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Securities Code: 8253

Date of sending by postal mail: June 1, 2023

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To Our Shareholders with Voting Rights

Katsumi Mizuno  
Representative, Executive President and COO  
**Credit Saison Co., Ltd.**  
1-1, Higashi-Ikebukuro 3-chome, Toshima-ku, Tokyo

## NOTICE OF THE 73RD ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 73rd Ordinary General Meeting of Shareholders of Credit Saison Co., Ltd. (the “Company”) to be held as stated below.

In convening this General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and has posted the information on each of the following websites. Please access any of the websites to view the information.

The Company’s website:

<https://corporate.saisoncard.co.jp/ir/meeting/> (in Japanese)

Website for posted informational materials for the general meeting of shareholders:

<https://d.sokai.jp/8253/teiji/> (in Japanese)

TSE website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

Access the TSE website by using the Internet address shown above, enter “Credit Saison” in “Issue name (company name)” or the Company’s securities code “8253” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”

If you are unable to attend the meeting, you can exercise your voting rights either via the Internet or in writing (by postal mail). Please exercise your voting rights by 5 p.m. on Tuesday, June 20, 2023 (JST) after considering the “REFERENCE DOCUMENTS FOR THE GENERAL MEETING OF SHAREHOLDERS.”

**1. Date and Time:** Wednesday, June 21, 2023 at 10 a.m. (JST)

**2. Place:** Providence Hall, 2nd Floor, Tokyo Prince Hotel  
3-1, Shiba-Koen 3-chome, Minato-ku, Tokyo

### **3. Agenda of the Meeting:**

#### **Matters for reporting:**

1. Business Report, Consolidated Financial Statements, and results of audits by Accounting Auditor and the Audit & Supervisory Board on the Consolidated Financial Statements for the 73rd Fiscal Year (from April 1, 2022 to March 31, 2023)
2. Non-consolidated Financial Statements for the 73rd Fiscal Year (from April 1, 2022 to March 31, 2023)

**Matters for resolution:**

- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Partial Amendment to the Articles of Incorporation
- Proposal No. 3:** Election of Twelve (12) Directors
- Proposal No. 4:** Election of Three (3) Audit & Supervisory Board Members
- Proposal No. 5:** Election of One (1) Substitute Audit & Supervisory Board Member

**4. Matters Related to the Exercise of Voting Rights**

- (1) If you exercise your voting rights both via the Internet and in writing (by postal mail), only the vote via the Internet will be counted as valid.
- (2) If you exercise your voting rights via the Internet multiple times, only the final vote will be counted as valid.
- (3) If you do not indicate “Approval,” “Disapproval” or “Abstention” for each of the proposals when exercising your voting rights in advance in writing (by postal mail), you will be deemed to have approved the proposal.
- (4) If you wish to exercise your voting rights by proxy at the meeting, another one (1) shareholder of the Company with voting rights in the meeting can attend the meeting as a proxy upon the submission of a document certifying the right of proxy.

**5. Other Matters Related to This Notice:**

- With the enforcement of the system for providing informational materials for general meeting of shareholders in electronic format due to the revision of the Companies Act, shareholders' access to the informational materials for the general meeting of shareholders has been changed from print media to the website-viewing in principle.

- In the event of any modification to the matters for which measures for providing information in electronic format are to be taken, a notice will be posted on each of the aforementioned websites, wherein the matters both before and after the modification are stated.

- Paper-based documents stating matters for which measures for providing information in electronic format are to be taken are sent to shareholders who have requested the delivery of paper-based documents, however, those documents do not include the following matters in accordance with the provisions of laws and regulations and Article 16 of the Company's Articles of Incorporation.

- (1) “The Systems to Ensure Appropriate Operations” and “Outline of the Situation Concerning the Operation of the Systems to Ensure Appropriate Operations” from the Business Report
- (2) “Consolidated Statement of Changes in Equity” and “Notes to Consolidated Financial Statements” from the Consolidated Financial Statements
- (3) “Non-consolidated Statement of Changes in Equity” and “Notes to Non-consolidated Financial Statements” from the Non-consolidated Financial Statements

Accordingly, the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements included in this document are part of the documents audited by the Accounting Auditor and by the Audit & Supervisory Board Members in preparing the Report of Financial Audit and the Report of Audit, respectively.

The Notice of Resolutions for this General Meeting of Shareholders will be posted on the Company's website (<https://corporate.saisoncard.co.jp/ir/meeting/>) (in Japanese).

## REFERENCE DOCUMENTS FOR THE GENERAL MEETING OF SHAREHOLDERS

### Proposals and References

#### Proposal No. 1: Appropriation of Surplus

In order to maximize the shareholder value through strengthening the business structure, the Company has decided to offer appropriate, stable and continuous distributions of dividends to the shareholders while maintaining certain amount of internal reserve.

In consideration of the above, and in consideration of the trends in the results for the current fiscal year and the future business environment, the Company proposes to distribute the year-end dividend for the 73rd Fiscal Year and other appropriations of surplus as follows.

#### 1. Matters relating to year-end dividends

##### (1) Type of dividend property

Cash

##### (2) Matters on the allotment of dividend property and the total amount thereof

The Company proposes to pay ¥70 of dividends per share of common stock of the Company to the shareholders.

Thus, the total of the dividends to be paid will be ¥10,948,444,780.

(Reference) The year-end dividend will increase by ¥15 per share from the previous fiscal year.

##### (3) Effective date of dividends from surplus

June 22, 2023

#### 2. Matters relating to the appropriation of other retained earnings

##### (1) Retained earnings item to be increased and the amount of increase

General reserve ¥19,000,000,000

##### (2) Retained earnings item to be decreased and the amount of decrease

Retained earnings brought forward ¥19,000,000,000

**Proposal No. 2:** Partial Amendment to the Articles of Incorporation

1. Reasons for the Proposals

In order to respond to the diversification of our business activities, we propose to add a new purpose to Article 2 (Purpose) of the current Articles of Incorporation.

