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Securities code: 9413

June 3, 2025

(Commencement date of measures  
for electronic provision: May 28, 2025)

**To Shareholders:**

Ichiro Ishikawa

CEO President

**TV TOKYO Holdings Corporation**

3-2-1 Roppongi, Minato-ku, Tokyo,  
Japan

**NOTICE OF CONVOCATION FOR  
THE 15TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders,

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the 15th Annual General Meeting of Shareholders of TV TOKYO Holdings Corporation (the “Company”) will be held as described below.

In convening this Annual General Meeting of Shareholders, the Company has adopted measures for electronic provision, and has posted this Notice of Convocation for the 15th Annual General Meeting of Shareholders as the matters subject to measures for electronic provision on the following website.

The Company’s website:

<https://www.txhd.co.jp/en/ir/stock/info/meeting/>

In addition to the above-stated website, matters subject to measures for electronic provision are also posted on the Tokyo Stock Exchange (TSE) website. Please access the following TSE website (TSE Listed Company Search), enter our company name or securities code to perform the search, and select “Basic information,” then “Documents for public inspection/PR information” to view the details.

TSE Website (TSE Listed Company Search)

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

If you are unable to attend the meeting, you can exercise your voting rights in writing or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders below before exercising your voting rights.

**1. Date and Time:** 10 a.m. (Japan time) on Thursday, June 19, 2025  
(The reception desk will open at 9 a.m.)

**2. Venue:** Nikkei Hall, 3rd floor of Nikkei Building  
1-3-7 Otemachi, Chiyoda-ku, Tokyo, Japan  
(Please see the map at the end of this document.)

**3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company's 15th Fiscal Year (from April 1, 2024 to March 31, 2025) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company's 15th Fiscal Year (from April 1, 2024 to March 31, 2025)

**Proposals**

- Proposal 1:** Appropriation of Surplus  
**Proposal 2:** Partial Amendments to the Articles of Incorporation  
**Proposal 3:** Election of Twelve (12) Directors  
**Proposal 4:** Election of Two (2) Audit & Supervisory Board Members  
**Proposal 5:** Payment of Bonuses for Directors

**4. Exercise of Voting Rights**

- (1) If you exercise your voting rights both in writing and via the Internet, the exercise of voting rights via the Internet will be regarded as valid.
- (2) If you exercise your voting rights multiple times via the Internet, the final exercise of voting rights will be regarded as valid.
- (3) If neither approval nor disapproval of each proposal is indicated on the voting rights exercise form, you have returned, such vote will be treated as an approval.
- (4) Among the matters subject to measures for electronic provision, "System for Ensuring Proper Business Activities and Its Operating Status," "Policy on Determination of Dividends from Surplus, etc.," "Notes to Consolidated Financial Statements," and "Notes to Non-consolidated Financial Statements" have not been included in the documents to be delivered to shareholders who have requested the delivery of documents in accordance with the provisions of laws and regulations and the Articles of Incorporation. Documents to be delivered to shareholders who have requested the delivery of documents are therefore a part of the documents audited by the Audit & Supervisory Board Members and Accounting Auditor for creating audit reports.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

The Company regards the distribution of profits to shareholders as an important management topic. While we recognize our strong public nature under the certified broadcasting holding company system, we aim to strike a balance between the pursuit of growth of the Group and maximization of corporate value as well as the internal reserves necessary to support the long-term foundation of our businesses, and with an emphasis on the continuance of stable dividend, we also endeavor to return our profits in accordance with our performance, which we regard as our basic policy on dividend. In specific, in addition to stable dividend with a lower limit of ¥20 per share per year, we have aimed for a dividend payout ratio of 30% on a consolidated basis as dividend that fluctuates with our performance, with a medium- to long-term target of 35%.

On the basis of the above basic policy, we would like to pay the year-end dividend for the current fiscal year as follows, adding a commemorative dividend of ¥10 for the 60th anniversary of TV TOKYO Corporation:

- 1 Type of dividend property  
Cash
- 2 Matters regarding the allocation of dividend property and the total amount thereof  
Per share of the Company's common stock: ¥75                      Total: ¥ 2,001,206,775  
(including a commemorative dividend of ¥10)  
\*As a result, the annual dividend per share including the interim dividend will be ¥90.
- 3 Effective date of distribution of surplus  
Friday, June 20, 2025

## Proposal 2: Partial Amendments to the Articles of Incorporation

### 1. Reason for the amendments

As part of efforts to strengthen corporate governance, in order to realize a review of the governance system that is agile and flexible in response to changes in the business environment, the Company partially amends the Articles of Incorporation as follows.

### 2. Details of the amendments

The details of the amendments are as follows:

(The amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
(Executive Directors) Article 26 For business reasons, the Company may elect, by a resolution of the Board of Directors, one (1) Chairperson, one (1) President, several Vice Presidents, Senior Managing Directors, Managing Directors and <u>Advisors</u> , respectively. However, the President shall be the Representative Director.	(Executive Directors) Article 26 For business reasons, the Company may elect, by a resolution of the Board of Directors, one (1) Chairperson, one (1) President, several Vice Presidents, Senior Managing Directors, Managing Directors and <u>other Executive Directors</u> , respectively. However, the President shall be the Representative Director.

