



May 17, 2022

To whom it may concern

Z Holdings Corporation
Kentaro Kawabe
President and Representative Director, Co-CEO
Stock Code: 4689

Notice Regarding the Reappointment of Directors

Z Holdings Corporation (the “Company”) hereby announces that its board of directors resolved, at the meeting held on May 17, 2022, to submit a proposal to reappoint all of the directors whose terms of office expire at the conclusion of the ordinary general meeting of shareholders scheduled to be held on June 17, 2022, to the said general meeting of shareholders. Details are as follows.

1. Candidates for directors (excluding those serving on the Audit and Supervisory Committee)

| Current title | Name | Type of appointment |
|---|-----------------|---------------------|
| President and Representative Director Co-CEO | Kentaro Kawabe | Reappointment |
| Representative Director Co-CEO Marketing & Sales CPO | Takeshi Idezawa | Reappointment |
| Director GCPO (Group Chief Product Officer) | Jungho Shin | Reappointment |
| Director Senior Managing Corporate Officer E-Commerce CPO | Takao Ozawa | Reappointment |
| Director Senior Managing Corporate Officer Entertainment CPO | Jun Masuda | Reappointment |
| Director Senior Managing Corporate Officer GCSO (Group Chief Synergy Officer) | Taku Oketani | Reappointment |

2. Candidate for director serving on the Audit and Supervisory Committee

| Current title | Name | Type of appointment |
|--|------------------|---------------------|
| Independent Director (Audit and Supervisory Committee Member) | Maiko Hasumi | Reappointment |
| Independent Director (Audit and Supervisory Committee Member) | Tadashi Kunihiro | Reappointment |
| Independent Director (Audit and Supervisory Committee Member) | Rehito Hatoyama | Reappointment |

(Note)

The Company has registered Messrs. Maiko Hasumi, Tadashi Kunihiro, Rehito Hatoyamai as

independent directors in accordance with the provisions of the Tokyo Stock Exchange, Inc. The term of office of Incumbent independent director (full-time Audit and Supervisory Committee member) Mr. Yoshio Usumi will expire at the conclusion of the Ordinary Meeting of the Shareholders for the fiscal year ending March 31, 2023.

Disclaimer

This is an English translation of the captioned release. This translation is prepared and provided for the purpose of the reader's convenience. All readers are recommended to refer to the original version in Japanese of the release for complete information.