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Z Holdings Corporation

Z Holdings Receives the Highest Rating of AAA in the MSCI ESG Rating

- Highly recognized in the areas of Corporate Governance and Human Capital Development

As of December 2021, Z Holdings Corporation (hereinafter "ZHD") has received the highest rating of AAA in the MSCI^{*1} ESG Rating. Highly recognized for addressing key issues such as Corporate Governance and Human Capital Development, this is the first time ZHD receives this highest rating.

MSCI ESG Ratings are based on an analysis of how well a company manages environmental, social, and governance (ESG) risks, and are rated on a seven-point scale ranging from the lowest CCC rating to the highest AAA rating.

MSCI
ESG RATINGS



ZHD is 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.

Under its mission statement "UPDATE THE WORLD - Unleashing the infinite potential of all people, with the power of information technology," ZHD sets goals based on materiality issues it has identified, and actively carries out and discloses a range of initiatives covering all aspects of ESG, in order to realize a sustainable society.

By creating a new future with the power of technology and continuing to solve social issues, ZHD will remain committed to achieving a sustainable society.

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

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

^{*1} MSCI is a financial services provider headquartered in New York, U.S.A. The company is listed in the New York Stock Exchange and provides a range of tools that support the investment decision making of institutional investors around the world, including large public pension funds, asset management firms,

and hedge funds.

MSCI website: <https://www.msci.com/>

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