**Proposal 3: Election of Twelve (12) Directors**

The term of office of all of the twelve (12) Directors incumbent will expire at the close of this General Meeting of Shareholders. Therefore, the Company proposes to elect twelve (12) Directors.

The submission of this proposal has been consulted upon by the Nomination Advisory Committee.

The candidates for Directors are as follows:

No.	Name	Current position at the Company	Term of office as Director	Attendance at the Board of Directors meetings	Advisory Committee
1	Ichiro Ishikawa [Reappointment]	CEO President	9 years	13/13	<div>Nomination</div> <div>Remuneration</div>
2	Hiroshi Yoshitsugu [Reappointment]	Senior Managing Director	3 years	13/13	
3	Takashi Nagata [Reappointment]	Senior Managing Director	2 years	13/13	
4	Takeshi Kozawa [Reappointment]	Senior Managing Director	2 years	13/13	
5	Toshiyuki Hiraoka [Reappointment]	Managing Director	1 year	10/10	
6	Koichi Komaru [New appointment]	General Manager, Finance Division	—	—	
7	Hajime Tamura [New appointment]	Managing Executive Officer, General Manager, Group Management Division	—	—	
8	Hiromichi Iwasa [Reappointment] [Outside] [Independent Executive]	Director (Outside Director)	10 years	12/13	<div>Remuneration</div>
9	Hajime Sawabe [Reappointment] [Outside] [Independent Executive]	Director (Outside Director)	4 years	13/13	<div>Nomination</div>
10	Masayuki Oku [Reappointment] [Outside] [Independent Executive]	Director (Outside Director)	4 years	13/13	<div>Nomination</div>
11	Kaori Sasaki [Reappointment] [Outside] [Independent Executive]	Director (Outside Director)	2 years	13/13	<div>Remuneration</div>
12	Tsuyoshi Hasebe [Reappointment] [Outside]	Director (Outside Director)	1 year	9/10	

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Ichiro Ishikawa (September 8, 1957)  [Reappointment]	<div> <div>April 1980</div> <div>Joined Nikkei Inc.</div> </div> <div> <div>March 2011</div> <div>Executive Officer and General Manager, General Affairs Division, Nikkei Inc.</div> </div> <div> <div>March 2012</div> <div>Managing Director, Nikkei Inc.</div> </div> <div> <div>March 2015</div> <div>Senior Managing Director, Nikkei Inc.</div> </div> <div> <div>June 2016</div> <div>Senior Managing Director, the Company</div> </div> <div> <div>June 2016</div> <div>CEO President, BS Japan Corporation (current BS TV TOKYO Corporation)</div> </div> <div> <div>June 2016</div> <div>Director, TV TOKYO Corporation</div> </div> <div> <div>June 2018</div> <div>Senior Managing Director, TV TOKYO Corporation</div> </div> <div> <div>June 2020</div> <div>CEO President, the Company (current)</div> </div> <div> <div>June 2020</div> <div>CEO President, TV TOKYO Corporation (current)</div> </div> <div> <div>March 2021</div> <div>Director, Nikkei Inc. (current)</div> </div> <div> <div>[Significant concurrent positions]</div> <div>CEO President, TV TOKYO Corporation</div> <div>Director, Nikkei Inc.</div> </div>	23,521
[Reason for nomination as candidate for Director] Mr. Ichiro Ishikawa possesses the above experience and has developed company business by directing the Group's management. He also concurrently serves as Director at Nikkei Inc. and commits himself to cooperative development between Nikkei Inc. and the Group. The Board of Directors believes that his wealth of business experience and expertise will contribute to enhancing the Group's corporate value, and nominates him as a candidate for Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Hiroshi Yoshitsugu (April 25, 1963)  [Reappointment]	<p>April 1987    Joined Nikkei Inc.</p> <p>March 2014    Deputy Editor-in-Chief, Tokyo Head Office Editorial Bureau; Manager, Securities News Department ; Deputy Head, Policy and Market News Center, Nikkei Inc.</p> <p>April 2015    Deputy General Manager, Programming Division, TV TOKYO Corporation</p> <p>June 2015    Associate General Manager, Programming Division; Manager, Budgets &amp; Studios Management Department, TV TOKYO Corporation</p> <p>April 2016    General Manager, News Division, TV TOKYO Corporation</p> <p>June 2018    Counselor, General Manager, Corporate Strategy Division, the Company</p> <p>June 2018    Executive Officer; General Manager, Corporate Strategy Division, TV TOKYO Corporation</p> <p>June 2019    Senior Executive Officer; General Manager, Corporate Strategy Division, TV TOKYO Corporation</p> <p>June 2020    Director, TV TOKYO Corporation</p> <p>June 2021    Managing Executive Officer; Assistant to Finance Manager; in charge of Network, the Company</p> <p>June 2021    Managing Director, TV TOKYO Corporation</p> <p>June 2022    Managing Director; Finance, Network Strategy, Reporting Manager, the Company</p> <p>June 2024    Senior Managing Director; Finance, Network Strategy, Reporting Manager, the Company (current)</p>	10,475
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Hiroshi Yoshitsugu possesses the above experience and has achieved remarkable results in the fields of program organization, reporting, corporate planning, content strategy, network, accounting, etc. The Board of Directors believes that his wealth of business experience and expertise will contribute to enhancing the Group's corporate value, and nominates him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Takashi Nagata (January 7, 1964)  [Reappointment]	<p>April 1987      Joined TV TOKYO Corporation</p> <p>June 2012      Deputy General Manager, Programming Division; Manager, Programming Department, TV TOKYO Corporation</p> <p>June 2014      Associate General Manager, Programming Division; Manager, Programming Department, TV TOKYO Corporation</p> <p>June 2015      General Manager, Programming Division, TV TOKYO Corporation</p> <p>June 2017      Executive Officer; General Manager, Programming Division, TV TOKYO Corporation</p> <p>October 2017   Counselor, Content Strategy Division, the Company</p> <p>June 2018      Senior Executive Officer; General Manager, Programming Division, TV TOKYO Corporation</p> <p>June 2019      Senior Executive Officer; General Manager, Sales Division, TV TOKYO Corporation</p> <p>June 2020      Director; Sales, Sports Manager, the Company</p> <p>June 2020      Director, TV TOKYO Corporation</p> <p>June 2021      Managing Executive Officer; Assistant to Sales Manager; in charge of Sports, the Company</p> <p>June 2021      Managing Director, TV TOKYO Corporation</p> <p>June 2023      Managing Director; Content (Content Strategy, Production, Streaming, Marketing) Manager; Chair, Group Content Supervisory Council, the Company</p> <p>June 2024      Senior Managing Director; Content (Content Strategy, Production, Streaming, Marketing) Manager; Chair, Group Content Supervisory Council, the Company (current)</p> <p>June 2024      Senior Managing Director, TV TOKYO Corporation (current)</p> <p>[Significant concurrent position] Senior Managing Director, TV TOKYO Corporation</p>	11,475
<p>[Reason for nomination as candidate for Director] Mr. Takashi Nagata possesses the above experience and has achieved remarkable results in the fields of program organization, content business, sales, sports, etc. The Board of Directors believes that his wealth of business experience and expertise will contribute to enhancing the Group's corporate value, and nominates him as a candidate for Director.</p>			



