

Note: This document is a direct translation of the Japanese release. All figures in millions of yen have been rounded down to the nearest million yen. If there are any discrepancies between this document and the original Japanese version, the original Japanese version prevails.

May 29, 2023

Company Name	TV Asahi Holdings Corporation
Representative	Hiroshi Hayakawa, Chairman (Securities Code: 9409)
Information Contact	Junji Itabashi, Member of the Board (Tel: +81-3-6406-1115)

### **Matters Related to Controlling Shareholders, etc.**

TV Asahi Holdings Corporation (the “Company”) hereby notifies matters related to controlling shareholders, etc. as follows.

1. Trade name, etc., of parent company, controlling shareholders (other than parent company) or other affiliated companies

(as of March 31, 2023)

Name	Relationship	Percentage of voting rights (%)			Stock Exchange on which shares are listed
		Direct	Indirect	Total	
The Asahi Shimbun Company	other affiliated company	24.73	-	24.73	-
Toei Company, Ltd.	other affiliated company	17.52	2.11	19.63	Tokyo Stock Exchange

Note 1: Treasury stock is deducted for the calculation of percentage of voting rights.

Note 2: The third decimal point has been rounded down for the calculation of percentage of voting rights.

2. Name of parent company, etc. that is recognized to have the largest influence on the listed company and reason thereof

Name of company: The Asahi Shimbun Company

Reason: It is the principal shareholder

3. Position of listed company within the corporate group of the parent company, etc. and other relationships between the Company and parent company, etc.

The Asahi Shimbun Company and Toei Company, Ltd., are major shareholders of the Company, and the Company is an equity method affiliate of the respective corporate groups of both companies.

With aim to deal with the changing media business environment and prevail in the ever-increasing

competition within the media industry, the Company and the two companies mutually advance collaboration among the respective groups.

Business operations are executed with mutually sharing merits: with The Asahi Shimbun Company and its group companies, a “Partnership Advancement Committee” has been established where joint businesses and projects are carried out in a wide range of areas that includes the TV broadcasting business, TV ad sales and content business, Internet business, special events business and publication business; with Toei Company, Ltd. and its group companies, in addition to program production in the TV broadcasting business, investment in motion pictures, sales of DVDs, special events business, Internet business.

Moreover, in order to achieve wider business partnerships, the Company holds 11.88% of shares of The Asahi Shimbun Company and 19.67% of shares of Toei Company, Ltd.

With regards to the Board of Directors of the Company which comprises 14 members, one full-time director is a former member of The Asahi Shimbun Company, one non-full-time director is a member of The Asahi Shimbun Company, one is a non-full-time director of The Asahi Shimbun Company, and one is a non-full-time director of Toei Company, Ltd.

<Concurrent post of board of director>

Position	Name	Position at parent company, etc.	Reason for appointment
Non-full-time Member of the Board	Shiro Nakamura	President and CEO	As he is the top representative of the shareholder of the Company and the newspaper publisher that represents Japan, and given the current situation where media is becoming diverse and intricate, the Company has requested his appointment in anticipation of his rich professional experience and knowledge contributing to the management of the Company.

<Seconded staff to Company>

The current secondment of staff from other affiliate companies to the Company’s consolidated subsidiary, TV Asahi Corporation, is as follows.

Division	Number of staff	Parent company, etc.	Reason for secondment
Business Development Division	1	The Asahi Shimbun Company	Personnel exchange
News Division	6		
Network Affiliates Division	2		

Note: The number of employees at TV Asahi Corporation as of March 31, 2023 is 1,232 employees.

Moreover, there are no applicable matters relating to transactions with controlling shareholder.

4. Matters related to securing a certain degree of independence from the parent company, etc.

The Company's main business, TV Broadcasting Business, is subject to regulation of the Radio Act and Broadcasting Law due to the scarcity of broadcast waves and the highly public nature of the business, and as such with regards to broadcast content, the exercise of discipline under the autonomy and independence of the broadcast company is required.

As mentioned above, although there is a cooperative relationship between the parent company, etc. and the Company in the TV Broadcasting Business, the Company holds its own programing rights which is the most crucial for a broadcaster and the Company also makes its own decisions regarding managerial assessments, financing, etc. of its operations.

Moreover, those who have strong ties with the parent company, etc. do not comprise the majority of the Company's Board of Directors, and major transactions with both companies are checked prior to and after the transaction with regards to the content and amount at the meeting of Board of Directors, etc.

As such, sufficient independence from The Asahi Shimbun Company and Toei Company, Ltd. is secured.