

*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.*

Notice of Meeting of Shareholders

June 1, 2023  
(Commencement Date of Measures for Electronic Provision: May 30, 2023)

Dear shareholders:

16-17 Nampeidai-cho, Shibuya-ku, Tokyo

**TSUBURAYA FIELDS HOLDINGS INC.**

President and Group CEO:  
Hidetoshi Yamamoto

## **NOTICE OF THE 35<sup>TH</sup> ANNUAL GENERAL MEETING OF SHAREHOLDERS**

This is to inform you of the holding of the 35<sup>th</sup> Annual General Meeting of Shareholders (the “**Meeting**”) of TSUBURAYA FIELDS HOLDINGS INC. (the “**Company**,” or “**we**”). The Meeting will be held as follows:

For convocation of the Meeting, we take measures for electronic provision pertaining to the information corresponding to the contents of the Shareholders Meeting Reference Documents (Measures for Electronic Provision) which is available on our website on the Internet as “Notice of the 35<sup>th</sup> Annual General Meeting of Shareholders.” Please visit the our website as follows to access the same:

Our Website (English):

<https://www.tsuburaya-fields.co.jp/ir/e/investors/stock/meeting/>

Moreover, the Measures for Electronic Provision are also specified on the Tokyo Stock Exchange website. To access the same, please visit the Tokyo Stock Exchange website below (Listed Company Search), enter “TSUBURAYA FIELDS HOLDINGS” in the “Issue name (company name)” box or the Company’s securities code “2767” in the “Code” box and search, select “Basic Information” and then “Documents for public inspection/PR information,” and click on “Click here for access” under “Filed information available for public inspection,” “Notice of General Shareholders Meeting /Informational Materials for General Shareholders Meeting.”

Tokyo Stock Exchange website (Listed Company Search)

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>

1. **Date and time:** Wednesday, June 21, 2023, at 1.00 p.m.  
(Doors will open at 12.15 p.m.)
2. **Venue:** Ballroom, B2F, Cerulean Tower Tokyu Hotel  
26-1 Sakuragaoka-cho, Shibuya-ku, Tokyo  
  
(Please refer to the venue map at the end of this notice, and make sure to arrive at the right location.)

3. **Objectives of Meeting:**

**Matters to be reported:**

1. Business Report and Consolidated Financial Statements for the 35<sup>th</sup> fiscal period (from April 1, 2022 to March 31, 2023), and the Audit Report from the Accounting Auditor and the Board of Auditors on the Consolidated Financial Statements
2. Financial statements for the 35<sup>th</sup> fiscal period (from April 1, 2022 to March 31, 2023)

**Matters to be resolved:**

- Proposal 1:** Disposition of Surplus
- Proposal 2:** Amount of Remuneration, etc., relating to Share Options (*shinkabu yoyakuken*) as Stock Options for Directors, and Determination of Contents Thereof

4. **Determined Matters, etc., in Relation to the Convocation of the Meeting:**

Please refer to “How to Exercise your Voting Rights” below with regard to the exercise of your voting rights.

- Any revisions made to the Measures for Electronic Provision will be posted on each website carrying the same.
- English translations of this notice of the Meeting and reference materials for the Meeting are available on the Company's English-language website and the Tokyo Stock Exchange website (Listed Company Search).
- The resolution results from the Meeting will be posted on the Company's website after the Meeting is closed, instead of sending a written notice of resolutions.

Our Company's English-language website: <https://www.tsuburaya-fields.co.jp/e/>

- Although the electronic provision system has been introduced in accordance with the amendment to the Companies Act which came into force on September 1, 2022, since such system has just been introduced, the shareholders meeting materials pertaining to the Meeting, etc., will still be uniformly sent to you in writing as before. In addition, the written materials have been sent to all shareholders who have voting rights and are identical to the written materials provided to the shareholders who have made a request to be provided with such materials in writing.
- Other Measures for Electronic Provision (matters omitted in the materials provided in writing)  
The following items are not contained in the written materials sent to you in accordance with the laws and regulations and the Company's Articles of Incorporation. Accordingly, the documents provided here are a subset of those audited by the Auditors and the Accounting Auditor.