No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	Takeshi Kozawa (July 3, 1964)  [Reappointment]	<p>April 1987      Joined Nikkei Inc.</p> <p>April 2014      Deputy General Manager, General Affairs Division, Nikkei Inc.</p> <p>April 2015      General Manager, Production Division, BS Japan Corporation (current BS TV TOKYO Corporation)</p> <p>July 2016      General Manager, Production Division, BS Japan Corporation (current BS TV TOKYO Corporation)</p> <p>June 2019      Director; in charge of Production, BS Japan Corporation (current BS TV TOKYO Corporation)</p> <p>June 2020      Counselor; General Manager, Corporate Strategy Division; Assistant to General Manager, Content Supervisory Division, the Company</p> <p>June 2020      Senior Executive Officer, TV TOKYO Corporation</p> <p>June 2021      Managing Executive Officer; General Manager, Corporate Strategy Division; Manager of Secretarial Department, the Company</p> <p>June 2021      Managing Director, TV TOKYO Corporation</p> <p>June 2023      Managing Director; Corporate (Corporate Strategy, Legal Affairs, Public Relations, General Administration, Group) Manager, the Company</p> <p>June 2024      Senior Managing Director; Corporate (Corporate Strategy, Legal Affairs, Public Relations, Group Strategy) Manager, the Company (current)</p> <p>June 2024      Senior Managing Director, TV TOKYO Corporation (current)</p> <p>[Significant concurrent position] Senior Managing Director, TV TOKYO Corporation</p>	8,375
<p>[Reason for nomination as candidate for Director] Mr. Takeshi Kozawa possesses the above experience and has achieved remarkable results in the fields of reporting, production, content strategy, corporate planning, etc. The Board of Directors believes that his wealth of business experience and expertise will contribute to enhancing the Group's corporate value, and nominates him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	Toshiyuki Hiraoka (December 22, 1965)  [Reappointment]	<p>April 1988      Joined TV TOKYO Corporation</p> <p>June 2013      Deputy General Manager, Animation Division; General Manager, Animation Department, TV TOKYO Corporation</p> <p>June 2016      General Manager, Sales Division, TV TOKYO Corporation</p> <p>June 2018      Executive Officer; General Manager, Sales Division, TV TOKYO Corporation</p> <p>June 2018      Counselor, Content Strategy Division, the Company</p> <p>June 2019      Executive Officer; General Manager, Animation Division, Animation &amp; IP Rights Unit, TV TOKYO Corporation</p> <p>June 2020      Senior Executive Officer; General Manager, Animation Division, Animation &amp; IP Rights Unit, TV TOKYO Corporation</p> <p>June 2021      Managing Executive Officer; Assistant to General Manager, Animation &amp; Business Unit, TV TOKYO Corporation</p> <p>June 2022      Director; General Manager, Animation &amp; Business Unit; in charge of IP Rights Management Division, TV TOKYO Corporation</p> <p>June 2023      Managing Director; in charge of Animation Business and China Business, TV TOKYO Corporation</p> <p>April 2024      Managing Director; in charge of Animation, TV TOKYO Corporation</p> <p>June 2024      Managing Director; Group Sales, Sports, General Administration Manager, the Company (current)</p>	8,881
<p>[Reason for nomination as candidate for Director] Mr. Toshiyuki Hiraoka possesses the above experience and has achieved remarkable results in the fields of sales, animation, content business, etc. The Board of Directors believes that his wealth of business experience and expertise will contribute to enhancing the Group's corporate value, and nominates him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	Koichi Komaru (July 11, 1965)  [New appointment]	<div> <div>April 1989</div> <div>Joined Nikkei Inc.</div> </div> <div> <div>October 2014</div> <div>Deputy General Manager, Management Division; Manager, Management Department, BS Japan Corporation (current BS TV TOKYO Corporation)</div> </div> <div> <div>July 2017</div> <div>Deputy General Manager, Finance Division, TV TOKYO Corporation</div> </div> <div> <div>June 2019</div> <div>General Manager, Finance Division, the Company</div> </div> <div> <div>June 2019</div> <div>General Manager, Finance Division, TV TOKYO Corporation</div> </div> <div> <div>June 2020</div> <div>Counselor; General Manager, Finance Division, the Company</div> </div> <div> <div>June 2020</div> <div>Executive Officer; General Manager, Finance Division, TV TOKYO Corporation</div> </div> <div> <div>April 2023</div> <div>Managing Executive Officer; General Manager, Finance Division, TV TOKYO Corporation</div> </div> <div> <div>June 2024</div> <div>Director; General Manager, Finance Division, TV TOKYO Corporation (current)</div> </div> <div> <div>[Significant concurrent position]</div> <div>Director; General Manager, Finance Division, TV TOKYO Corporation</div> </div>	4,959
