

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.

Asahi Broadcasting Corporation

Securities code: 9405

Notice of the 89th Ordinary General Meeting of Shareholders

Date and Time

Thursday, June 23, 2016, 10:00 a.m.

Place

TV A Studio, Head Office of Asahi Broadcasting Corporation
1-1-30 Fukushima, Fukushima-ku, Osaka

Voting Due

Wednesday, June 22, 2016, 6:00 p.m. (JST)

ABC

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June 6, 2016
Securities code: 9405

1-1-30 Fukushima, Fukushima-ku, Osaka
Asahi Broadcasting Corporation
President and Chief Executive Officer
Satoshi Wakisaka

Notice of the 89th Ordinary General Meeting of Shareholders

To Our Shareholders

Thank you for your support for Asahi Broadcasting Corporation.
We would like to convey our deepest sympathies to those people affected by the recent Kumamoto earthquakes. We hope the area makes a rapid recovery.
You are cordially invited to attend the Company's 89th Ordinary General Meeting of Shareholders. The meeting will be held as described below.

If you are unable to attend the meeting, please review the attached reference materials and exercise your voting rights in writing or via the internet. Please follow the guidance described in the following pages (Japanese only) to exercise your voting rights.

1. Date and Time: Thursday, June 23, 2016, 10:00 a.m.
2. Place: TV A Studio, Head Office of Asahi Broadcasting Corporation
1-1-30 Fukushima, Fukushima-ku, Osaka
(Venue may change depending on the number of attendees. 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 & Supervisory Board for the 89th fiscal year (from April 1, 2015 to March 31, 2016)
 - 2) Report on the Nonconsolidated Financial Statements for the 89th fiscal year (from April 1, 2015 to March 31, 2016)Matters to be resolved:
Proposal 1: Appropriation of surplus
Proposal 2: Election of fifteen (15) directors
Proposal 3: Election of four (4) Audit & Supervisory Board members

*If any revisions are made to the Business Report, Consolidated Financial Statements, Nonconsolidated Financial Statements or reference materials for the Ordinary General Meeting of Shareholders by the day before the date of the meeting, the Company will send the revised documents by post or upload them to its website (<http://corp.asahi.co.jp>).

*This notice and reference materials for the Ordinary General Meeting of Shareholders are posted on the Company's website (<http://corp.asahi.co.jp/en>).

*Please be aware that the Company will not provide small gifts for shareholders attending the Ordinary General Meeting of Shareholders this year. We appreciate your understanding.

*The Company plans to hold an information session for shareholders at a later date.

Reference materials

Proposal 1

Appropriation of surplus

Matters related to dividends of surplus (year-end dividend for the 89th 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 broadcasting business.

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 89th 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 367,532,217.00 yen

(3) Effective date for dividends of surplus (start date for payment of year-end dividends for the 89th fiscal year)

June 24, 2016

Proposal 2

Election of fifteen (15) directors

The term of office of all fifteen (15) incumbent directors will expire upon the close of this Ordinary General Meeting of Shareholders. Therefore, we propose the election of fifteen (15) directors.

The nominees for the Members of the Board are follows:

1. Satoshi Wakisaka

(October 2, 1947)

Re-nomination



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

April 1970	Joined the Company
June 1999	TV Sales Div. Director
June 2003	Director, Board of Directors
June 2006	Executive Managing Director
June 2010	Senior Executive Managing Director
June 2011	President & Chief Executive Officer
April 2014	President & Chief Executive Officer, Overall Management and Internal Auditing (current)

■ **Other material positions held:**

Outside Director of TV Asahi Holdings Corporation
Outside Director of TV Asahi Corporation

Number of the Company shares owned: 57,300 shares
Term of office at the conclusion of this GSM: 13 years
Attendance to the meeting of the Board of Directors: 12/12 (100%)

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

Mr. Satoshi Wakisaka has extensive experience in the Company's TV Sales Division and a proven track record as President and Chief Executive Officer of the Company, as well as experience and achievements in other roles such as the director of affiliated broadcasting stations and appointments at industry bodies. 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.