■ Business Report

- 1 Matters related to the current situation of the Company's Group
  - (2) Business progress and results
  - (6) Issues to be addressed
  - (7) Status of principal subsidiaries, etc., and major offices, etc. (ii) Major offices, etc., of the Company and its subsidiaries, etc.
  - (8) Matters regarding specified wholly owned subsidiaries
  - (9) Details of the major businesses
  - (10) Situation of the employees
  - (11) Major creditors
- 2 Matters regarding shares
  - (5) Matters regarding the Company's share options
- 3 Matters regarding Directors (and other Officers)
  - (2) Outline of the contents of liability limitation agreements
  - (3) Outline of the contents of directors' and officers' liability insurance agreements
- 4 Situation of the Accounting Auditor
- 5 Structure and policies of the Company

■ Consolidated Financial Statements, etc.

- Consolidated statements of changes in shareholders' equity, etc.
- Notes regarding the consolidated financial statements
- Non-consolidated Balance Sheet
- Non-consolidated Statement of Income
- Statements of changes in shareholders' equity, etc.
- Notes to non-consolidated financial statements

■ Audit Report

Our policy on preventing the spread of COVID-19 in holding the Meeting is as follows:

1. We would leave the decision on whether to attend the Meeting up to your discretion based on your physical condition and the status of spread of the infection as of the date of the Meeting;
2. Please be advised in advance that, in the event of unpredictable circumstances such as the spread of COVID-19 infection or other disasters, the proceedings of other agenda items may inevitably be changed.
3. If you look unwell or appear to have symptoms such as coughing, you may be refused admission or be asked to leave the venue.
4. Administration staff and executives present at the Meeting may wear masks.
5. The details mentioned above may be updated according to future changes in the situation. Updates and other information will be posted on our website (<https://www.tsuburaya-fields.co.jp/e/>).

We look forward to your understanding and cooperation in this regard.

## Information on Exercise of Voting Rights

Please refer to the reference materials for the Meeting listed in the Measures for Electronic Provision, and exercise your voting rights by one of the methods detailed below.

### Exercising your Voting Rights by Attending the Meeting

#### Attending the General Meeting of Shareholders

Date and time of the General Meeting of Shareholders: 1:00 p.m. on Wednesday, June 21, 2023 (Doors will open at 12:15 p.m.)

Please bring the enclosed voting form and submit it to the front desk.

Note: The exercise of voting rights by proxy is limited to the delegation of one shareholder with voting rights, and you will be required to submit a document proving the representation right.

### Exercising your Voting Rights without Attending the Meeting

#### Voting in Writing

**Deadline for voting: Voting forms must be returned by 6:00 p.m. on Tuesday, June 20, 2023.**

Please state your approval or disapproval for each proposal on the enclosed voting form and return it to the our administrator of the shareholder registry by the deadline above.

Please note that if you submitted the voting form without indicating your approval or disapproval, we will deem your vote as in favor of the respective proposals.

#### Online Voting

**Deadline for voting: 6:00 p.m. on Tuesday, June 20, 2023**

Please access the voting website (<https://www.web54.net>) by your computer, smartphone or mobile device and follow the onscreen instructions to register your approval or disapproval for each proposal. Please use the voting code and password stated on the enclosed voting form, and see the following page for details.

#### Smart Voting (available in Japanese only)

**Deadline for voting: 6:00 p.m. on Tuesday, June 20, 2023**

Access the website using the “QR Code® for Logging into the Voting Website for Smartphones” located on the bottom right of the enclosed voting form. Please see the following page for details.

### **If you exercised your voting rights more than once:**

- (i) If you exercise your voting rights both with the voting form and online voting (including “Smart Voting”), the online vote (including “Smart Voting”) will be treated as effective.
- (ii) If you exercise your voting rights more than once through the Internet (including “Smart Voting”), the last exercise of your vote will be treated as effective.

