

This document is a translation of the Japanese language original prepared solely for convenience of reference (certain portions of the Japanese language original applicable to voting procedures in Japan that are not applicable to shareholders outside Japan have been omitted). In the event of any discrepancy between this translated document and the Japanese language original, the Japanese language original shall prevail. Please note that certain portions of this document may not be applicable to shareholders outside Japan.

# Notice of the 93rd Ordinary General Meeting of Shareholders

## Date and Time

Tuesday, June 23, 2020, 10:00 a.m.  
(The reception desk will open at 9:00 a.m.)

## Place

TV A Studio, Asahi Broadcasting Group  
Holdings Corporation  
1-1-30 Fukushima, Fukushima-ku, Osaka

## Voting Due

**Monday, June 22, 2020, 6:00 p.m. (JST)**

To prevent the spread of COVID-19, we ask you to exercise your voting rights in writing or via the internet this year and carefully consider whether it is necessary to attend the General Meeting of Shareholders in person.

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**Asahi Broadcasting Group Holdings Corporation**  
Securities code: 9405

## Requests to Attendees of the General Meeting of Shareholders to Prevent the Spread of COVID-19

We have taken the following measures from the standpoint of preventing the spread of COVID-19. We ask for your understanding and cooperation.

### Requests for shareholders

- From the standpoint of preventing the spread of the disease, **we ask you to exercise your voting rights in writing or via the internet prior to the meeting and carefully consider whether it is necessary to come to the venue.**
- For shareholders who are considering attending the meeting, **we ask you to continuously monitor conditions as well as your physical condition until the day of the General Meeting of Shareholders, then cautiously decide whether or not to attend the meeting.** Furthermore, if deciding to attend the meeting, **please undertake infection prevention measures such as wearing face masks and disinfecting your hands.**

### Measures by the Company

- At this General Meeting of Shareholders, there will be infection prevention measures such as Company staff wearing face masks, according to circumstances on the day of the meeting.
- As usual, the venue will be at a TV studio of the Company. To prevent the spread of the disease, we will arrange seating to have adequate space between shareholders. Therefore, **the number of seats available for shareholders is expected to be reduced significantly.** (When capacity is reached, admissions may be restricted. We appreciate your understanding.)
- At the entrance, we will monitor body temperatures using thermography. (As a safety rule to ensure the business continuity of the Company and the safety of people in the Company's offices and studios, we have set a rule prohibiting entry by anyone with a body temperature of 37.0 degrees or higher. Shareholders with a body temperature of **37.0 degrees or higher** or who appear to be feeling unwell may be denied admission. We appreciate your understanding.)
- The Company plans to shorten the time for holding the meeting compared to typical years by conducting the proceedings smoothly and efficiently.
- As a substitute measure for responding to shareholder questions at the venue on the day of the meeting, we are accepting the submission of questions regarding the matters to be resolved at the meeting and regarding the Company's business on the Company's website (<https://corp.asahi.co.jp>, in Japanese only). The matters that attract a high level of interest from shareholders from among the questions will be latter arranged with the digest of questions and answers, etc. presented on the day of the meeting and posted on the Company's website. Please be advised, however, that we will not provide individual replies.  
URL: [https://cipher.asahi.co.jp/ir\\_inquiry/](https://cipher.asahi.co.jp/ir_inquiry/), in Japanese only. The page can be accessed by going to <https://corp.asahi.co.jp> and choosing IR inquiries.  
\* **Please include your shareholder number.**  
\* Your shareholder number is written on your form for exercising voting rights.  
\* The form is only available in Japanese.

Deadline: **Friday, June 19, 2020, 5:30 p.m. (JST)**

\* In the case that there are significant changes concerning the operation of this General Meeting of Shareholders, details will be posted on the Company's website (<https://corp.asahi.co.jp/en>).

June 3, 2020  
Securities code: 9405

1-1-30 Fukushima, Fukushima-ku, Osaka  
Asahi Broadcasting Group Holdings Corporation  
Representative Director and President  
Susumu Okinaka

## Notice of the 93rd Ordinary General Meeting of Shareholders

To Our Shareholders

Thank you for your support for Asahi Broadcasting Group Holdings Corporation. You are cordially invited to attend the Company's 93rd Ordinary General Meeting of Shareholders. The meeting will be held as described below.

After cautious evaluation, we have decided to hold this General Meeting of Shareholders after implementing the aforementioned measures to prevent the spread of infection.