2. Contents of the amendment

Details of the changes are as follows.

(Underlined sections indicate the changes.)

| Current Articles of Incorporation  | Planned Amendments  |
|--|---|
| CHAPTER I<br>GENERAL PROVISIONS  | CHAPTER I<br>GENERAL PROVISIONS   |
| (Purpose)  | (Purpose)   |
| Article 2  | Article 2   |
| The purpose of the Company shall be to engage in the following businesses: | The purpose of the Company shall be to engage in the following businesses:                |
| 1. - 24. (Omitted)   | 1. - 24. (Unchanged)  |
| 25. Financial instruments intermediary business                            | 25. <u>Financial instruments business and</u> financial instruments intermediary business |
| 26. - 31. (Omitted)  | 26. - 31. (Unchanged)   |

**Proposal No. 3: Election of Twelve (12) Directors**

The terms of office of all nine (9) Directors will expire at the conclusion of this meeting. Therefore, to strengthen the management system, the number of Directors will be increased by three (3), and the Company proposes the election of twelve (12) Directors including five (5) Outside Directors (four (4) Independent Outside Directors).

Of the candidates for Director, Kosuke Kato is an additional member for the purpose of smoothly promoting the business alliance with Suruga Bank Ltd. (hereinafter “Suruga Bank”) based on a capital and business alliance agreement (hereinafter “Alliance Agreement”) concluded on May 18, 2023 between the Company and Suruga Bank. Under the Alliance Agreement, for the purpose of increasing the effectiveness of this business alliance, it is planned that the Company shall subscribe to a third-party allotment of shares of Suruga Bank by a disposal of that bank’s treasury shares and also the Company shall conduct a disposal of its treasury shares through a third-party allotment with Suruga Bank as the allottee. Mr. Kato’s appointment shall only come into effect upon the condition that payment for the disposal of treasury shares via third-party allotment, which was resolved at the Company’s Board of Directors meeting held on May 18, 2023, to Suruga Bank has been completed and the effective date of payment (scheduled date is July 3, 2023) has arrived. For details of the business alliance between the Company and Suruga Bank and the respective third-party allotments mentioned above based on the Alliance Agreement, please see the news release “Notice Regarding Capital and Business Alliance Between Credit Saison Co., Ltd. and Suruga Bank Ltd.” announced on the Company’s website (<https://corporate.saisoncard.co.jp/newsrelease/>) on May 18, 2023.

The Nomination & Remuneration Committee, of which Independent Outside Directors constitute the majority, deliberates on the selection of candidates for Directors, and the Board of Directors makes the decision.

The candidates for Director are as follows:

| No. | Name            | Gender | Title  | Area of Responsibility   | Candidate Attributes | Number of Board of Directors Meetings Attended during the Current Fiscal Year |
|-----|-----------------|--------|--|--|----------------------|---|
| 1   | Hiroshi Rinno   | Male   | Representative, Chairman and CEO                 | Corporate strategy, branding, comprehensive life services group strategy   | Reelection           | 20 / 20   |
| 2   | Katsumi Mizuno  | Male   | Representative, Executive President and COO      | Overall management execution, global strategy<br>Head of Corporate Planning Dept., Finance Division  | Reelection           | 20 / 20   |
| 3   | Naoki Takahashi | Male   | Representative, Executive Vice President and CHO | Special assignments, finance group strategy<br>Head of Public Relations Office, Audit Office   | Reelection           | 20 / 20   |
| 4   | Yoshiaki Miura  | Male   | Director, Senior Managing Executive Officer      | Processing & Operation strategy<br>Head of General Affairs Dept., Credit Division, Corporate Risk Management Dept.,<br>In charge of Leasing Business Dept. | Reelection           | 20 / 20   |

| No. | Name             | Gender | Title  | Area of Responsibility   | Candidate Attributes                    | Number of Board of Directors Meetings Attended during the Current Fiscal Year |
|-----|------------------|--------|--|--|---|---|
| 5   | Kazutoshi Ono    | Male   | Director, Senior Managing Executive Officer and CDO, CTO | Group-wide DX strategy, Why SAISON strategy<br>Head of CSDX Development Dept., Customer Success Division | Reelection                              | 20 / 20   |
| 6   | Kosuke Mori      | Male   | Director, Senior Managing Executive Officer              | Overall Global Business execution<br>Head of Global Business Division                                    | Reelection                              | 17 / 17   |
| 7   | Naoki Nakayama   | Male   | Managing Executive Officer                               | General Manager, Finance Division  | New candidate                           | –   |
| 8   | Kosuke Kato      | Male   | –  | –  | New candidate<br>Outside                | –   |
| 9   | Naoki Togashi    | Male   | Director   | –  | Reelection<br>Outside<br>Independent    | 20 / 20   |
| 10  | Nana Otsuki      | Female | Director   | –  | Reelection<br>Outside<br>Independent    | 20 / 20   |
| 11  | Hitoshi Yokokura | Male   | Director   | –  | Reelection<br>Outside<br>Independent    | 20 / 20   |
| 12  | Eiji Sakaguchi   | Male   | –  | –  | New candidate<br>Outside<br>Independent | –   |


Candidate for Director to be reelected (Reelection)


Candidate for Director to be newly elected (New candidate)

Candidate for Outside Director (Outside)


Independent officer as defined by the securities exchange, etc. (Independent)


(Note) Since Kosuke Mori was newly elected as Director at the 72nd Ordinary General Meeting of Shareholders held on June 22, 2022, his attendance numbers are different from those of other Directors.