2. Susumu Okinaka

(December 17, 1955)

Re-
nomination



■ Career summary, status and duties at the Company:

April 1978	Joined the Company
April 2005	Financial Affairs Div. Director
June 2011	Director, Board of Directors Commissioned Director of Management Strategy Office
April 2014	Executive Managing Director
Nov. 2015	Executive Managing Director, General business, Overseas business, and Revitalization of ABC River Deck (current)

Number of the Company shares
owned: 32,700 shares
Term of office at the conclusion of
this GSM: 5 years
Attendance to the meeting of the
Board of Directors: 12/12 (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 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.

3. Shinya Yamamoto

(November 30, 1956)

Re-nomination



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

April 1979 Joined the Company
April 2006 Programming Div. Director
April 2010 General Business Div. Director
June 2011 Director, Board of Directors
 Commissioned Director of General Business Div.
April 2014 Executive Managing Director
April 2016 Executive Managing Director, Accounting, Management Strategy, and
 Related Business (current)

Number of the Company shares owned: 16,700 shares
Term of office at the conclusion of this GSM: 5 years
Attendance to the meeting of the Board of Directors: 12/12 (100%)

■ **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 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.

4. Yasuhiro Matsuda

(November 2, 1954)

Re-nomination



■ Career summary, status and duties at the Company:

April 1977	Joined the Company
Nov. 2008	Sports Div. Director
April 2011	Board of Director Status Commissioned Director of Programming Div.
Feb. 2013	Board of Director Status
June 2013	Director, Board of Directors
April 2014	Executive Managing Director, Programming and Production (current)

Number of the Company shares owned: 10,500 shares
Term of office at the conclusion of this GSM: 3 years
Attendance to the meeting of the Board of Directors: 12/12 (100%)

■ Reason for appointment as a nominee for Director:

Mr. Yasuhiro Matsuda has extensive experience in the Company's TV program production activities and Programming 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.

5. Kuniyoshi Chihara

(September 25, 1955)

Re-nomination



■ Career summary, status and duties at the Company:

April 1979	Joined the Company
April 2009	Engineering Div. Director
April 2013	Board of Director Status Commissioned Director of Engineering Div.
June 2013	Director, Board of Directors Commissioned Director of Engineering Div.
Jan. 2014	Director, Board of Directors
April 2014	Director, Board of Directors Engineering, Radio, and BCP (assistant) (current)

Number of the Company shares owned: 11,900 shares
Term of office at the conclusion of this GSM: 3 years
Attendance to the meeting of the Board of Directors: 12/12 (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.

6. Ken Ogata

(March 8, 1956)

Re-
nomination



■ Career summary, status and duties at the Company:

April 1980 Joined The Asahi Shimbun Company
June 2011 Director of Representative of Osaka Head Office
April 2014 Board of Director Status of the Company
June 2014 Director of the Company
April 2016 Director of the Company, Compliance, PR,
Optimizing projects and personnel, and Internal Audit (assistant) (current)

Number of the Company shares
owned: 3,500 shares
Term of office at the conclusion of
this GSM: 2 years
Attendance to the meeting of the
Board of Directors: 12/12 (100%)

■ Reason for appointment as a nominee for Director:

Mr. Ken Ogata has extensive experience in newspaper editorial departments 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.

7. Syuzo Mochida

Re-nomination

(June 25, 1955)



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

April 1979	Joined The Asahi Shimbun Company
April 2009	Director of Administration of The Asahi Shimbun Company
June 2011	Audit & Supervisory Board Member of Hokkaido Television Broadcasting Co., Ltd.
June 2012	Director of Hokkaido Television Broadcasting Co., Ltd.
June 2013	Managing Director and Representative of Osaka Head Office of The Asahi Shimbun Company
	Director of the Company (outside)
Dec. 2014	Advisor of The Asahi Shimbun Company
April 2015	Director of the Company (standing)
April 2016	Director of the Company, News, Sports, and BCP (assistant) (current)

Number of the Company shares owned: 2,500 shares
Term of office at the conclusion of this GSM: 3 years
Attendance to the meeting of the Board of Directors: 12/12 (100%)

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

Mr. Syuzo Mochida has extensive experience in newspaper editorial departments and a proven track record as a Managing Director of the Company, as well as experience and achievements related to business execution at affiliated broadcasting stations. 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.

