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Notice Regarding Revision of Officer Remuneration System

Anicom Holdings, Inc. (the "Company") hereby announces that its Board of Directors has resolved at its meeting held today to revise its officer remuneration system and introduce a new officer remuneration system (hereinafter the "System"), for the purpose of motivating officers to contribute to the sustainable enhancement of the medium- to long-term corporate value of the Company Group and further promoting value sharing with shareholders. Accordingly, the Company has decided to submit a proposal concerning the System to the 26th Annual General Meeting of Shareholders scheduled to be held on June 24, 2026, as follows.

1. Purpose of introduction of the system

Under the medium- to long-term vision set forth in the "Anicom Group Mid-Term Management Plan FY2025-FY2027" (hereinafter the "Mid-Term Management Plan"), which started in April 2025, the Company has been working to create new corporate value and sustainably enhance such value through the dual engines of the pet insurance business and the synergy creation business. In the current fiscal year, the second year of the Mid-Term Management Plan, the Company has decided to introduce the System for the Company's Directors (excluding Outside Directors; hereinafter referred to as the "Eligible Directors"), Executive Officers who do not concurrently serve as Directors, Directors of Anicom Insurance, Inc. (excluding Outside Directors), and Representative Directors of major Group companies (collectively with the Eligible Directors, the "Eligible Directors, etc."), for the purpose of further accelerating their motivation to contribute, securing and retaining excellent management talent, strongly motivating the execution of management strategies, and further promoting value sharing with shareholders, in order to establish a structure aimed at the sustainable enhancement of medium- to long-term corporate value and achieve the management targets set forth in the Mid-Term Management Plan.

The performance-linked indicators, compensation composition ratios, and related mechanisms are regularly reviewed by the Nomination, Compensation and Governance Committee in light of changes in the business environment and other factors, and are revised as necessary

2. Overview of the system

(1) Remuneration composition

Currently, remuneration for the Eligible Directors, etc. of the Company and its Group companies consists entirely of monthly fixed monetary remuneration. Under the System, the Company will newly introduce short-term incentive remuneration (STI) and long-term incentive remuneration (LTI), and remuneration will consist of these three components. The composition ratio of fixed remuneration, short-term incentive remuneration, and long-term incentive remuneration will be approximately 7:1:2.

(2) Short-term incentive remuneration system (STI)

The short-term incentive remuneration system will be introduced for the purpose of raising the awareness of the Eligible Directors, etc. toward single-year performance and strengthening their motivation to improve business performance. Specifically, consolidated recurring profit for a single fiscal year will be used as the performance indicator, and the amount of short-term incentive remuneration for each Eligible Director, etc. will be determined according to the level of achievement of the relevant target. If consolidated recurring profit does not exceed the predetermined single-year target amount, no short-term incentive remuneration will be paid.

The amount of short-term incentive remuneration for each Eligible Director, etc. will be calculated according to the level of performance achievement, with the maximum amount being the amount obtained by multiplying the fixed remuneration amount of each Eligible Director, etc. by 0.143. The specific amount to be paid to each Eligible Director, etc. will be determined based on the fixed remuneration amount of each Eligible Director, etc., in principle without reflecting individual evaluations. The short-term incentive remuneration determined through such procedures will be paid at a fixed time each year.

At the Company, the amount of remuneration for the Company's Directors was approved at the 15th Annual General Meeting of Shareholders held on June 24, 2015, to be no more than 300 million yen per year (not including employee salaries for Directors who concurrently serve as employees). However, the short-term incentive remuneration will be paid within such existing remuneration framework, and no new remuneration framework will be established.

(3) Long-term incentive remuneration system (LTI)

The long-term incentive remuneration system will be introduced for the purpose of granting share-based remuneration to the Eligible Directors, etc., motivating them to contribute to the sustainable enhancement of medium- to long-term corporate value, and further promoting value sharing with shareholders. The system will consist of two types of remuneration, restricted stock remuneration (RS) and performance share unit remuneration (PSU), with a composition ratio of approximately 1:1.

