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(Translation)

May 28, 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
Telephone: +81-3-3570-8000

Regarding Discussions Between Our Company and Our Shareholders

Our company has, as a longstanding principle, responded to all requests for meetings and dialogue from institutional investors and shareholders.

Especially following the occurrence of a human rights and compliance incident at our subsidiary Fuji Television, we recognize that our shareholders have had a high level of interest in this matter. Accordingly, since January 2025, we have proactively secured opportunities for dialogue by holding meetings (both online and in-person) with a total of 66 institutional investors and shareholders. Through these meetings, we have both incorporated their opinions into our management and sincerely explained our company's current situation and future policies.

Through these activities, we have incorporated the opinions of our shareholders and other stakeholders into our previously announced governance reforms to date, as well as into the policies outlined in the "Reform Action Plan" announced on May 16.

Amid these circumstances, some media reports have claimed that our company has not engaged in discussions with the shareholder who exercised their right to submit a shareholder proposal for the 84th Annual General Meeting of Shareholders scheduled to be held on June 25, 2025 (hereinafter referred to as the "proposing shareholder"). However, this is not true.

As stated on page 3 of today's publication, "Initiatives for Strengthening Governance and Enhancing Corporate Value, and Our Board of Directors' Opinion Regarding Director Candidates (Supplementary Explanation Material; the English translation will be released at a later date)," we have engaged in more than 60 dialogues with the proposing shareholder through emails, phone calls, and both online and in-person meetings, even counting only the period after receiving the shareholder proposal. We have carefully listened to their requests and demands and have sincerely considered each one. Furthermore, of the 12 candidates proposed, excluding the two who declined, we

conducted individual interviews with each candidate. In addition to the materials provided by the proposing shareholder, we received written submissions directly from each candidate and thoroughly reviewed these at meetings of the Management Advisory Committee and the Board of Directors, responding with the utmost sincerity.

Our company will continue to engage in sincere dialogue with all stakeholders, including the proposing shareholder, institutional investors, and other shareholders. In addition, we remain committed to enhancing our corporate value through the achievement of the goals set forth in the Reform Action Plan.

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