

[Translation]

March 27, 2014

To Whom It May Concern:

FUJI MEDIA HOLDINGS, INC.
Hideaki Ohta
Representative Director and President
(Code No. 4676 of the First Section of
the Tokyo Stock Exchange)
Person to Contact:
Osamu Kanemitsu
Senior Executive Managing Director
(Tel: (03) 3570-8000)

Notice Concerning Misconduct
by Ex-employee of Consolidated Subsidiary

FUJI MEDIA HOLDINGS, INC. (the “Company”) hereby notifies that it has been discovered that misconduct (embezzlement of company funds) was committed by an ex-employee of Fuji Television Network, Inc., which is a consolidated subsidiary of the Company. The ex-employee had been seconded to Storia K.K. (head office: Minato-ku, Tokyo) (“Storia”), which is a wholly-owned subsidiary of the Company (this “Matter”).

The Company hereby expresses its regret that the misconduct occurred at the Company’s subsidiary, and sincerely apologizes for the great inconvenience and anxiety which this Matter may cause to all persons concerned, including shareholders and customers of the Company.

While the Company has strengthened its internal control system in the past, as the Company takes this Matter seriously, the Company will take further steps to strengthen its control system and endeavor to implement strict measures to prevent recurrence.

The Company will continuously provide Storia with financial and administrative

support to enable customers of Stora to receive its services without any anxiety, as in the past.

This Matter will not cause any material adverse effects on the Company's consolidated financial performance.

[End]

[Translation]

March 27, 2014

To Whom It May Concern:

FUJI TELEVISION NETWORK, INC.
Chihiro Kameyama
Representative Director and President

Notice Concerning Misconduct by Ex-employee

FUJI TELEVISION NETWORK, INC. (the “Company”) hereby notifies that it has been discovered that misconduct (embezzlement of company funds) was conducted by an ex-employee of the Company. The Company is extremely regretful of the misconduct, and sincerely apologizes for the great inconvenience and anxiety which this matter may cause to all persons concerned.

1. Outline of Misconduct

This is a matter (this “Matter”) in which an ex-employee of the Company, who had been seconded to Storia K.K. (head office: Minato-ku, Tokyo) (“Storia”), fraudulently transferred Storia’s funds from its bank account to his personal bank account. As a result of the Company’s internal investigation supported by external experts, it was found out that the total amount of damage sustained by Storia was approximately JPY100,000,000.

2. Company’s Measures

(1) After the Company noticed the Matter, it immediately established an internal investigation committee and conducted investigations with the support of external experts. As a result of the investigations, the outline of the misconduct above was revealed and the Company dismissed the ex-employee on disciplinary grounds as of March 26, 2014. In addition, Storia is considering further measures in relation to this Matter including bringing a criminal complaint.

(2) While the Company has strengthened its internal control system in the past, as the Company takes this Matter seriously, the Company will take further steps to

strengthen its control system and endeavor to implement strict measures to prevent recurrence.

[End]