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(Translation)

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Company name: Fuji Media Holdings, Inc.
Representative: Kenji Shimizu, President
(Stock Code No: 4676, Prime of Tokyo Stock Exchange)
Contact: Mitsugu Ohno, Managing Executive Officer
Telephone: +81-3-3570-8000

Notice Regarding the Disposal of Treasury Shares as Restricted Shares for the Employees Shareholding Association

Fuji Media Holdings, Inc. (the "Company") hereby announces that, at a meeting of the Board of Directors held on August 4, 2026, it has resolved to conduct, under the scheme for granting of restricted shares (the "Scheme"), a disposal of treasury shares as restricted shares (the "Treasury Shares Disposal") through the FMH Fuji Television Employees Shareholding Association (the "Shareholding Association"), with the Shareholding Association as the allottee, as described below.

1. Overview of the Disposal

(1) Payment date	September 3, 2026
(2) Class and number of shares to be disposed of	Common stock of the Company: 40,596 shares
(3) Disposal price	¥3,919 per share
(4) Total disposal amount	¥159,095,724
(5) Disposal method	By way of a third-party allotment
(6) Allottee	FMH Fuji Television Employees Shareholding Association: 40,596 shares
(7) Other	Pursuant to the Financial Instruments and Exchange Act, the Company has submitted an extraordinary report regarding the Treasury Shares Disposal.

2. Purpose and Reason for the Disposal

The Group considers its people to be the foundation of its business. It strives to recruit a broad and diverse range of talent and to create an environment in which each individual can fully demonstrate their abilities. As part of these efforts, the Company has been promoting initiatives designed to improve engagement scores and employee satisfaction, including encouraging employee to build assets through the Shareholding Association.

As part of the initiatives that it has pursued to date, the Company has introduced the Scheme to provide employees of the Company and its subsidiaries with an opportunity to acquire shares of the Company's common stock issued or disposed of as restricted shares through the Shareholding Association. The objectives of the Scheme are to enhance employees' motivation to contribute to the enhancement of corporate value, promote further value sharing between employees and shareholders, and, by extension, enhance engagement scores and employee satisfaction. The Scheme is also intended to encourage further participation in the Shareholding Association and support the asset-building efforts of employees of the Company and its subsidiaries. The restricted shares will be granted only to those employees of the Company and its subsidiaries who are members of the Shareholding Association, have agreed to acquire a beneficial interest in the shares allotted to the Shareholding Association, and satisfy the prescribed eligibility requirements (the "Eligible Employees").

An overview of the Scheme is as follows.

Overview of the Scheme

Under the Scheme, the Eligible Employees shall be granted monetary compensation claims as special incentives for the granting of restricted shares (the "Monetary Compensation Claims"), and the Eligible Employees shall contribute the Monetary Compensation Claims to the Shareholding Association. The Shareholding Association shall then make an in-kind contribution of the Monetary Compensation Claims contributed by the Eligible Employees to the Company, whereby it shall receive shares of the Company's common stock through issuance or disposal as restricted shares.

In cases where the shares of the Company's common stock are newly issued or disposed of through the Scheme, the amount to be paid in per share of the Company's common stock shall be determined by the Board of Directors within a range that is not particularly favorable to the Shareholding Association (and by extension, the Eligible Employees), based on the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day preceding each date of such resolution of the Board of Directors (or the closing price on the immediate preceding trading day if no trading takes place on such business day).

Upon the issuance or disposal of shares of common stock of the Company under the Scheme, the Company and the Shareholding Association shall enter into a restricted shares allotment agreement that includes the conditions that (1) the transfer to a third party, creation of a security interest in, or other disposition of the shares shall be prohibited for a specified period (the "Transfer Restriction"), and (2) in the event certain circumstances arise, the Company shall acquire the allotted shares without compensation. In addition, the payment of the Monetary Compensation Claims to the Eligible Employees shall be conditional on the execution of the applicable restricted shares allotment agreement between the Company and the Shareholding Association.

Further, pursuant to the rules of the Shareholding Association (the "Shareholding Association Rules"), the Eligible Employees shall be restricted from withdrawing the restricted shares corresponding to their respective beneficial interests in the restricted shares acquired by the Shareholding Association through the issuance or disposition thereof (“Restricted Stock Interests”) until the applicable Transfer Restrictions on such restricted shares have been lifted.

Overview of the Treasury Shares Disposal

The Company resolved today to grant a total of ¥159,095,724 in the Monetary Compensation Claims as special incentives to the Eligible Employees of the Company and its subsidiaries and allot to the Shareholding Association a total of 40,596 shares of the Company’s common stock (the “Allotted Shares”) in exchange for the Shareholding Association making an in-kind contribution to the Company of such Monetary Compensation Claims contributed to the Shareholding Association by the applicable the Eligible Employees.

The Treasury Shares Disposal shall be conducted by way of a third-party allotment, whereby the Company and its subsidiaries shall grant the Monetary Compensation Claims to members of the Shareholding Association and the Company shall dispose of treasury shares to the Shareholding Association upon the contribution of such Monetary Compensation Claims.

The scale of dilution resulting from the Treasury Shares Disposal will be 0.03% of 169,123,000 shares, which is the total number of issued shares as of March 31, 2026, and 0.02% of 1,453,339 voting rights, which is the total number of voting rights as of March 31, 2026 (rounded to two decimal places in both cases).

Overview of the restricted shares allotment agreement

The Company and the Shareholding Association shall enter into a restricted shares allotment agreement, an overview of which is as follows.

(1) Restriction Period

The Shareholding Association may not transfer, create a security interest in, or otherwise dispose of the Allotted Shares during the period from September 3, 2026 (payment date) to September 3, 2029 (the “Restriction Period”).