8. Masashi Mita

Re-
nomination

(February 12, 1954)

■ Career summary, status and duties at the Company:

April 1978	Joined the Company
April 2006	TV Sales Div. Director
April 2010	Board of Director Status Seconded to Hokuriku Asahi Broadcasting Co., Ltd. as Advisor
June 2010	Executive Managing Director and TV Sales Div. Director of Hokuriku Asahi Broadcasting Co., Ltd.
June 2012	Board of Director Status Seconded to Sky-A, Inc. as President and Chief Executive Officer
April 2015	Board of Director Status
June 2015	Director, Board of Directors TV Sales, Network, and Tokyo Branch Office (current)

■ Other material position held:

Part-time Director of Hokuriku Asahi Broadcasting Co., Ltd.

■ Reason for appointment as a nominee for Director:

Mr. Masashi Mita has extensive experience in the Company's TV Sales Division and a proven track record as a Managing Director of the Company, as well as experience and achievements related to business execution at affiliated broadcasting stations and subsidiaries. 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.



Number of the Company shares
owned: 9,100 shares
Term of office at the conclusion of
this GSM: 1 year
Attendance to the meeting of the
Board of Directors: 10/10 (100%)

9. Hiroyuki Yamada

(July 10, 1958)

Re-
nomination



■ Career summary, status and duties at the Company:

April 1981	Joined the Company
April 2010	Programming Div. Director
April 2011	Sports Div. Director
June 2012	Equivalent to Division Director Seconded to Asahi Satellite Broadcasting Limited as Managing Director
April 2015	Board of Director Status
June 2015	Director, Board of Directors HR, Labor relations, General Affairs, IR, BCP, and Revitalization of ABC River Deck (assistant) (current)

Number of the Company shares
owned: 13,600 shares
Term of office at the conclusion of
this GSM: 1 year
Attendance to the meeting of the
Board of Directors: 10/10 (100%)

■ Reason for appointment as a nominee for Director:

Mr. Hiroyuki Yamada has extensive experience in the Company's TV program production and programming activities and a proven track record as a Managing Director of the Company, as well as experience and achievements related to business execution at affiliated broadcasting stations and subsidiaries. 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.

10. Masanori Yamaguchi

(February 11, 1936)

Independent Officer	Re-nomination
Outside Director	



■ Career summary, status and duties at the Company:

April 1958	Joined Kintetsu Corporation (currently Kintetsu Group Holdings Co., Ltd.)
June 1991	Director
June 1997	Representative Senior Managing Director
June 1999	Vice President and Representative Director
June 2003	President and Representative Director
June 2007	Chairman and Representative Director
	Director of the Company (current)
April 2015	Director and Senior Advisor of Kintetsu Group Holdings Co., Ltd. (current)

Number of the Company shares owned: 0 share
 Term of office at the conclusion of this GSM: 9 years
 Attendance to the meeting of the Board of Directors: 9/12 (75%)

■ Other material positions held:

Director and Senior Advisor of Kintetsu Group Holdings Co., Ltd.
 Director and Chairman (part-time) of Kintetsu World Express, Inc.
 Outside Director of Nippon Pallet Pool Co., Ltd.

■ Reason for appointment as a nominee for Outside Director:

Mr. Masanori Yamaguchi has experience as an executive of a major private railway company based in the Kansai region. Based on this background, the Company believes he is capable of conducting appropriate oversight and audit 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 1) Mr. Yamaguchi 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.

(Note 2) Mr. Yamaguchi has been Chairman and Representative Director of Kintetsu Corp. since June 2007. On December 19, 2013, Kintetsu Corp. received an administrative order from the Consumer Affairs Agency after it was found that Japanese inns and hotels run by the company, through subsidiaries to which operations were fully contracted, were in contravention of the Act Against Unjustifiable Premiums and Misleading Representations with respect to mislabeling of menu items.

