dec. 2023	Executive Board Member, Deputy Chairperson and Senior Advisor of Japan Association for the 2025 World Exposition (current)

Number of the Company shares owned: 0 shares  
 Term of office at the conclusion of this GSM: 2 years  
 Attendance to the meeting of the Board of Directors: 10/10 (100%)

### ■ Other material positions held:

Vice Chairman of the Board of Directors, Ikenobo Society of Floral Art  
 Vice Chairman of the Kyoto Association of Corporate Executives

### ■ Reason for appointment as a nominee for Outside Director and expected role:

Although Mrs. Senko Ikenobo has not been directly involved in company management, she has extensive knowledge regarding sustainability from her experience in operating a leading Japanese cultural and arts organization over many years. She also has knowledge regarding diversity through her experience as an administrative officer and board member of various organizations. Based on such knowledge, the Company expects her to provide effective advice and input from the perspective of promoting ESG management. The Company therefore recommends her as a nominee for the post of Outside Director.

### ■ Relationship between nominee for Outside Director and the Company:

The Company has no interest in or relationship with this nominee.

(Note) Mrs. Ikenobo also satisfies the Company's "Independence Standards for Outside Directors." Consequently, provided her appointment to the post of Outside Director is confirmed, the Company has no concerns about conflict of interest with ordinary shareholders and designates her as an Independent Officer.

Outside Director

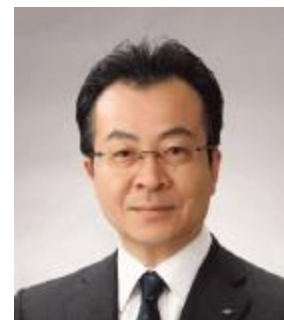
New  
nomination

## 8. Shiro Nakamura

(April 6, 1963)

### ■ Career summary, status and duties at the Company:

April 1986	Joined The Asahi Shimbun Company
June 2013	Director/ Advertising, Tokyo Head Office
April 2015	Public Editor
June 2016	General Editor/ Managing Editor, Tokyo Head Office
June 2018	General Manager/ Managing Editor, Tokyo Head Office
June 2019	Executive Director/ Executive Editor/ General Manager/ Managing Editor, Tokyo Head Office
June 2020	Corporate Representative Director and Vice President/ Chief Content Strategy Officer/ Chief Digital Officer/ Chief Vertical Media Officer Outside Director of the Company
April 2021	President and CEO of The Asahi Shimbun Company
June 2021	Outside Member of the Board of TV Asahi Holdings Corporation (current) Member of the Board of TV Asahi Corporation (current)
June 2024	Chairman of The Asahi Shimbun Company (current)



Number of the Company shares owned: 0 shares  
Term of office at the conclusion of this GSM: – years  
Attendance to the meeting of the Board of Directors: –/– (–%)

### ■ Other material positions held:

Chairman of The Asahi Shimbun Company

### ■ Reason for appointment as a nominee for Outside Director and expected role:

Mr. Shiro Nakamura has extensive knowledge as a business executive of a media organization, same as the Company's subsidiary. Based on his highly professional expertise from working as a journalist both inside and outside Japan and experience in initiating advertising strategies, the Company expects him to provide effective advice and input with respect to raising medium- to long-term corporate value of the Asahi Broadcasting Group. The Company therefore recommends him as a nominee for the post of Outside Director.

### ■ Relationship between nominee for Outside Director and the Company:

The Company has no interest in or relationship with this nominee.

Mr. Shiro Nakamura is a representative director of The Asahi Shimbun Company, which is a major shareholder of the Company. The Company is an equity-method affiliate of The Asahi Shimbun Company. The Asahi Shimbun Company and the Company also have a business alliance.

Outside Director

New  
nomination

## 9. Arata Nishi

(August 2, 1965)



### ■ Career summary, status and duties at the Company:

April 1989	Joined SENKOSHA Co., Ltd.
Oct. 1997	Joined Asahi National Broadcasting Company Limited (currently TV Asahi Holdings Corporation)
July 2014	General Manager, Programming Division of TV Asahi Corporation
June 2019	Member of the Board of TV Asahi Holdings Corporation Member of the Board, General Manager, Programming Division of TV Asahi Corporation
July 2020	Member of the Board, General Manager, Content Programming Division of TV Asahi Corporation
June 2022	Member of the Board of TV Asahi Holdings Corporation (current) Executive Director, General Manager, Content Programming Division of TV Asahi Corporation
July 2023	Executive Director of TV Asahi Corporation (current)

Number of the Company shares owned: 0 shares  
Term of office at the conclusion of this GSM: – years  
Attendance to the meeting of the Board of Directors: –/– (–%)

