

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 95th Ordinary General Meeting of Shareholders

## Date and Time

Thursday, June 23, 2022, 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

**Wednesday, June 22, 2022, 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, etc. and carefully consider whether it is necessary to attend the General Meeting of Shareholders in person.

## Index

Notice of the 95th Ordinary General Meeting of Shareholders .....	3
Reference materials	
<b>Proposal 1</b>	
Appropriation of surplus.....	4
<b>Proposal 2</b>	
Partial amendments to the Articles of Incorporation.....	5
<b>Proposal 3</b>	
Election of eight (8) Directors (excluding Directors who are Audit and Supervisory Committee Members).....	7
<b>Proposal 4</b>	
Election of four (4) Directors who are Audit and Supervisory Committee Members.....	16

**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 17, 2022, 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>).

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

## Notice of the 95th 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 95th 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, etc. 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      Thursday, June 23, 2022, 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 95th fiscal year (from April 1, 2021 to March 31, 2022)
  - 2) Report on the Non-consolidated Financial Statements for the 95th fiscal year (from April 1, 2021 to March 31, 2022)**Matters to be resolved:**
  - Proposal 1: Appropriation of surplus**
  - Proposal 2: Partial amendments to the Articles of Incorporation**
  - Proposal 3: Election of eight (8) Directors (excluding Directors who are Audit and Supervisory Committee Members)**
  - Proposal 4: Election of four (4) Directors who are Audit and Supervisory Committee Members**

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- 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 95th 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, given the Company's responsibility as a certified broadcasting holding company, it will take into comprehensive account factors such as operating results, the dividend payout ratio, and an appropriate level of internal reserves, while also constantly being aware of the balance between strengthening and maintaining the Company's financial position and making investments for supporting increases in corporate value and growth strategies. The Company plans to flexibly make decisions for continuous and stable dividend payment, targeting a consolidated dividend payout ratio of 30% and an annual dividend of 10.00 yen per share as the lower limit except in times of a significant decline in business performance due to a rapidly deteriorating business environment.

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 7.00 yen per share that has already been paid, dividends per share for the 95th fiscal year will total 24.00 yen.

#### **(1) Type of dividend assets**

Cash

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

17.00 yen per share of common stock of the Company

Total amount                      709,439,563 yen

#### **(3) Effective date for dividends of surplus (start date for payment of year-end dividends for the 95th fiscal year)**

June 24, 2022

## Proposal 2 Partial amendments to the Articles of Incorporation

### 1. Reasons for amendments

The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022. In line with this, provisions shall be established to provide information contained in the reference materials for the general meeting of shareholders, etc. electronically and to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.

In addition, as the current provision related to the online disclosure and deemed provision of the reference materials for the general meeting of shareholders, etc. will become unnecessary and will therefore be deleted. In line with the deletion, supplementary provisions related to the effective date, etc. shall be established.

### 2. Details of the proposed amendments

Details of the proposed amendments are as follows:

(Amended portions are underlined.)

Existing Articles of Incorporation	Proposed Amendments
Chapter 3 General Shareholders' Meetings Articles 12 to 16 (Omitted)	Chapter 3 General Shareholders' Meetings Articles 12 to 16 (Unchanged)
<u>Article 17 (Online Disclosure of References to General Shareholders' Meetings)</u> <u>The Company may employ online disclosure as deemed provision to the shareholders of the mandatory information to be contained in references to the general shareholders' meetings, business reports, financial statements and consolidated financial statements in accordance with the ordinance of the Ministry of Justice.</u> (Newly established)	(Deleted)
Article 18 (Omitted)	<u>Article 17 (Measures for Electronic Provision)</u> <u>In convening a general meeting of shareholders, the Company shall provide information contained in the references to the general shareholders' meetings, etc. electronically.</u> <u>2. Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated by the ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u> Article 18 (Unchanged)
Supplementary Provision Article 1 (Omitted) (Newly established)	Supplementary Provision Article 1 (Unchanged) <u>Article 2 (Transitional measures concerning electronic provision of the references to general shareholders' meetings)</u> <u>The deletion of Article 17 (Online Disclosure of References to General Shareholders' Meetings) of the Articles of Incorporation before amendment and the new establishment of the Article 17 after amendment (Measures for Electronic Provision) shall come into effect on September 1, 2022.</u>

