

(Translation)

May 16, 2025

Company name:	Fuji Media Holdings, Inc.
Representative:	Osamu Kanemitsu, President and Representative Director (Stock Code No: 4676, Prime of Tokyo Stock Exchange)
Contact:	Kenji Shimizu, Executive Vice President
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**(Progress and Changes in Disclosed Matters) Changes in Representative Directors and Management Structures of Fuji Media Holdings, Inc. and Fuji Television Network, Inc.**

Fuji Media Holdings, Inc. (the “Company”) previously announced in the release entitled “Announcement of Changes in Representative Directors and Changes in the Executive Structure of Fuji Media Holdings, Inc. and Fuji Television Network, Inc.” dated March 27, 2025 as well as the release entitled “(Progress and Changes in Disclosed Matters) Changes in Representative Directors and Management Structures of Fuji Media Holdings, Inc. and Fuji Television Network, Inc.” dated April 30, 2025, proposals for the new executive structure for the Company and Fuji Television Network, Inc. (“Fuji TV”). At the meeting of the Board of Directors held today, the Company resolved a new proposal for the new executive structure, which is planned to be submitted as a company proposal at the 84th Annual General Meeting of Shareholders scheduled for June 25, 2025 (“the Annual General Meeting”), and hereby announces the details.

In addition, at the meeting of the Board of Directors of Fuji TV held today, Fuji TV also resolved its proposal for a new executive structure.

Furthermore, at today’s meeting of the Board of Directors, the Company resolved to oppose the agenda items and proposals relating to shareholder proposals for the purposes of the Annual General Meeting. For details, please refer to today’s notice “Notice Regarding the Opinion of the Board of Directors Concerning Shareholder Proposals.”

**1. Background**

On March 27, 2025, we announced a significant review of our management structure aimed at restoring the trust of our stakeholders and disclosed a new executive structure plan for the Annual General Meeting of Shareholders scheduled for June. On the same day, Fuji TV convened an extraordinary general meeting of shareholders and a board meeting to transition to a new executive structure, and disclosed a new executive structure plan for its Annual General Meeting of Shareholders scheduled for June as well.

Since then, both our company and Fuji TV have continued to review and consider further enhancements to governance and management structures. As disclosed in the release entitled “(Progress and Changes in Disclosed Matters) Changes in Representative Directors and Management Structures of Fuji Media Holdings, Inc. and Fuji Television Network, Inc.” dated April 30, 2025, additional resignations of four executive officers at the Company and three at Fuji TV were announced.

To realize group management that places the highest priority on respect for human rights, regain the trust of our stakeholders, promote the “Fuji Media Holdings Reform Action Plan” announced today, and achieve sustainable growth and enhanced corporate value under human capital management, we have selected the following individuals as the most suitable candidates. Fuji TV has also selected the following candidates for Directors and Auditors.

2. Approach to the review of the management structure [comparison between the new structure established in June 2024 and the planned new structure from June 2025 shown in brackets]

- Reduce the number of directors to strengthen the effectiveness of the Board of Directors and expedite its decision making.  
[FMH: 17 to 11, Fuji TV: 22 to 11]
- A majority of FMH’s Board of Directors will be comprised of independent outside directors to enhance transparency and objectivity and strengthen governance. [FMH: 6 independent outside directors out of 11 directors, Fuji TV: 7 directors from outside Fuji TV out of 11 directors]
- Promote diversity within the Board of Directors by setting the ratio of female directors to at least 30%..  
[FMH: 45.5%, Fuji TV: 36.4% (ratio is 38.5% if including audit & supervisory board members)]
- Considering age diversity within the Board of Directors, newly appoint younger talents in their 50s or below, significantly reducing the average age of directors. [FMH: 71.2 years old to 57.0 years old, Fuji TV: 67.3 years old to 57.2 years old]
- To realize management that prioritizes respect for human rights and to accelerate the development of new business fields and reforms in operational processes, appoint personnel with expertise and experience in areas such as the future of media, internet/streaming businesses, business development and investment, corporate revitalization, urban development, AI/data science, global business and international accounting, human rights and compliance, and human capital management/HR, in accordance with a skill matrix.
- In response to the recommendations in the third-party committee report regarding self-audits, at least one external auditor of Fuji TV will be appointed who is not an outside director serving as an Audit & Supervisory Committee member at the Company.
- Introduce a full-fledged executive officer system to clarify the separation between supervisory function and executive function of the Board of Directors.
- Based on the above, both the Company and Fuji TV will undertake a significant review of the executive structure. All directors of the Company, except for Kenji Shimizu, will resign by the conclusion of the Annual General Meeting of Shareholders in June. For Fuji TV, all directors as of January 27 (except for

