



November 12, 2021

Dear All,

**Notice Concerning Resolution by the Board of Directors
for the Selection of “Prime Market” Listing under New Market Segments**

ZOZO, Inc. (hereinafter, referred to as the “Company”) made a resolution at the Board of Directors held today, to select the “Prime Market” under the new market segments to be introduced on April 4, 2022 from the Tokyo Stock Exchange (hereinafter, referred to as the “TSE”).

1. The results of the initial assessment of compliance with the continued listing criteria for new market segments

On July 9, 2021, the Company received the notification from the TSE concerning the results of the initial assessment of compliance with the continued listing criteria for new market segments. With regard to the “Trading Share Ratio”, the Company was notified that the continued listing criteria for the Prime Market was not met.

• Number of Tradable Shares	Comply
• Trading Share Market Capital	Comply
• Trading Share Ratio	Non- Comply
• Trading value	Comply

2. The results of the secondary assessment of compliance with the continued listing criteria for new market segments

In response to the above results, the Company submitted the prescribed documents stipulated by the TSE and received the results of the secondary assessment of compliance with the continued listing criteria for new market segments from the TSE on October 1, 2021, and the Company confirmed compliance with the continued listing criteria for the “Prime Market” under the new market segments.

Based on these results, at the Board of Directors held today, the Company resolved to apply to the TSE for the selection of the new market segment “Prime Market”.

Going forward, the Company will proceed with the application procedures in accordance with the schedule set by the TSE.

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