### ■ Other material positions held:

Executive Vice President of TV Asahi Holdings Corporation (to assume the office in June 2025)  
President of TV Asahi Corporation (to assume the office in June 2025)

### ■ Reason for appointment as a nominee for Outside Director and expected role:

Mr. Arata Nishi has extensive experience and achievements as a business executive in the Programming Division and Sports Division of the same TV broadcasting organization as the Company's subsidiary, as well as detailed understanding of the broadcasting sector. Based on this background, the Company expects him to conduct appropriate oversight and supervision duties and provide effective advice and input with respect to business management and corporate governance, including from the standpoint of public service and broadcasting ethics. The Company therefore recommends him as a nominee for the post of Outside Director.

### ■ Relationship between nominee for Outside Director and the Company:

The Company has no interest in or relationship with this nominee.

Mr. Arata Nishi is an executive director of TV Asahi Corporation, where Mr. Shinya Yamamoto, Representative Director of Asahi Broadcasting Group Holdings Corporation, is an outside director. TV Asahi Corporation and Asahi Broadcasting Group Holdings Corporation have appointed outside directors to their respective boards under a reciprocal arrangement.

#### Summary of liability limitation agreements

Pursuant to Article 427, Paragraph 1 of the Companies Act and Article 32 of the Articles of Incorporation of the Company, the Company entered into liability limitation agreements with Messrs. Takehiro Honjo, Akihiro Kuroda, and Mrs. Senko Ikenobo. If they are re-elected and assume offices, the Company will continue these agreements with them. And if the nomination of Messrs. Shiro Nakamura and Arata Nishi are approved, the Company will enter into the same agreement with them. The liability based on the agreement will be limited to the higher of: 5 million yen; or any amount prescribed by applicable laws and regulations.

#### Summary of directors and officers liability insurance policy

The Company has entered into a directors and officers liability insurance policy with an insurance company, which includes all officers of the Company and the Company's subsidiaries as the insureds, thereby covering losses and costs incurred by any of the officers in cases where they are liable for damages arising from their performance of duties. Regarding premiums, 90% of insurance premiums are borne by the Company and 10% are borne by the officers. If each candidate is elected and assumes the office as Director, the Company plans to include every such Director as an insured in the directors and officers liability insurance policy. The term of the directors and officers liability insurance policy is one year, and the Company plans to renew the policy before the expiration of that term by resolution of the Board of Directors.



## Proposal 4 Election of one (1) Director who is an Audit and Supervisory Committee Member

Upon the close of this Ordinary General Meeting of Shareholders, Director Natsuto Tanaka, who is an Audit and Supervisory Committee Member, will resign. Therefore, we propose the election of one (1) Director who is an Audit and Supervisory Committee Member as his substitute.

The Audit and Supervisory Committee has given its approval for this proposal.

The nominee for a Director who is an Audit and Supervisory Committee Member is as follows:

### Kuninori Okamura

(May 3, 1961)

New  
nomination



#### ■ Career summary, status and duties at the Company:

April 1985	Joined The Asahi Shimbun Company
June 2018	Managing Editor, Nagoya Head Office
June 2019	Managing Editor, Osaka Head Office
April 2021	Executive Director, Human Resources Strategy/ Work Style Reform/ General Director, Human Resources Strategy
April 2023	Audit and Supervisory Board Member of Asahi Television Broadcasting Corporation (current)

Number of the Company shares owned:	0 shares
Term of office at the conclusion of this GSM:	— years
Attendance to the meeting of the Board of Directors:	—/— (—%)
Attendance to the meeting of the Audit and Supervisory Committee:	—/— (—%)

#### ■ Reason for appointment as a nominee for Director:

Mr. Kuninori Okamura has extensive experience as a business executive of a media organization, same as the Company's subsidiary, and a detailed understanding of the media sector. With his experience and achievements as an Audit and Supervisory Board Member of the Company's subsidiary, the Company believes that he is capable of providing effective advice with respect to the Company's business management and corporate governance, including from the standpoint of public service and broadcasting ethics, and that based on his highly professional expertise regarding media in general, he is capable of conducting appropriate supervision on the management of the Asahi Broadcasting Group. The Company therefore recommends him as a nominee for the post of Audit and Supervisory Committee Member.

#### ■ Relationship between nominee for Director and the Company:

The Company has no interest in or relationship with this nominee.

