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September 8, 2025

To whom it may concern,

Company name istyle Inc.
 Representative Tetsuro Yoshimatsu,
 Representative Director and Chairperson, CEO
 (Stock Exchange Code: 3660 Prime Market)
 Contact Kei Sugawara, Director and Vice Chairperson, CFO
 (TEL. 03-6161-3660)

Notice Concerning Exercise of Conversion Rights for the 2nd Series of Unsecured Bonds with Convertible Bond Type Warrants and Changes in Major Shareholders and the Single Largest Shareholder

istyle inc. (“the Company”) received a notice as of September 5, 2025 regarding the exercise of the conversion rights (the exercise of the Warrants related to the Bonds With Warrants) (hereinafter “the exercise of the rights”) of the 2nd Series of Unsecured Bonds with Convertible Bond Type Warrants issued by the Company on September 6, 2022, from MITSUI & CO., LTD., the allottee of such Warrants. The Company announces the following change in the major shareholders and the single largest shareholder who is a major shareholder as a result of the exercise of the rights.

I. The Exercise of the Rights of the 1st Series of Unsecured Bonds with Convertible Bond Type Warrants

1. Overview of the Exercise of the Rights

| | |
|--------------------------------------|-------------------------------|
| (a) Exercise date | September 5, 2025 |
| (b) Number of rights exercised | 6 |
| (c) Number of shares issued | Common stock 5,725,190 shares |
| (d) Conversion price | 262 yen per share |
| (e) Number of Warrants exercised | 6 |
| (f) Number of Warrants not exercised | 0 |

2. Changes in the Total Number of Shares Issued and Capital Stock as a Result of This Exercise

| | |
|---|---|
| (a) Total number of shares issued prior to exercise | 96,678,777 shares (capital amount before exercise: 8,167 million yen) |
| (b) Number of shares increased by exercise | 5,725,190 shares (increase in capital amount: 750 million yen) |
| (c) Total number of shares issued after exercise | 102,403,967 shares (capital amount after exercise: 8,917 million yen) |

(Note)

1. *Total number of shares issued prior to exercise* is calculated by adding 4,924,200 shares representing stock options exercised during July to August 2025 to the total number of shares issued, which is 91,754,577 shares, as recorded in the shareholder register as of June 30, 2025.
2. *Total number of shares issued after exercise* is calculated by adding 4,924,200 shares representing stock options exercised during July to August 2025 and the 5,725,190 shares issued as a result of the exercise of the rights on September 5, 2025, to the total number of shares issued, which is 91,754,577 shares, as recorded in the shareholder register as of June 30, 2025.

II. Changes in Major Shareholders and the Single Largest Shareholder who is a Major Shareholder

1. Background to the Change

As described in the above “1. The Exercise of the Rights of the 2nd Series of Unsecured Bonds with Convertible Bond Type Warrants,” as a result of the exercise of such rights, Amazon.com, Inc. will no longer qualify as a major shareholder or the single largest shareholder who is a major shareholder as of September 5, 2025.

2. Overview of Shareholder who is no longer a major shareholder or the single largest shareholder who is a major shareholder

| | |
|-------------------------------------|--|
| (a) Name | Amazon.com, Inc. |
| (b) Location | 410 Terry Avenue North, Seattle, Washington, USA 98109 |
| (c) Representative's title and name | Andrew R. Jassy, CEO |
| (d) Business | Holding company/parent company |
| (e) Capital | 120,864 million US dollars (17,757,339 million yen) |

The above (e) is the amount of “Additional Paid-in Capital” (as of December 31, 2024) based on the financial information disclosed by Amazon.com Inc. The Japanese yen conversion is based on the exchange rate of 146.92 yen per US dollar as of August 31, 2025

3. Number of Voting Rights Held by the Shareholder (Number of Shares Held) and Percentage of Total Voting Rights Held

| | Number of voting rights (Number of shares held) | Percentage of total voting rights held | Major shareholder ranking |
|--|--|---|---------------------------|
| Before change (as of June 30, 2025) | 95,419 (9,541,984 shares) | 10.15% | 1 |
| After change | 95,419 (9,541,984 shares) | 9.57% | 1 |

(Note)

1. *Number of voting rights, Number of shares held and Major Shareholder ranking* related to the shareholder before the change are based on the Large Shareholding Report (Amendment Report) as of May 13, 2025. The Company has not confirmed the actual ownership ratio under the name of the relevant shareholder.
2. *Percentage of total voting rights held* prior to the change is calculated by calculating the denominator by adding 49,242 voting rights associated with 4,924,200 shares representing stock options exercised during July to August 2025 to the total number of voting rights of 890,374 as of June 30, 2025.
3. *Percentage of total voting rights held* after the change is calculated by adding to the denominator 49,242 voting rights associated with 4,924,200 shares representing stock options exercised during July to August 2025, and the 57,251 voting rights associated with the 5,725,190 shares issued due to the exercise of the rights on September 5, 2025, to the total number of voting rights of



890,374 as of June 30, 2025.

4. *Percentage of total voting rights* excludes 2,717,177 shares without voting rights as recorded in the shareholder register as of June 30, 2025, and is rounded down to the second decimal place.
5. *Major shareholder ranking* after the change is estimated by the Company based on the shareholder register as of June 30, 2025.

III. Future Outlook

We believe that the impact of this change on our business performance and management structure will be minimal.