11. Shinya Sakai

Outside Director

Re-nomination

(February 9, 1948)



■ Career summary, status and duties at the Company:

April 1970 Joined Hanshin Electric Railway Co., Ltd.
 June 2002 Director
 June 2006 President and Representative Director
 Oct. 2006 Representative Director of Hankyu Hanshin Holdings, Inc. (current)
 June 2007 Director of the Company (current)
 June 2008 Representative Director, Owner & Chairman
 of Hanshin Tigers Baseball Club, Ltd. (current)
 April 2011 Representative Director, Chairman of the Board
 of Hanshin Electric Railway Co., Ltd. (current)

■ Other material positions held:

Representative Director, Chairman of the Board of Hanshin Electric Railway Co., Ltd.
 Representative Director of Hankyu Hanshin Holdings, Inc.
 Representative Director, Owner and Chairman of Hanshin Tigers Baseball Club, Ltd.
 Outside Director of Sanyo Electric Railway Co., Ltd.
 Outside Auditor of Kobe Steel, Ltd.

Number of the Company shares owned: 0 share
 Term of office at the conclusion of this GSM: 9 years
 Attendance to the meeting of the Board of Directors: 11/12 (92%)

■ Reason for appointment as a nominee for Outside Director:

Mr. Shinya Sakai has experience as an executive of a major private railway 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:

Mr. Shinya Sakai is Representative Director of Hanshin Tigers Baseball Club, Ltd., which sells radio and TV broadcast rights to the Company for its baseball games, and as such, is an important business partner of the Company.
 Mr. Sakai is Representative Director of Hanshin Electric Railway Co., Ltd., which has a business relationship with the Company through advertising agencies. In the most recent fiscal year (ended March 31, 2016), revenue from Hanshin Electric Railway Co., Ltd. totaled less than 1% of the Company's consolidated net sales.

12. Hiroshi Ozaki

(March 11, 1950)

Independent Officer	Re-nomination
Outside Director	



■ 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)

Number of the Company shares owned: 0 share
 Term of office at the conclusion of this GSM: 5 years
 Attendance to the meeting of the Board of Directors: 11/12 (92%)

■ Other material positions held:

Representative Director and Chairman of Osaka Gas Co., Ltd.
 Chairman of The Osaka Chamber of Commerce and Industry

■ 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 audit 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.
 Mr. Hiroshi Ozaki is Representative Director of Osaka Gas Co., Ltd., which has a business relationship with the Company through advertising agencies. In the most recent fiscal year (ended March 31, 2016), revenue from Osaka Gas Co., Ltd. totaled less than 1% of the Company's consolidated net sales.

(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.

13. Kenichi Kobayashi

(January 30, 1954)

Independent Officer

Outside Director

Re-nomination



■ Career summary, status and duties at the Company:

April 1976	Joined Nippon Life Insurance Company
July 2005	Director
Jan. 2007	Director and Executive Officer
March 2007	Director and Managing Executive Officer
March 2009	Director and Senior Executive Officer
March 2010	Representative Director and Senior Executive Officer
April 2011	Representative Director, Vice President and Executive Officer
June 2012	Director of the Company (current)
March 2014	Director of Nippon Life Insurance Co.
April 2014	President of Nissay Information Technology Co., Ltd. (current)
July 2014	Retired from Director of Nippon Life Insurance Co.

Number of the Company shares owned: 0 share
 Term of office at the conclusion of this GSM: 4 years
 Attendance to the meeting of the Board of Directors: 11/12 (92%)

■ Other material positions held:

President of Nissay Information Technology Co., Ltd.
 Outside Auditor of Century Tokyo Leasing Corporation (to assume the office in June 2016)

■ Reason for appointment as a nominee for Outside Director:

Mr. Kenichi Kobayashi has experience as an executive of a leading life insurance company. Based on this background, the Company believes he is capable of conducting appropriate oversight and audit duties and of providing effective advice and input with respect to business management and corporate governance, specifically with regards to fund management, investment projects, human resources and compliance. 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. Kenichi Kobayashi was previously a managing director of Nippon Life Insurance Co., but stood down from his position in July 2014. Nippon Life Insurance Co. has a business relationship with the Company through advertising agencies. In the most recent fiscal year (ended March 31, 2016), revenue from Nippon Life Insurance Co. totaled less than 1% of the Company's consolidated net sales.

(Note) Mr. Kobayashi 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.

