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August 20, 2024

To whom it may concern

Company Name ASKUL Corporation
 (Code No.: 2678, Tokyo Stock Exchange Prime Market)
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Matters Concerning Controlling Shareholders, etc.

ASKUL Corporation (“the Company”) hereby announces matters on controlling shareholders, etc. regarding SoftBank Group Corp., Softbank Group Japan Corp., SoftBank Corp., and A Holdings Corporation, which are the parent companies of the Company’s other affiliated company, and LY Corporation, which is other affiliated company, as below.

1. Names and other information about other affiliated company’s parent companies or other affiliated company.

(As of May 20, 2024)

Name	Affiliation	Holding ratio of voting rights (%)			Stock exchanges, etc. where the issued shares are listed.
		Directly owned	Subject of totalization	Total Holdings	
SoftBank Group Corp.	Parent company of other affiliated company	-	45.3	45.3	Tokyo Stock Exchange Prime Market
SoftBank Group Japan Corp.	Parent company of other affiliated company	-	45.3	45.3	Unlisted
SoftBank Corp.	Parent company of other affiliated company	-	45.3	45.3	Tokyo Stock Exchange Prime Market
A Holdings Corporation	Parent company of other affiliated company		45.3	45.3	Unlisted
LY Corporation	Other affiliated company	45.3	-	45.3	Tokyo Stock Exchange Prime Market

2. Name of the company having the most influence on the listed company from among parent companies etc. and the reason

Company name	Reason
LY Corporation	LY Corporation owns 45.3% of the Company’s voting rights, and the Company has accepted two dispatched directors from LY Corporation.

3. The position of the listed company in the corporate group and relationships with other listed company and parent companies, etc.

LY Corporation, the Company's other affiliated company, holds 45.3% of voting rights of the Company; however, LY Corporation respects the fact that the Company operates as an independent listed company maintaining independence in its business operations, and although there is acceptance of dispatched directors from the company described below, the Company recognizes that the independence of the Company is sufficiently ensured because the Company has increased the number of independent outside directors by one, and changed the composition of the Board of Directors so that five out of the 10 directors are independent outside directors, accounting for half of the directors, in accordance with the resolution of the 61st Annual General Meeting of Shareholders held on August 8, 2024.

Since LY Corporation holds 45.3% of the voting rights of the Company's shares, the Company is included in the scope of LY Corporation's consolidation under International Financial Reporting Standards (IFRS). The Company has approved such a situation on the premise of enhancing value for all stakeholders (customers, shareholders, business partners, and employees) and maintaining independence of business operations as a listed company.

(Status of accepting dispatched officers)

Position	Name	Parent company, etc., that is seconding directors	Reason for accepting loaned personnel
Director, CTO	Shinichi Hokari	LY Corporation	For the further development of the Company's internet shopping site system
Director	Hironori Koshimizu	LY Corporation	For the further development of the Company's e-commerce business

4. Matters concerning transactions with controlling shareholders, etc.

- i. The Company operates "LOHACO," a daily necessities shopping site for general consumers, with the cooperation of LY Corporation. In addition, through sales promotion collaboration with LY Corporation, the Company have recognized that there is still considerable room for further sales growth, such as the acquisition of new customer segments, including Yahoo! JAPAN members and members of "PayPay," a payment service operated by PayPay Corporation. The Company will continue to strengthen the collaboration and work to improve the profitability of LOHACO.
- ii. The Company is also sharing the technical capabilities of our engineers with those of LY Corporation, and we are collaborating to improve the speed and quality of LOHACO development. In addition, we are receiving technology personnel support from LY Corporation for the development of our B-to-B site.

The following is the status of transactions with LY Corporation for the fiscal year ended May 2024.

(From May 21, 2023 to May 20, 2024)

Name	Address	Capital Stock (million yen)	Description of business, etc.	Relationship in related description of business	Transaction details	Transaction amount (million yen)	Account title	Balance at term-end (million yen)
LY Corporation	Chiyoda-ku, Tokyo	248,144	Internet advertising business, etc.	Settlement agency	Credit collection service at LOHACO	467	Accounts receivable	5,551

(Note) Transaction amount does not include consumption tax, but the term-end balance includes consumption tax.

Transaction values are determined by negotiation based on market prices.

5. Status of implementation of measures to protect minority shareholders in transactions, etc. with controlling shareholders, etc.

The Company has no controlling shareholders; however, it has formulated the Related-Party Transaction Management Regulations to carefully determine the rationality of transactions and the appropriateness of transaction proposals to ensure that transactions with related parties including controlling shareholders, etc. do not harm the Company or the common interests of its shareholders, nor give rise to such concerns.

In addition, in line with a resolution by the Board of Directors at a meeting held on August 4, 2021, the Company enhanced its Board of Directors' supervisory function to appropriately improve the Company and its Group corporate governance and ensure management transparency. The Special Committee was also established as a permanent advisory body to the Board of Directors for the purpose of protecting the interest of minority shareholders and ensuring fairness and impartiality in important transactions, as well as transactions where the interests of controlling shareholders and major shareholders with an equivalent level of control (dominant shareholders) conflict with those of minority shareholders.