For restricted stock remuneration (RS), each year, at a certain time, the Company will grant shares in a number equivalent to an amount corresponding to each role and responsibility, based on a remuneration table by position. The specific amount to be paid to each Eligible Director, etc. will be determined based on the fixed remuneration amount of each Eligible Director, etc., in principle without reflecting individual evaluations.

Performance share unit remuneration (PSU) will be granted according to the level of achievement of the targets under the Mid-Term Management Plan, in order to further clarify the linkage between remuneration for the Eligible Directors, etc. and the Company's performance and share value, and to provide these persons with an incentive to achieve the performance targets set forth in the Company's Mid-Term Management Plan and sustainably enhance corporate value through the improvement of medium- to long-term business performance. As the evaluation indicators (KPIs), the Company plans to introduce consolidated return on equity (ROE), a major performance target under the Mid-Term Management Plan, as the financial indicator, and employee engagement as the non-financial indicator, based on the recognition that human capital is an important source of medium- to long-term corporate value creation. The respective weights of these indicators will be 80% and 20%.

In addition, with respect to shares provided under the long-term incentive remuneration system, the Company will enter into a restricted stock allotment agreement with each Eligible Director, etc. that restricts disposal of the shares by transfer or otherwise until the retirement of the relevant Eligible Director, etc.

In introducing the long-term incentive remuneration system, remuneration will be provided to the Eligible Directors in the form of (1) the Company's common shares (hereinafter, the Company's common shares to be issued or disposed of under the long-term incentive remuneration system are referred to as the "Shares") or (2) monetary claims for acquiring the Shares. Accordingly, the introduction of the system will be subject to approval by shareholders at this Annual General Meeting of Shareholders for the provision of such remuneration to the Eligible Directors. At this Annual General Meeting of Shareholders, the Company plans to ask shareholders to approve the new introduction of the System and the establishment of a remuneration framework for the System for the Eligible Directors, separately from the above remuneration framework, with separate remuneration frameworks for restricted stock remuneration (RS) and performance share unit remuneration (PSU), as described in 3. (1) and (2) below.

3. Details of long-term incentive remuneration system

Remuneration to be provided to the Eligible Directors, etc. under the long-term incentive remuneration system shall be (1) the Shares or (2) monetary claims as property contributed in kind for acquiring the Shares, and the Eligible Directors, etc. shall receive the issuance or disposal of the Shares based on a resolution of the Company's Board of Directors.

In the case where the Shares are provided to the Eligible Directors as remuneration under the long-term incentive remuneration system without providing monetary claims, such Shares shall be issued or disposed of as remuneration for the Eligible Directors, and payment of monetary claims as property contributed in kind in exchange for such Shares shall not be required. However, the amount of the Shares to be provided to the Eligible Directors shall be calculated as the amount per Share to be issued or disposed of, based on the closing price of the Company's common shares on the Tokyo Stock Exchange on the business day immediately preceding the date of each resolution of the Board of Directors regarding the issuance or disposal of the Shares (or, if no transaction is made on such date, the closing price on the immediately preceding trading day; the same shall apply hereinafter).

On the other hand, in the case where monetary claims as property contributed in kind for acquiring the Shares are provided to the Eligible Directors, etc. as remuneration under the long-term incentive remuneration system, the Eligible Directors, etc. shall contribute all of the monetary claims provided under the long-term incentive remuneration system as property contributed in kind, based on a resolution of the Company's Board of Directors, and shall receive the issuance or disposal of the Shares. In such case, the amount to be paid per share shall be determined by the Board of Directors, based on the closing price of the Company's common shares on the Tokyo Stock Exchange on the business day immediately preceding the date of each resolution of the Board of Directors, to the extent that such amount is not particularly advantageous to the Eligible Directors subscribing for such common shares.

The specific timing of payment and allocation to each Eligible Director shall be determined by the Board of Directors, after respecting the recommendation of the Nomination, Compensation and Governance Committee.