14. Hisao Goto

(September 14, 1953)

Outside Director

Re-nomination



■ Career summary, status and duties at the Company:

April 1976	Joined The Asahi Shimbun Company
June 2007	Director, Cultural Projects and Business Development
June 2008	General Director Cultural Projects and Business Development/International/Publishing Business
June 2012	Audit & Supervisory Board Member
Dec. 2014	Managing Director, Representative of Osaka Head Office (current)
June 2015	Director of the Company (current)

Number of the Company shares owned: 0 share
Term of office at the conclusion of this GSM: 1 year
Attendance to the meeting of the Board of Directors: 10/10 (100%)

■ Other material positions held:

Managing Director, Representative of Osaka Head Office, The Asahi Shimbun Company
Outside Director of Hiroshima Home Television Co., Ltd.

■ Reason for appointment as a nominee for Outside Director:

Mr. Hisao Goto has detailed understanding of the media sector through his role as a management executive in the same media organization as the Company. 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 Outside Director.

■ Relationship between nominee for Outside Director and the Company:

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

Mr. Hisao Goto is a managing 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. In addition, The Asahi Shimbun Company has a business relationship with the Company through advertising agencies. In the most recent fiscal year (ended March 31, 2016), revenue from The Asahi Shimbun Company totaled less than 1% of the Company's consolidated net sales.

15. Gengo Sunami

(October 20, 1956)

Outside Director

New nomination



■ Career summary, status and duties at the Company:

April 1979 Joined Asahi National Broadcasting Company Limited
 (currently TV Asahi Holdings Corporation)
 June 2008 Administration Div. General Manager
 June 2010 Director and Administration Div. General Manager
 June 2012 Director (current)
 April 2014 Director of TV Asahi Corporation
 June 2014 Executive Managing Director of TV Asahi Corporation (current)

■ Other material positions held:

Director of TV Asahi Holdings Corporation
 President of TV Asahi Corporation (to assume the office in June 2016)

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

■ Reason for appointment as a nominee for Outside Director:

Mr. Gengo Sunami has extensive experience as a manager in the news 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:

Mr. Gengo Sunami is expected to be appointed President of TV Asahi Corporation, which is the key broadcasting company in the same network of affiliated TV broadcasters as the Company. TV Asahi Corporation is a designated related company of the Company (major business partner).
 Mr. Sunami is a Managing Director of TV Asahi Holdings Corporation, where Mr. Satoshi Wakisaka, President and Chief Executive Officer of Asahi Broadcasting Corporation, is an Outside Director. TV Asahi Holdings Corporation and Asahi Broadcasting Corporation have appointed outside directors to their respective boards under a reciprocal arrangement.

Summary of liability limitation agreements

Pursuant to Article 427, Paragraph 1 of the Companies Act and the Article 33 of the Articles of Incorporation of the Company, the Company entered into a liability limitation agreement with Messrs. Masanori Yamaguchi, Shinya Sakai, Hiroshi Ozaki, Kenichi Kobayashi and Hisao Goto, respectively. If they are re-elected and assume offices, the Company will continue these agreements with them. And if nomination of Mr. Gengo Sunami is approved, the Company will enter into a similar agreement with him. The liability based on these agreements will be limited to the higher of: 5 million yen; or any amount prescribed by applicable laws and regulations.

Proposal 3

Election of four (4) Audit & Supervisory Board members

The terms of office of three (3) incumbent Audit & Supervisory Board members: Messrs. Koichiro Sugano, Masaaki Nomura and Masahide Hirasawa, will expire upon the close of this Ordinary General Meeting of Shareholders. Therefore, we propose the election of four (4) Audit & Supervisory Board members. The Audit & Supervisory Board has given its approval for this proposal. The nominees for the Audit & Supervisory Board members are follows:

1. Koichiro Sugano

(December 18, 1956)

Re-nomination



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

April 1979	Joined the Company
April 2007	Personnel Affairs Div. Director
Feb. 2012	Equivalent to Personnel Affairs Div. Director, Seconded to ABC Kosan Co., Ltd.
June 2012	President and Representative Director of ABC Kosan Co., Ltd.
March 2015	Audit & Supervisory Board Office Manager
June 2015	Audit & Supervisory Board Member (current)

Number of the Company shares owned:	5,500 shares
Term of office at the conclusion of this GSM:	1 year
Attendance to the meeting of the Board of Directors:	10/10 (100%)
Attendance to the meeting of the Board of Audit & Supervisory Board Members:	10/10 (100%)

■ **Reason for appointment as a nominee for Audit & Supervisory Board Member:**

Mr. Koichiro Sugano has experience in the Company's Accounting and Personnel Division and as a Standing Auditor of the Company, as well as experience and achievements related to business execution at the Company's subsidiaries. Based on his detailed understanding of the Company's business execution, knowledge of finance and accounting, and his ability to gather information for audits, the Company believes he is capable of appropriately auditing the actions of the Company's Directors and employees in a timely manner. The Company therefore recommends him as a nominee for the post of Audit & Supervisory Board Member .

