



February 2, 2023

To whom it may concern

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

Notification of Change in Representative Director

In the Board of Directors meeting held on February 2, 2023, Z Holdings Corporation (hereinafter "ZHD") has resolved to make changes in the Representative Directors and job titles. Details are as follows.

1. Changes in Representative Directors and job titles (As of April 1, 2023)

| Name | New Title | Current Title |
|-----------------|---|---|
| Kentaro Kawabe | Chairperson and Representative Director | President and Representative Director, Co-CEO |
| Takeshi Idezawa | President and Representative Director, CEO | Representative Director, Co-CEO |
| Jungho Shin | Representative Director, GCPO (Group Chief Product Officer) | Director, GCPO (Group Chief Product Officer) |

[Reason for change]

Changes in right of representation and job titles due to changes in personnel.

2. Profile of Incoming Representative Director

| Name/Birth Date | Profile | No. of ZHD shares held |
|----------------------------------|--|------------------------|
| Jungho Shin February 25, 1972 | July 2008 General Manager of Corporate Planning Department, Naver Japan Corporation (integrated with NHN Japan Corporation in January 2012) January 2012 Director, NHN Japan Corporation (Changed trade name to LINE Corporation in April 2013) March 2013 Representative Director, LINE Plus Corporation April 2014 Director, CGO, LINE Corporation (currently A Holdings Corporation) April 2019 Representative Director, CWO, LINE Corporation (currently A Holdings Corporation) | 28,554,300 |

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.

| Name/Birth Date | Profile | No. of ZHD shares held |
|-----------------|--|------------------------|
| | January 2021 Director, CWO, LINE Plus Corporation (to present) February 2021 Representative Director, CWO, LINE Corporation (former LINE Demerger Preparatory Company) (to present) March 2021 Director, GCPO (Group Chief Product Officer), Z Holdings Corporation (to present) | |

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