

Disclaimer: This is English AI Translation of original Japanese press release dated June 28, 2024 and is provided for reference purpose only. Readers are advised that the Company does not guarantee the accuracy of contents contained in this report. In the event of any discrepancy between this translation and the Japanese original, the Japanese original shall prevail.

DESCENTE



June 28, 2024

Company Name:

Representative Name:

Contact:

DESCENTE LTD.

President and Representative Director
Shuichi Koseki
(Code: 8114 Prime Market of TSE)

Senior Managing Executive Officer, CFO
Akira Tshuchihashi
(TEL : 03-5979-6110)

Matters Concerning the Controlling Shareholder, etc.

DESCENTE LTD. (hereinafter “the Company”) announces the matter concerning the controlling shareholder regarding ITOCHU Corporation, a parent company of our other affiliated company, as follows.

1. Information of Parent Company, Controlling Shareholder and Other Associated Company
- (As of March 31, 2024)

Name	Category	Percentages of Shares Held			Financial instruments exchanges where issued share certificates are publicly listed
		Direct	Aggregate Portion	Total	
BS Investment Corporation	Other Affiliated Company	44.5	-	44.5	-
ITOCHU Corporation	Other Affiliated Company	—	44.5	44.5	Prime Market of TSE

2. Name of the Parent Company, etc. Deemed to Have the Greatest Impact on the Listed Company and the Reason for Such Impact

Name	Reason
ITOCHU Corporation	ITOCHU Corporation is the parent company of BS Investment Corporation and is considered to have the greatest impact on the Company.

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3. Position of the Listed Company in the Corporate Group of the Parent Company, etc. and Other Relationships Between the Listed Company and the Parent Company, etc.

ITOCHU Corporation is the parent company of other affiliated companies that own 44.5% of the Company's voting rights. The Company believes that a certain degree of independence from ITOCHU Corporation is ensured because the Board of Directors reports quarterly on the status of transactions with ITOCHU Corporation and other measures are decided after thorough deliberations at management meetings and other meetings. The personnel relationship with ITOCHU Corporation is as described below, but it is not to the extent that it prevents the Company from making independent business judgments, and the Company believes that a certain degree of independence is secured.

(Acceptance of seconded employees)

(As of June 28, 2024)

Company Name	Number	Name of the Company Seconded Employee Assigned From	Reason of the Seconded
DESCENTE LTD.	4	ITOCHU Corporation	Strengthening global business
DESCENTE JAPAN LTD.	5	ITOCHU Corporation	Strengthening domestic business
DESCENTE KOREA LTD.	1	ITOCHU Corporation	Strengthening global business
DESCENTE (CHINA) CO., LTD.	1	ITOCHU Corporation	Strengthening global business

4. Matters Related to Transactions with Parent Company, etc.

Fiscal Year 2023 (April 1, 2023 ~ March 31, 2024)

Name	Details of Relationship	Details of Transaction		Transaction Amount (M JPY)	Account	Balance at end of term (M JPY)
	Business Relationship					
ITOCHU Corporation	Supplier	Business	Purchase of merchandise	6,494	Notes and accounts payable	1,953

(Note) Transaction terms and policies for determining transaction terms

Transaction terms and conditions are determined with reference to general business partners.

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