| No.  | Name<br>(Date of birth)  | Career summary, title and area of responsibility in the Company and significant concurrent positions outside the Company<br>(The asterisk (*) refers to current position)   | Number of shares of the Company owned |
|--|--|---|---------------------------------------|
| 1  |  <p>Hiroshi Rinno<br/>(August 5, 1942)<br/>(80 years old)</p> <p>Reelection</p> | <p>Apr. 1965    Joined The Seibu Department Stores, Ltd.<br/>(Present Sogo &amp; Seibu Co., Ltd.)</p> <p>Mar. 1982    Joined Credit Saison Co., Ltd., General<br/>Manager, Credit Business Planning<br/>Department</p> <p>Apr. 1983    Director</p> <p>Apr. 1985    Managing Director</p> <p>June 1995    Senior Managing Director</p> <p>June 1999    Representative, Senior Managing Director</p> <p>June 2000    President and CEO</p> <p>June 2003    Outside Director, Resona Bank, Ltd.<br/>Outside Director, Resona Holdings, Inc.</p> <p>Mar. 2019    Representative, Chairman and CEO*</p> | 109,358                               |
| <p>[Reason for selection as a candidate for Director]<br/>He has accumulated extensive experience in and broad insight into the payment business, the Company's core business. In addition, he has been President and CEO since 2000 and has shown strong leadership under the corporate philosophy of a "leading-edge service company," contributing to the growth of the Company. He also has a track record of implementing a number of innovative products and services, leading strategic planning and branding. The Company believes that he is an appropriate person to help transform itself into a comprehensive life services group and enhance its corporate value sustainably, and has selected him ongoingly as a candidate for Director.</p> |  |   |                                       |


| No.  | Name<br>(Date of birth)  | Career summary, title and area of responsibility in the Company and significant concurrent positions outside the Company<br>(The asterisk (*) refers to current position)   | Number of shares of the Company owned |
|--|--|---|---------------------------------------|
| 2  |  <p data-bbox="379 826 563 904">Katsumi Mizuno<br/>(August 15, 1969)<br/>(53 years old)</p> <p data-bbox="416 936 526 958">Reelection</p> | <p data-bbox="630 315 1222 1160"> Apr. 1992    Joined Credit Saison Co., Ltd.<br/> Mar. 2005    General Manager, Saison Card Department<br/> Sept. 2007    General Manager, UC Card Department<br/> Mar. 2010    General Manager, Solution Department No. 2<br/> Oct. 2012    General Manager, Business Planning Department and Product &amp; Service Development Group<br/> Mar. 2013    General Manager, Credit Card Division, General Manager, Overseas Business Division and General Manager, Overseas Business Strategy Department<br/> June 2013    Director General Manager, Overseas Business Division and General Manager, Overseas Business Strategy Department<br/> Mar. 2015    General Manager, Overseas Business Division<br/> Mar. 2016    Managing Director<br/> Mar. 2019    General Manager, Payment Business Division<br/> Mar. 2020    Managing Director, Managing Executive Officer<br/> June 2020    Director, Senior Managing Executive Officer<br/> Mar. 2021    Representative, Executive President and COO*<br/> General Manager, Payment Business Division </p> <p data-bbox="630 1173 1177 1279"> &lt;Significant concurrent positions outside the Company&gt;<br/> Director of Kisetsu Saison Finance (India) Pvt. Ltd.<br/> Director of Fintertech Co., Ltd.<br/> Director of Saison International Pte. Ltd. </p> | 26,825                                |
| <p data-bbox="327 1290 1402 1473"> [Reason for selection as a candidate for Director]<br/> He has been involved in the sales planning of the payment business, the Company's core business, over many years, accumulating extensive experience in and broad insight into sales and marketing. He has a track record of leading the Company's global strategy in recent years, implementing its entry into sharply growing overseas markets, and contributing to the dramatic growth of the Company's overseas business. The Company believes that he is an appropriate person to enhance its corporate value sustainably, and has selected him ongoingly as a candidate for Director. </p> |  |   |                                       |





| No.  | Name<br>(Date of birth)  | Career summary, title and area of responsibility in the Company and significant concurrent positions outside the Company<br>(The asterisk (*) refers to current position)  | Number of shares of the Company owned |
|--|--|--|---------------------------------------|
| 3  |  <p>Naoki Takahashi<br/>(August 5, 1950)<br/>(72 years old)</p> <p>Reelection</p> | <p>Apr. 1974    Joined The Fuji Bank, Limited (Present Mizuho Financial Group, Inc.)</p> <p>Apr. 2003    Executive Officer, General Manager, Osaka Corporate Banking Division No. 2 of Mizuho Corporate Bank, Ltd. (Present Mizuho Bank, Ltd.)</p> <p>Apr. 2004    Managing Executive Officer, Business Executive Officer of Mizuho Corporate Bank, Ltd.</p> <p>Apr. 2005    Joined Credit Saison Co., Ltd. as Advisor</p> <p>June 2005    Managing Director</p> <p>Mar. 2007    General Manager, Business Strategy Division</p> <p>Mar. 2010    Senior Managing Director</p> <p>Mar. 2011    Representative, Senior Managing Director</p> <p>Mar. 2012    General Manager, Credit Division</p> <p>Mar. 2016    Representative, Executive Vice President</p> <p>Mar. 2020    Representative, Executive Vice President and CHO*</p> | 38,795                                |
| <p>[Reason for selection as a candidate for Director]<br/>He has been head of the Company's corporate departments, possessing broad insight into and extensive experience in the promotion of the strategies of the Group as a whole. In recent years, he has also contributed to the promotion of diversity, equity, and inclusion as the head of the Strategic Human Resources Department and CHO. The Company believes that he is an appropriate person to enhance its corporate value sustainably, and has selected him ongoingly as a candidate for Director.</p> |  |  |                                       |


