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Z Holdings Corporation

Z Holdings Named for the First Time to MSCI Japan ESG Select Leaders Index, a Leading Index of ESG Investment

Z Holdings Corporation (hereinafter "ZHD") has been selected for the first time as a constituent of the MSCI Japan ESG Select Leaders Index, a leading index of environmental, social and governance (ESG) investment. ZHD was also selected as a constituent of the MSCI Japan Empowering Women Index (WIN), comprised of companies with exceptional gender diversity, for the fifth consecutive year.

2021 CONSTITUENT MSCI JAPAN ESG SELECT LEADERS INDEX

The MSCI Japan ESG Select Leaders Index selects companies from Japan's top 700 listed companies by market capitalization based on their ESG performance relative to their respective industries, considering ESG-related risks in a comprehensive manner. As of June 2021, the MSCI Japan ESG Select Leaders Index is comprised of 229 Japanese companies.

In addition, in February 2021, ZHD received the second highest rating of "AA" in the MSCI ESG rating, out of a seven-point scale. This indicates that our risk tolerance is regarded as relatively high for various ESG risks that may occur in the future.

With this selection, ZHD is now a constituent of all the four indices (FTSE Blossom Japan Index, MSCI Japan ESG Select Leaders Index, MSCI Japan Empowering Women Index (WIN), and S&P/JPX Carbon Efficient Index) adopted by Japan's Government Pension Investment Fund (GPIF), one of the world's largest pension funds, as references for making its ESG investments.

Guided by its mission, "UPDATE THE WORLD - Unleashing the infinite potential of all people, with the power of information technology," ZHD will continue to strive to achieve a sustainable society by creating a new future with the power of technology and by continuing to solve social issues.

Please refer to the following for more information on ZHD's sustainability initiatives.

<https://www.z-holdings.co.jp/en/sustainability/>

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