[Reason for nomination as candidate for Director] Mr. Koichi Komaru possesses the above experience and has achieved remarkable results in the fields of finance, etc. The Board of Directors believes that his wealth of business experience and expertise will contribute to enhancing the Group's corporate value, and nominates him as a candidate for Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	Hajime Tamura (January 5, 1965) [New appointment]	<p>April 1989    Joined TV TOKYO Corporation</p> <p>June 2016    Deputy General Manager, General Administration &amp; Human Resources Division; Manager, Human Resources Department, the Company</p> <p>June 2016    Deputy General Manager, General Administration &amp; Human Resources Division; Manager, Human Resources Department, TV TOKYO Corporation</p> <p>June 2019    Associate General Manager, General Administration &amp; Human Resources Division; in charge of Operational Reforms, the Company</p> <p>June 2019    Associate General Manager, General Administration &amp; Human Resources Division; in charge of Operational Reforms, TV TOKYO Corporation</p> <p>April 2021    Associate General Manager, Group Strategy, Corporate Strategy Division, the Company</p> <p>April 2021    Associate General Manager, Group Strategy, Corporate Strategy Division, TV TOKYO Corporation</p> <p>April 2023    Executive Officer; General Manager, Group Management Division, the Company</p> <p>June 2024    Managing Executive Officer; General Manager, Group Management Division, the Company (current)</p>	16,057
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. Hajime Tamura possesses the above experience and has achieved remarkable results in the fields of general administration &amp; human resources, group management, etc. The Board of Directors believes that his wealth of business experience and expertise will contribute to enhancing the Group's corporate value, and nominates him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
8	Hiromichi Iwasa (May 27, 1942)  [Reappointment] [Outside] [Independent Executive]	April 1967	Joined Mitsui Fudosan Co., Ltd.	0
		June 1995	Managing Director, Mitsui Fudosan Co., Ltd.	
		April 1996	Executive Managing Director, Mitsui Fudosan Co., Ltd.	
		June 1997	Senior Executive Managing Director, Mitsui Fudosan Co., Ltd.	
		June 1998	President, Mitsui Fudosan Co., Ltd.	
		April 2001	President and Chief Executive Officer, Mitsui Fudosan Co., Ltd.	
		June 2011	Chairman of the Board and Chief Executive Officer, Mitsui Fudosan Co., Ltd.	
		June 2015	Outside Director (Independent Executive), the Company (current)	
		April 2019	Chairman of the Board, Mitsui Fudosan Co., Ltd.	
		April 2023	Managing Director, Mitsui Fudosan Co., Ltd.	
		June 2023	Advisor, Mitsui Fudosan Co., Ltd. (current)	
		[Significant concurrent position] Advisor, Mitsui Fudosan Co., Ltd.		
[Reason for nomination as candidate for Outside Director and expected roles] Mr. Hiromichi Iwasa has long been involved in corporate management as above and supervising the Company’s overall management based upon his wealth of experience and insight into corporate management. He has also proactively provided valuable opinions to the Remuneration Advisory Committee and Management Round-Table Conference. The Board of Directors nominates him as a candidate for Outside Director so that he can continue to bring his abundant experience and insight to the Company’s management. He will have been in office as Outside Director at the Company for approximately ten (10) years at the close of this General Meeting of Shareholders.				
9	Hajime Sawabe (January 9, 1942)  [Reappointment] [Outside] [Independent Executive]	April 1964	Joined Tokyo Denki Kagaku Kogyo K.K. (current TDK Corporation)	0
		June 1996	Director, TDK Corporation	
		June 1998	Representative Director, President and CEO, TDK Corporation	
		June 2006	Representative Director and Chairman, TDK Corporation	
		June 2011	Director, Chair of the Board of Directors, TDK Corporation	
		June 2012	Advisor, TDK Corporation	
		June 2021	Outside Director (Independent Executive), the Company (current)	
		[Reason for nomination as candidate for Outside Director and expected roles] Mr. Hajime Sawabe has long been involved in corporate management as above and served as Outside Officer at many listed companies. He has been supervising the Company’s overall management based upon his wealth of experience and insight into corporate management. He has also proactively provided valuable opinions to the Nomination Advisory Committee and Management Round-Table Conference. The Board of Directors nominates him as a candidate for Outside Director so that he can continue to bring his abundant experience and insight to the Company’s management. He will have been in office as Outside Director at the Company for approximately four (4) years at the close of this General Meeting of Shareholders.		