Director Kenji Shimizu appointed on the same date) and all auditors will resign by the conclusion of the Annual General Meeting of Shareholders in June. [A total of 14 directors will resign from FMH, and a total of 24 directors and auditors will resign from Fuji TV (this figure for Fuji TV is the aggregate of resignations in March and June)]

### 3. Newly Appointed and Resigning Directors and Auditors

#### 1) Fuji Media Holdings, Inc. — Newly Appointed Directors

(Newly Appointed)

Director: Atsushi Yanagi

Director (Independent Outside): Takashi Sawada

Director (Independent Outside): Tsutomu Horiuchi

Director (Audit & Supervisory Committee Member, Independent Outside): Saori Hanada

Scheduled appointment date: The date of the 84th Annual General Meeting of Shareholders to be held on June 25, 2025

#### Fuji Television Network, Inc. – Newly Appointed and Resigning Directors and Auditors

(Newly Appointed)

Director: Takashi Sawada

Director: Tsutomu Horiuchi

Director: Saori Hanada

Director: Hiroyuki Oka

Auditor: Kosuke Kataoka

Scheduled appointment date: The date of the Annual General Meeting of Shareholders to be held on June 25, 2025

(Resigning)

Director: Sumio Fukui

Resignation date: The date of the Annual General Meeting of Shareholders to be held on June 25, 2025

### 4. New executive structure [Fuji Media Holdings, Inc.] (as of the day of the 84th Ordinary General Meeting of Shareholders scheduled for June 25, 2025)

Fuji Media Holdings, Inc.: Directors

New position	Current position	Name
President and Representative Director	Executive Vice President	Kenji Shimizu

New position	Current position	Name
Senior Executive Managing Director	– [Executive Managing Director, Fuji Television Network, Inc., President and Representative Director, TVer INC.]	Nobuko Wako <u>New appointment</u>
Executive Managing Director	– [Executive Managing Director, Fuji Television Network, Inc.]	Michiyo Yasuda <u>New appointment</u>
Executive Managing Director	– [General Manager of Treasury & Finance Department, Executive Managing Officer, Fuji Television Network, Inc.]	Atsushi Yanagi <u>New appointment</u>
Executive Managing Director (Independent Outside Director)	–	Takashi Sawada <u>New appointment</u>
Executive Managing Director (Independent Outside Director)	–	Tsutomu Horiuchi <u>New appointment</u>
Executive Managing Director (Independent Outside Director)	– [Executive Managing Director, Fuji Television Network, Inc.]	Masahiko Inada <u>New appointment</u>
Executive Managing Director (Full-time Audit & Supervisory Committee Member)	– [Senior HR Advisor, Human Resources Department, Fuji Television Network, Inc.]	Keiko Yanagisawa <u>New appointment</u>
Executive Managing Director (Independent Outside Director) (Audit & Supervisory Committee Member)	– [Executive Managing Director, Fuji Television Network, Inc.]	Susumu Moriyama <u>New appointment</u>
Executive Managing Director (Independent Outside Director) (Audit & Supervisory Committee Member)	–	Saori Hanada <u>New appointment</u>
Executive Managing Director (Independent Outside Director) (Audit & Supervisory Committee Member)	– [Executive Managing Director, Fuji Television Network, Inc.]	Nanako Ishido <u>New appointment</u>

Note: Newly appointed directors Nobuko Wako, Michiyo Yasuda, Masahiko Inada, Susumu Moriyama, and Nanako Ishido were appointed as Directors of Fuji TV on March 27, 2025.

