



June 16, 2026

Dear All,

Notice Concerning Repurchase of Shares and Cancellation of Treasury Shares

(Repurchase of Shares Under the Provisions of the Articles of Incorporation Pursuant to Article 459, Paragraph 1 of the Companies Act and Cancellation of Treasury Shares Pursuant to Article 178 of the Companies Act)

ZOZO, Inc. (hereinafter referred to as the "Company") resolved at the Board Meeting held on June 16, 2026, on matters regarding the repurchase of its own shares pursuant to Article 459, Paragraph 1 of the Companies Act and Article 39 of the Articles of Incorporation of the Company, and resolved to cancel treasury shares pursuant to Article 178 of the Companies Act, as follows.

1. Reasons for the repurchase of shares and cancellation of treasury shares

As for shareholder returns, our group has established a basic policy for deliberating and implementing shareholder returns by balancing internal reserves through comprehensive consideration of the following: business performance, financial status, future business development, and investment plans.

On October 31, 2023, the Company announced a new shareholder return policy: "Our goal is to maintain a total return ratio, including share buybacks, of more than 80% on a 5-year average starting from the fiscal year ended March 2024." Since then, the Company has continued to consider the acquisition of its own shares, taking into account factors such as stock liquidity and stock price trends. The Company has decided to conduct the repurchase of shares in order to achieve its total return ratio target. In addition, all treasury shares to be acquired through the repurchase of shares will be cancelled.

The Company expects to fund the repurchase of shares primarily with cash on hand. In addition, the Company may use borrowings or other financing methods as necessary, taking into account capital efficiency, maintenance of liquidity on hand, and other factors. The Company believes that even after the repurchase of shares, it will maintain sufficient liquidity on hand and financial soundness, taking into account cash flows generated from business operations going forward.

2. Details of the repurchase of shares

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| (1) Class of shares to be acquired | Common stock |
| (2) Total number of shares to be acquired | Up to 43,000,000 shares (4.86% of the total number of shares outstanding (excluding treasury shares)) |
| (3) Total amount to be paid for the acquisition | Up to 30 billion yen |
| (4) Period of acquisition | June 17, 2026, to December 30, 2026 (planned) |
| (5) Method of acquisition | Market purchase on the Tokyo Stock Exchange, Inc. |

3. Details of the cancellation of treasury shares

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| (1) Class of shares to be cancelled | Common stock |
| (2) Total number of shares to be cancelled | All treasury shares to be acquired pursuant to 2. above |
| (3) Scheduled date of cancellation | January 29, 2027 |

(Note) The total number of shares to be cancelled will be finalized after completion of the repurchase of shares pursuant to 2. above.

(Reference) Treasury share holdings as of March 31, 2026

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|--|--------------------|
| Total number of shares outstanding (excluding treasury shares) | 884,325,031 shares |
| Number of treasury shares | 7,707,341 shares |

DISCLAIMER:

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