

August 20, 2025

To whom it may concern

Company Name ASKUL Corporation
(Code No.: 2678, Tokyo Stock Exchange Prime Market)
Representative Akira Yoshioka
President and Chief Executive Officer
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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, 2025)

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	-	46.9	46.9	Tokyo Stock Exchange Prime Market
SoftBank Group Japan Corp.	Parent company of other affiliated company	-	46.9	46.9	Unlisted
SoftBank Corp.	Parent company of other affiliated company	-	46.9	46.9	Tokyo Stock Exchange Prime Market
A Holdings Corporation	Parent company of other affiliated company		46.9	46.9	Unlisted
LY Corporation	Other affiliated company	46.9	-	46.9	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 46.9% 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 46.9% 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 transitioned to a Company with an Audit and Supervisory Committee and changed the composition of the Board of Directors so that seven of the 13 directors are independent outside directors, in accordance with the resolution of the 62st Annual General Meeting of Shareholders held on August 5, 2025.

Since LY Corporation holds 46.9% 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	Makoto Hide	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," the online shopping service for general consumers, within "Yahoo!Shopping", which is operated by 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 also benefits from group synergies through support from LY Corporation, receiving technology personnel support for the development of our B-to-B site, and collaboration in the areas of marketing ,DX and cutting-edge technologies such as AI.

The following is the status of transactions with LY Corporation for the fiscal year ended May 2025.

(From May 21,2024 to May 20, 2025)

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)
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LY Corporation	Chiyoda-ku, Tokyo	250,128	Internet advertising business, etc.	Settlement agency	Credit collection service at LOHACO	716	Accounts receivable	5,565
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(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.