| No.  | Name<br>(Date of birth)  | Career summary, title and area of responsibility in the Company and significant concurrent positions outside the Company<br>(The asterisk (*) refers to current position)  | Number of shares of the Company owned |
|--|--|--|---------------------------------------|
| 4  |  <p>Yoshiaki Miura<br/>(September 2, 1966)<br/>(56 years old)</p> <p>Reelection</p> | <p>Apr. 1990    Joined Credit Saison Co., Ltd.</p> <p>Oct. 2001    General Manager, Kanagawa Branch</p> <p>Oct. 2006    Executive Vice President and Representative Director, Shizugin Saison Card Co., Ltd.</p> <p>Mar. 2011    General Manager, Internet Strategic Planning Department</p> <p>Mar. 2013    General Manager, Internet Business Division and Internet Strategic Planning Department</p> <p>Mar. 2015    General Manager, Internet Business Division and Business Incubation Department</p> <p>Mar. 2016    General Manager, Internet Business Division</p> <p>June 2016    Director</p> <p>Mar. 2018    Managing Director<br/>General Manager, Sales Development Division</p> <p>Oct. 2019    General Manager, Payment Business Division</p> <p>Mar. 2020    Managing Director, Managing Executive Officer</p> <p>June 2020    Director, Senior Managing Executive Officer*</p> <p>&lt;Significant concurrent positions outside the Company&gt;<br/>Director of IDEMITSU CREDIT CO., LTD.<br/>Director of Shizugin Saison Card Co., Ltd.</p> | 15,643                                |
| <p>[Reason for selection as a candidate for Director]</p> <p>He has been involved mainly in launching the Company's joint card businesses and developing digital services, and he has extensive experience in and broad insight into the development of new businesses and the promotion of digital operations. In recent years, he was head of the Credit Division and the Processing Business Division, and has a proven track record of achieving comprehensive credit enhancement and expansion of the payment business. The Company believes that he is an appropriate person to enhance its corporate value sustainably, and has selected him ongoingly as a candidate for Director.</p> |  |  |                                       |

| No.   | Name<br>(Date of birth)  | Career summary, title and area of responsibility in the Company and significant concurrent positions outside the Company<br>(The asterisk (*) refers to current position)   | Number of shares of the Company owned |
|---|--|---|---------------------------------------|
| 5   |  <p>Kazutoshi Ono<br/>(August 6, 1976)<br/>(46 years old)</p> <p>Reelection</p> | <p>Apr. 1999    Joined Sun Microsystems (Present Oracle Corporation)</p> <p>Oct. 2000    President, APPRESSO Co., Ltd. (Present Saison Information Systems Co., Ltd.)</p> <p>Dec. 2003    Representative, Executive Vice President</p> <p>July 2013    Adviser, Saison Information Systems Co., Ltd.</p> <p>Sept. 2013    President, APPRESSO Co., Ltd. (Present Saison Information Systems Co., Ltd.)</p> <p>June 2015    Member of the Board, Saison Information Systems Co., Ltd.</p> <p>Apr. 2016    Managing Director,<br/>General Manager, Technovation Center</p> <p>Apr. 2018    General Manager, Product Development Center</p> <p>Mar. 2019    Joined Credit Saison Co., Ltd. as CTO,<br/>General Manager, Technology Center</p> <p>June 2019    Director</p> <p>Mar. 2020    Director, Managing Executive Officer<br/>CTO, General Manager, Digital Innovation Division and General Manager, Technology Center</p> <p>June 2020    Managing Executive Officer</p> <p>Mar. 2021    Senior Managing Executive Officer and<br/>CTO, CIO<br/>General Manager, Digital Innovation Division, General Manager, IT Strategy Department, Technology Center</p> <p>June 2021    Director, Senior Managing Executive Officer and CTO, CIO</p> <p>Mar. 2022    General Manager, CSDX Development Department, Technology Center</p> <p>Mar. 2023    Director, Senior Managing Executive Officer and CDO, CTO*</p> <p>&lt;Significant concurrent positions outside the Company&gt;<br/>Director of Motionpicture Co., Ltd.</p> | 9,687                                 |
| <p>[Reason for selection as a candidate for Director]<br/>He has mainly promoted company-wide digitalization at the Company using advanced technologies and led the Company's further business development as the CTO and CIO, backed by his extensive experience in IT management. The Company believes that he is an appropriate person to enhance its corporate value sustainably, and has selected him ongoingly as a candidate for Director.</p> |  |   |                                       |

| No.  | Name<br>(Date of birth)  | Career summary, title and area of responsibility in the Company and significant concurrent positions outside the Company<br>(The asterisk (*) refers to current position)   | Number of shares of the Company owned |
|--|--|---|---------------------------------------|
| 6  |  <p>Kosuke Mori<br/>(May 30, 1977)<br/>(46 years old)</p> <p>Reelection</p> | <p>Apr. 2000    Joined The Industrial Bank of Japan, Limited. (Present Mizuho Financial Group, Inc.)</p> <p>Nov. 2006    President, Fillmore Advisory, Inc.</p> <p>July 2013    Joined Credit Saison Co., Ltd.</p> <p>Mar. 2020    Executive Officer<br/>General Manager, Global Business Division,<br/>General Manager with Global Business Division (in charge of India business)</p> <p>June 2020    Managing Executive Officer</p> <p>Mar. 2021    Senior Managing Executive Officer<br/>General Manager, Global Business Division</p> <p>Aug. 2021    General Manager, Global Business Division,<br/>General Manager, Global Business Division (in charge of India business)</p> <p>June 2022    Director, Senior Managing Executive Officer*</p> <p>&lt;Significant concurrent positions outside the Company&gt;<br/>Director of Kisetu Saison Finance (India) Pvt. Ltd.<br/>Managing Director, CEO of Saison International Pte. Ltd.<br/>Director of Saison Capital Pte. Ltd.<br/>Director of Julo Holdings Pte. Ltd.<br/>Chairman of the Members' Council of HD SAISON Finance Company Limited<br/>Director of Saison Omni India Pvt. Ltd.<br/>Director of Saison Crypto Pte. Ltd.<br/>Officer of Credit Saison Brazil Participações Sociedade Limitada<br/>President of CAPRI ACELERADORA S.A. DE C.V., SOFOM, E.N.R.<br/>Director of Saison Investment Management Pte. Ltd.</p> | 0                                     |
| <p>[Reason for selection as a candidate for Director]<br/>He has experience as an entrepreneur in the field of financial research and has developed growth markets at the Company, mainly in Asian countries, and has demonstrated management executive skills in laying the foundation for medium- to long-term global strategies and expanding business areas as the representative of the Singapore headquarters. With his track record of achieving financial inclusion, the Company believes that he is an appropriate person to enhance its corporate value sustainably, and has selected him ongoingly as a candidate for Director.</p> |  |   |                                       |