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
10	Masayuki Oku (December 2, 1944)  [Reappointment] [Outside] [Independent Executive]	<p>April 1968      Joined The Sumitomo Bank, Ltd. (current Sumitomo Mitsui Banking Corporation)</p> <p>June 1994      Director, The Sumitomo Bank, Ltd. (current Sumitomo Mitsui Banking Corporation)</p> <p>April 2001      Senior Managing Director, Senior Managing Executive Officer, Sumitomo Mitsui Banking Corporation</p> <p>December 2002      Senior Managing Director, Sumitomo Mitsui Financial Group, Inc.</p> <p>June 2003      Deputy President, Sumitomo Mitsui Banking Corporation</p> <p>June 2005      President and Chief Executive Officer, Sumitomo Mitsui Banking Corporation; Chairman of the Board, Sumitomo Mitsui Financial Group, Inc.</p> <p>April 2011      Retired from President and Chief Executive Officer, Sumitomo Mitsui Banking Corporation</p> <p>April 2017      Director, Sumitomo Mitsui Financial Group, Inc.</p> <p>June 2017      Honorary Advisor, Sumitomo Mitsui Financial Group, Inc. (current)</p> <p>June 2021      Outside Director (Independent Executive), the Company (current)</p> <p>[Significant concurrent positions] Honorary Advisor, Sumitomo Mitsui Financial Group, Inc. Outside Director, Rengo Co., Ltd.</p>		0
<p>[Reason for nomination as candidate for Outside Director and expected roles] Mr. Masayuki Oku has long been involved in corporate management as above and served as Outside Officer at many listed companies. He has been supervising the Company's overall management based upon his wealth of experience and insight into corporate management. He has also proactively provided valuable opinions to the Nomination Advisory Committee and Management Round-Table Conference. The Board of Directors nominates him as a candidate for Outside Director so that he can continue to bring his abundant experience and insight to the Company's management. He will have been in office as Outside Director at the Company for approximately four (4) years at the close of this General Meeting of Shareholders.</p>				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
11	Kaori Sasaki (May 12, 1959)  [Reappointment] [Outside] [Independent Executive]	<div> <div>July 1987 President, UNICUL International, Inc. (current)</div> <div>March 2000 President &amp; CEO, ewoman, Inc. (current)</div> <div>June 2015 Outside Director, AGP CORPORATION (current)</div> <div>June 2016 Outside Director, KOBAYASHI PHARMACEUTICAL CO., LTD.</div> <div>May 2023 Outside Director, The Maruetsu, Inc. (current)</div> <div>June 2023 Outside Director (Independent Executive), the Company (current)</div> </div> <div> [Significant concurrent positions]  President, UNICUL International, Inc.  President &amp; CEO, ewoman, Inc.  Outside Director, AGP CORPORATION  Outside Director, The Maruetsu, Inc. </div>	0
[Reason for nomination as candidate for Outside Director and expected roles] Ms. Kaori Sasaki has long been involved in corporate management as above and served as Outside Officer at many listed companies. In addition, she has been the organizer of the International Conference for Women in Business for many years and has been playing an active role as a pioneer of diversity management, such as in developing the Diversity Index. She thus possesses a wealth of experience and insight into corporate management. The Board of Directors nominates her as a candidate for Outside Director so that she can bring her abundant experience and insight, as well as opinions in light of workstyle reform, women's participation and advancement, and other matters, to the Company's management. She will have been in office as Outside Director at the Company for approximately two (2) years at the close of this General Meeting of Shareholders.			
12	Tsuyoshi Hasebe (August 22, 1957)  [Reappointment] [Outside]	<div> <div>April 1980 Joined Nikkei Inc.</div> <div>March 2011 Executive Officer, Nikkei Inc.</div> <div>March 2012 Managing Director, Nikkei Inc.</div> <div>March 2015 Senior Managing Director, Nikkei Inc.</div> <div>March 2020 Executive Vice President, Nikkei Inc.</div> <div>March 2021 President &amp; CEO, Nikkei Inc. (current)</div> <div>June 2024 Outside Director, the Company (current)</div> </div> <div> [Significant concurrent positions]  President &amp; CEO, Nikkei Inc.  Representative Director, NIPPON PRESS CENTER, LTD. </div>	0
[Reason for nomination as candidate for Outside Director and expected roles] Mr. Tsuyoshi Hasebe has long been involved in corporate management as above and possesses a wealth of experience and insight as an expert of news media. The Board of Directors nominates him as a candidate for Outside Director so that he can bring his abundant experience and insight to supervise the Company's overall management. He will have been in office as Outside Director at the Company for approximately one (1) year at the close of this General Meeting of Shareholders.			