Reference materials

Existing Articles of Incorporation	Proposed Amendments
	<p><u>2. Notwithstanding the provision of the preceding paragraph, Article 17 (Online Disclosure of References to General Shareholders' Meetings) of the Articles of Incorporation before amendment shall remain in force with respect to a general shareholders' meeting to be held on a date by the end of February 2023.</u></p> <p><u>3. These supplementary provisions shall be deleted on March 31, 2023 or after the elapse of three months from the date of the general shareholders' meeting set forth in the preceding paragraph, whichever is later.</u></p>

**Proposal 3 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:

Re-nomination



**1. Susumu Okinaka**

(December 17, 1955)

■ 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
- Non-Executive Director of Asahi Television Broadcasting Corporation (current)
- April 2019      Representative Director and President, Overall Management, and Internal Auditing of the Company
- April 2021      Representative Director and President, Overall Management, Internal Auditing, and Business Development of the Company
- April 2022      Representative Director and President, Overall Management, and Internal Auditing (current)

Number of the Company shares owned: 91,737 shares  
 Term of office at the conclusion of this GSM: 11 years  
 Attendance to the meeting of the Board of Directors: 10/10 (100%)

■ 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 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

## 2. Shinya Yamamoto

(November 30, 1956)



Number of the Company shares owned: 68,181 shares  
 Term of office at the conclusion of this GSM: 11 years  
 Attendance to the meeting of the Board of Directors: 10/10 (100%)

### ■ 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 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) 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
June 2020	Outside Member of the Board of TV Asahi Holdings Corporation Member of the Board of TV Asahi Corporation (current)
April 2021	Representative Director and Vice President, Chief Broadcasting Officer of the Company
June 2021	Outside Director of Video Research Ltd. (current)
April 2022	Representative Director and Vice President, Overall Management support, Chief Broadcasting Officer (current)

### ■ Other material positions held:

Member of the Board of TV Asahi Corporation  
 Outside Director of Video Research Ltd.

### ■ 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. 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  
Director, Compliance, PR, and Accounting of Asahi Television Broadcasting Corporation
- June 2020      Director, Executive Officer, Compliance, PR, Accounting, and Internal Auditing support of the Company  
Director, Compliance, PR, Accounting, and Internal Auditing support of Asahi Television Broadcasting Corporation (current)
- April 2021      Director, Executive Officer, Compliance, PR, Accounting, Internal Auditing, and Business Development support of the Company
- April 2022      Director, Managing Executive Officer, Compliance, PR, Accounting, and Internal Auditing support (current)

Number of the Company shares owned:                    5,248 shares  
Term of office at the conclusion of this GSM:                    5 years  
Attendance to the meeting of the Board of Directors: 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.

Re-nomination



## 4. Koichi Yamagata

(April 3, 1962)

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

April 1985	Joined the Company
Jan. 2014	General Manager, Engineering Div.
April 2018	General Manager, Engineering Div. of Asahi Television Broadcasting Corporation
April 2019	Director, Engineering Commissioned General Manager of Engineering Div. Officer Status of the Company
April 2021	Executive Officer, General Affairs, Personnel Affairs, and Human Resources Development and Training of the Company Director, General Affairs, Personnel Affairs, Engineering, and Tokyo Office of Asahi Television Broadcasting Corporation (current)
June 2021	Director, Executive Officer, General Affairs, Personnel Affairs, and Human Resources Development and Training
April 2022	Director, Executive Officer, General Affairs, Investor Relations, Personnel Affairs, Human Resources Development and Training, Sustainability Promotion, Work-Style Reform, Work-Life Balance (current)

Number of the Company shares owned: 15,404 shares  
Term of office at the conclusion of this GSM: 1 year  
Attendance to the meeting of the Board of Directors: 7/7 (100%)

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

Mr. Koichi Yamagata has extensive experience and achievements in the Company's Engineering Division and Personnel Affairs Division. 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.

Independent Officer	Re-nomination
Outside Director	

## 5. Takehiro Honjo

(April 13, 1954)



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

- April 1978      Joined Osaka Gas Co., Ltd.
- June 2009      Director, Senior Executive Officer  
Head of Commercial & Industrial Energy Business Unit
- June 2010      Director, Senior Executive Officer  
Head of Residential Energy Business Unit
- April 2013      Representative Director, Executive Vice-President
- April 2015      Representative Director and President, Executive President
- Jan. 2021      Chairman and Director (current)
- June 2021      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:      7/7 (100%)

**■ Other material positions held:0**

Chairman and Director of Osaka Gas Co., Ltd.