| No.  | Name<br>(Date of birth)   | Career summary, title and area of responsibility in the Company and significant concurrent positions outside the Company<br>(The asterisk (*) refers to current position)  | Number of shares of the Company owned |
|--|---|--|---------------------------------------|
| 7  |  <p data-bbox="384 781 558 860">Naoki Nakayama<br/>(June 13, 1965)<br/>(58 years old)</p> <p data-bbox="395 891 547 913">New candidate</p> | <p data-bbox="630 315 1129 338">Apr. 1989    Joined SHIMIZU CORPORATION</p> <p data-bbox="630 353 1212 405">Oct. 2002    Joined Morgan Stanley Properties Japan, K.K. (Present Morgan Stanley Capital K.K.)</p> <p data-bbox="630 421 1201 499">Jan. 2007    Vice President, Morgan Stanley Japan Securities (Present Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.)</p> <p data-bbox="630 515 1198 537">Feb. 2012    Managing Director, Octave Japan Co., Ltd.</p> <p data-bbox="630 553 1070 575">Oct. 2014    Joined Credit Saison Co., Ltd.</p> <p data-bbox="630 591 1129 642">Mar. 2016    General Manager, Finance Planning Department</p> <p data-bbox="630 658 1185 710">Mar. 2018    General Manager, Rent Guarantee Group, Finance Business Department</p> <p data-bbox="630 725 1222 826">Mar. 2019    General Manager, Finance Business Department and General Manager, Structured Finance Group, Finance Business Department</p> <p data-bbox="630 842 954 864">Mar. 2020    Executive Officer</p> <p data-bbox="630 880 1129 958">Mar. 2021    Managing Executive Officer*<br/>General Manager, Finance Business Department</p> <p data-bbox="630 974 1217 1075">Mar. 2022    General Manager, Finance Division, General Manager, Structured Finance Department, and General Manger, Wealth Management Group, Finance Planning Department</p> <p data-bbox="630 1090 1177 1191">June 2022    General Manager, Finance Division*<br/>&lt;Significant concurrent positions outside the Company&gt;<br/>Director of Saison Realty Co., Ltd.<br/>Director of Saison Fundex Corporation</p> | 3,231                                 |
| <p data-bbox="327 1200 802 1223">[Reason for selection as a candidate for Director]</p> <p data-bbox="327 1229 1390 1386">Based on his extensive experience in and broad insight into finance, he has promoted the strengthening of corporate sales capabilities and structured finance as General Manager of the Company's Finance Division. With his track record of developing new product channels and new products for high net worth individuals based on real estate financing, the Company has judged him to be an appropriate candidate for the position of Director for the purpose of enhancing the Company's sustainable corporate value and has selected him as a candidate for Director.</p> |   |  |                                       |


| No.   | Name<br>(Date of birth)   | Career summary, title and area of responsibility in the Company and significant concurrent positions outside the Company<br>(The asterisk (*) refers to current position)  | Number of shares of the Company owned |
|---|---|--|---------------------------------------|
| 8   |  <p data-bbox="384 589 558 667">Kosuke Kato<br/>(March 15, 1966)<br/>(57 years old)</p> <p data-bbox="395 692 547 745">New candidate<br/>Outside</p> | <p data-bbox="630 318 1169 344">Apr. 1989    Joined Nippon Life Insurance Company</p> <p data-bbox="630 351 1098 378">Mar. 1997    Joined Boston Consulting Group</p> <p data-bbox="630 385 852 412">July 2003    Partner</p> <p data-bbox="630 418 1134 445">Jan. 2010    Senior Partner &amp; Managing Director</p> <p data-bbox="630 452 1201 544">Oct. 2013    Vice President, American Family Life Assurance Company of Columbus (Present Aflac Life Insurance Japan Ltd.)</p> <p data-bbox="630 551 991 577">Jan. 2016    Senior Vice President</p> <p data-bbox="630 584 1214 676">Aug. 2018    Chief Executive Officer, AEGON Sony Life Insurance Co., Ltd. (Present Sony Life Insurance Co., Ltd.)</p> <p data-bbox="630 683 1206 736">June 2020    Representative Director and Vice President, Suruga Bank Ltd.*</p> <p data-bbox="630 743 1209 824">&lt;Significant concurrent positions outside the Company&gt;<br/>Representative Director and Vice President of Suruga Bank Ltd.</p> | 0                                     |
| <p data-bbox="327 833 1070 860">[Reason for selection as a candidate for Outside Director and expected roles]</p> <p data-bbox="327 866 1401 1055">As a person with experience of the operations of Suruga Bank and as a director of a listed company, he has extensive experience in and broad insight into corporate management. The Company expects him to utilize this insight to provide supervision, advice, etc. from a professional perspective mainly with respect to management strategies. In addition, the Company has deemed that inviting him, who is Representative Director and Vice President of Suruga Bank, with which the Company entered into a capital and business alliance on May 18, 2023, will further deepen collaboration between the two parties and contribute greatly to the creation of new financial services by the two parties, and has selected him as a candidate for Outside Director.</p> <p data-bbox="327 1061 1406 1214">Note that the Company concluded the Alliance Agreement with Suruga Bank, at which he serves as Representative Director and Vice President, on May 18, 2023, for the purpose of increasing the effectiveness of the business alliance between the two parties, it is planned that Suruga Bank will hold about 5% of the Company's shares and the Company will hold about 15.7% of Suruga Bank's shares by way of each party mutually conducting a disposal of treasury shares. His appointment as Director is conditional upon the aforementioned disposals of treasury shares taking effect.</p> |   |  |                                       |