#### Summary of directors and officers liability insurance policy

The Company has entered into a directors and officers liability insurance policy with an insurance company, which includes all officers of the Company and the Company's subsidiaries as the insureds, thereby covering losses and costs incurred by any of the officers in cases where they are liable for damages arising from their performance of duties. Regarding premiums, 90% of insurance premiums are borne by the Company and 10% are borne by the officers. If a candidate is elected and assumes the office as Director, the Company plans to include the Director as an insured in the directors and officers liability insurance policy. The term of the directors and officers liability insurance policy is one year, and the Company plans to renew the policy before the expiration of that term by resolution of the Board of Directors.

**[Reference] Skills Matrix for the Board of Directors:**

**Expertise and experience of nominees for Directors (excluding Directors who are Audit and Supervisory Committee Members) and Directors who are Audit and Supervisory Committee Members including one (1) nominee for a Director who is an Audit and Supervisory Committee.**

If proposal 3 and proposal 4 are approved and adopted as originally proposed at this Ordinary General Meeting of Shareholders, the Company's Board of Directors will consist of members who have the following skills.

Name	Status at the Company after election		Corporate management	Media industry insights	Finance and accounting	DX/ Technology	Organizational structures and human resources development	Diversity	Governance	Sustainability and ESG
Masayuki Nishide	Representative Director and President		○	○	○				○	
Toshiaki Imamura	Representative Director and Vice President		○	○		○			○	
Shinya Yamamoto	Director		○	○			○		○	
Hiroshi Komagano	Director, Executive Officer					○	○		○	○
Takehiro Honjo	Director	Outside Independent	○		○				○	○
Akihiro Kuroda	Director	Outside Independent	○					○	○	○
Senko Ikenobo	Director	Outside Independent					○	○	○	○
Shiro Nakamura	Director	Outside	○	○			○	○		
Arata Nishi	Director	Outside	○	○		○			○	
Kuninori Okamura	Director (Standing Audit and Supervisory Committee Member)			○	○		○		○	
Misako Fujioka	Director (Audit and Supervisory Committee Member)	Outside Independent	○		○			○	○	
Junko Okawa	Director (Audit and Supervisory Committee Member)	Outside Independent	○				○	○		○
Haruhiko Kato	Director (Audit and Supervisory Committee Member)	Outside Independent	○		○			○	○	

(Note) The table above shows top four of particularly expected skills based on their experiences, etc., and it does not represent all the knowledge of nominees for Directors.

## **[Reference] Independence Standards for Outside Directors**

**Outside Directors for Asahi Broadcasting Group Holdings Corporation deemed to be independent must not meet any of the criteria specified below.**

- (1) Individuals, either currently or during the last 10 years, who are:
- (i) An executive director, executive and/or key employee of a company at which either an executive director or key employee (\*Note 2: same applies below) of the Group (\*Note 1: same applies below) is posted as an officer
  - (ii) A major shareholder owning 10% or more of the Company's voting rights or an executive director, executive and/or key employee thereof
  - (iii) An executive director, executive and/or key employee of a company attempting to position the Group as an important business partner (\*Note 3), or of said company's parent company or key subsidiary
  - (iv) An executive director, executive and/or key employee of a company that is an important business partner of the Group (\*Note 4), or of said company's parent company or key subsidiary
  - (v) A consultant, accounting specialist, and/or legal specialist receiving cash and other assets equivalent to 10 million yen or more annually from the Group beyond compensation as a director (if the entity receiving the stated assets is a corporation, union or other organization, then any individual belonging to said organization)
  - (vi) A director or key business executive of an organization receiving donations or assistance from the Group of 10 million yen or more annually
  - (vii) An executive director, executive and/or key employee of a company that is a member of the television network affiliate group to which subsidiaries of the Company belongs.
- (2) Individuals whose spouse or second-degree relatives currently are:
- (i) An executive director or key employee of the Company or its subsidiaries
  - (ii) Individuals to whom any of the criteria stipulated in (1) (items (i) through (vii)) above apply.
- (3) Any individuals for which there is a concern of permanent, actual conflicts of interests with the Company's general shareholders as a whole.

\*Note 1: "The Group" shall mean the Company and those companies, from among the subsidiaries and affiliates of the Company, that are deemed to have a particularly important relationship with the Company, as prescribed in the Group Companies Management and Administration Regulations.

\*Note 2: "Key employee" typically refers to rank of manager and above.

\*Note 3: A "company attempting to position the Group as an important business partner" refers to any company receiving 2% or more of its annual consolidated net sales from the Group in its most recent business year.

\*Note 4: A "company that is an important business partner of the Group" refers to any company accounting for 2% or more of the Company's annual consolidated net sales, or any company providing financing to the Group totaling 2% or more of the Company's consolidated total assets, for the most recent business year.