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Press Release

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Company name	Broadmedia Corporation (Code: 4347)
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Notice of Abolition of Shareholder Incentive Program

Broadmedia Corporation (the "Company") announces that it has resolved to abolish its shareholder benefit program at the Board of Directors' meeting held today. Details are as follows.

1. Reason for abolishment of shareholder incentive program

As a gesture of gratitude to its shareholders for their consistent support and with the primary purpose of increasing the attractiveness of investing in the Company's shares and encouraging a large number of shareholders to hold its shares over a medium to long term, the Company has been running a shareholder incentive program in which its shareholders are presented with shareholder incentive points that can be used at Crank In! Video, a video distribution service, and Crank In! Comic, a digital comic service, both of which are provided by the Company.

As a result of careful consideration from the perspective of fairly returning profits to shareholders, the Company has come to the conclusion that it is appropriate to enhance the return of profits mainly through dividends, and has therefore decided to abolish the shareholder incentive program.

Going forward, the Company will continue to position the fair return of profits to shareholders as an important management issue while simultaneously working to achieve sustainable growth and maximize its corporate value. Shareholders' understanding will be greatly appreciated.

2. Timing of abolishment of shareholder incentive program

The Company will abolish the shareholder incentive program with the presentation of points to eligible shareholders as of the record date on March 31, 2024.

The deadline for eligible shareholders to obtain the shareholder incentive points will be 12 noon on December 27, 2024, while the shareholder benefit points will be valid until the last day of the twelfth month from the month in which the points are obtained.

3. Other

The Company has decided to transfer businesses operated under the Media Content segment, including the Crank In! Video and Crank In! Comic, points in which are offered in the shareholder incentive program. For more information, please refer to the Notice of Business Transfer and Recording of Extraordinary Losses which was published separately today.

End

For inquiries regarding this press release:

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