| No.  | Name<br>(Date of birth)  | Career summary, title and area of responsibility in the Company and significant concurrent positions outside the Company<br>(The asterisk (*) refers to current position)  | Number of shares of the Company owned |
|--|--|--|---------------------------------------|
| 9  |  <p data-bbox="379 712 561 792">Naoki Togashi<br/>(October 24, 1960)<br/>(62 years old)</p> <p data-bbox="411 819 529 900">Reelection<br/>Outside<br/>Independent</p> | <p data-bbox="630 318 1224 981"> Apr. 1984    Joined The Bank of Japan<br/> Jan. 1999    President, Future Financial Strategy Corp.<br/> (Present Future Corporation)<br/> Apr. 2007    Trustee, Japan Association of Corporate<br/> Executives*<br/> June 2010    Japan Representative Partner, Oliver Wyman<br/> Group<br/> Mar. 2011    Outside Director, Nikko Asset Management<br/> Co., Ltd.<br/> June 2014    Outside Director, NAGAHORI<br/> CORPORATION*<br/> Apr. 2017    Representative Director, Japan<br/> Representative Partner, Oliver Wyman<br/> Group<br/> June 2017    Outside Director, Credit Saison Co., Ltd.*<br/> Dec. 2020    Japan Representative Partner, Oliver Wyman<br/> Group<br/> Apr. 2021    Senior Advisor, Oliver Wyman Group<br/> May 2021    Retired as Senior Advisor<br/> June 2022    Representative Director Partner, TG Partners<br/> Inc.* </p> <p data-bbox="630 999 1224 1106"> &lt;Significant concurrent positions outside the Company&gt;<br/> Trustee of Japan Association of Corporate Executives<br/> Outside Director of NAGAHORI CORPORATION<br/> Representative Director Partner of TG Partners Inc. </p> | 0                                     |
| <p data-bbox="327 1124 1401 1393"> [Reason for selection as a candidate for Outside Director and expected roles]<br/> He has been involved in strategic consulting in a broad financial area in Japan and abroad as a management consultant. He has extensive experience in and broad insight into corporate management. The Company expects him to utilize his insight to provide supervision and advice mainly on management strategies and overseas business from a professional perspective. Based on his expertise and business activities, the Company believes that he can provide useful advice and guidance on its management from his objective and neutral stance, and has selected him ongoingly as a candidate for Outside Director. If he is elected, he will participate in the selection of candidates for Directors of the Company and the formulation of policies for remuneration, etc. for Directors from an objective and neutral stance as a member of the Nomination &amp; Remuneration Committee. </p> <p data-bbox="327 1420 1401 1653"> [Matters concerning independence]<br/> The Company has submitted notification to Tokyo Stock Exchange that Naoki Togashi has been appointed as an independent director/auditor as stipulated by the aforementioned exchange. If he is reelected and assumes office as Director, the Company will continue his registration as an independent director/auditor. He serves as Representative Director Partner at TG Partners Inc., which has no special relationship with the Company. Moreover, he is an outside director of NAGAHORI CORPORATION, which has no special relationship with the Company. Therefore, the Company has judged that his independence is sufficiently secured. He serves as Outside Director of the Company and the term of office will be six (6) years upon the conclusion of this General Meeting of Shareholders. </p> |  |  |                                       |

| No. | Name<br>(Date of birth)   | Career summary, title and area of responsibility in the Company and significant concurrent positions outside the Company<br>(The asterisk (*) refers to current position)  | Number of shares of the Company owned |
|-----|---|--|---------------------------------------|
| 10  |  <p data-bbox="363 922 577 1003">Nana Otsuki<br/>(September 17, 1964)<br/>(58 years old)</p> <p data-bbox="411 1028 529 1108">Reelection<br/>Outside<br/>Independent</p> | <p data-bbox="630 315 1222 387">Apr. 1988 Joined Mitsui Trust and Banking Company, Limited (Present Sumitomo Mitsui Trust Bank, Limited)</p> <p data-bbox="630 398 1222 443">Nov. 1993 Retired from Mitsui Trust and Banking Company, Limited</p> <p data-bbox="630 454 1222 551">Jan. 2000 Head, Credit Rating Team for Financial Institutions in Japan and South Korea, Standard and Poor's Ratings Japan K.K. (Present S&amp;P Global Ratings Japan Inc.)</p> <p data-bbox="630 562 1222 607">Dec. 2005 Managing Director, Research Division, UBS Securities Japan Co., Ltd.</p> <p data-bbox="630 618 1222 714">June 2011 Managing Director, Head, Finance and Domestic Demand-Related Sector, Research Division, Merrill Lynch Japan Securities Co., Ltd. (Present BofA Securities, Inc.)</p> <p data-bbox="630 725 1222 770">Sept. 2015 Professor, Faculty of Economics, Nagoya University of Commerce and Business</p> <p data-bbox="630 781 1222 804">Jan. 2016 Executive Officer, Monex, Inc.</p> <p data-bbox="630 815 1222 837">June 2017 Outside Director, Credit Saison Co., Ltd.*</p> <p data-bbox="630 848 1222 900">Apr. 2018 Professor, Nagoya University of Commerce and Business Graduate School*</p> <p data-bbox="630 911 1222 963">Visiting Professor, Faculty of International Politics and Economics, Nishogakusha University</p> <p data-bbox="630 974 1222 1019">June 2018 Outside Audit &amp; Supervisory Board Member, Tokio Marine Holdings, Inc.*</p> <p data-bbox="630 1030 1222 1052">Sept. 2019 Trustee, Nishogakusha Educational Corporation*</p> <p data-bbox="630 1064 1222 1086">Apr. 2021 Expert Director, Monex, Inc.</p> <p data-bbox="630 1097 1222 1149">June 2021 Outside Director, Mochida Pharmaceutical Co., Ltd.*</p> <p data-bbox="630 1160 1222 1182">Aug. 2022 Retired as Expert Director, Monex, Inc.</p> <p data-bbox="630 1193 1222 1245">Sept. 2022 Senior Fellow, Pictet Asset Management (Japan) Ltd.*</p> <p data-bbox="630 1256 1222 1328">Mar. 2023 Retired as Visiting Professor, Faculty of International Politics and Economics, Nishogakusha University</p> <p data-bbox="630 1339 1222 1527">&lt;Significant concurrent positions outside the Company&gt;<br/>Professor of Nagoya University of Commerce and Business Graduate School<br/>Outside Audit &amp; Supervisory Board Member of Tokio Marine Holdings, Inc.<br/>Trustee of Nishogakusha Educational Corporation<br/>Outside Director of Mochida Pharmaceutical Co., Ltd.<br/>Senior Fellow of Pictet Asset Management (Japan) Ltd.</p> | 0                                     |



