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Payment of Dividends to Foreign Shareholders Not Listed in the Shareholder Registry

At the board of directors meeting held earlier today, Nippon Television Holdings, Inc. (the "Company") determined that a proposal would be made to the 91st annual general shareholders meeting to be held in June this year to amend the Articles of Incorporation to approve dividend payments for shares held by foreign shareholders who have been refused registration or recording in the shareholder registry.

On March 31st of last year, the Tokyo Stock Exchange required listed companies on the Prime Market and other markets to take measures aimed at achieving "management consciousness of capital costs and stock prices." In light of this policy, the Company announced its "Capital Efficiency Plan" in May last year. In this plan, the Company announced its commitment to "aiming for a total return ratio of 30% while maintaining a policy of sustainable and stable shareholder returns," and also set a goal of improving Return on Equity (ROE) through improving the Company's performance. To further ensure the feasibility of these goals, the Company has decided to pay dividends to foreign shareholders not listed in the shareholder registry.

The Company, in accordance with the Broadcasting Act of Japan, has continuously refused registration in the shareholder registry for foreign shareholders when their voting rights percentage exceeds one-fifth. The Company has implemented measures to exclude the shares held by these foreign shareholders who have been denied registration ("Foreign Shareholder Adjustment Shares") from dividend eligibility. Additionally, due to the associated risk of reducing the number of shares eligible for dividends by foreign shareholders in connection with calculating the voting rights of foreign shareholders, the execution of treasury share acquisition has not been possible in practice.

The Company now intends to create an environment in which foreign shareholders can more accurately evaluate the Company's corporate value and intends to increase the feasibility of its newly established policy through making Foreign Shareholder Adjustment Shares eligible for dividend payments and enabling the flexible acquisition of treasury shares.

Moreover, in cases where the inclusion of foreign shareholders in the shareholder registry results in their voting rights exceeding one-fifth of the total voting rights, there will be no change in the Company's measures for refusing registration in the shareholder registry for foreign shareholders in accordance with the Broadcasting Act and the Articles of Incorporation.

If the proposal for amendment to the Articles of Incorporation is submitted and approved at this year's 91st annual general shareholders meeting, Foreign Shareholder Adjustment Shares will become eligible for dividends starting from those with a reference date of March 31, 2024. The Company will provide the comparison table and the other information for the proposed amendment to the Articles of Incorporation as soon as they are finalized.

Furthermore, along with this announcement today, the Company has made an announcement of its "Notice Regarding Resolution to Acquire Treasury Shares". For more details, please refer to the separate announcement attached hereto.

End.