**We urge our shareholders to exercise their voting rights in writing or via the internet prior to the meeting in order to avoid infection risk for our shareholders as well as the Company's Officers and staff. We ask our shareholders to cautiously decide whether to attend this General Meeting of Shareholders and to check their physical conditions before attending.**

1. Date and Time      Tuesday, June 23, 2020, 10:00 a.m.  
(The reception desk will open at 9:00 a.m.)
2. Place:              TV A Studio, **Asahi Broadcasting Group Holdings Corporation**  
1-1-30 Fukushima, Fukushima-ku, Osaka  
(If the venue reaches capacity, admission may be restricted. We appreciate your understanding.)
3. Purpose of the Meeting:  
**Matters to be reported:**
  - 1) Report on the Business Report, Consolidated Financial Statements and audit results of the Consolidated Financial Statements by the independent auditor and Audit and Supervisory Committee for the 93rd fiscal year (from April 1, 2019 to March 31, 2020)
  - 2) Report on the Non-consolidated Financial Statements for the 93rd fiscal year (from April 1, 2019 to March 31, 2020)**Matters to be resolved:**
  - Proposal 1: Appropriation of surplus**
  - Proposal 2: Election of eight (8) Directors (excluding Directors who are Audit and Supervisory Committee Members)**
  - Proposal 3: Election of five (5) Directors who are Audit and Supervisory Committee Members**
  - Proposal 4: Election of one (1) substitute Director who is an Audit and Supervisory Committee Member**

- 
- Of the documents to be provided with this notice, the Consolidated Statement of Changes in Equity, Notes to the Consolidated Financial Statements, Non-consolidated Statement of Changes in Equity, and Notes to the Non-consolidated Financial Statements are posted on the Company's website (<https://corp.asahi.co.jp>; in Japanese only) on the internet pursuant to laws and regulations as well as provisions of the Company's Articles of Incorporation, and are therefore not included in the Reference materials for the Ordinary General Meeting of Shareholders. Moreover, the documents posted on the Company's website are subject to audits by the independent auditor and Audit and Supervisory Committee.
  - Notifications regarding any updates to contents of the Reference materials for the Ordinary General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, or the Non-consolidated Financial Statements occurring before the day of the Ordinary General Meeting of Shareholders will be provided in writing via postal mail or be provided on the Company's website (<https://corp.asahi.co.jp>; in Japanese only).

## Reference materials

### Proposal 1 Appropriation of surplus

#### Matters related to dividends of surplus (year-end dividend for the 93rd fiscal year)

Returning appropriate levels of profits to all shareholders is one of the most important management issues for the Company. With respect to the distribution of profits, the Company aims to pay stable dividends to shareholders on an ongoing basis based on a dividend payout ratio (consolidated) of no less than 30%, while also taking into account appropriate levels of investment to support future growth and the need to strengthen and maintain the Company's financial position, given its responsibility as a certified broadcasting holding company.

Based on the above policy and taking into account operating results, the Company proposes to pay a year-end dividend as follows.

Including the interim dividend of 9.00 yen per share that has already been paid, dividends per share for the 93rd fiscal year will total 18.00 yen.

**(1) Type of dividend assets**

Cash

**(2) Allocation of dividend assets to shareholders and total amount of allocation**

9.00 yen per share of common stock of the Company

Total amount 368,846,298 yen

**(3) Effective date for dividends of surplus (start date for payment of year-end dividends for the 93rd fiscal year)**

June 24, 2020

**Proposal 2 Election of eight (8) Directors (excluding Directors who are Audit and Supervisory Committee Members)**

Upon the close of this Ordinary General Meeting of Shareholders, the terms of office of all Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire. Therefore, we propose the election of eight (8) Directors (excluding Directors who are Audit and Supervisory Committee Members).

The nominees for Directors (excluding Directors who are Audit and Supervisory Committee Members) are as follows:

**1. Susumu Okinaka**

(December 17, 1955)

Re-nomination



**■ Career summary, status and duties at the Company:**

- April 1978      Joined the Company
- April 2005      General Manager, Financial Affairs Div.
- June 2011      Director  
Commissioned General Manager of Management Strategy Office
- April 2014      Executive Managing Director
- June 2017      Executive Managing Director, General Business, Overseas Business, and Revitalization of ABC River Deck  
Management Strategy, and Related Business support
- April 2018      Representative Director and President, Overall Management, Management Strategy, Business Development, and Internal Auditing  
Part-time Director of Asahi Television Broadcasting Corporation (current)
- June 2018      Outside Director of TV Asahi Holdings Corporation (current)  
Member of the Board of TV Asahi Corporation (current)
- April 2019      Representative Director and President, Overall Management, and Internal Auditing of the Company (current)

Number of the Company shares owned: 70,742 shares  
Term of office at the conclusion of this GSM: 9 years  
Attendance to the meeting of the Board of Directors: 11/11 (100%)

**■ Other material positions held:**

- Outside Director of TV Asahi Holdings Corporation
- Member of the Board of TV Asahi Corporation

**■ Reason for appointment as a nominee for Director:**

Mr. Susumu Okinaka has extensive experience in the Company's TV Production Division and Financial Affairs Division and a proven track record as a Managing Director of the Company. Based on this background, his high ethical standards, practical insight and capacity for considered judgment, the Company believes he is capable of sound and appropriate decision-making, management and business execution with respect to the Company's core broadcasting operations. The Company therefore recommends him as a nominee for the post of Director.

