

21.05.18

Z Holdings Corporation

## Establishment of a Governance Committee

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Z Holdings Corporation (hereinafter "ZHD" or the "Company") has established a Governance Committee to further improve the corporate governance within the ZHD Group. Details are as follows.

### 1. Purpose

As an advisory body to the Board of Directors, the Governance Committee will strengthen the supervisory function of the Board of Directors to further improve corporate governance and protect the Company's minority shareholders.

### 2. Matters to be deliberated

- Important matters related to corporate governance, etc.
- Matters related to the governance of the ZHD Group
  - Matters related to important transactions and activities, such as mergers and acquisitions
  - Matters related to transactions and activities among group companies including the parent company, etc.

### 3. Committee members

- The Committee shall be composed of independent outside directors.
- Tadashi Kunihiro (Independent outside director, Audit and Supervisory Committee member) \*
  - Yoshio Usumi (Independent outside director, full-time Audit and Supervisory Committee member)
  - Maiko Hasumi (Independent outside director, Audit and Supervisory Committee member)
  - Rehitō Hatoyama (Independent outside director, Audit and Supervisory Committee member)

\*Scheduled to be appointed as the Chairperson at the first meeting of the Committee.

### 4. Date of establishment

May 18, 2021 (Tue.)

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