| No. | Name<br>(Date of birth) | Career summary, title and area of responsibility in the Company and significant concurrent positions outside the Company<br>(The asterisk (*) refers to current position)   | Number of shares of the Company owned |
|-----|-------------------------|---|---------------------------------------|
|     |                         | <p>[Reason for selection as a candidate for Outside Director and expected roles]<br/>As an analyst for many years at domestic and foreign financial institutions, she has extensive experience and broad insight in analyzing financial markets, etc. in Japan and abroad. The Company expects that she will use this insight to provide supervision, advice, etc. mainly with respect to funding and risk management of the Company from a professional perspective. Although she has not been directly involved in corporate management, based on her expertise and business activities, the Company believes that she can provide useful advice and guidance on its management from her objective and neutral stance, and has selected her ongoingly as a candidate for Outside Director. If she is elected, she will participate in the selection of candidates for Directors of the Company and the formulation of policies for remuneration, etc. for Directors from an objective and neutral stance as a member of the Nomination &amp; Remuneration Committee.</p> <p>[Matters concerning independence]<br/>The Company has submitted notification to Tokyo Stock Exchange that Nana Otsuki has been appointed as an independent director/auditor as stipulated by the aforementioned exchange. If she is reelected and assumes office as Director, the Company will continue her registration as an independent director/auditor. She retired from the position of Expert Director from Monex, Inc. on August 31, 2022, and she retired from the position of visiting professor at the Faculty of International Politics and Economics at Nishogakusha University on March 31, 2023. Although there is a corporate credit card issuance transaction, etc., between Monex, Inc. and the Company, the annual transaction amount is less than 0.1% of the Company's consolidated transaction volume, and Nishogakusha University has no special relationship with the Company. She serves as professor at Nagoya University of Commerce and Business Graduate School and as trustee at Nishogakusha Educational Corporation, but the Company has no special relationship with the graduate school or the educational corporation. Moreover, she is an outside Director of Mochida Pharmaceuticals Co., Ltd., which has no special relationship with the Company. Therefore, the Company has judged that her independence is sufficiently secured. She serves as Outside Director of the Company and the term of office will be six (6) years upon the conclusion of this General Meeting of Shareholders.</p> |                                       |

| No.  | Name<br>(Date of birth)   | Career summary, title and area of responsibility in the Company and significant concurrent positions outside the Company<br>(The asterisk (*) refers to current position)   | Number of shares of the Company owned |
|--|---|---|---------------------------------------|
| 11   |  <p data-bbox="384 602 558 680">Hitoshi Yokokura<br/>(May 30, 1969)<br/>(54 years old)</p> <p data-bbox="411 712 531 790">Reelection<br/>Outside<br/>Independent</p> | <p data-bbox="630 315 1222 371">Apr. 1992    Joined Asahi Shinwa &amp; Co. (Present KPMG AZSA LLC)</p> <p data-bbox="630 380 1174 405">Mar. 1995    Registered as certified public accountant</p> <p data-bbox="630 414 1115 439">Jan. 2002    Established Yokokura CPA Office</p> <p data-bbox="630 448 1222 560">Dec. 2007    Admitted to Japanese Bar, Tokyo Bar Association<br/>Joined Bingham, Sakai Mimura Aizawa (Present Anderson Mori &amp; Tomotsune)</p> <p data-bbox="630 568 1193 624">Apr. 2014    Attorney at law, Waseda Legal Commons, LPC (Partner)*</p> <p data-bbox="630 633 1118 658">July 2017    Auditor, Minori Audit Corporation</p> <p data-bbox="630 667 1190 692">June 2020    Outside Director, Credit Saison Co., Ltd.*</p> <p data-bbox="630 701 1222 757">July 2021    Outside Audit &amp; Supervisory Board Member, Ito En, Ltd.*</p> <p data-bbox="630 766 1222 790">Aug. 2022    Retired as Auditor, Minori Audit Corporation</p> <p data-bbox="630 799 1222 889">&lt;Significant concurrent positions outside the Company&gt;<br/>Attorney at law of Waseda Legal Commons, LPC (Partner)<br/>Outside Audit &amp; Supervisory Board Member of Ito En, Ltd.</p> | 0                                     |
| <p data-bbox="325 902 1067 927">[Reason for selection as a candidate for Outside Director and expected roles]</p> <p data-bbox="325 929 1382 1171">As a certified public accountant and an attorney, he has a high level of specialized knowledge and extensive experience in financial, accounting and legal affairs. As such, the Company expects him to utilize this insight and provide supervision, advice, etc. from a professional perspective regarding accounting, legal matters, etc. Although he has not been directly involved in corporate management, based on his expertise and business activities, the Company believes that he can provide useful advice and guidance on its management from his objective and neutral stance, and has selected him as a candidate for Outside Director. If he is elected, he will participate in the selection of candidates for Directors of the Company and the formulation of policies for remuneration, etc. for Directors from an objective and neutral stance as a member of the Nomination &amp; Remuneration Committee.</p> <p data-bbox="325 1202 668 1227">[Matters concerning independence]</p> <p data-bbox="325 1229 1401 1444">The Company has submitted notification to Tokyo Stock Exchange that Hitoshi Yokokura has been appointed as an independent director/auditor as stipulated by the aforementioned exchange. If he is reelected and assumes office as Director, the Company will continue his registration as an independent director/auditor. Although there is a corporate credit card issuance transaction between Waseda Legal Commons, LPC, where he serves as an attorney at law (Partner), and the Company, the annual transaction amount is less than 0.1% of the Company's consolidated transaction volume. Therefore, the Company has judged that his independence is sufficiently secured. He serves as Outside Director of the Company and the term of office will be three (3) years upon the conclusion of this General Meeting of Shareholders.</p> |   |   |                                       |