- Notes:
1. None of the candidates has any special relationship of interest with the Company.
  2. Mr. Hiromichi Iwasa, Mr. Hajime Sawabe, Mr. Masayuki Oku, Ms. Kaori Sasaki, and Mr. Tsuyoshi Hasebe are candidates for Outside Directors.
  3. Appointment of independent officers pursuant to the provisions of the Tokyo Stock Exchange  
 The Company has appointed Mr. Hiromichi Iwasa, Mr. Hajime Sawabe, Mr. Masayuki Oku, and Ms. Kaori Sasaki as independent officers pursuant to the provisions of the Tokyo Stock Exchange, and has filed them with the Exchange. If they are reelected, the Company will continue their appointments as independent officers.
  4. Overview of the liability limitation agreement  
 Mr. Hiromichi Iwasa, Mr. Hajime Sawabe, Mr. Masayuki Oku, Ms. Kaori Sasaki, and Mr. Tsuyoshi Hasebe currently serve as Outside Directors of the Company. The Company has entered into a liability limitation agreement with each of them to limit their liability for compensation of damages under Article 423, Paragraph 1 of the Companies Act to the minimum liability amount stipulated in the Companies Act. If they are reelected, the Company will continue the liability limitation agreement with them.
  5. Overview of the directors and officers liability insurance contract  
 The Company has entered into a directors and officers liability insurance contract with an insurance company to insure Directors, Audit & Supervisory Board Members, Executive Officers, and managerial employees of the Company and its subsidiaries (TV TOKYO Corporation and BS TV TOKYO Corporation). The purpose of the contract is to indemnify legal compensatory damages and litigation expenses, etc. in the event that a claim for compensation of damages is raised against the insured due to an act committed by the insured in his/her capacity as such. The insurance premiums are fully borne by the Company.  
 To ensure that the adequacy of execution of duties by the insured is not impaired by this insurance contract, there are certain exemptions to the insurance contract; for example, damage caused as a result of any criminal conduct or other conduct committed while knowing that the conduct is in violation of laws and regulations shall not be indemnified.  
 The insurance contract will insure each of the candidates in the event that they are appointed, and will be renewed during their term of office.
  6. In February 2025, EBARA CORPORATION, where Mr. Hajime Sawabe served as Independent Director until March 2024, received a recommendation from the Japan Fair Trade Commission pursuant to the Act against Delay in Payment of Subcontract Proceeds, etc. to Subcontractors that it had conducted acts against its subcontractors in violation of the Act since February 2023. Mr. Hajime Sawabe was not aware of said fact until the fact of this case was discovered but had appropriately fulfilled his duties as Independent Director by promoting awareness of thorough compliance with laws and regulations during his tenure as Independent Director at the company.
  7. On December 27, 2019, JAPAN POST Co., Ltd., where Ms. Kaori Sasaki served as Outside Director until June 2023, was ordered to suspend part of its operations by the Ministry of Internal Affairs and Communications and the Financial Services Agency. The partial suspension was due to misconduct including inappropriate solicitation for insurance products. In addition, JAPAN POST Co., Ltd. disclosed in November 2020 that it has lost documents such as subsidiary books on financial instruments intermediary service, in which customer information and transaction details pertaining to financial instruments are stated. Ms. Kaori Sasaki was not aware of the incidents in advance but had been promoting awareness of customer-centered business operations and thorough compliance with laws and regulations and speaking out on appropriate execution of business on a daily basis. After the incidents came to light, she continued to appropriately fulfill her duties as Outside Director by committing to making proposals for business improvement and supervising the progress of measures to prevent recurrence.  
 In addition, on March 22, 2024, KOBAYASHI PHARMACEUTICAL CO.,LTD., where Ms. Kaori Sasaki served as Outside Director until March 2025, announced that in response to health damage caused by some of its products, it would voluntarily recall the products in question. Subsequently, on March 27 of the same year, the company received an administrative disposition from the Osaka City Public Health Center ordering the recall of said products on the grounds that they were in violation of the Food Sanitation Act. Ms. Kaori Sasaki was not directly involved in the development, manufacturing, sales, etc. of said products, and was not aware of the matter before receiving the report of the incident, but had been promoting awareness of thorough compliance with laws and regulations and speaking out on appropriate execution of business before receiving the report of the incident. After receiving the report of the incident, she continued to appropriately fulfill



