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October 1, 2025

For Immediate Release

Company name: BLUE ZONES HOLDINGS CO., LTD.

Representative: Sumito Kawano, President and Representative Director
(Securities code: 417A, TSE Prime Market)

Contact: Masanobu Kamiike, Director and Chief Administrative Officer
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Notice Regarding Establishment of BLUE ZONES HOLDINGS CO., LTD. and Change in Second-Tier Subsidiaries Through Dividends-in-kind from Subsidiary (Group Reorganization)

BLUE ZONES HOLDINGS CO., LTD. (the “Holding Company”) was established as the wholly owning parent company of YAOKO CO., LTD. (“YAOKO”) through a sole share transfer on October 1, 2025 and was listed on the Tokyo Stock Exchange Prime Market.

In conjunction with the resolution adopted at the meeting of the board of directors and the extraordinary general shareholders’ meeting held on October 1, 2025 of YAOKO, which will be a wholly owned subsidiary of the Holding Company, namely that all shares in subsidiaries held by YAOKO will be transferred to the Holding Company in the form of dividends in kind (the “Dividends in Kind”), the Holding Company passed a resolution regarding the Dividends in Kind on October 1, 2025. Accordingly, the Holding Company hereby gives notice of a change in second-tier subsidiaries because it will acquire shares in second-tier subsidiaries as a result of the Dividends in Kind. Details are as follows.

I. Establishment of BLUE ZONES HOLDINGS CO., LTD.

1. Outline of BLUE ZONES HOLDINGS CO., LTD.

(1) Company name:	BLUE ZONES HOLDINGS CO., LTD.
(2) Representative:	Sumito Kawano, President and Representative Director
(3) Established:	October 1, 2025
(4) Head office:	1-10-1 Arajukumachi, Kawagoe-shi, Saitama-ken
(5) Business:	Business administration of subsidiaries, which conduct the food supermarket business, trade business, etc., and any other business incidental thereto
(6) Capital:	9,846,755,216 yen
(7) Number of issued shares:	41,894,177 shares
(8) Fiscal year-end:	March 31
(9) Accounting auditor	A&A Partners
(10) Shareholder registry administrator	Mitsubishi UFJ Trust and Banking Corporation
(11) Stock exchange:	Tokyo Stock Exchange Prime Market (Securities code: 417A)
(12) Share unit number	100 shares
(13) Website URL:	https://www.bluezonesholdings.co.jp/

2. Directors and Auditors

Job title	Name
Chairman and Representative Director	Yukio Kawano (Chairman and Representative Director, Yaoko Co., Ltd.)
President and Representative Director	Sumito Kawano (President and Representative Director, Yaoko Co., Ltd.)
Director	Masanobu Kamiike (Senior Managing Director; Chief Administrative Officer, Yaoko Co., Ltd.)
Director	Takanori Ishizuka (Executive Managing Director; Chief Director of Sales Management, Yaoko Co., Ltd.)
Outside Director	Asako Saito (Independent Director) (Director, Yaoko Co., Ltd.)
Outside Director	Takashi Kuzuhara (Independent Director) (Director, Yaoko Co., Ltd.)
Outside Director	Yumiko Kamada (Independent Director) (Director, Yaoko Co., Ltd.)
Auditor	Masahiro Yamada (Auditor, Yaoko Co., Ltd.)
Outside Auditor	Yukio Sato (Independent Auditor) (Auditor, Yaoko Co., Ltd.)
Outside Auditor	Katsuhiko Hashimoto (Independent Auditor) (Auditor, Yaoko Co., Ltd.)
Outside Auditor	Tsuyoshi Ikarashi (Independent Auditor) (Auditor, Yaoko Co., Ltd.)

II. Reorganization of the BLUE ZONES Group (the “Group”)

1. Reason and purpose

For the purpose of reinforcing Group-wide competitiveness by separating the business execution function from the business management function of the Group while securing an appropriate Group-wide framework based on the target of further growth, and by clarifying authority and responsibility at each operating company in charge of business execution aiming to expedite decision-making and clarify business responsibilities, the Holding Company transitioned to a pure holding company structure on October 1, 2025. As part of these efforts, YAOKO, the Holding Company’s wholly owned subsidiary, resolved to pay dividends of surplus to the Holding Company in the form of dividends in kind of shares in subsidiaries held by YAOKO. As a result, the Holding Company will acquire all shares in the six second-tier subsidiaries currently held by YAOKO, five of which will be subsidiaries directly wholly owned by the Holding Company and one of which will be a subsidiary directly owned by the Holding Company.

2. Outline of change of sub-subsidiaries

(1) Name:	AVE Co., Ltd.
(2) Location:	1-5-1 Heiseicho, Yokosuka-shi, Kanagawa-ken
(3) Representative:	Naoyuki Yashio, President and Representative Director
(4) Business:	Supermarket business mainly handling foodstuffs
(5) Capital:	400 million yen
(6) Established:	October 12, 1983
(7) Holding Company’s stake in the target company after acquisition	100%

(1) Name:	Sendo Co., Ltd.
(2) Location:	813 Yawata, Ichihara-shi, Chiba-ken
(3) Representative:	Mitsuo Kozawa, Representative Director

(4) Business:	Supermarket business mainly handling foodstuffs
(5) Capital:	10 million yen
(6) Established:	July 4, 1969
(7) Holding Company's stake in the target company after acquisition	66%

(1) Name:	Foocot Co., Ltd.
(2) Location:	460-1 Oaza Ogawa, Ogawamachi, Hiki-gun, Saitama-ken
(3) Representative:	Norihito Kasai, Representative Director
(4) Business:	Supermarket business mainly handling foodstuffs
(5) Capital:	400 million yen
(6) Established:	February 1, 2021
(7) Holding Company's stake in the target company after acquisition	100%

(1) Name:	YAOKO BUSINESS SERVICE Co., Ltd.
(2) Location:	1-10-1 Arajukumachi, Kawagoe-shi, Saitama-ken
(3) Representative:	Shinichi Matsuura, President and Representative Director
(4) Business:	Security business, facility management, insurance agency business
(5) Capital:	30 million yen
(6) Established:	April 1, 2010
(7) Holding Company's stake in the target company after acquisition	100%

(1) Name:	OGAWA Trading Co., Ltd.
(2) Location:	1-10-1 Arajukumachi, Kawagoe-shi, Saitama-ken
(3) Representative:	Yoshinori Motohashi, Representative Director
(4) Business:	Import and wholesale of food, beverages, liquor, raw materials, etc.
(5) Capital:	10 million yen
(6) Established:	August 23, 2017
(7) Holding Company's stake in the target company after acquisition	100%

(1) Name:	YAOKO HARMONY Co., Ltd.
(2) Location:	5 Bandoyama, Higashimatsuyama-shi, Saitama-ken
(3) Representative:	Masato Kobayashi, President and Representative Director
(4) Business:	Support services for production, processing and packaging of food and any other business incidental thereto
(5) Capital:	10 million yen
(6) Established:	April 1, 2024
(7) Holding Company's stake in the target company after acquisition	100%

3. Schedule

Resolution of board of directors of YAOKO	Wednesday, October 1, 2025
Resolution of board of directors of Holding Company	Wednesday, October 1, 2025
Resolution of extraordinary shareholders' meeting of YAOKO	Wednesday, October 1, 2025
Effective date (date of distributions in kind)	Wednesday, October 1, 2025

4. Future outlook

The subject matter is based on inter-group transactions and does not cause any change in net asset value on either a non-consolidated or consolidated basis nor does it have any impact on business performance.

End.