**■ Reason for appointment as a nominee for Outside Director and expected role:**

Mr. Takehiro Honjo has experience as a business executive of an energy supply company based in the Kansai region. Based on this background, the Company expects him to conduct appropriate oversight and supervision duties and provide 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. Honjo also satisfies the Company's "Independence Standards for Outside Directors." 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

Outside Director

New  
nomination

## 6. 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
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: 4 years  
 Attendance to the meeting of the Board of Directors: 10/10 (100%)  
 Attendance to the meeting of the Audit and Supervisory Committee: 10/10 (100%)

### ■ Other material positions held:

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

### ■ Reason for appointment as a nominee for Outside Director and expected role:

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 expects 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 Outside Director.

### ■ 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.

Outside Director

New nomination

## 7. Hiroshi Shinozuka

(June 15, 1962)



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

April 1986	Joined Asahi National Broadcasting Company Limited (currently TV Asahi Holdings Corporation)
June 2012	General Manager, News Division
June 2014	Member of the Board (current)
	Member of the Board, General Manager, News Division of TV Asahi Corporation
Nov. 2018	Member of the Board of TV Asahi Corporation
June 2019	Executive Director of TV Asahi 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: –/– (–%)

### ■ Other material positions held:

President of TV Asahi Holdings Corporation (to assume the office in June 2022)  
 President of TV Asahi Corporation (to assume the office in June 2022)  
 Outside Director of The Asahi Shimbun Company (to assume the office in June 2022)

### ■ Reason for appointment as a nominee for Outside Director and expected role:

Mr. Hiroshi Shinozuka has extensive experience as a manager in the TV News Division of the same TV broadcasting organization as the Company's subsidiary, as well as detailed understanding of the broadcasting sector. Based on this background, the Company expects him to conduct appropriate oversight and supervision duties and provide 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. Hiroshi Shinozuka is an Executive Director of TV Asahi Corporation, where Mr. Shinya Yamamoto, Representative Director of Asahi Broadcasting Group Holdings Corporation, is an Outside Member of the Board. TV Asahi Corporation and Asahi Broadcasting Group Holdings Corporation have appointed outside directors to their respective boards under a reciprocal arrangement.

Outside Director

New nomination

## 8. Gaku Shinji

(September 7, 1962)



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

April 1985	Joined The Asahi Shimbun Company
Sep. 2014	Director, Real Estate Department, Tokyo Head Office
June 2017	Executive Director /Real Estate
June 2019	Executive Director /Real Estate President of The Asahi Building Co., Ltd. (current)
April 2021	Managing Executive Director of The Asahi Shimbun Company /Real Estate
April 2022	Managing Executive Director /Chief Organization Reform Officer/Real Estate (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: –/– (–%)

### ■ Other material positions held:

Board Director of The Asahi Shimbun Company /Chief Organization Reform Officer/Chief Regional Officer for West Japan/ Representative of Osaka Head Office/Real Estate (to assume the office in June 2022)  
Chairman of The Asahi Building Co., Ltd. (to assume the office in June 2022)

### ■ Reason for appointment as a nominee for Outside Director and expected role:

Mr. Gaku Shinji has extensive knowledge as a business executive of a media organization, same as the Company's subsidiary. Based on his highly professional expertise in public service as an employee at a media organization and experience in initiating real estate business, the Company expects him to provide 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. Gaku Shinji 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 a liability limitation agreement with Messrs. Takehiro Honjo and Akihiro Kuroda. If they are re-elected and assumes offices, the Company will continue this agreement with them. And if the nomination of Messrs. Hiroshi Shinozuka and Gaku Shinji are approved, the Company will enter into the same agreements with them. 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.

#### **Summary of directors and officers liability insurance policy**

The Company has entered into a directors and officers liability insurance policy with an insurance company, which includes all officers of the Company and the Company's subsidiaries as the insureds, thereby covering losses and costs incurred by any of the officers in cases where they are liable for damages arising from their performance of duties. Regarding premiums, 90% of insurance premiums is borne by the Company and 10% is borne by the officers. If each candidate is elected and assumes the office as Director, the Company plans to include every such Director as an insured in the directors and officers liability insurance policy. The term of the directors and officers liability insurance policy is one year, and the Company plans to renew the policy before the expiration of that term by resolution of the Board of Directors.