Directors to retire

President and Representative Director

Osamu Kanemitsu

Senior Executive Managing Director	Ryosuke Fukami
Executive Managing Director	Tomoyuki Minagawa
Executive Managing Advisor	Hisashi Hieda
Executive Managing Director	Mina Masaya
Executive Managing Director (Independent, Outside)	Yoshishige Shimatani
Executive Managing Director (Independent, Outside)	Kiyoto Saito
Executive Managing Director (Independent, Outside)	Takamitsu Kumasaka
Executive Managing Director (Independent, Outside)	Makiko Yoshida
Executive Managing Director (Full-time Audit & Supervisory Committee Member)	Kiyoshi Onoe
Executive Managing Director (Full-time Audit & Supervisory Committee Member)	Takashi Wagai
Executive Managing Director (Audit & Supervisory Committee Member) (Independent, Outside)	Yuzaburo Mogi
Executive Managing Director (Audit & Supervisory Committee Member) (Independent, Outside)	Akira Kiyota
Executive Managing Director (Audit & Supervisory Committee Member) (Independent, Outside)	Shinichiro Ito

Fuji Media Holdings, Inc.: Executive Officers

New position	Current position	Name
President	Executive Vice President	<u>Kenji Shimizu</u> <u>New appointment</u>
Senior Vice President	Senior Executive Managing Director	<u>Ryosuke Fukami</u> <u>New appointment</u>
Senior Executive Managing Officer	Executive Managing Director	<u>Tomoyuki Minagawa</u> <u>New appointment</u>
Executive Managing Officer	— [General Manager, Corporate Planning Department, Public and Investor Relations Department, Executive Managing Officer, Fuji Television Network, Inc.]	<u>Masaru Takeuchi</u> <u>New appointment</u>
Executive Managing Officer	— [General Manager of Treasury & Finance Department, Executive Managing Officer, Fuji Television Network, Inc.]	<u>Atsushi Yanagi</u> <u>New appointment</u>

New position	Current position	Name
Executive Managing Officer	— [Executive Managing Officer, Fuji Television Network, Inc.]	Shoko Iijima <u>New appointment</u>

5. New executive structure [Fuji Television Network, Inc.] (as of the day of the ordinary general meeting of shareholders scheduled for June 25, 2025)

Fuji Television Network, Inc.: Directors

New position	Current position	Name
President and Representative Director	Unchanged	Kenji Shimizu
Senior Executive Managing Director	Executive Managing Director [President and Representative Director, TVer INC.]	Nobuko Wako
Executive Managing Director	Unchanged	Mitsugu Ohno
Executive Managing Director	Unchanged	Michiyo Yasuda
Executive Managing Director (Outside)	—	Takashi Sawada <u>New appointment</u>
Executive Managing Director (Outside)	—	Tsutomu Horiuchi <u>New appointment</u>
Executive Managing Director (Outside)	Unchanged	Masahiko Inada
Executive Managing Director (Outside)	Unchanged	Susumu Moriyama
Executive Managing Director (Outside)	—	Saori Hanada <u>New appointment</u>

New position	Current position	Name
Executive Managing Director (Outside)	Unchanged	Nanako Ishido
Executive Managing Director (Outside)	—	Hiroyuki Oka <u>New appointment</u>

Note: Nobuko Wako, Mitsugu Ohno, Michiyo Yasuda, Masahiko Inada, Susumu Moriyama, and Nanako Ishido were appointed as Directors on March 27, 2025

Fuji Television Network, Inc.: Audit & Supervisory Board Members

New position	Current position	Name
Audit & Supervisory Board Member	— [Senior HR Advisor, Human Resources Department, Fuji Television Network, Inc.]	Keiko Yanagisawa <u>New appointment</u>
Audit & Supervisory Board Member (Outside)	—	Kosuke Kataoka <u>New appointment</u>

Directors and Audit & Supervisory Board Members to retire

Executive Managing Director (Outside)	Yoshishige Shimatani
Executive Managing Director (Outside)	Kiyoto Saito
Executive Managing Director (Outside)	Takamitsu Kumasaka
Executive Managing Director (Outside)	Makiko Yoshida
Executive Managing Director (Outside)	Sumio Fukui
Executive Managing Director (Outside)	Hiroshi Kojima
Executive Managing Director (Outside)	Kazuo Terasaki
Audit & Supervisory Board Member	Kiyoshi Onoe
Audit & Supervisory Board Member	Takashi Wagai
Audit & Supervisory Board Member (Outside)	Yuzaburo Mogi
Audit & Supervisory Board Member (Outside)	Akira Kiyota
Audit & Supervisory Board Member (Outside)	Shinichiro Ito

Resignation date: The date of the Annual General Meeting of Shareholders to be held on June 25, 2025

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