



June 29, 2026

Dear All,

Notice Concerning Matters Related to Controlling Shareholders, etc.

ZOZO, Inc. (hereinafter referred to as the “Company”) hereby announces the following notice concerning matters related to the controlling shareholder, etc., of its parent company, LY Corporation.

1. Trade names and other information of the parent company, controlling shareholders (excluding the parent company), and other affiliated companies, and the parent companies of those affiliates

(As of March 31, 2026)

| Name | Relationship | Percentage of voting rights (%) | | | Financial instruments exchanges and other markets on which the company's shares are listed |
|-------------------------------------|----------------|---------------------------------|--------------------|-------|--|
| | | Direct ownership | Indirect ownership | Total | |
| SoftBank Group Corp. | Parent company | 0.0 | 51.9 | 51.9 | Tokyo Stock Exchange, Inc., Prime market |
| SoftBank Group Japan Corporation | Parent company | 0.0 | 51.9 | 51.9 | — |
| SoftBank Corp. | Parent company | 0.0 | 51.9 | 51.9 | Tokyo Stock Exchange, Inc., Prime market |
| A Holdings Corporation | Parent company | 0.0 | 51.9 | 51.9 | — |
| LY Corporation | Parent company | 0.0 | 51.9 | 51.9 | Tokyo Stock Exchange, Inc., Prime market |
| Z Intermediate Holdings Corporation | Parent company | 51.9 | 0.00 | 51.9 | — |

2. Name of the parent company recognized as having the most significant influence on the listed company, and the reason for that recognition

Name: LY Corporation

Reason: Two directors are dispatched to the Company, which results in significant influence over its decision-making.

3. Position of the listed company within the parent company's corporate group, and other relationships with the parent company and its affiliated entities

(1) Relationship with the parent company

LY Corporation is the parent company of Z Intermediate Holdings Corporation, which directly owns 51.9% of the Company's voting rights. Between LY Corporation and the Company, the transactions include opening ZOZOTOWN on Yahoo! JAPAN Shopping, opening ZOZOUSED on Yahoo! JAPAN Auction, transferring users

from LY Corporation's media to ZOZOTOWN, and implementing the smartphone payment service PayPay, etc.

(2) Ensuring independence from parent companies and related entities

The Company has appointed two individuals as Directors from LY Corporation and is receiving advice and recommendations from them for business operations based on their rich experience and broad knowledge cultivated in the internet service industry. Regarding ensuring independence from parent companies, the following is clearly stated: a) the Company is able to make management decisions without operational restrictions from the parent company, b) the parent company respects management decisions of the Company on matters relating to employment, human resources and working conditions, c) directors from the parent company shall not participate in board resolutions where special interests are involved. Through these restrictions and regulations, the Company believes that independence from parent companies is ensured to a certain extent.

(Status of concurrent posts)

(As of June 29, 2026)

| Post | Name | Posts at other related companies or group companies | Reason for appointment |
|----------|-------------|--|--|
| Director | Makoto Hide | Executive Corporate Officer, Commerce Domain Lead, LY Corporation Outside Director, ASKUL Corporation | Having extensive experience and a broad perspective cultivated through business strategy in the internet service industry and management within the parent company group, the Company appointed him as a Director to utilize his experience and knowledge in managing the company group. |
| Director | Yuko Nagata | Corporate Officer, Cross-Commerce Marketing SBU Lead, LY Corporation | Having extensive experience and a broad perspective cultivated in the internet service and cosmetics industries, the Company appointed her as a Director to utilize her experience and knowledge in the management of the company group. |

4. Matters concerning transactions with controlling shareholders etc.

(As of March 31, 2026)

| Type | Name of company or Individual | Location | Capital or investment (million yen) | Business description or occupation | Ownership of voting rights (Ownership percentage) | Relationship with related parties | Details of transactions | Transaction amount (Million yen) | Accounting items | Balance at end of the period (Million yen) |
|------------------------------|-------------------------------|-------------------|-------------------------------------|---|---|-----------------------------------|---|----------------------------------|---------------------------|--|
| Parent company | LY Corporation | Chiyoda-ku, Tokyo | 252,134 | -Advertising business on the internet -E-commerce business -Membership service business etc. | 51.9 | Acceptance of services | Use of payment processing services (Note) | — | Accounts receivable-trade | 4,832 |
| Subsidiary of parent company | SB Payment Service Corp. | Minato-ku, Tokyo | 6,075 | -Payment service -Card & point service -Payment collection Agency service -Money transfer Service etc | — | Acceptance of services | Use of payment processing services (Note) | — | Accounts receivable-trade | 31,953 |

(Note) Regarding transactions related to accounts receivable-trade, these are sales transactions with end users and not with the companies, therefore the amounts of transactions are not specified

5. Implementation of measures to protect minority shareholders in transactions etc., with controlling shareholders

We have established the "Guideline to ensure the fairness of transactions with the parent company group" as a framework for protecting minority shareholders when conducting transactions with controlling shareholders, and we operate in accordance with these rules. In such transactions, we comply with relevant laws and regulations and do not engage in transactions under unfairly favorable or disadvantageous conditions compared with similar transactions with third parties. We determine contract terms and market prices in a reasonable manner, as we do in transactions with other companies, and thoroughly examine whether such transactions are acceptable and appropriate, so as to avoid unduly harming the rights of minority shareholders.

DISCLAIMER:

This document is a summary translation of the Japanese version. All readers are recommended to refer to the original Japanese version for complete information. The Japanese version shall prevail in case of any discrepancy, errors, and/or omissions.