**Proposal 4 Election of four (4) 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 four (4) 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:

Re-nomination



**1. Natsuto Tanaka**

(July 6, 1961)

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

- April 1985      Joined the Company
- 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)
- June 2020      Director (Audit and Supervisory Committee Member) of the Company (current)

Number of the Company shares owned:            8,700 shares  
 Term of office at the conclusion of this GSM:            2 years  
 Attendance to the meeting of the Board of Directors: 10/10 (100%)  
 Attendance to the meeting of the Audit and Supervisory Committee:    10/10 (100%)

**■ 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.



Independent Officer

Outside Director

Re-  
nomination

## 2. 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.
June 2018	Outside Corporate Auditor of Sumitomo Chemical Co., Ltd. (current) Director (Audit and Supervisory Committee Member) of the Company (current)
March 2020	Outside Director of Toyo Tire Corporation (current)

### ■ Other material positions held:

Outside Corporate Auditor of Sumitomo Chemical Co., Ltd.  
Outside Director of Toyo Tire Corporation

Number of the Company shares owned: 0 shares  
Term of office at the conclusion of this GSM: 4 years  
Attendance to the meeting of the Board of Directors: 9/10 (90%)  
Attendance to the meeting of the Audit and Supervisory Committee: 9/10 (90%)

### ■ Reason for appointment as a nominee for Outside Director and expected role:

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 expects 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	



### 3. 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. Executive Director
March 1999	Executive Officer
March 2011	President & CEO (current)
June 2017	Representative Director, Chairman of FUSO CHEMICAL CO., LTD. (current)
June 2020	Director (Audit and Supervisory Committee Member) of the Company (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:	10/10 (100%)
Attendance to the meeting of the Audit and Supervisory Committee:	10/10 (100%)

**■ 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 and expected role:**

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 expects 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.

Independent Officer

Outside Director

New nomination

## 4. Junko Okawa

(August 31, 1954)



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

Dec. 1977	Joined Japan Airlines Co., Ltd.
June 2013	Director and Senior Managing Executive Officer, Senior Vice President of Cabin Attendants Division
April 2016	Representative Director and Senior Managing Executive Officer, Senior Vice President of Communication Division
April 2018	Director and Vice Chairperson
June 2018	Vice Chairperson
April 2019	External Affairs Representative
June 2020	External Director of The Shoko Chukin Bank, 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:

External Director of The Shoko Chukin Bank, Ltd.  
 Outside Director of KDDI CORPORATION (to assume the office in June 2022)

### ■ Reason for appointment as a nominee for Outside Director and expected role:

Ms. Junko Okawa has extensive knowledge of management and compliance developed over many years of experience as an executive of a major airline company. Based on this background, the Company expects she 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 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. Okawa 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 Mr. Michio Yoneda and Ms. Misako Fujioka. If they are re-elected and assume offices, the Company will continue these agreements with them. And if the nomination of Ms. Junko Okawa 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.

#### **Summary of directors and officers liability insurance policy**

The Company has entered into a directors and officers liability insurance policy with an insurance company, which includes all officers of the Company and the Company's subsidiaries as the insureds, thereby covering losses and costs incurred by any of the officers in cases where they are liable for damages arising from their performance of duties. Regarding premiums, 90% of insurance premiums is borne by the Company and 10% is borne by the officers. If each candidate is elected and assumes the office as Director, the Company plans to include every such Director as an insured in the directors and officers liability insurance policy. The term of the directors and officers liability insurance policy is one year, and the Company plans to renew the policy before the expiration of that term by resolution of the Board of Directors.

**[Reference] Skills Matrix for the Board of Directors:  
Expertise and experience of nominees for Directors (excluding Directors who are Audit and Supervisory Committee Members) and nominees for Directors who are Audit and Supervisory Committee Members**

If proposals 3 and 4 are approved and adopted as originally proposed at this Ordinary General Meeting of Shareholders, the Company's Board of Directors will consist of members who have the following skills.

	Corporate management	Knowledge about media industry	Finance and accounting	DX/ Technology	Organizational structures and human resources development	Diversity	Governance	Sustainability and ESG
Susumu Okinaka	○		○	○			○	
Shinya Yamamoto	○	○			○			○
Kazuhiko Ogura		○	○		○	○		
Koichi Yamagata				○	○		○	○
Takehiro Honjo	○		○				○	○
Akihiro Kuroda	○					○	○	○
Hiroshi Shinozuka	○	○		○			○	
Gaku Shinji	○	○			○			○
Natsuto Tanaka			○		○		○	○
Michio Yoneda	○		○				○	○
Misako Fujioka	○		○			○	○	
Junko Okawa	○				○	○		○

(Note) The table above shows top four of particularly expected skills based on their experiences, etc., and it does not represent all the knowledge of nominees.

## **[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 Companies Management and Administration Regulations.

\*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.