**■ Relationship between nominee for Director and the Company:**

The Company has no interest in or relationship with this nominee.

Re-nomination



## 2. Shinya Yamamoto

(November 30, 1956)

### ■ Career summary, status and duties at the Company:

|            |                                                                                                                                                                                                   |
|------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| April 1979 | Joined the Company                                                                                                                                                                                |
| April 2006 | General Manager, Programming Div.                                                                                                                                                                 |
| April 2010 | General Manager, General Business Div.                                                                                                                                                            |
| June 2011  | Director<br>Commissioned General Manager of General Business Div.                                                                                                                                 |
| April 2014 | Executive Managing Director                                                                                                                                                                       |
| June 2017  | Executive Managing Director, Accounting, Management Strategy, and Related Business                                                                                                                |
| April 2018 | Representative Director and Vice President, Accounting, Management Strategy support (TV Business)<br>Representative Director and President of Asahi Television Broadcasting Corporation (current) |
| June 2018  | Representative Director and Vice President, Management Strategy support (TV Business) of the Company                                                                                              |
| April 2019 | Representative Director and Vice President, TV Broadcasting Business of the Company                                                                                                               |
| April 2020 | Representative Director and Vice President, Broadcasting Business and Content Business (current)                                                                                                  |

Number of the Company shares owned: 47,186 shares  
Term of office at the conclusion of this GSM: 9 years  
Attendance to the meeting of the Board of Directors: 11/11 (100%)

### ■ Other material positions held:

Outside Director of TV Asahi Holdings Corporation (to assume the office in June 2020)  
Member of the Board of TV Asahi Corporation (to assume the office in June 2020)

### ■ Reason for appointment as a nominee for Director:

Mr. Shinya Yamamoto has extensive experience in the Company's TV Sales Division and Programming Division, and a proven track record as an Executive Director of the Company. Based on this background, his high ethical standards, practical insight and capacity for considered judgment, the Company believes he is capable of sound and appropriate decision-making, management and business execution with respect to the Company's core broadcasting operations. The Company therefore recommends him as a nominee for the post of Director.

### ■ Relationship between nominee for Director and the Company:

The Company has no interest in or relationship with this nominee.

Re-nomination

### 3. Kuniyoshi Chihara

(September 25, 1955)



■ **Career summary, status and duties at the Company:**

|            |                                                                                                 |
|------------|-------------------------------------------------------------------------------------------------|
| April 1979 | Joined the Company                                                                              |
| April 2009 | General Manager, Engineering Div.                                                               |
| April 2013 | Board of Director Status, Commissioned General Manager of Engineering Div.                      |
| June 2013  | Director<br>Commissioned General Manager of Engineering Div.                                    |
| Jan. 2014  | Director                                                                                        |
| April 2014 | Director, Engineering, Radio, and BCP support                                                   |
| March 2018 | Retired from Director                                                                           |
| April 2018 | Executive Managing Director of Asahi Television Broadcasting Corporation                        |
| April 2019 | Managing Executive Officer of the Company<br>President of ABC Development Corporation (current) |
| June 2019  | Director, Managing Executive Officer, Housing Business of the Company                           |
| April 2020 | Director, Managing Executive Officer, Lifestyle Business and Real Estate Business (current)     |

Number of the Company shares owned: 31,821 shares  
Term of office at the conclusion of this GSM: 1 year  
Attendance to the meeting of the Board of Directors: 11/11 (100%)

■ **Reason for appointment as a nominee for Director:**

Mr. Kuniyoshi Chihara has extensive experience in the Company's Engineering Division and a proven track record as a Managing Director of the Company. Based on this background, his high ethical standards, practical insight and capacity for considered judgment, the Company believes he is capable of sound and appropriate decision-making, management and business execution with respect to the Company's core broadcasting operations. The Company therefore recommends him as a nominee for the post of Director.

■ **Relationship between nominee for Director and the Company:**

The Company has no interest in or relationship with this nominee.





New  
nomination



## 5. Kazuhiko Ogura

(December 5, 1959)

■ **Career summary, status and duties at the Company:**

- April 1983      Joined The Asahi Shimbun Company
- April 2013      Corporate Planning Office Director
- Dec. 2014      Board Director (Representative of Tokyo Head Office/Administration /Personnel/Work-Life Balance/Compliance)
- June 2017      Board Director (Representative of Osaka Head Office)  
Outside Director of the Company
- June 2018      Director (Standing Audit and Supervisory Committee Member)  
Audit & Supervisory Board Member of Asahi Television Broadcasting Corporation
- April 2020      Executive Officer, Compliance, PR, and Accounting of the Company (current)  
Director, Compliance, PR, and Accounting of Asahi Television Broadcasting Corporation (current)