#### **If you have any inquiries, please contact us at:**

Administrator of Shareholder Registry, Sumitomo Mitsui Trust Bank, Limited., Securities Agent Division  
Inquiries concerning voting: 0120-652-031 (9.00 a.m. to 9.00 p.m.)  
Other inquiries: 0120-782-031 (9.00 a.m. to 5.00 p.m. on weekdays)

#### **To Institutional Investors:**

Voting rights may be exercised through the “Electronic Voting Platform” operated by ICJ, Inc., if you have signed up for the use of the platform in advance.

### **Online Voting**

1. Access the voting website.

<https://www.web54.net>

2. Log into the website.

Enter the voting code stated on the enclosed voting form.

3. Enter the password.

Enter the password stated on the enclosed voting form.

Follow the onscreen instructions to register your approval or disapproval.

### **“Smart Voting”**

1. Access the smartphone voting website.

Access the website using the “QR Code® for logging into the Voting Website for Smartphones” located at the bottom right of the enclosed voting form.

“QR Code®” is a registered trademark of DENSO WAVE INCORPORATED.

2. Proceed to the voting website.

Click the URL to go to the website. You will then be asked to select from one of the following methods:

A: Vote in favor of all of the Company’s proposals (See (4) below).

B: Vote on each proposal separately (See (3) below).

3. If you select B, follow the onscreen instructions to register your approval or disapproval.

4. If you select A, you will be taken to the confirmation screen. Check the details are correct and then tap “Exercise my vote in the above content” to complete the process.

Note: To make changes to your vote after registering, scan the QR Code® again and enter your voting code and password as stated on the enclosed voting form.  
Or access the desktop website directly from your PC at: <https://www.web54.net>.

#### Notes:

- The shareholder is responsible for any connection fees, telecommunications fees, etc., which arise when using the voting website.
- Depending on your Internet environment, the service you subscribe to, or your device, you may not be able to use the voting website.

## **Reference Materials for the Annual General Meeting of Shareholders**

**Proposal 1:** Disposition of Surplus

**Proposal 2:** Amount of Remuneration, etc., relating to Share Options (*shinkabu yoyakuken*) as Stock Options for Directors, and Determination of Contents Thereof

## Proposals and References

### **Proposal 1: Disposition of Surplus**

We regard the enhancement of corporate value as an important management issue, and our basic policy is to pay dividends in an appropriate manner in line with profits.

On the other hand, we believe that in response to rapid changes in the marketplace, stabilizing our financial base from a medium-to-long-term perspective and prioritizing securing investment funds to increase earnings will lead to the greatest possible return for shareholders, including future increases in corporate value.

With regard to the year-end dividend, in the “Notice of revision of dividend forecast (dividend increase)” dated February 13, 2023, we announced that the amount of dividends per share was estimated to be 60 yen per share (a 40-yen increase from the previous fiscal year).

As we disclosed in the “Notice of Implementation of Share Split” and the “Notice of Partial Amendments to Articles of Incorporation, Adjustment of Exercise Price of Share Acquisition Rights and Revision of Dividend Forecast in connection with Share Split” dated March 6, 2023, a share split was performed at a ratio of two (2) common shares for one (1) common share on March 22, 2023. Therefore, the actual amount of dividends will be 30 yen per share.

#### Matters regarding Year-end dividends:

1. Assets subject to dividend  
Cash
2. Matters concerning allotment of dividend assets and their total amount  
30 yen per common share of the Company  
Total amount of dividend assets: 1,961,958,540 yen
3. Effective date of dividends of surplus  
June 22, 2023

## **Proposal 2: Amount of Remuneration, etc., relating to Share Options (*shinkabu yoyakuken*) as Stock Options for Directors, and Determination of Contents Thereof**

### **Reasons for proposal and reasons for causing such remuneration, etc., to be reasonable**

At the 26<sup>th</sup> Annual General Meeting of Shareholders of the Company held on June 18, 2014, the General Meeting of Shareholders approved that the current annual amount of remuneration, etc., for the Directors of the Company should be up to 1,100 million yen (up to 50 million yen for Outside Directors out of such amount of 1,100 million yen).

On the present occasion, within the foregoing scope of remuneration, etc. for the Directors, in order to share the risks and benefits involved in the changes in share prices with the shareholders and give the Directors incentives to further enhance the motivation to contribute in improving corporate value, and for the Outside Directors, in order to secure high quality individuals with an abundance of experience, the Company requests the Meeting to introduce a Share Option System which enables the allotment of share options (the “Share Options”) as stock options.