In addition, the issuance or disposal of the Shares under the long-term incentive remuneration system and the payment of monetary claims as property contributed in kind therefor shall be conditional upon the conclusion of a restricted stock allotment agreement between the Company and the Eligible Directors, etc., which shall include provisions such as (1) prohibiting the transfer to third parties, creation of security interests, or any other disposal of the Shares for a certain period (the "Transfer Restriction Period"), and (2) requiring the Company to acquire the Shares without compensation if certain events occur. The Shares are scheduled to be managed in dedicated accounts opened by the Eligible Directors at Nomura Securities Co., Ltd. during the Transfer Restriction Period so that they cannot be transferred, made subject to the creation of security interests, or otherwise disposed of during the Transfer Restriction Period.

(1) Details of restricted stock remuneration (RS)

Under restricted stock remuneration (RS), the Company will deliver the Shares to the Eligible Directors, etc. each year at a certain time by resolution of the Board of Directors.

The total amount of the Shares or monetary claims to be provided to the Company's Eligible Directors as restricted stock remuneration (RS) under the System shall be no more than 33 million yen per year (not including employee salaries for Directors who concurrently serve as employees), and the total number of common shares to be newly issued or disposed of by the Company shall be no more than 66,000 shares per year; provided, however, that if a share split of the Company's common shares (including an allotment of the Company's common shares without contribution; the same shall apply hereinafter) or a share consolidation is conducted with an effective date on or after the date of the resolution of this Annual General Meeting of Shareholders, the total number shall be adjusted, as necessary, within a reasonable range in accordance with the split ratio, consolidation ratio, etc. from such effective date onward.

(2) Details of performance share unit remuneration (PSU)

Under performance share unit remuneration (PSU), the Company will, in principle, determine in advance by resolution of the Board of Directors the performance targets for the performance evaluation period of three fiscal years, which is the period of the Mid-Term Management Plan (initially, two fiscal years in line with the remaining period of the currently ongoing Mid-Term Management Plan), and will deliver the Shares after the end of the performance evaluation period according to the level of achievement of such performance targets.

The total amount of the Shares or monetary claims to be provided to the Eligible Directors as performance share unit remuneration (PSU) under the System shall be no more than 99 million yen per year (not including employee salaries for Directors who concurrently serve as employees). In addition, the total number of the Shares to be issued or disposed of after the end of the performance evaluation period shall be no more than 198,000 shares per year; provided, however, that if a share split or share consolidation of the Company's common shares is conducted with an effective date on or after the date of the resolution of this Annual General Meeting of Shareholders, the total number shall be adjusted, as necessary, within a reasonable range in accordance with the split ratio, consolidation ratio, etc. from such effective date onward. However, in principle, the System is designed to deliver shares in a lump sum after the end of the final fiscal year of the three fiscal years, with the period covered by the Mid-Term Management Plan as the performance evaluation period (initially, two fiscal years in line with the remaining period of the currently ongoing Mid-Term Management Plan), in an amount equivalent to the consideration for the execution of duties over the three fiscal years, and the Company believes that this is substantially equivalent to a grant of no more than 33 million yen and no more than 66,000 shares per fiscal year.

Under performance share unit remuneration (PSU), in certain cases, such as where an Eligible Director, etc. retires due to death during or after the end of the performance evaluation period but before the issuance or disposal of the Shares, or where certain organizational restructuring, etc. is approved, the Company will pay cash to the Eligible Director, etc. in lieu of the issuance or disposal of the Shares.

(Reference) Compensation Structure for the Company's Directors After Introduction of the System

	Fixed compensation	Incentive compensation			
Type	Basic compensation (cash)	Short-term incentive (cash)	Long-term incentive (shares)		
			Restricted stock (RS)	Performance share unit (PSU)	
Ratio	7	1	1	0.8	0.2
Overview	• Paid based on compensation table by position	• Paid based on single-year consolidated recurring profit target achievement	• Granted annually by position as restricted stock (held during term of office)	• Granted based on achievement above the Mid-Term Management Plan consolidated ROE target (held during term of office)	• Granted based on engagement score achievement under the Mid-Term Management Plan (held during term of office)
Limit	Up to ¥300 million/year		Up to ¥33 million/year	Up to ¥99 million/year	