Number of the Company shares owned:                    0 shares  
Term of office at the conclusion of this GSM:                    3 years  
Attendance to the meeting of the Board of Directors: 11/11 (100%)  
Attendance to the meeting of the Audit and Supervisory Committee:                    10/10 (100%)

■ **Reason for appointment as a nominee for Director:**

Mr. Kazuhiko Ogura has experience as a business executive of a media organization, same as the Company’s subsidiary, and a detailed understanding of the media sector. In addition, he has a proven track record as an Audit and Supervisory Committee Member of the Company. Based on this background, his high ethical standards, practical insight and capacity for considered judgment, the Company believes he is capable of sound and appropriate decision-making, management and business execution with respect to the Company’s operations. The Company therefore recommends him as a nominee for the post of Director.

■ **Relationship between nominee for Director and the Company:**

The Company has no interest in or relationship with this nominee.

Independent Officer

Outside Director

Re-nomination

## 6. Hiroshi Ozaki

(March 11, 1950)



### ■ Career summary, status and duties at the Company:

|            |                                                                       |
|------------|-----------------------------------------------------------------------|
| May 1972   | Joined Osaka Gas Co., Ltd.                                            |
| June 2002  | Director                                                              |
| June 2005  | Managing Director                                                     |
| April 2008 | Representative Director and President                                 |
| June 2009  | Representative Director and President, Operating Executive Officer    |
| June 2011  | Director of the Company (current)                                     |
| April 2015 | Representative Director and Chairman of Osaka Gas Co., Ltd. (current) |
| Dec. 2015  | Chairman of The Osaka Chamber of Commerce and Industry (current)      |
| June 2019  | Outside Director of Shionogi & Co., Ltd. (current)                    |

Number of the Company shares owned: 0 shares  
 Term of office at the conclusion of this GSM: 9 years  
 Attendance to the meeting of the Board of Directors: 10/11 (91%)

### ■ Other material positions held:

Representative Director and Chairman of Osaka Gas Co., Ltd.  
 Director of Osaka Gas Chemicals Co., Ltd.  
 Director of OGIS-RI Co., Ltd.  
 Chairman of The Osaka Chamber of Commerce and Industry  
 Outside Director of Shionogi & Co., Ltd.  
 Outside Director of Nippon Venture Capital Co., Ltd.

### ■ Reason for appointment as a nominee for Outside Director:

Mr. Hiroshi Ozaki has experience as an executive of an energy supply company based in the Kansai region. Based on this background, the Company believes he is capable of conducting appropriate oversight and supervision duties and of providing effective advice and input with respect to business management and corporate governance, including from the standpoint of public service and contribution to the local community. The Company therefore recommends him as a nominee for the post of Outside Director.

### ■ Relationship between nominee for Outside Director and the Company:

The Company has no interest in or relationship with this nominee.

(Note) Mr. Ozaki also satisfies the Company's "Independence Standards for Outside Officers." Consequently, provided his appointment to the post of Outside Director is confirmed, the Company has no concerns about conflict of interest with ordinary shareholders and designates him as an Independent Officer.

Outside Director

Re-nomination

## 7. Keiji Kameyama

(January 18, 1959)



### ■ Career summary, status and duties at the Company:

|            |                                                                                                              |
|------------|--------------------------------------------------------------------------------------------------------------|
| April 1982 | Joined Asahi National Broadcasting Company Limited (currently TV Asahi Holdings Corporation)                 |
| June 2005  | General Manager, Programming and Entertainment Div.                                                          |
| June 2009  | General Manager, Contents Business Div.                                                                      |
| June 2010  | Member of the Board (current)                                                                                |
| April 2014 | Member of the Board of TV Asahi Corporation                                                                  |
| June 2014  | Executive Director of TV Asahi Corporation                                                                   |
| June 2016  | Audit and Supervisory Board Member of Asahi Satellite Broadcasting Limited                                   |
| June 2017  | Senior Executive Director of TV Asahi Corporation<br>Managing Director of TOEI ANIMATION CO., LTD. (current) |
| June 2019  | President & COO of TV Asahi Corporation (current)<br>Director of the Company (current)                       |

Number of the Company shares owned: 0 shares  
Term of office at the conclusion of this GSM: 1 year  
Attendance to the meeting of the Board of Directors: 6/8 (75%)

### ■ Other material positions held:

Member of the Board of TV Asahi Holdings Corporation  
President & COO of TV Asahi Corporation  
Managing Director of TOEI ANIMATION CO., LTD.

### ■ Reason for appointment as a nominee for Outside Director:

Mr. Keiji Kameyama has extensive experience as a manager in the TV Sales Division and Programming Division of the same TV broadcasting organization as the Company, as well as detailed understanding of the broadcasting sector. Based on this background, the Company believes he is capable of conducting appropriate oversight and supervision duties and of providing effective advice and input with respect to business management and corporate governance, including from the standpoint of public service and broadcasting ethics. The Company therefore recommends him as a nominee for the post of Outside Director.