The number of Directors in relation to this Proposal is fifteen (15) (including five (5) Outside Directors).

The system which enabled the granting of shares with restrictions on transfer to the Directors of the Company (excluding the Outside Directors) within the foregoing scope of the remuneration amount for the Directors which was approved at the 32<sup>th</sup> Annual General Meeting of Shareholders of the Company held on June 17, 2020, was abolished as of the term ending on March 2023 on the condition that this Proposal would be approved; the Company will not allot shares with restrictions on transfer after the term starting in March 2024.

The Company considers: (i) the amount of remuneration, etc. payable in accordance with this Proposal; (ii) the number of Share Options to be allotted; and (iii) the other contents regarding the Share Options, etc., to be reasonable due to the following: (1) they have been determined by taking into consideration (a) the above purpose, (b) the Company’s thoughts on the remuneration system for the Directors, etc., (c) the policy relating to determining the contents of the remuneration, etc. by individual Directors, and (d) other various circumstances; and (2) with regard to the Stock Options, the fact that the rate of the number of shares issued through the exercise of the Stock Options, which means the upper limit of the number of Share Options to be allotted each business year as set forth in the following Section 2, against the total number of shares issued, is approximately 0.17% (over a ten (10)-year period, the upper limit of the total number of Share Options has been allotted, in which the rate of shares to be delivered where all of the Share Options are exercised against the total number of shares issued is approximately 1.7%), which represents a minor dilution.

In addition, with regard to the Share Options as the Stock Options, in lieu of the payment of the paid-in amount as set forth based on the fair value in relation to the allotment, it is anticipated that payment will be made by way of offsetting through the remuneration claims of the Directors based on the remuneration, etc. relating to the Share Options as the stock options in accordance with this Proposal.

### **Contents and Upper Limit Number of Share Options as the Stock Options provided to the Company’s Directors**

#### **1. Types and Numbers of shares to be granted upon the exercise of Share Options**

The shares to be granted upon the exercise of Share Options shall be the Company’s common stock; the

upper limit of the number of shares to be granted upon the exercise of each Share Option (the “Number of Shares Granted”) shall be 116,000 shares (including 5,200 shares for the Outside Directors); provided, however, that if, after the day of resolution of this Proposal (the “Resolution Date”), the Company conducts a share split (including a gratis allotment of shares of the Company’s common stock; the same shall apply hereinafter to statements mentioning a share split.) or share consolidation, the Number of Shares Granted shall be adjusted based on the following calculation formula: any fraction less than one (1) share which may result from the adjustment shall be rounded down.

$$\begin{array}{rcl} \text{Number of Shares} & & \text{Number of} \\ \text{Granted} & = & \text{Shares Granted} \\ \text{After Adjustment} & & \text{Before Adjustment} \end{array} \quad \times \quad \begin{array}{l} \text{Share Split Ratio or Share} \\ \text{Consolidation Ratio} \end{array}$$

Other than the foregoing, if, after the Resolution Date, the Company conducts a merger or company split or needs to adjust the Number of Shares Granted in a case similar thereto, the Company may appropriately adjust the Number of Shares Granted to a reasonable extent.

If the Company amends the Share Unit (*tangen kabushiki-su*) of the Company’s common stock after the Resolution Date (excluding cases involving a share split or share consolidation; the same shall apply hereinafter to statements mentioning the amendment of the Share Unit), the Company may reasonably adjust the Number of Shares Granted in accordance with the proportion of the relevant amendment to the Share Unit for the Share Options which the Company’s Board of Directors resolves to issue Share Units for after the effective date of the relevant amendment to the Share Unit.

## **2. Total number of Share Options**

The total number of Share Options to be allotted to the Directors shall be 1160 units in total (including 52 units for the Outside Directors), which shall be the upper limit of the number of Share Options to be allotted each business year.

The number of shares to be granted upon the exercise of a Share Option shall be 100 shares.