(2) Conditions for lifting the Transfer Restrictions

The Transfer Restrictions on the Allotted Shares corresponding to an Eligible Employee’s Restricted Stock Interests shall be lifted at the expiration of the Restriction Period, provided that the Eligible Employee continues to be a member of the Shareholding Association throughout the Restriction Period. However, in the event that an Eligible Employee withdraws from the Shareholding Association or suspends contributions to the Shareholding Association during the Restriction Period due to retirement, expiration of the contract period, death, promotion to officer, overseas assignment, or any other reason deemed justifiable by the Company’s Board of Director, on the date on which the Shareholding Association receives an application for withdrawal from that Eligible Employee (in the case of withdrawal due to loss of eligibility for the Shareholding Association membership or death, on the date when the Company becomes aware of that loss of eligibility or death) or on the fifth business day of the month in which the suspension of contributions is approved (the "Settlement Release Date"), the Transfer Restrictions shall be lifted for all Allotted Shares in the number corresponding to the Restricted Stock Interests held by that Eligible Employee as of the Settlement Release Date.

In the event of the lifting of the Transfer Restrictions, the Company shall notify the Shareholding Association of the lifting of the Transfer Restrictions and the number of the Allotted Shares for which the Transfer Restrictions are to be lifted. In accordance with the provisions of the Shareholding Association Rules and other applicable rules, the Shareholding Association shall then reclassify the portion of the Restricted Stock Interests of the Eligible Employees who meet the relevant conditions that corresponds to the Allotted Shares for which the Transfer Restrictions have been lifted. Such Restricted Stock Interests shall be reclassified as the Eligible Employees' membership interests in shares acquired by the Shareholding Association other than pursuant to the Scheme (the "Ordinary Interests").

(3) Acquisition by the Company without compensation

The Company shall, as a matter of course, acquire without consideration the Allotted Shares for which the Transfer Restrictions have not been lifted as of the expiration of the Restriction Period or at any other time specified in the agreement.

In the event of an acquisition without consideration, the Company shall notify the Shareholding Association that it will acquire the Allotted Shares without consideration and of the number of the Allotted Shares to be acquired without consideration. In accordance with the provisions of the Shareholding Association Rules, upon receipt of such notice, the Shareholding Association shall deduct from the Restricted Stock Interests held by the Eligible Employees the portion corresponding to the Allotted Shares subject to acquisition without consideration.

(4) Management of the shares

The Allotted Shares shall be managed in a dedicated account for restricted shares opened by the Shareholding Association with Daiwa Securities Co. Ltd. during the Restriction Period, to ensure that the Allotted Shares cannot be transferred, subject to the creation of any security interest, or otherwise disposed of during the Restriction Period. In addition, in accordance with the provisions of the Shareholding Association Rules, the Shareholding Association shall separately record and manage the Restricted Stock Interests held by the Eligible Employees in respect of the Allotted Shares and the Ordinary Interests held by the Eligible Employees in respect of shares acquired by the Shareholding Association other than pursuant to the Scheme.

(5) Treatment in the event of organizational restructuring, etc.

In the event that a merger agreement under which the Company becomes the non-surviving company, a share exchange agreement or share transfer plan pursuant to which the Company becomes a wholly owned subsidiary, or any other matter related to organizational restructuring, etc. is approved at the General Meeting of Shareholders of the Company (or by the Board of Directors of the Company if such organizational restructuring, etc. does not require approval by the General Meeting of Shareholders of the Company) during the Restriction Period, the Company shall, by resolution of the Board of Directors, lift the Transfer Restrictions on the Allotted Shares as of the time immediately preceding the business day prior to the effective date of the organizational restructuring, etc. with respect to all Allotted Shares in respect of which the Eligible Employees hold the Restricted Stock Interests as of such date.

3. Basis for Calculation of Disposal Price and its Specific Details

The Treasury Shares Disposal shall be conducted by way of the Company and its subsidiaries granting the Monetary Compensation Claims to the Eligible Employees as special incentives for the granting of restricted shares under the Scheme, the Eligible Employees contributing the Monetary Compensation Claims to the Shareholding Association, and the Shareholding Association making an in-kind contribution of the Monetary Compensation Claims to the Company. To eliminate any arbitrariness in determining the disposal price, it has been set at ¥3,919, which is the closing price of the Company's common stock on the Tokyo Stock Exchange Prime Market on August 3, 2026 (the business day immediately preceding the date of the Board of Directors' resolution).

This price represents the market price of the shares immediately prior to the date of the Board of Directors' resolution, and the Company believes that it is a reasonable price that appropriately reflects the Company's corporate value and does not constitute a price particularly favorable to the Shareholding Association given that there are no special circumstances indicating that the latest share price cannot be relied upon.

The deviation rates of this disposal price from the average closing price of the Company's shares on the Tokyo Stock Exchange Prime Market (rounded to two decimal places) are as follows.

Period	Average closing price (rounded down to the nearest yen)	Deviation rate
1 month (July 4, 2026–August 3, 2026)	¥4,105	(4.53)%
3 months (May 4, 2026–August 3, 2026)	¥3,971	(1.31)%
6 months (February 4, 2026–August 3, 2026)	¥3,906	0.33%

4. Matters Related to Procedures under the Code of Corporate Conduct

Given that the Treasury Shares Disposal (i) involves a dilution rate of less than 25%, and (ii) does not result in a change in the controlling shareholder, the Company is not required to obtain an opinion from an independent third party or complete the procedures for confirming shareholders' intent as stipulated in Article 432 of the Securities Listing Regulations of the Tokyo Stock Exchange.

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