### ■ Relationship between nominee for Outside Director and the Company:

The Company has no interest in or relationship with this nominee.  
Mr. Keiji Kameyama is a Managing Director of TV Asahi Holdings Corporation, where Mr. Susumu Okinaka, Representative Director of Asahi Broadcasting Group Holdings Corporation, is an Outside Director. TV Asahi Holdings Corporation and Asahi Broadcasting Group Holdings Corporation have appointed outside directors to their respective boards under a reciprocal arrangement.

Outside Director

New  
nomination

## 8. Shiro Nakamura

(April 6, 1963)



Number of the Company shares owned: 0 shares  
Term of office at the conclusion of this GSM: – years  
Attendance to the meeting of the Board of Directors: –/– (–%)

### ■ Career summary, status and duties at the Company:

|            |                                                                                                  |
|------------|--------------------------------------------------------------------------------------------------|
| April 1986 | Joined The Asahi Shimbun Company                                                                 |
| April 1998 | Correspondent at Beijing Bureau                                                                  |
| April 2009 | Deputy Director/ Advertising, Tokyo Head Office                                                  |
| April 2010 | General Manager, Cross-Functional Sales and Marketing Department, Advertising, Tokyo Head Office |
| March 2012 | Deputy Managing Editor, Tokyo Head Office                                                        |
| June 2013  | Director/ Advertising, Tokyo Head Office                                                         |
| April 2015 | Public Editor                                                                                    |
| June 2018  | Managing Editor, Tokyo Head Office                                                               |
| June 2019  | Executive Director/ Executive Editor/ Managing Editor, Tokyo Head Office (current)               |

### ■ Other material positions held:

Corporate Representative Director and Vice President / Chief Content Strategy Officer/ Chief Digital Officer/ Chief Vertical Media Officer of The Asahi Shimbun Company (to assume the office in June 2020)

### ■ Reason for appointment as a nominee for Outside Director:

Mr. Shiro Nakamura has extensive knowledge as a business executive of a media organization, same as the Company's subsidiary. Based on his highly professional expertise from working as a journalist both inside and outside Japan and experience in initiating advertising strategies, the Company believes he is capable of providing effective advice and input with respect to raising medium- to long-term corporate value of the Asahi Broadcasting Group. The Company therefore recommends him as a nominee for the post of Outside Director.

### ■ Relationship between nominee for Outside Director and the Company:

The Company has no interest in or relationship with this nominee.  
Mr. Shiro Nakamura is an Executive Director of The Asahi Shimbun Company, which is a major shareholder of the Company. The Company is an equity-method affiliate of The Asahi Shimbun Company. The Asahi Shimbun Company and the Company also have a business alliance.

### Summary of liability limitation agreements

Pursuant to Article 427, Paragraph 1 of the Companies Act and the Article 32 of the Articles of Incorporation of the Company, the Company entered into liability limitation agreements with Messrs. Hiroshi Ozaki and Keiji Kameyama. If they are re-elected and assume offices, the Company will continue these agreements with them. And if the nomination of Mr. Shiro Nakamura is approved, the Company will enter into the same agreement with him. The liability based on the agreement will be limited to the higher of: 5 million yen; or any amount prescribed by applicable laws and regulations.

**Proposal 3 Election of five (5) Directors who are Audit and Supervisory Committee Members**

Upon the close of this Ordinary General Meeting of Shareholders, the terms of office of all Directors who are Audit and Supervisory Committee Members will expire. Therefore, we propose the election of five (5) Directors who are Audit and Supervisory Committee Members.

The Audit and Supervisory Committee has given its approval for this proposal.

The nominees for Directors who are Audit and Supervisory Committee Members are as follows:

New nomination



**1. Natsuto Tanaka**

(July 6, 1961)

**■ Career summary, status and duties at the Company:**

- April 1985      Joined the Company
- Nov. 2006      Assistant Manager, Digital Content Dept., Event Business & Media Div.
- July 2008      Manager, Content Business Dept., Event Business Div.
- April 2009      Manager, Labor Relations Dept., Personnel Affairs Div.
- April 2017      General Manager, Personnel Affairs Div.
- April 2020      Audit & Supervisory Board Member of Asahi Television Broadcasting Corporation (current)

Number of the Company shares owned:                      0 shares  
 Term of office at the conclusion of this GSM:                      – years  
 Attendance to the meeting of the Board of Directors:                      –/– (–%)  
 Attendance to the meeting of the Audit and Supervisory Committee:                      –/– (–%)

**■ Reason for appointment as a nominee for Director:**

Mr. Natsuto Tanaka has extensive experience in the Company’s business departments, has demonstrated great ability in key roles in the Company’s personnel and labor relations strategies over many years, and has extensive insights with regard to work-style reform. Based on this background, the Company believes he is capable of appropriately auditing the actions of the Company’s Directors and employees and contributing to continuous growth and improvement of medium- to long-term corporate value of the Asahi Broadcasting Group. The Company therefore recommends him as a nominee for the post of Audit and Supervisory Committee Member.