If the Number of Shares Granted is adjusted in connection with the amendment to the Share Unit of the Company’s common stock, the Company may reasonably adjust the total number of Share Options in accordance with the proportion of the relevant adjustment.

## **3. Amount to be paid in for Share Options**

The amount to be paid in per Share Option shall be the amount determined by the Company’s Board of Directors based on a fair value of the Share Option calculated in accordance with a fair calculation formula (including the Black Scholes Model) in relation to the allotment of Share Options.

## **4. Value of asset to be contributed when exercising Share Options**

The value of asset to be contributed when exercising each Share Option shall be equal to the amount obtained by multiplying the paid-in amount of such asset per share upon the exercise of such Share Options (the “Exercise Price”), by the Number of Shares Granted.

The Exercise Price shall be the closing price on the allotment date (if there is no closing price on the relevant day, the closing price of the most recent prior trading day).

After the allotment date, if the Company needs to adjust the Exercise Price, including the case where the Company conducts a share split or share consolidation of the Company’s common stock, where the Company issues new shares or disposes of its treasury shares at a price less than the market price (excluding the cases of selling its treasury shares in accordance with the provisions of Article 194 of the Companies Act (Demand

for Sale to Holder of Shares Less than One Unit), the case of exercising Share Options (including the Share Options attached to the bonds with Share Options) which can demand conversion of the securities to be converted or convertible to the Company's common stock, or issuance of the Company's common stock), or the case of a gratis allotment to common stock holders of other types of stock or dividends to the common stock shareholders of other companies' stock, etc., the Company may adjust the Exercise Price to a reasonable extent.

#### **5. Period where Share Options can be exercised**

The period shall be determined by the Board of Directors of the Company within ten (10) years after the day on which two (2) years have passed after the allotment date.

#### **6. Restriction on acquisition of Share Options by way of assignment**

Acquisition of the Share Options by way of assignment requires approval by a resolution at the Company's Board of Directors meeting.

#### **7. Conditions for Exercising Share Options**

- (1) A Share Option Holder must be in a position of an officer or employee of the Company or the Company's associated companies (in this paragraph, "associated company" means an associated company as stipulated in the "Regulation on the Terminology, Forms, and Preparation Methods of Financial Statements, etc.") when exercising his/her Share Options; provided, however, that this shall not apply if a Share Option Holder retires from his/her position as an officer at the Company or the Company's associated companies due to the expiration of his/her term of office, if a Share Option Holder forfeits the position of an employee at the Company or the Company's associated companies due to retirement or the Company circumstances, or if the Company deems there as otherwise being any justifiable reason.
- (2) A Share Option Holder who abandons his/her Share Options may not exercise the relevant Share Options.
- (3) Any other conditions for exercising the Share Option Rights shall be determined by the Company's Board of Directors.

#### **8. Terms of Acquisition of Share Options**

The Company may acquire the Share Options without compensation if any proposal set forth in the following items (1) to (5) is approved at the Company's General Shareholders Meeting (or where the relevant proposal is approved by a resolution by the Company's Board of Directors if a resolution at the General Shareholders Meeting is not required) on a date separately determined by the Board of Directors of the Company.

- (1) A proposal for approval of a merger agreement where the Company is to be the disappearing company;
- (2) A proposal for approval of a company split agreement or company split plan where the Company is to be the split company;
- (3) A proposal for approval of a share exchange agreement or share transfer plan where the Company is to become a wholly-owned subsidiary;
- (4) A proposal for approval of any amendment to the Company's Articles of Incorporation to newly include a provision requiring the Company's approval in order to acquire such shares by transfer as a feature of all shares issued by the Company; or
- (5) A proposal for approval of any amendment to the Company's Articles of Incorporation to newly include a provision requiring the Company's approval in order to acquire such class shares by transfer, or for the Company to acquire all of the relevant class shares by a resolution at the General Shareholders meeting, with regard to the relevant class shares, as a feature of all class shares to be granted by the Share Options.

## **9. Entering into a Share Option Allotment Agreement**

Allotment of Share Options shall be subject to the condition that a Share Option Holder has entered into a Share Option Allotment Agreement with the Company, containing the provisions set forth in Sections 1 through 8 above.