

April 20, 2020

Company Name	TV Asahi Holdings Corporation
Representative	Hiroshi Hayakawa, Chairman and CEO
Securities Code	9409 (Tokyo Stock Exchange, First Section)
Information Contact	Junji Itabashi, Member of the Board, General Manager of Administration Division (TEL: +81-3-6406-1115)

Notice Regarding the Ratio of Voting Rights of Foreign Nationals

TV Asahi Holdings Corporation (the “Company”) hereby gives public notice of the ratio of voting rights pertaining to shares of the Company held by foreign nationals, etc. (i.e. (i) any person who does not have Japanese nationality, (ii) any foreign government or its representatives, (iii) any foreign corporation or organization, or (iv) any corporation or organization whose ratio of voting rights directly held by persons set forth under the preceding three items reach or exceed the ratio stipulated in the applicable ordinances of the Ministry of Internal Affairs and Communications) as of March 31, 2020, as detailed below.

1. Ratio of voting rights of foreign nationals, etc. as of March 31, 2020

Number of shares held by foreign nationals, etc.	16,414,505 shares
(Number of voting rights pertaining to said shares [A])	(164,116 rights)
Total number of shares issued and outstanding	108,529,000 shares
(Total number of voting rights serving as basis for calculation [B])	(1,072,688 rights)
Ratio of voting rights of foreign nationals, etc. [A/B x 100]	15.29 %

2. Date of public notice: April 20, 2020

Posted on the TV Asahi Holdings Corporation website (<https://www.tv-asahihd.co.jp/koukoku/>)

Reference information

Under the Broadcasting Act, the Company, which is a certified broadcasting holding company, will be subject to revocation of certification as a certified broadcasting holding company if, with regard to the voting rights of foreign nationals, etc. (i.e. (i) any person who does not have Japanese nationality, (ii) any foreign government or its representatives, (iii) any foreign corporation or organization, or (iv) any corporation or organization whose ratio of voting rights directly held by persons set forth under the preceding three items reach or exceed the ratio stipulated in the applicable ordinances of the Ministry of Internal Affairs and Communications), the aggregate of the ratios of voting rights directly held by persons set forth in items (i) through (iii) above plus the ratio stipulated in the applicable ordinance of the Ministry of Internal Affairs and Communications as the ratio of voting rights indirectly held by such persons through persons set forth in item (iv) above reaches or exceeds 20% of the total number of voting rights.

For this reason, should such a state be reached, a certified broadcasting holding company may refuse to list or record in their register of shareholders shares held by foreign nationals, etc. pursuant to the provisions of Article 161, paragraphs 1 and 2 of the Broadcasting Act.

Foreign nationals, etc. whose registration of transfer of shares is refused cannot assert against the Company that they are shareholders and cannot exercise voting rights, claim dividends, or otherwise exercise rights as shareholders. For this reason, if the ratio of voting rights held by foreign nationals, etc. reaches or exceeds 15% of the total number of voting rights, the Company, which is a certified broadcasting holding company, is obligated to give public notice thereof every six months pursuant to the provisions of Article 161, paragraph 2 of the Broadcasting Act, as applied *mutatis mutandis* to Article 116, paragraph 5 of said Act, and of Article 203 of the Regulations for Enforcement of the Broadcasting Act.