her duties as Outside Director by providing advice and supervision regarding measures for responding to those who have suffered health damage and implementing effective measures to prevent recurrence.

(Reference) Management Structure After Approval of Proposal 3

	Name	Current position/ responsibilities	Gender		Corporate management/ governance	Corporate finance/ accounting	Broadcasting Act/ Legal/compliance	Human resources/ labor management/ human resources development	Sales/marketing	IT/digital	News/ Content production	Streaming business	ESG
			Male	Female									
1	Ichiro Ishikawa	CEO President	○		●		●	●			●	●	●
2	Hiroshi Yoshitsugu	Senior Managing Director Finance, Network Strategy, Reporting Manager	○		●	●	●			●	●		●
3	Takashi Nagata	Senior Managing Director Content (Content Strategy, Production, Streaming, Marketing) Manager; Chair, Group Content Supervisory Council	○		●				●	●	●	●	
4	Takeshi Kozawa	Senior Managing Director Corporate (Corporate Strategy, Legal Affairs, Public Relations, Group Strategy) Manager	○		●		●	●			●		●
5	Toshiyuki Hiraoka	Managing Director Group Sales, Sports, General Administration Manager	○		●			●	●		●		
6	Koichi Komaru	General Manager, Finance Division	○		●	●	●			●			
7	Hajime Tamura	Managing Executive Officer General Manager, Group Management Division	○		●		●	●	●				

Regarding Outside Directors, expertise and experience particularly anticipated by the Company are described.

	Name	Current position/ responsibilities	Gender		Corporate management/ governance	Corporate finance/ accounting	Broadcasting Act/ Legal/compliance	Human resources/ labor management/ human resources development	Sales/marketing	IT/digital	News	Management experience at other companies	ESG
			Male	Female									
8	Hiromichi Iwasa	Director (Outside Director: Independent Executive)	○		●	●	●	●	●			●	
9	Hajime Sawabe	Director (Outside Director: Independent Executive)	○		●	●	●	●	●			●	
10	Masayuki Oku	Director (Outside Director: Independent Executive)	○		●	●	●	●	●			●	
11	Kaori Sasaki	Director (Outside Director: Independent Executive)		○	●		●	●	●			●	●
12	Tsuyoshi Hasebe	Director (Outside Director)	○		●	●	●			●	●	●	

Note: The above overview does not represent the entirety of each person's expertise and experience.

**Proposal 4:** Election of Two (2) Audit & Supervisory Board Members

The term of office of Audit & Supervisory Board Members Ms. Akiko Odahara and Mr. Michiaki Ozaki will expire at the close of this General Meeting of Shareholders. Therefore, the Company proposes to elect two (2) Audit & Supervisory Board Members.

The submission of this proposal has been agreed upon by the Audit & Supervisory Board.

The candidates for Audit & Supervisory Board Members are as follows:

