



October 31, 2023

Dear All,

Notice concerning repurchase of own shares (Repurchase of own shares under the provisions of the Articles of Incorporation pursuant to Article 459, Paragraph 1 of the Companies Act)

ZOZO, Inc. made a resolution at the Board of Directors held today on matters regarding repurchase of own shares in accordance with the provision of its Article of Incorporation and Article 459, Paragraph 1 of the Companies Act of Japan (hereinafter, referred to as the “Repurchase”).

1. Reasons for the Repurchase

As for profit return to shareholders, our group has the basic policy for deliberating and implementing profit return by balancing internal reserve through comprehensive consideration of the followings: business performance, financial status, future business and investment plans. Also, listed companies in Japan are requested from Tokyo Stock Exchange, Inc. to actively take actions in the “Action to Implement Management that is Conscious of Cost of Capital and Stock Price” which was announced on March 31, 2023.

Accordingly, taking into account the liquidity and stock price situation, we deemed that agile repurchase of own shares will contribute to enhance shareholder returns, along with the upward revision of dividend payout ratio (For detail, please see the timely disclosure “Notice concerning revision of year-end dividend forecast and decision of dividend from surplus (interim dividend)” disclosed today).

We plan to allocate funds required for the Repurchase from our own capital. However, we believe that even after this, we will maintain sufficient liquidity, and accumulation of cash and deposits through stable cash flows generated from our business operations in the future. Therefore, we expect to continue ensuring the financial stability and safety.

2. Details of the Repurchase

(1) Type of shares to be acquired	Common stock
(2) Total number of shares to be acquired	Up to 5,000,000 shares (1.67% of total shares outstanding (excluding treasury stock))
(3) Total amount to be paid of acquisition	10 billion yen
(4) Period of acquisition	November 1, 2023 to March 1, 2024 (Plan)
(5) Method of acquisition	Market purchase on the Tokyo Stock Exchange, Inc.

(Reference) Treasury stock holdings as of September 30, 2023

Total number of shares outstanding (excluding treasury stock)	300,080,831 shares
Number of shares of treasury stock	11,563,454 shares

DISCLAIMER:

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