■ **Relationship between nominee for Audit & Supervisory Board Member and the Company:**

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

2. Masaaki Nomura

(March 29, 1952)

Independent Officer	Re-nomination
Outside Audit & Supervisory Board Member	



■ Career summary, status and duties at the Company:

April 1974	Joined The Daiwa Bank, Limited. (currently Resona Bank, Limited.)
July 2000	Executive Officer of The Daiwa Bank, Ltd.
Dec. 2001	Executive Officer of Daiwa Bank Holdings, Inc. (currently Resona Holdings, Inc.)
May 2003	President of Resona Bank, Ltd.
June 2007	Deputy Chairman and Director of Resona Bank, Ltd. Chairman of Resona Trust & Banking Company, Limited. (currently Resona Bank, Ltd.)
May 2009	Retired from Deputy Chairman and Director of Resona Bank, Ltd.
June 2010	Audit & Supervisory Board Member of the Company (current)
June 2011	Chairman of New Japan Chemical Co., Ltd.
July 2015	Chairman of Tezukayama Gakuin (current)

Number of the Company shares owned:	0 share
Term of office at the conclusion of this GSM:	6 years
Attendance to the meeting of the Board of Directors:	10/12 (83%)
Attendance to the meeting of the Board of Audit & Supervisory Board Members:	9/11 (82%)

■ Other material positions held:

Chairman of Tezukayama Gakuin
Director, Members of the Board of Chugai Ro Co., Ltd.

■ Reason for appointment as a nominee for Outside Audit & Supervisory Board Member:

Mr. Masaaki Nomura has experience as an executive of a leading city bank and as an Outside Audit & Supervisory Board Member of the Company. Based on his knowledge of finance and accounting, the Company believes he is capable of appropriately auditing the actions of the Company's Directors and employees 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 Outside Audit & Supervisory Board Member.

■ Relationship between nominee for Outside Audit & Supervisory Board Member and the Company:

The Company has no interest in or relationship with this nominee.
Mr. Masaaki Nomura was previously a managing director of Resona Bank, Limited, but stood down from his position in May 2009. The Company has a business relationship with Resona Bank, Limited, but currently has no borrowings with the bank.

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

3. Masahide Hirasawa

(September 15, 1947)

Independent Officer	Re-nomination
Outside Audit & Supervisory Board Member	



■ Career summary, status and duties at the Company:

April 1970	Joined The Sumitomo Bank, Limited (currently Sumitomo Mitsui Banking Corporation)
June 1997	Director
June 1999	Executive Officer
Jan. 2001	Managing Director
April 2001	Managing Director of Sumitomo Mitsui Banking Corp.
June 2003	Managing Director and Managing Executive Officer Director of Sumitomo Mitsui Financial Group, Inc.
June 2004	Senior Managing Director and Senior Executive Officer of Sumitomo Mitsui Banking Corp.
June 2005	Vice President and Executive Officer
June 2007	Retired from Director of Sumitomo Mitsui Banking Corp. Auditor (part-time) of Sumitomo Mitsui Banking Corp. Retired from Director of Sumitomo Mitsui Financial Group, Inc. Standing Auditor of Sumitomo Mitsui Financial Group, Inc.
June 2009	Retired from Auditor (part-time) of Sumitomo Mitsui Banking Corp. Retired from Standing Auditor of Sumitomo Mitsui Financial Group Inc. Chairman of The Royal Hotel, Ltd. (current)
June 2012	Audit & Supervisory Board Member of the Company (current)

Number of the Company shares owned:	0 share
Term of office at the conclusion of this GSM:	4 years
Attendance to the meeting of the Board of Directors:	11/12 (92%)
Attendance to the meeting of the Board of Audit & Supervisory Board Members:	10/11 (91%)

■ Other material positions held:

Chairman of The Royal Hotel, Ltd.
Audit & Supervisory Board Member of Mazda Motor Corporation

■ Reason for appointment as a nominee for Outside Audit & Supervisory Board Member:

Mr. Masahide Hirasawa has experience as an executive of a leading city bank and as an Outside Audit & Supervisory Board Member of the Company. Based on his knowledge of finance and accounting, the Company believes he is capable of appropriately auditing the actions of the Company's Directors and employees 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 Outside Audit & Supervisory Board Member.