**■ Relationship between nominee for Director and the Company:**

The Company has no interest in or relationship with this nominee.

New nomination



## 2. Hironobu Nakamura

(February 21, 1963)

**■ Career summary, status and duties at the Company:**

- April 1985      Joined The Asahi Shimbun Company
- April 2013      Deputy Managing Editor, Osaka Head Office
- April 2014      Personnel Manager, Administration Division
- June 2017      Board Director /Administration /Personnel/ Work-Life Balance/ Chief Compliance Officer /Director of Administration Division
- June 2019      Board Director /Administration /Personnel /Human Resource Strategy /Work-Style Reform /Chief Compliance Officer /Director of Administration Division (current)

Number of the Company shares owned:                    0 shares  
 Term of office at the conclusion of this GSM:                    – years  
 Attendance to the meeting of the Board of Directors:                    –/– (–%)  
 Attendance to the meeting of the Audit and Supervisory Committee:                    –/– (–%)

**■ Reason for appointment as a nominee for Director:**

Mr. Hironobu Nakamura has extensive experience as a business executive of a media organization, same as the Company's subsidiary, and a detailed understanding of the media sector. The Company believes he is capable of providing effective advice with respect to the Company's business management and corporate governance, including from the standpoint of public service and broadcasting ethics. Moreover, based on his highly professional expertise regarding media in general, the Company believes he is capable of conducting appropriate supervision on the management of the Asahi Broadcasting Group. The Company therefore recommends him as a nominee for the post of Audit and Supervisory Committee Member.

**■ Relationship between nominee for Director and the Company:**

The Company has no interest in or relationship with this nominee.

Independent Officer

Outside Director

Re-  
nomination

### 3. Michio Yoneda

(June 14, 1949)



#### ■ Career summary, status and duties at the Company:

|            |                                                                                                                                                  |
|------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| April 1973 | Joined the Bank of Japan                                                                                                                         |
| July 1995  | General Manager, Akita Branch                                                                                                                    |
| May 1998   | General Manager, Sapporo Branch                                                                                                                  |
| April 2000 | Retired from the Bank of Japan                                                                                                                   |
| April 2000 | Executive Director of Osaka Securities Exchange                                                                                                  |
| April 2001 | Executive Director (Member of the Board) of Osaka Securities Exchange Co., Ltd.                                                                  |
| Dec. 2003  | President & CEO                                                                                                                                  |
| Jan. 2013  | Director & Representative Executive Officer, Group COO of Japan Exchange Group, Inc. and Director of Tokyo Stock Exchange, Inc.                  |
| June 2015  | Retired from Director & Representative Executive Officer, Group COO of Japan Exchange Group, Inc. and Director of Tokyo Stock Exchange, Inc.     |
| June 2015  | Outside Corporate Auditor of The Resolution and Collection Corporation                                                                           |
| June 2016  | Outside Director of Kawasaki Heavy Industries, Ltd. (current)                                                                                    |
| June 2018  | Outside Corporate Auditor of Sumitomo Chemical Co., Ltd. (current)<br>Director (Audit and Supervisory Committee Member) of the Company (current) |
| March 2020 | Outside Director of Toyo Tire Corporation (current)                                                                                              |

Number of the Company shares owned: 0 shares  
Term of office at the conclusion of this GSM: 2 years  
Attendance to the meeting of the Board of Directors: 11/11 (100%)  
Attendance to the meeting of the Audit and Supervisory Committee: 10/10 (100%)

#### ■ Other material positions held:

Outside Director of Kawasaki Heavy Industries, Ltd. (to retire from the office in June 2020)  
Outside Corporate Auditor of Sumitomo Chemical Co., Ltd.  
Outside Director of Toyo Tire Corporation

#### ■ Reason for appointment as a nominee for Outside Director:

Mr. Michio Yoneda has served in positions including President & CEO of Osaka Securities Exchange Co., Ltd., and Director & Representative Executive Officer, Group COO of Japan Exchange Group, Inc., and based on his extensive management experience developed in these positions and his high level of insight regarding compliance, the Company believes he is capable of conducting appropriate oversight and supervision duties and of providing effective advice and input with respect to business management and corporate governance. The Company therefore recommends him as a nominee for the post of Audit and Supervisory Committee Member.

#### ■ Relationship between nominee for Outside Director and the Company:

The Company has no interest in or relationship with this nominee.

