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June 18, 2025

To whom it may concern

Company name: Shochiku Co., Ltd.
Name of Representative Director Toshihiro Takahashi
representative: and President
(Code No. 9601, TSE Prime, SSE, FSE)
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Notice Concerning Transfer of Shares Involving Change in Equity Method Affiliates and Waiver of Claims

The Company has resolved at today's Board of Directors meeting to acquire shares of BS Shochiku Tokyu Co., Ltd. ("BS Shochiku Tokyu"), our equity-method affiliate, from other shareholders and to transfer all of its shares to JCOM Co., Ltd. ("J: COM") (the "Share Transfer"). We have also resolved to waive our claims against BS Shochiku Tokyu as follows.

1. Reasons for Share Transfer and Debt Waiver

As announced in "Shochiku Group Withdrawal from BS Broadcasting Business" on February 27, 2025, the Group has decided to withdraw from the BS broadcasting business. However, we have been discussing and considering with several companies the succession of the business of BS Shochiku Tokyu, which operates the BS broadcasting business. As a result, it has been decided that, on the condition that the Company acquires all shares of BS Shochiku Tokyu from its shareholders, all shares of BS Shochiku Tokyu to be acquired by the Company will be transferred to J: COM, and that the Company will waive its claims against BS Shochiku Tokyu. Upon the Share Transfer, if the Company is able to acquire all of the shares of BS Shochiku Tokyu from its shareholders, the Company will temporarily acquire all of BS Shochiku Tokyu's shares. However, it will not be a consolidated subsidiary because control will be temporary.

2. Outline of the affiliate to be changed

(1)	Name	BS Shochiku Tokyu Co., Ltd.
(2)	Address	1-13-1 Tsukiji, Chuo-ku, Tokyo
(3)	Title and name of representative	Hajime Hashimoto, Representative Director and President
(4)	Description of business	Satellite key broadcasting business under the Broadcast Law
(5)	Share capital	100 million yen

(6)	Date of establishment	July 22, 2020	
(7)	Major shareholders and ownership ratios	Shochiku Broadcasting Co., Ltd.	33.3%
		XYMAX GROUP corporation	29.6%
		TOKYU CORPORATION	22.2%
		Three other companies	14.9%
(8)	Relationship between the Company and the company in question	Capital relationship	Shochiku Broadcasting Co., Ltd., a consolidated subsidiary of the Company, holds 33.3% of the shares of the company in question.
		Personnel relationship	The Company and its consolidated subsidiary, Shochiku Broadcasting Co., Ltd., have seconded officers and employees.
		Business relationship	The Company and its consolidated subsidiary, Shochiku Broadcasting Co., Ltd., have business relationships with the company in question. The Company also subscribes to non-voting preferred stock.
(9)	Operating results and financial position of the company in question over the past three years (million JPY, except where otherwise specified)		
	As of / Fiscal year ended	February 2023	February 2024
	Net assets	382	(841)
	Total assets	1,300	2,375
	Net assets per share (JPY)	83,312.91	(12,376.30)
	Net sales	557	960
	Operating profit (loss)	(3,533)	(3,345)
	Ordinary profit (loss)	(3,539)	(3,420)
	Profit (loss)	(3,542)	(3,423)
	Net profit (loss) per share (JPY)	(93,230.57)	(58,529.61)
			(38,264.85)

3. Outline of the counterparty to the Share Transfer

(1)	Name	JCOM Co., Ltd.	
(2)	Address	1-8-1 Marunouchi, Chiyoda-ku, Tokyo	
(3)	Title and name of representative	Yoichi Iwaki, President, Representative Director	
(4)	Description of business	Cable television broadcasting business and telecommunications business through integrated operation of cable television stations Oversight of program supply business for cable TV stations and digital satellite broadcasting	
(5)	Share capital	45,550 million yen	
(6)	Date of establishment	January 18, 1995	
(7)	Net assets	176,991 million yen (as of the end of March 2024)	
(8)	Total assets	720,077 million yen (as of the end of March 2024)	
(9)	Major shareholders and equity ratios	KDDI CORPORATION	50.0%
		SUMITOMO CORPORATION	50.0%
(10)	Relationship between the Company and the company in question	Capital relationship	Not applicable
		Personnel relationship	Not applicable

	Business relationship	The company in question has business relationships with the Company and some of its Group companies.
	Related party status	Not applicable

4. Number of shares to be transferred, transfer price and status of shares held before and after transfer

(1)	Number of shares before transfer	108,000 shares (Non-voting preferred stock: 54,000 shares) Percentage of voting rights owned: 100%
(2)	Number of shares to be transferred	108,000 shares (Non-voting preferred stock: 54,000 shares) Percentage of voting rights owned: 100%
(3)	Transfer price	Not disclosed
(4)	Number of shares after transfer	0 shares (Non-voting preferred stock: 0 shares) Percentage of voting rights owned: 0%

The above number of shares before the transfer and number of shares to be transferred are the figures after the Company acquired shares from other shareholders of BS Shochiku Tokyu. Upon the Share Transfer, the company will also transfer its non-voting preferred shares.

The transfer price is not disclosed due to the confidentiality obligation under the share transfer agreement.

5. Details of debt waiver

(1)	Types of claims	Accounts receivable - trade, loans receivable, and accrued interest
(2)	Amount of claims to be waived	600 million yen (as of the end of May 2025)
(3)	Status of provisions	600 million yen (as of the end of May 2025)

The amount of the claims to be waived above is as of the end of May 2025. The amount may change by the execution date of the share transfer.

6. Schedule of share transfer

(1)	Date of resolution of the Board of Directors regarding the share transfer	June 18, 2025
(2)	Contract date	June 18, 2025
(3)	Date of execution of share transfer	July 1, 2025

7. Future outlook

There is currently no impact of the debt waiver on profit (consolidated and non-consolidated) and the full-year earnings forecast (consolidated and non-consolidated) for the fiscal year ending February 2026, since an allowance for doubtful accounts has already been provided for the amount of claims to be forgiven.

The Company plans to record an extraordinary income in the fiscal year ending February 2026 in connection with the Share Transfer, but the amount to be recorded is currently being reviewed. The impact of the Share Transfer on the full-year earnings forecast (consolidated and non-consolidated) for the fiscal year ending February 2026 is currently being reviewed. The Company will promptly disclose the amount of impact if it is deemed necessary to disclose such information in the future.