Evolution of Governance

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Z Holdings continues to evolve its corporate governance in line with market changes and expansion of the Group's business

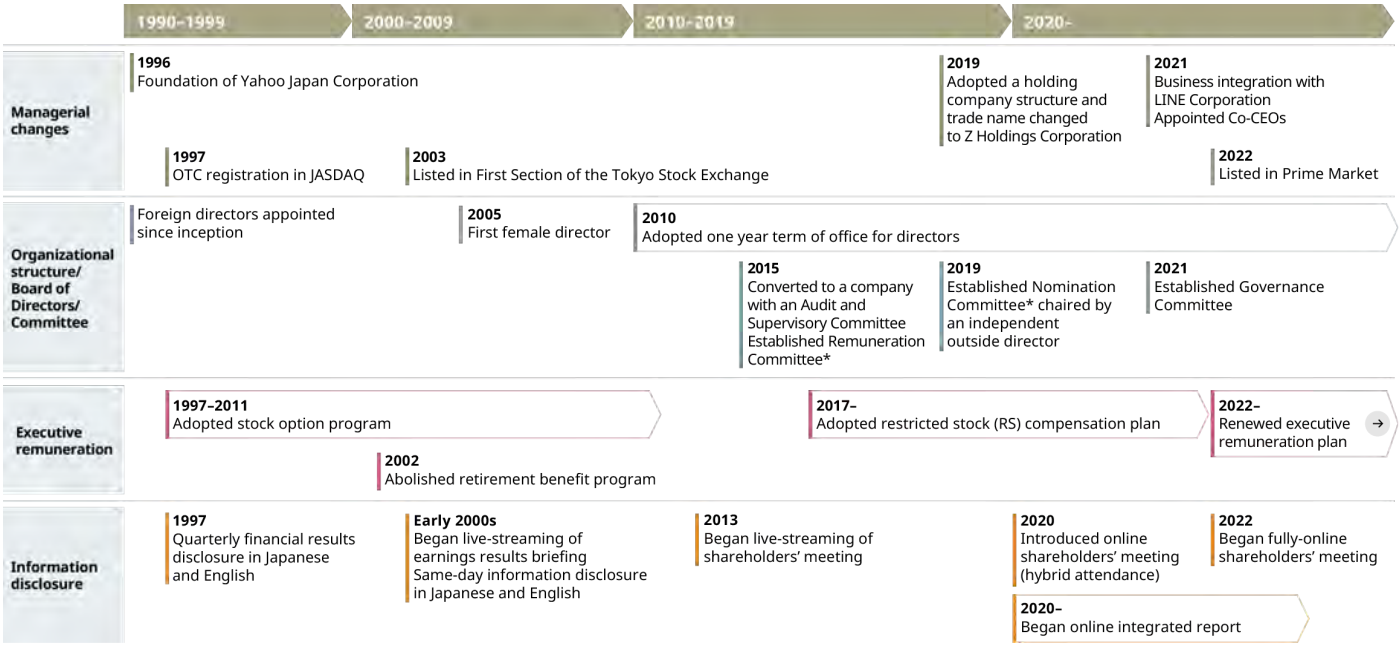
Evolution of Corporate Governance and Information Disclosure

The corporate governance of Z Holdings Corporation continues to evolve with the changes in the market surrounding digital platform operators and the expansion of the Group's business.

Taking the opportunity of the business integration with LINE in 2021, the institutional design has been altered with the establishment of a voluntary committee, the Governance Committee, consisting of independent outside directors, in addition to the Nominating and Remuneration Committee. As a result, the two committees serve to strengthen the supervisory function of the Board of Directors and further improve corporate governance.

With respect to executive remuneration, the remuneration plan was reformed in 2022 to establish a remuneration governance system that will serve as a driving force for the realization of the Company's management philosophy and business strategy.
The Company has been an early adopter of English-language disclosure and as a forerunner in the Internet industry, it began live-streaming its quarterly earnings results briefings before the start of the quarterly financial results disclosure system. Furthermore, Z Holdings has actively used the Internet to strengthen its communication; for example in 2013, the Company began live-streaming its General Meeting of the Shareholders.

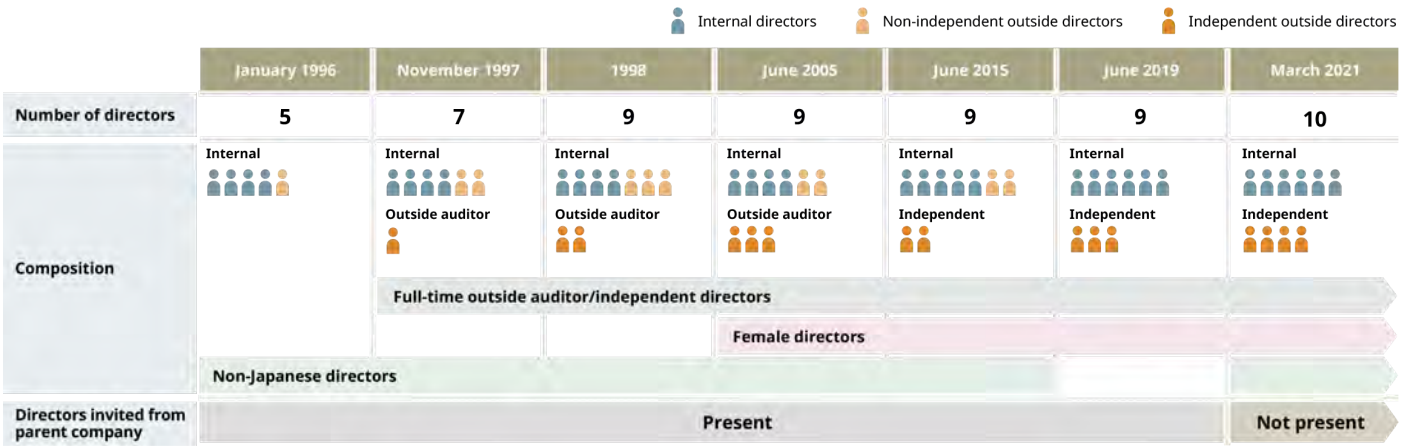
Z Holdings will continue to build an effective and transparent governance system and enhance information disclosure.



* Reorganized to Nominating and Remuneration Committee in 2020, chaired by an independent outside director

Changes in Board of Directors

Z Holdings strengthens the supervisory function of the Board of Directors by steadily increasing the ratio of independent directors and securing full-time independent outside directors. The independent directors also provide appropriate advice and proposals to the management team in response to business strategies and business conditions, thereby improving the quality of decision-making. Following the business integration with LINE, directors invited from the parent company have retired.



* The independent directors meet the independent directors' criteria of the Tokyo Stock Exchange, and are registered as independent directors.

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