



April 25, 2019

Dear All,

## Notice Concerning Introduction of Executive Officer System and Executive Appointment

ZOZO, Inc. (hereinafter, referred to as the "Company") made a resolution at the Board of Directors held on April 25, 2019, to introduce an executive officer system (hereinafter, referred to as the "System") and personnel change as at May 1, 2019. Details are set out below:

### 1. Purpose of the Introduction

By clearly separating the management decision-making and supervisory functions from the execution of operations, the Company aims to strengthen the corporate governance structure as well as establishment of management with more flexibility and agility.

### 2. Overview of the System

- Appointment/dismissal, operations in charge of, and other matters of executive officers shall be decided by resolutions in the Board of Directors.
- Term of appointment for executive officers shall be 1 year and reappointment/dismissal shall be conducted once a year.

### 3. Introduction Date

May 1, 2019

### 4. Executive Appointment and others

Regarding the introduction of the System, personnel changes as at May 1, 2019 are as follows:

#### (1) Personnel change of directors and operations in charge of

Name	New Position	Current Position
Kotaro Sawada	Director, in charge of ZOZOTOWN Business	Director, in charge of Marketing Division
Masahiro Ito	Director, in charge of PB Business	Director, in charge of PB Business Division
Takanobu Muto	Executive Officer, General Manager of EC Business Division	Director, in charge of EC Business Division
Mineki Ohkura	Executive Officer, General Manager of Fulfillment Division	Director, in charge of Fulfillment Division
Toshiaki Shimizu	Executive Officer, General Manager of Hospitality Division	Director, in charge of Hospitality Division
Akiko Oishi	Deputy Head of Communication Design Office	Director, in charge of HR Division



(2) Executive Officers

Name	New Position	Current Position
Takanobu Muto	Executive Officer, General Manager of EC Business Division	Director, in charge of EC Business Division
Mineki Ohkura	Executive Officer, General Manager of Fulfillment Division	Director, in charge of Fulfillment Division
Toshiaki Shimizu	Executive Officer, General Manager of Hospitality Division	Director, in charge of Hospitality Division
Fuminori Hirose	Executive Officer, General Manager of Business Administration Division	General Manager of Business Administration Division
Takao Yamasaki	Executive Officer, General Manager of Marketing Division	General Manager of Marketing Division
Shintaro Tabata	Executive Officer, Head of Communication Design Office	Head of Communication Design Office

[Reference] The structure of the Board of Directors from May 1, 2019

Name	Position
Yusaku Maezawa	President and Representative Director
Koji Yanagisawa	Executive Vice President and CFO
Kotaro Sawada	Director, in charge of ZOZOTOWN Business
Masahiro Ito	Director, in charge of PB Business
Koji Ono	External Director

DISCLAIMER:

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