

Dear all,

May 16, 2025

WOWOW INC.

Representative Director, President & CEO Hitoshi Yamamoto
(Prime Market Stock code number : 4839, Tokyo Stock Exchange)

Press Release

Notice of Partial Amendments to the Articles of Incorporation

WOWOW INC. (the "Company") announces that at its Board of Directors meeting held today, it resolved to submit the proposal "Partial Amendments to the Articles of Incorporation" to the 41th Ordinary General Meeting of Shareholders to be held on June 19, 2025 as follows.

1. Reasons for the amendments to the articles of incorporation

(1) Addition and Amendment of Business Purposes (Article 2)

To expand the scope of business in line with the creation of new business opportunities and preparation for future business development, it is proposed to add and modify the business purposes. Additionally, necessary changes such as renumbering and wording adjustments will be made in conjunction with the addition and modification of these business purposes.

(2) Amendment to Allow "Virtual-Only" Shareholder Meetings (Article 14)

The enforcement of the Act for Partial Amendment of the Act on Strengthening Industrial Competitiveness (Act No. 70 of 2021) has allowed listed companies to hold general meetings of shareholders without a designated location (so-called "virtual-only" shareholder meetings) under certain conditions, provided that those companies have made provisions to that effect in their articles of incorporation.

In consideration of the interests of our shareholders, the Company believes it is important to respond to unforeseeable changes in social conditions, such as the spread of infectious diseases and natural disasters, as well as the advancement of digitalization throughout society. Accordingly, it is proposed that Article 14 of the current Articles of Incorporation be amended to allow the holding of general meetings of shareholders without a designated location.

Pursuant to the provisions of Orders of the Ministry of Economy, Trade and Industry and the Ministry of Justice, the Company has obtained confirmation from both the Minister of Economy, Trade and Industry and the Minister of Justice regarding the submission of this proposal.

(3) Reduction of the Maximum Number of Directors (Article 24)

To align with the current number of Directors and to enable prompt and appropriate decision-making in response to changes in the business environment, it is proposed to reduce the maximum number of Directors set forth in Article 24 of the current Articles of Incorporation from 20 to 15.

2.Details of the amendments to the articles of incorporation

The details of the amendments are shown in Appendix.

3.Schedule

Ordinary General Meeting of Shareholders (planned) : June 19, 2025 (Thursday)

Effective date of the amendments (planned) : June 19, 2025 (Thursday)

(Appendix)

Details of the amendments

(Underlined portions indicate amendments.)

Current Articles of Incorporation		Proposed Amendments	
Article 1 (Omitted)		Article 1 (Unchanged)	
(Purpose)		(Purpose)	
Article 2	The purpose of the Company shall be to engage in the following business activities:	Article 2	The purpose of the Company shall be to engage in the following business activities:
	(1) - (2) (Omitted)		(1) - (2) (Unchanged)
	(Newly established)		<u>(3) Planning, production, distribution, and sale of content via the internet and other platforms</u>
	<u>(3) (Omitted)</u>		<u>(4) (Unchanged)</u>
	<u>(4) Sale and rental of satellite broadcasting receivers, equipment for fee-based broadcasting, and related facilities</u>		<u>(5) Sale and rental of broadcasting and information and communication equipment, and related facilities</u>
	<u>(5) Development, guidance, and sale of satellite broadcasting technologies</u>		<u>(6) Development, guidance, and sale of broadcasting and information and communication technologies</u>
	<u>(6) (Omitted)</u>		<u>(7) (Unchanged)</u>
	<u>(7) Publication and sale of publications</u>		<u>(8) Planning, production, publication, and sale of books, magazines, other printed materials, and electronic publications</u>
	<u>(8) (Omitted)</u>		<u>(9) (Unchanged)</u>
	<u>(9) Planning, production, and presentation of films, music, art, sports, and other events such as lectures and seminars; and planning, development, and implementation of lectures, seminars, and training programs related to corporate management</u>		<u>(10) Planning, production, and presentation of various events including films, music, art, entertainment, theatrical performances, and sports</u>
	<u>(10) Sale of licenses for the use of copyrights, trademarks, and other rights, and sale of daily goods, sporting goods, clothing, household electrical appliances, watches, toys, and other products reproduced or manufactured utilizing such rights</u>		<u>(11) Licensing of intellectual property rights including copyrights, trademarks, and other rights, and sale of daily goods, sporting goods, clothing, household electrical appliances, watches, toys, and other products reproduced or manufactured utilizing such rights</u>