(Note) Mr. Yoneda also satisfies the Company's "Independence Standards for Outside Officers." Consequently, provided his appointment to the post of Outside Director is confirmed, the Company has no concerns about conflict of interest with ordinary shareholders and designates him as an Independent Officer.

Independent Officer

Re-  
nomination

Outside Director

## 4. Akihiro Kuroda

(September 28, 1949)



### ■ Career summary, status and duties at the Company:

|            |                                                                            |
|------------|----------------------------------------------------------------------------|
| April 1972 | Joined KOKUYO Co., Ltd.                                                    |
| Dec. 1977  | Director                                                                   |
| Dec. 1981  | Managing Director                                                          |
| Dec. 1985  | Senior Managing Director                                                   |
| Dec. 1987  | Representative Director and Vice President                                 |
| Aug. 1989  | Representative Director and President                                      |
| March 2011 | Representative Director, President and CEO                                 |
| March 2015 | Representative Director, Chairman                                          |
| May 2017   | Co-Chairperson of Kansai Association of Corporate Executives               |
| June 2018  | Director (Audit and Supervisory Committee Member) of the Company (current) |
| March 2020 | Chairman (part-time) of KOKUYO Co., Ltd. (current)                         |

Number of the Company shares owned: 0 shares  
 Term of office at the conclusion of this GSM: 2 years  
 Attendance to the meeting of the Board of Directors: 8/11 (73%)  
 Attendance to the meeting of the Audit and Supervisory Committee: 8/10 (80%)

### ■ Other material positions held:

Chairman (part-time) of KOKUYO Co., Ltd.

### ■ Reason for appointment as a nominee for Outside Director:

Mr. Akihiro Kuroda has abundant knowledge of management and compliance developed over many years of experience as an executive of a major Osaka-based manufacturer of stationery and office equipment. Based on this background, the Company believes he is capable of conducting appropriate oversight and supervision as well as providing effective advice and input with respect to business management and corporate governance. The Company therefore recommends him as a nominee for the post of Audit and Supervisory Committee Member.

### ■ Relationship between nominee for Outside Director and the Company:

The Company has no interest in or relationship with this nominee.

(Note) Mr. Kuroda also satisfies the Company's "Independence Standards for Outside Officers." Consequently, provided his appointment to the post of Outside Director is confirmed, the Company has no concerns about conflict of interest with ordinary shareholders and designates him as an Independent Officer.



|                     |                |
|---------------------|----------------|
| Independent Officer | New nomination |
| Outside Director    |                |



## 5. Misako Fujioka

(April 22, 1955)

### ■ Career summary, status and duties at the Company:

|            |                                                                           |
|------------|---------------------------------------------------------------------------|
| June 1988  | Board Director of FUSO CHEMICAL CO., LTD.                                 |
| March 1989 | Joined Teikoku Seiyaku Co., Ltd.<br>Executive Director                    |
| March 1999 | Executive Officer                                                         |
| March 2011 | President & CEO (current)                                                 |
| June 2017  | Representative Director, Chairman of FUSO CHEMICAL CO., LTD.<br>(current) |

|                                                                   |          |
|-------------------------------------------------------------------|----------|
| Number of the Company shares owned:                               | 0 shares |
| Term of office at the conclusion of this GSM:                     | - years  |
| Attendance to the meeting of the Board of Directors:              | -/- (-%) |
| Attendance to the meeting of the Audit and Supervisory Committee: | -/- (-%) |

### ■ Other material positions held:

President & CEO of Teikoku Seiyaku Co., Ltd.  
Representative Director, Chairman of FUSO CHEMICAL CO., LTD.

### ■ Reason for appointment as a nominee for Outside Director:

Ms. Misako Fujioka has extensive experience of management developed over many years as a business executive of a pharmaceutical manufacturer and high level of insight regarding compliance and work-style reform. Based on this background, the Company believes she is capable of appropriately auditing the actions of the Company's Directors and employees and providing effective advice and input with respect to the Company's business management and corporate governance. The Company therefore recommends her as a nominee for the post of Audit and Supervisory Committee Member.

### ■ Relationship between nominee for Outside Director and the Company:

The Company has no interest in or relationship with this nominee.

(Note) Ms. Fujioka also satisfies the Company's "Independence Standards for Outside Officers." Consequently, provided her appointment to the post of Outside Director is confirmed, the Company has no concerns about conflict of interest with ordinary shareholders and designates her as an Independent Officer.

### Summary of liability limitation agreements

Pursuant to Article 427, Paragraph 1 of the Companies Act and the Article 32 of the Articles of Incorporation of the Company, the Company entered into liability limitation agreements with Messrs. Michio Yoneda and Akihiro Kuroda. If they are re-elected and assume offices, the Company will continue these agreements with them. And if the nomination of Ms. Misako Fujioka is approved, the Company will enter into the same agreement with her. The liability based on the agreement will be limited to the higher of: 5 million yen; or any amount prescribed by applicable laws and regulations.

