

To whom it may concern:

**Notice Concerning Change (Additional Appointment) in Representative Director,  
Election of Candidates for Directors and New Management Structure**

istyle Inc. (“the Company”), at its Board of Directors meeting held today, has resolved to make changes (additional appointment) in Representative Director, elect candidates for Directors and make the following changes to its management structure.

1. Change (additional appointment) in Representative Director

(1) Reason for the change

In order to further strengthen and enhance the next generation development and management system, the Company will make changes (additional appointment) to its representative directors. This matter will be officially decided after a resolution at the 23rd Annual General Meeting of Shareholders and Board of Directors Meeting scheduled on September 26, 2022.

## (2) Details of the change

Name	New title	Current title
Tetsuro Yoshimatsu	Representative Director, Chairperson and CEO	Representative Director, President and CEO
Hajime Endo	Representative Director, President and COO	Head of Platform Segment

(3) Change date

September 26, 2022

(4) Past experiences of the newly appointed Representative Director

Name (Date of Birth) Number of the Company's shares held	Past experiences	
Hajime Endo	April 1996	Joined Yanase & Co., Ltd
September 10,	May 1998	Joined Funai Consulting Inc.

1972 100 shares	February 2003	Joined Taiyo System Technology Inc. (current Digital Vorn Co., Ltd.)
	March 2005	Joined Tashiro Co., Ltd.
	March 2007	Director of Cosme Next Inc. (current istyle retail Inc.)
	June 2012	Director of Cosme.com Co., Ltd (current istyle retail Inc.)
	July 2012	Joined the Company
	July 2014	Representative Director of Cosme.com (current istyle retail Inc.) (to present)
	September 2014	Representative Director of Cosme Next Inc. (current istyle retail Inc.)
	July 2015	Representative Director of istyle trading Inc.
	July 2015	Director of istyle Global (Hong Kong) Co., Ltd. (current istyle China Corporation Ltd.)
	September 2015	Director of istyle China Co., Ltd.
	October 2016	President of istyle Retail (Hong Kong) Co., Ltd.
	October 2017	Representative Director of iMakers Inc. (merged into istyle trading Inc.as of April 1, 2020)
	April 2018	Representative Director of istyle Retail (Thailand) Co., Ltd.
	September 2018	Director of istyle trading Inc.
	July 2019	Representative istyle career Inc.

\*Cosme Next merged with Cosme.com Co., Ltd. as of July 1, 2021 and changed its name to istyle retail Inc.

## 2. Election of director candidates

The terms of office of the five (5) incumbent Directors will expire at the conclusion of the 23rd Annual General Meeting of Shareholders. Accordingly, the Company will submit a proposal for shareholder approval with respect to the election of six (6) directors (of which two [2] are outside directors) for appointment/reappointment.

### (1) Director candidates

Name	Appointment / reappointment	Current title
Tetsuro Yoshimatsu	To be reappointed	Representative Director, President and CEO
Kei Sugawara	To be reappointed	Director
Meyumi Yamada	To be reappointed	Director
Michimasa Naka	To be reappointed	Outside director
Shinsuke Usami	To be reappointed	Outside director
Hajime Endo	To be newly appointed	Head of Platform Segment

\*Mr. Michimasa Naka, and Mr. Shinsuke Usami are outside director candidates, and are independent officer candidates as stipulated by Tokyo Stock Exchange Inc.

### (2) Past experiences of the newly appointed director candidate

Refer to the previous section 1. Change (additional appointment) in Representative Director.

### 3. Change in Management System

#### (1) Reason for the change

In order to respond to changes in the business environment, to achieve sustainable growth and further increase corporate value, and to strengthen management functions and business execution, the Company will make the following changes in the personnel of directors and auditors. In addition, one representative director has been added to the Board of Directors to make a gradual transition to next-generation management, and a co-representation system will be adopted. This matter will be officially decided after a resolution at the 23rd Annual General Meeting of Shareholders and Board of Directors Meeting scheduled on September 26, 2022.

#### (2) New management system

##### Directors

Name	Title
Tetsuro Yoshimatsu	Representative Director, Chairperson and CEO
Kei Sugawara	Director, Vice Chairperson and CFO
Hajime Endo	Representative Director, President and COO
Meyumi Yamada	Director
Michimasa Naka	Outside Director
Shinsuke Usami	Outside Director

##### Corporate Officers

Name	Title
Kensaku Hamada	Senior Vice President, Head of Corporate Strategy Office and CSO
Shuntaro Kondo	Senior Vice President, Head of T&C Center and VPoE
Hideaki Oki	Vice President and Head of Marketing, Platform Segment and CMO
Tomoyuki Sakuma	Vice President and Head of Customer Experience Unit, Platform Segment
Hiroyuki Amano	Vice President and Head of Business Management Unit, Platform Segment
Miku Motohashi	Vice President and Head of Sales Promotion Unit, Platform Segment