

[Translation]

December 4, 2025

Company Name: TBS HOLDINGS, INC.
Representative: Ryujiro Abe, President & Chief Executive Officer
(Stock Code: 9401, Prime Market of the Tokyo Stock Exchange)
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Notice Concerning Changes to Shareholder Benefit Program

TBS HOLDINGS, INC. (the “Company”) hereby announces that the following changes will be made to its shareholder benefit program.

1. Purpose of the Change

Since announcing the long-term management vision "TBS Group VISION2030" in May 2021, the Company has defined all things that "move hearts and minds" as content and has been working to maximize its value. Furthermore, in May 2024, we announced the "TBS Group Medium-Term Business Plan 2026," which outlines our policy to pursue the Timeless Value of content IP that transcends eras. Amid such circumstances, we are working to expand our shareholder benefits program with the aim of deepening understanding of our group by providing opportunities to directly experience the "content" owned by our group, and encouraging more people to hold the Company's shares.

We have reviewed the shareholder benefit program and decided to make the following changes.

We will continue to increase opportunities for people to experience the "content" of our group.

Note : This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

<Current>

Record date	Number of shares held	Continuous holding period	Benefits
End of March	100 shares or more	-	<ul style="list-style-type: none"> • Special QUO Card (worth ¥1,000) • Participation in the company's largescale TV program rehearsals (by lottery) Target TV Program: "All-Star Thanksgiving Festival"/ "SASUKE" • Viewing of "SASUKE" recording (by lottery) • Participation in variety TV program rehearsals (by lottery) • TBS Shopping discount (30% off excluding some items) • Special edition company tour (by lottery)
	500 shares or more	-	<ul style="list-style-type: none"> • <u>World Athletics Championships Tokyo 25 related measures (by lottery)</u> • Attendance to a largescale comedy TV program (by lottery)
	500 shares or more	More than three years	<ul style="list-style-type: none"> • PLAZA shopping card (worth ¥2,000)
	1,000 shares or more	-	<ul style="list-style-type: none"> • Invitation to company-sponsored movies and events (by lottery))
	1,000 shares or more	More than three years	<ul style="list-style-type: none"> • Attendance to "Japan Record Awards" (by lottery)

<After Change> ("World Athletics Championships Tokyo 25 related measures" have been deleted and the additional changes are indicated with underlining.)

Record date	Number of shares held	Continuous holding period	Benefits
End of March	100 shares or more	-	<ul style="list-style-type: none"> • Special QUO Card (worth ¥1,000) • Participation in the company's largescale TV program rehearsals (by lottery) Target TV Program: "All-Star Thanksgiving Festival"/ "SASUKE" • Viewing of "SASUKE" recording (by lottery) • Participation in variety TV program rehearsals (by lottery) • TBS Shopping discount (30% off excluding some items) • Special edition company tour (by lottery)
	300 shares or more	-	<ul style="list-style-type: none"> • <u>"TBS Group Related Fan Event" Measures (by lottery)</u>
	500 shares or more	-	<ul style="list-style-type: none"> • Attendance to a largescale comedy show (by lottery)
	500 shares or more	More than three years	<ul style="list-style-type: none"> • PLAZA shopping card (worth ¥2,000)
	1,000 shares or more	-	<ul style="list-style-type: none"> • Invitation to company-sponsored movies and events (by lottery))
	1,000 shares or more	More than three years	<ul style="list-style-type: none"> • Attendance to "Japan Record Awards" (by lottery)

2. Shareholder Benefit Program Website

<https://www.tbsholdings.co.jp/ir/stakeholders/benefits.html>

3. Effective Date of Change for the New System

The above changes will be applied to benefits offered to shareholders who are either stated or recorded in the shareholder register of the Company as at the end of March 2026.

END

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