## Proposal 4 Election of one (1) substitute Director who is an Audit and Supervisory Committee Member

As a provision against the possibility of the number of members falling below the number prescribed in laws and regulations, the Company proposes one (1) nominee for the post of substitute Director who is an Audit and Supervisory Committee Member.

The Audit and Supervisory Committee has given its approval for this proposal.

The nominee for substitute Director who is an Audit and Supervisory Committee Member is as follows:

### Takashi Sakai

(October 9, 1952)

Substitute Outside  
Director

New  
nomination



#### ■ Career summary and status at the Company:

|            |                                                                                               |
|------------|-----------------------------------------------------------------------------------------------|
| April 1977 | Joined Osaka Gas Co., Ltd.                                                                    |
| June 2006  | Executive Officer, General Manager of Corporate Communication Dept.                           |
| June 2007  | Managing Director                                                                             |
| June 2009  | Director, Senior Executive Officer                                                            |
| June 2010  | Representative Director, Executive Vice-President; Assistant to President                     |
| April 2013 | Director and Chairman of Gas and Power Co., Ltd.                                              |
| April 2018 | Adviser of Osaka Gas Co., Ltd. (current)                                                      |
| June 2018  | Representative Director and President of Honshu-Shikoku Bridge Expressway Co., Ltd. (current) |

Number of the Company shares owned: 0 shares  
Term of office at the conclusion of this GSM: – years  
Attendance to the meeting of the Board of Directors: –/– (–%)  
Attendance to the meeting of the Audit and Supervisory Committee: –/– (–%)

#### ■ Other material positions held:

Representative Director and President of Honshu-Shikoku Bridge Expressway Co., Ltd.  
Adviser of Osaka Gas Co., Ltd.

#### ■ Reason for appointment as a nominee for substitute Outside Director:

Mr. Takashi Sakai has extensive experience as a manager and a business executive of Kansai, Chugoku, and Shikoku based corporations with a strong commitment to public service. Based on this background, the Company believes he is capable of appropriately auditing the actions of the Company's Directors and employees and providing effective advice and input with respect to the Company's business management and corporate governance. The Company therefore recommends him as a nominee for the post of substitute Audit and Supervisory Committee Member.

#### ■ Relationship between nominee for substitute Outside Director and the Company:

The Company has no interest in or relationship with this nominee.

(Note) Mr. Sakai also satisfies the Company's "Independence Standards for Outside Officers." Consequently, provided his appointment to the post of Outside Director is confirmed, the Company has no concerns about conflict of interest with ordinary shareholders and designates him as an Independent Officer.

[Reference] Independence Standards for Outside Directors

Outside Directors for Asahi Broadcasting Group Holdings Corporation deemed to be independent must not meet any of the criteria specified below.

(1) Individuals, either currently or during the last 10 years, who are:

- (i) An executive director, executive and/or key employee of a company at which either an executive director or key employee (\*Note 2: same applies below) of the Group (\*Note 1: same applies below) is posted as an officer
- (ii) A major shareholder owning 10% or more of the Company's voting rights or an executive director, executive and/or key employee thereof
- (iii) An executive director, executive and/or key employee of a company attempting to position the Group as an important business partner (\*Note 3), or of said company's parent company or key subsidiary
- (iv) An executive director, executive and/or key employee of a company that is an important business partner of the Group (\*Note 4), or of said company's parent company or key subsidiary
- (v) A consultant, accounting specialist, and/or legal specialist receiving cash and other assets equivalent to 10 million yen or more annually from the Group beyond compensation as a director (if the entity receiving the stated assets is a corporation, union or other organization, then any individual belonging to said organization)
- (vi) A director or key business executive of an organization receiving donations or assistance from the Group of 10 million yen or more annually
- (vii) An executive director, executive and/or key employee of a company that is a member of the television network affiliate group to which subsidiaries of the Company belongs.

(2) Individuals whose spouse or second-degree relatives currently are:

- (i) An executive director or key employee of the Company or its subsidiaries
- (ii) Individuals to whom any of the criteria stipulated in (1) (items (i) through (vii)) above apply.

(3) Any individuals for which there is a concern of permanent, actual conflicts of interests with the Company's general shareholders as a whole.

\*Note 1: "The Group" shall mean the Company and those companies, from among the subsidiaries and affiliates of the Company, that are deemed to have a particularly important relationship with the Company, as prescribed in the Group Company Management & Administration Rules.

\*Note 2: "Key employee" typically refers to rank of manager and above.

\*Note 3: A "company attempting to position the Group as an important business partner" refers to any company receiving 2% or more of its annual consolidated net sales from the Group in its most recent business year.

\*Note 4: A "company that is an important business partner of the Group" refers to any company accounting for 2% or more of the Company's annual consolidated net sales, or any company providing financing to the Group totaling 2% or more of the Company's consolidated total assets, for the most recent business year.