



June 9, 2022

Company	Anicom Holdings, Inc.
Representative	Nobuaki Komori, Representative Director (Securities Code: 8715 TSE PRIME)
Inquiries to	Hiroshi Sato, General Manager, Corporate Planning Department

The Company's View on the ISS Report Relating to Proposal No. 4 of the 22nd Annual General Meeting of Shareholders (Supplementary)

Anicom Holdings, Inc. (the "Company") hereby announces that it has become aware that the proxy advisory company Institutional Shareholder Services Inc. ("ISS") has issued a report in English recommending that shareholders oppose the Company's request for the election of Ito Koichi, who is a candidate for an Audit & Supervisory Board Member, in Proposal No. 4 for the 22nd Annual General Meeting of Shareholders, scheduled for June 24, 2022.

The Company's position, etc. on Proposal No. 4 is as described in the "Reference Documents for General Meeting of Shareholders" of the Notice of the Annual General Meeting of Shareholders; the Company has provided supplementary information to enable shareholders to judge correctly and requests once again that shareholders understand the proposal.

1. Proposal concerned

Proposal No. 4 Election of Two Audit & Supervisory Board Members
Candidate No. 1 Ito Koichi (New Appointment/ Outside/ Independent)

2. Details of ISS's recommendation to oppose

University of Tokyo, where Ito Koichi holds a concurrent position, and the Company's subsidiary have conducted joint research, and therefore ISS judged that the nominee fails to meet ISS criteria on independence.

3. The Company's view

Since 2005, Ito Koichi has been working at the Graduate School University of Tokyo as an assistant professor, associate professor and project associate professor.

On the other hand, the Company's subsidiary conducts joint research with the University of Tokyo, but he has never been involved in such joint research projects. Also, the research expenses incurred by our subsidiary in the joint research with the University of Tokyo in FY2021 were minimal, amounting to approximately 5 million yen and 0.01% of our consolidated recurring revenue. Therefore, the Company judges that it does not affect his independence.

He satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange, and the Company has notified the exchange that he shall be designated as an independent officer if his reelection is approved.