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Akiko Odahara (October 2, 1962)  [Reappointment]	<p>April 1985      Joined TV TOKYO Corporation</p> <p>June 2012      Deputy General Manager, Animation Division; Manager, Animation Produce &amp; Broadcasting Department, TV TOKYO Corporation</p> <p>June 2015      Deputy General Manager, Group Strategy Division, the Company</p> <p>June 2016      General Manager, Group Strategy Division, the Company</p> <p>June 2018      Counselor; General Manager, Group Strategy Division, the Company</p> <p>June 2018      Executive Officer; General Manager, Group Strategy Division, TV TOKYO Corporation</p> <p>June 2019      Senior Executive Officer; General Manager, Group Strategy Division, TV TOKYO Corporation</p> <p>April 2020      Counselor, the Company</p> <p>April 2020      Senior Executive Officer; Deputy General Manager, Animation &amp; IP Rights Unit (in charge of Management), TV TOKYO Corporation</p> <p>April 2021      Senior Executive Officer; Deputy General Manager, Animation &amp; Business Unit; Assistant in charge of IP Rights Management Division, TV TOKYO Corporation</p> <p>June 2021      Full-time Audit &amp; Supervisory Board Member, the Company (current)</p> <p>June 2021      Full-time Audit &amp; Supervisory Board Member, TV TOKYO Corporation (current)</p> <p>[Significant concurrent position] Full-time Audit &amp; Supervisory Board Member, TV TOKYO Corporation</p>	2,900
<p>[Reason for nomination as candidate for Audit &amp; Supervisory Board Member] Ms. Akiko Odahara possesses the above experience and has contributed to strengthening the audit system and enhancing corporate value as full-time Audit &amp; Supervisory Board Member of the Company. The Board of Directors believes that she will continue to contribute to enhancing the Group's corporate value by using her wealth of business experience and expertise, and nominates her as a candidate for Audit &amp; Supervisory Board Member.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	Isomi Suzuki (April 17, 1950)  [New appointment] [Outside] [Independent Executive]	<div> <div>April 1975Registered as an attorney-at-law</div> <div>April 1975Joined Koga &amp; Partners</div> <div>June 1981Admitted to New York Bar</div> <div>December 1998Commissioner, United Nations Security Council Compensation Commission</div> <div>January 2002Chair, Committee of the Resolution and Collection Corporation on Review of Reorganization and Rehabilitation of Debtors</div> <div>June 2004Part-time Auditor, Nippon Soda Co., Ltd.</div> <div>October 2013President, The Law Association for Asia and the Pacific (LAWASIA)</div> <div>June 2014Director, International Bar Association (IBA), representing Japan Federation of Bar Associations</div> <div>[Significant concurrent positions]</div> <div>Attorney-at-law</div> <div>Managing Partner, Koga &amp; Partners</div> </div>	0
[Reason for nomination as candidate for Outside Audit & Supervisory Board Member] Mr. Isomi Suzuki has been in the legal profession for many years as above and the Board of Directors nominates him as a candidate for Outside Audit & Supervisory Board Member so that he can supervise and check the Company's overall management based upon his experience and insight as a legal expert.			

- Notes:
1. None of the candidates has any special relationship of interest with the Company.
  2. Mr. Isomi Suzuki is a candidate for Outside Audit & Supervisory Board Member.
  3. Appointment of independent officers pursuant to the provisions of the Tokyo Stock Exchange  
If Mr. Isomi Suzuki assumes office, the Company will appoint him as an independent officer and register him with the Tokyo Stock Exchange.
  4. Although Mr. Isomi Suzuki has not been involved in corporate management other than being an outside officer, the Company has determined that he is capable of properly accomplishing his duty as an Outside Audit & Supervisory Board Member of the Company as detailed in "Reason for nomination as candidate for Outside Audit & Supervisory Board Member" above.
  5. Overview of the liability limitation agreement  
If Mr. Isomi Suzuki assumes office, the Company will enter into a liability limitation agreement with him to limit his liability for compensation of damages under Article 423, Paragraph 1 of the Companies Act to the minimum liability amount stipulated in the Companies Act.
  6. Overview of the directors and officers liability insurance contract  
The Company has entered into a directors and officers liability insurance contract with an insurance company to insure Directors, Audit & Supervisory Board Members, Executive Officers, and managerial employees of the Company and its subsidiaries (TV TOKYO Corporation and BS TV TOKYO Corporation). The purpose of the contract is to indemnify legal compensatory damages and litigation expenses, etc. in the event that a claim for compensation of damages is raised against the insured due to an act committed by the insured in his/her capacity as such. The insurance premiums are fully borne by the Company.  
To ensure that the adequacy of execution of duties by the insured is not impaired by this insurance contract, there are certain exemptions to the insurance contract; for example, damage caused as a result of any criminal conduct or other conduct committed while knowing that the conduct is in violation of laws and regulations shall not be indemnified.  
The insurance contract will insure each of the candidates in the event that they are appointed, and will be renewed during their term of office.
  7. Ms. Akiko Odahara's name on the family register is Akiko Takada.

**Proposal 5: Payment of Bonuses for Directors**

The Company pays bonuses as performance-linked remuneration. Bonuses for Directors in charge of executing operations have been subject to a resolution of the Annual General Meeting of Shareholders.

As for bonuses for Directors for the fiscal year under review, the Company would like to pay up to ¥36,000,000 in total to seven (7) Directors in office as of the end of the fiscal year under review (excluding Outside Directors). The amount to be paid to each Director will be determined in accordance with the “Overview of the Policy Concerning Determination of Individual Remuneration of Directors.”

The amount of payment is calculated by using consolidated-basis net sales, operating income, and net income belonging to shareholders of the parent company as indicators, and considering the past bonus amounts and business environment, etc. in the fiscal year under review. The Company, therefore, believes that the contents thereof are reasonable based on consultation regarding the remuneration with the Remuneration Advisory Committee held in April and May 2025.

For the performance, etc. of the fiscal year under review, please refer to the “Overview of Business Results” in the Business Report (included only in the original version in Japanese).