

21.03.01

Z Holdings Corporation

Notification on Changes in Representative Director and Appointment of Directors/Officers

Z Holdings Corporation (hereinafter the "Company") hereby announces the change in representative director, which was resolved by the Board of Directors today, and the appointment of directors and officers as of March 1, 2021.

1. Change in Representative Director

(1) Reason for change

As announced in "Announcement Regarding Definitive Agreement on Business Integration" dated December 23, 2019 and "Announcement Regarding Schedule for Implementation of the Business Integration" dated August 3, 2020, and based on the Definitive Agreement on Business Integration concluded between the Company, A Holdings Corporation (former trade name: LINE Corporation; hereinafter "A Holdings"), SoftBank Corp., and NAVER Corporation on December 23, 2019, LINE Corporation (former trade name: LINE Demerger Preparatory Company; hereinafter "LINE") and the Company have executed a share exchange as of today, in which the Company is the wholly owning parent company and LINE is the wholly owned subsidiary. As a result, the business integration between the Company and its subsidiaries, and LINE and its subsidiary (hereinafter "Business Integration") has been completed. The change in the representative director is due to the Board of Directors' resolution to add Takeshi Idezawa as the Company's representative director as of today, accompanying the completion of the Business Integration (Note). (Note) As stated in "2. Board of directors and officers as of March 1, 2021" below, there will be two with the title, Representative Director, Co-CEO, and Kentaro Kawabe will be appointed as President and Representative Director, Co-CEO (Co-Chief Executive Officer) and Takeshi Idezawa as Representative Director, Co-CEO (Co-Chief Executive Officer). The title of Kentaro Kawabe will change from the former President and Representative Director, CEO (Chief Executive Officer).

(2) Name and title of newly appointed Representative Director (New appointment)

Name: Takeshi Idezawa

New title: Representative Director, Co-CEO (Co-Chief Executive Officer)

(3) Profile, etc. of newly appointed Representative Director

Name/Date of birth: Takeshi Idezawa / June 9, 1973

No. of shares held: —

Profile

April 2007 CEO, livedoor Co., Ltd. (currently NHN Techorus Corp.)

Jan. 2012 Director, General Manager of Web Service Division, LINE Corporation (currently A Holdings Corporation)

Jan. 2014 Director, COO, LINE Corporation (currently A Holdings Corporation)

April 2014 Representative Director, COO, LINE Corporation (currently A Holdings Corporation)

April 2015 Representative Director, President and CEO, LINE Corporation (currently A Holdings Corporation)

Oct. 2017 Representative Director, LINE Book Distribution Corporation (to present)

July 2018 Representative Director, LINE Digital Frontier Corporation
Feb. 2021 Representative Director, President and CEO, LINE Corporation (former LINE Demerger Preparatory Company) (to present)
※ No. of shares as of September 30, 2020

(4) Date of appointment
March 1, 2021

2. Board of directors and officers as of March 1, 2021

New title: President and Representative Director, Co-CEO (Co-Chief Executive Officer)

※Change in title

Name: Kentaro Kawabe

Former title: President and Representative Director, CEO (Chief Executive Officer)

New title: Representative Director, Co-CEO (Co-Chief Executive Officer)

Name: Takeshi Idezawa

Former title: —

New title: Director, GCPO (Group Chief Product Officer) ※New appointment

Name: Jungho Shin

Former title: —

New title: Director, Senior Managing Corporate Officer ※No change

Name: Takao Ozawa

Former title: Director, Senior Managing Corporate Officer

New title: Director, Senior Managing Corporate Officer ※New appointment

Name: Jun Masuda

Former title: —

New title: Director, Senior Managing Corporate Officer, GCSO (Group Chief Synergy Officer) ※No change

Name: Taku Oketani

Former title: Director, Senior Managing Corporate Officer, GCSO (Group Chief Synergy Officer)

New title: Outside Director (Independent Director), Full-time Audit and Supervisory Committee Member ※No change

Name: Yoshio Usumi

Former title: Outside Director (Independent Director), Full-time Audit and Supervisory Committee Member

New title: Outside director (Independent director), Audit and Supervisory Committee Member ※New appointment

Name: Maiko Hasumi

Former title: —

New title: Outside Director (Independent Director), Audit and Supervisory Committee member ※New appointment

Name: Tadashi Kunihiro

Former title: —

New title: Outside Director (Independent Director), Audit and Supervisory Committee Member ※New appointment

Name: Rehito Hatoyama

Former title: —

【Senior Managing Corporate Officer】

New title: Senior Managing Corporate Officer, CGIO (Chief Global Investment Officer)

※New appointment

Name: In Joon Hwang

Former title: —

New title: Senior Managing Corporate Officer, GCFO (Group Chief Financial Officer)

※Change in title

Name: Ryosuke Sakaue

Former title: Managing Corporate Officer Group Chief Financial Officer (GCFO)