(11) Information provision services via <u>telecommunications</u> and other media, information processing services, and customer services including various marketing activities	(12) Information provision services via <u>the internet</u> and other media, information processing services, and customer services including various marketing activities
(Newly established)	(13) <u>Import, export, manufacturing, sale, brokerage, rental, and leasing of clothing, daily goods, printed materials, office supplies, sporting goods, musical instruments, precious metal products, accessories, artworks, crafts, furniture, bedding, interior goods, glassware, ceramic ware, watches, optical instruments, household electrical appliances, information and communications equipment, audio equipment, visual equipment, cosmetics, cosmetic tools, supplements, health equipment, beauty equipment, toys, alcoholic beverages, luxury beverages, soft drinks, food products, and confectionery.</u>
(Newly established)	(14) <u>Businesses activities related to language education, beauty, healthcare, etc.</u>
(Newly established)	(15) <u>Planning, development, production, operation, implementation, and consulting services for events, training programs, and seminars for corporations and individuals</u>
(Newly established)	(16) <u>Operation and management of theaters, concert halls, recording and filming studios, sports training facilities, medical facilities, restaurants, lodging facilities, retail shops, entertainment venues, amusement facilities, and recreational establishments</u>
(12) (Omitted)	(17) (Unchanged)
(13) (Omitted)	(18) (Unchanged)
(14) Mail-order business	(19) <u>Mail-order business and operation and management of online shopping malls</u>
(Newly established)	(20) <u>Development, management, and promotion of talents, artists, creators, and other related professionals</u>
(Newly established)	(21) <u>Business activities related to lifelong learning</u>
(15) - (17) (Omitted)	(22) - (24) (Unchanged)
(18) <u>Import, export, sale, and brokerage of alcoholic beverages, soft drinks, and luxury beverages</u>	(Deleted)

	(Newly established)		<u>(25) Leasing and management of real estate</u>
	(Newly established)		<u>(26) Purchase and sale of secondhand goods and intermediation of goods auctions</u>
	(Newly established)		<u>(27) Crowdfunding business</u>
	<u>(19)</u> (Omitted)		<u>(28)</u> (Unchanged)
Articles 3 - 13 (Omitted)		Articles 3 - 13 (Unchanged)	
(Venue of General Meeting of Shareholders)		(Venue of General Meeting of Shareholders)	
Article 14 The General Meeting of Shareholders of the Company shall be held in any of the 23 wards of Tokyo.		Article 14 (Unchanged)	
(Newly established)		<u>(ii) Notwithstanding the provision of the preceding paragraph, the Company may hold a General Meeting of Shareholders without a designated location.</u>	
Articles 15 - 23 (Omitted)		Articles 15 - 23 (Unchanged)	
(Number of Directors)		(Number of Directors)	
Article 24 The number of Directors of the Company shall not exceed <u>20</u> . (ii) (Omitted)		Article 24 The number of Directors of the Company shall not exceed <u>15</u> . (ii) (Unchanged)	
Articles 25 - 51 (Omitted)		Articles 25 - 51 (Unchanged)	

End

Note : This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Media/IR inquiries

Corporate Management Division, Corporate Communications & Investor Relations Department TEL: +81-3-4330-8080

E-mail: corp.support@wowow.co.jp

Corporate Site: <https://corporate.wowow.co.jp/en/>

SNS(X): https://x.com/WOWOW_Inc