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(Translation)

February 3, 2026

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**Notice Regarding Change of Dividend Policy and
Revision of Dividend Forecast**

Fuji Media Holdings, Inc. (the “Company”) hereby announces that, at a meeting of its Board of Directors held today, it was resolved that the dividend policy would be changed as follows, and that the forecast for per-share year-end dividends would be revised as well.

1. Change of Policy Regarding Dividends

As detailed in the “Reform Action Plan” established on May 16, 2025 and updated on September 30 and November 10, 2025, with regard to shareholder returns, the Company intends to conduct stock repurchases of up to 250 billion yen by fiscal 2029, and decided, in November 2025, that it would conduct stock repurchases of up to 50 billion yen in the forthcoming year; and with regard to dividends, the Company has set a target of 50% for its consolidated dividend payout ratio (excluding special factors), has set the lower limit for per-share annual dividends at 50 yen, and has been striving to increase the amount of per-share dividends through profit improvements and ongoing stock repurchases. The Company has determined that a substantial expansion of dividends that contributes to containing shareholders’ equity is appropriate, taking into consideration the following factors: the steady recovery in advertising revenue in the Media & Content Business and the resulting improvement in business performance; the Company’s policy, for the time being, to maintain shareholders’ equity at an appropriate level in order to improve ROE as targeted in the “Reform Action Plan”; and the expectation that the introduction of outside capital into the Urban Development, Hotels & Resort Business will generate additional financial capacity at the consolidated level, as announced today in the “Notice Regarding Decision to Begin Consideration of Introduction of Outside Capital to Urban Development, Hotels & Resort Business.” Accordingly, the Company has set a per-share dividend amount of 200 yen for the two years from the fiscal year ending March 2027 through the fiscal year ending March 2028. In addition, for the fiscal year ending March 2026, the annual dividend amount has been revised from the previously announced forecast of 50 yen to 125 yen (of which interim dividends account for 25 yen), as described below.

2. Revision of Year-End Dividend Forecast

(1) Particulars of Revision of Dividend Forecast

	Per-Share Dividend (yen)		
	Half-Year	Year-End	Total
Previously Announced Forecast (announced November 10, 2025)		25.00	50.00
Current Revised Forecast		100.00	125.00
Current Year Dividends Issued	25.00		
(Reference) Previous Year Dividends Issued (year ended March 2025)	25.00	25.00	50.00

(2) Reasons for Revision

In conjunction with the above-described revision of the dividend policy and from the perspective of implementing a substantial expansion of dividends at an early stage, the forecast for year-end dividends has been raised to 100 yen per share, an increase of 75 yen over the previously announced forecast of 25 yen per share. As a result, it is expected that the per-share annual dividend amount will be 125 yen.

Note: The above dividend forecast has been prepared on the basis of information available as of the date of release of this document, and various factors going forward could lead to results different from the above forecasted figures.

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