■ Relationship between nominee for Outside Audit & Supervisory Board Member and the Company:

The Company has no interest in or relationship with this nominee.
Mr. Masahide Hirasawa was previously a managing director of Sumitomo Mitsui Banking Corp., but stood down from his position in June 2007. The Company has a business relationship with Sumitomo Mitsui Banking Corp., but currently has no borrowings with the bank.

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

4. Yoshifumi Kato

(November 25, 1951)

Independent Officer	New nomination
Outside Audit & Supervisory Board Member	



■ Career summary, status and duties at the Company:

April 1975	Joined Keihan Electric Railway Co., Ltd. (currently Keihan Holdings Co., Ltd.)
June 2005	Director
June 2007	Director and Managing Executive Officer
June 2011	Representative Director, President, CEO & COO (current)
April 2016	Representative Director and President of Keihan Electric Railway Co., Ltd. (current)

Number of the Company shares owned:	0 share
Term of office at the conclusion of this GSM:	0 year
Attendance to the meeting of the Board of Directors:	0/0 (0%)
Attendance to the meeting of the Board of Audit & Supervisory Board Members:	0/0 (0%)

■ Other material positions held:

Representative Director, President, CEO & COO of Keihan Holdings Co., Ltd.
Representative Director and President of Keihan Electric Railway Co., Ltd.

■ Reason for appointment as a nominee for Outside Audit & Supervisory Board Member:

Mr. Yoshifumi Kato has experience as an executive of a major private railway company based in the Kansai region. Based on this background, the Company believes he is capable of appropriately auditing the actions of the Company's Directors and employees 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 new appointment to the post of Outside Audit & Supervisory Board Member.

■ Relationship between nominee for Outside Audit & Supervisory Board Member and the Company:

The Company has no interest in or relationship with this nominee.
Mr. Yoshifumi Kato is Representative Director of Keihan Holdings Co., Ltd. and of Keihan Electric Railway Co., Ltd. The latter company has a business relationship with the Company through advertising agencies. In the most recent fiscal year (ended March 31, 2016), revenue from Keihan Electric Railway Co., Ltd. totaled less than 1% of the Company's consolidated net sales.

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

Summary of liability limitation agreement

Pursuant to Article 427, Paragraph 1 of the Companies Act and the Article 33 of the Articles of Incorporation of the Company, the Company entered into a liability limitation agreement with Messrs. Masaaki Nomura and Masahide Hirasawa, respectively. If they are re-elected and assume offices, the Company will continue these agreements with them. And if nomination of Mr. Yoshifumi Kato is approved, the Company will enter into a similar agreement with him. The liability based on these agreements will be limited to the higher of: 5 million yen; or any amount prescribed by applicable laws and regulations.

(Reference) Independence Standards for Outside Officers

Outside directors and Audit & Supervisory Board members for Asahi Broadcasting 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 1: same applies below) of the Company or one of its subsidiaries is posted as an officer
 - (ii) A major shareholder owning 10% or more of the Company's voting rights or is 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 Company as an important business partner (*Note 2)
 - (iv) An executive director, executive and/or key employee of a company that is an important business partner of the Company (*Note 3)
 - (v) A consultant, accounting specialist, and/or legal specialist receiving cash and other assets equivalent to 10 million yen or more annually from the Company beyond compensation as a director or Audit & Supervisory Board member (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 Company 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 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: "Key employee" typically refers to rank of general manger and above.

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

*Note 3: A "company that is an important business partner of the Company" refers to any company accounting for 2% or more of the Company's annual consolidated net sales, or any company providing financing to the Company totaling 2% or more of the Company's consolidated total assets, for the most recent business year.