| No. | Name<br>(Date of birth)   | Career summary, title and area of responsibility in the Company and significant concurrent positions outside the Company<br>(The asterisk (*) refers to current position)  | Number of shares of the Company owned |
|-----|---|--|---------------------------------------|
|     | <br>Eiji Sakaguchi<br>(October 31, 1966)<br>(56 years old)<br><br>New candidate<br>Outside<br>Independent  | Apr. 1989    Joined Mitsui Fudosan Co., Ltd.<br>Aug. 2000    Joined Credit Suisse First Boston (Present Credit Suisse)<br>June 2001    Joined Morgan Stanley Japan Securities (Present Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.)<br>Dec. 2005    Managing Director, Investment Banking Division, Head of Real Estate Group<br>Oct. 2016    Representative Director, President & CEO, CBRE K.K.*<br><br><Significant concurrent positions outside the Company><br>Representative Director, President & CEO of CBRE K.K. | 0                                     |
| 12  | <p>[Reason for selection as a candidate for Outside Director and expected roles]<br/>           Through his work experience as Representative Director, President &amp; CEO of CBRE K.K. and as a general manager in charge of investment bank services for the real estate sector at an overseas financial institution, he has extensive experience in and broad insight into the real estate business. As such, the Company expects him to utilize this insight and provide supervision, advice, etc. from a professional perspective mainly with respect to the real estate business, structured finance, and M&amp;A. Based on his expertise and business activities, the Company believes that he can provide useful advice and guidance on its management from his objective and neutral stance, and has selected him as a candidate for Outside Director.</p> <p>[Matters concerning independence]<br/>           Upon approval of the election of Eiji Sakaguchi, the Company plans to register him as an independent director/auditor with Tokyo Stock Exchange as he satisfies the requirements for an independent director/auditor stipulated by the aforementioned exchange. Although there is a corporate credit card issuance transaction, etc. between CBRE K.K., where he serves as Representative Director, President &amp; CEO, and the Company, the annual transaction amount is less than 0.1% of the Company's consolidated transaction volume. Therefore, the Company has judged that his independence is sufficiently secured.</p> |  |                                       |


- Notes:
- Special interests between the candidates and the Company  
 Other than those mentioned above, no special interests exist between the above candidates for Director and the Company. Note that candidate for Outside Director Kosuke Kato serves as Representative Director and Vice President of Suruga Bank which will become a specified associated business operator (associate) of the Company after the acquisition of Suruga Bank's shares based on the Alliance Agreement, and that between the Company and Suruga Bank various transactions are conducted, including financing transactions, issuance of affiliated cards, and assignment of claims concerning asset formation loans. However, each of the transaction amounts is less than 0.1% of the Company's consolidated total assets balance, consolidated net revenue or consolidated transaction volume.
  - Naoki Togashi, Nana Otsuki, Hitoshi Yokokura, Kosuke Kato, and Eiji Sakaguchi are candidates for Outside Director.
  - Pursuant to Article 427, paragraph (1) of the Companies Act, the Company has concluded an agreement with Naoki Togashi, Nana Otsuki and Hitoshi Yokokura, limiting their liability for damages under Article 423, paragraph (1) of the Act. The maximum amount of liability for damages under this agreement is the amount provided for under Article 425, paragraph (1) of the Act. If their reelection is approved, the Company intends to continue the same liability limitation agreements with them. In addition, if the election of Kosuke Kato and Eiji Sakaguchi is approved, the Company intends to conclude the same liability limitation agreements with them.
  - The Company has concluded a directors and officers liability insurance agreement, as specified by Article 430-3, paragraph (1) of the Companies Act, with all Directors as the insured. If this proposal is approved and adopted in its original form and each candidate is elected to the position of Director, each candidate will be included as the insured under this insurance policy. Such insurance policy will cover damages and legal expenses incurred by the insured as a result of claims for damages arising out of acts committed by the insured in connection with actions related to their duties for the company. However, there are certain reasons for coverage exclusion, such as cases where such actions are carried out with the understanding that their conduct violates laws and regulations. The insurance premiums for the policy and all added special clauses are borne by the Company and no substantial insurance premium is borne by the insured. The insurance policy includes a set deductible amount, and liability up to said deductible amount is not covered. The Company plans to renew the insurance policy with the same content when the next renewal is due.


**Proposal No. 4: Election of Three (3) Audit & Supervisory Board Members**


The terms of office of all four (4) Audit & Supervisory Board Members will expire at the conclusion of this meeting. Therefore, the Company proposes the election of three (3) Audit & Supervisory Board Members. Although the number of Audit & Supervisory Board Members will be reduced by one (1), we believe that there is no risk of a decline in the supervisory function, and we believe that the effectiveness of corporate governance will continue to be ensured.

The Company has obtained approval of this proposal in advance from the Audit & Supervisory Board.

The candidates for Audit & Supervisory Board Member are as follows:

| No.   | Name<br>(Date of birth)  | Career summary and title in the Company and significant concurrent positions outside the Company<br>(The asterisk (*) refers to current position)  | Number of shares of the Company owned |
|---|--|--|---------------------------------------|
| 1   |  <p>Hideo Suzuki<br/>(September 3, 1956)<br/>(66 years old)</p> <p>New candidate</p> | <p>Apr. 1980    Joined The Seibu Department Stores, Ltd.<br/>(Present Sogo &amp; Seibu Co., Ltd.)</p> <p>May 1993    Joined Credit Saison Co., Ltd.</p> <p>Mar. 1996    General Manager, Affinity Card Division</p> <p>Mar. 2002    General Manager, Finance Department</p> <p>June 2004    Director, IDEMITSU CREDIT CO., LTD.</p> <p>July 2004    Resigned from the Company</p> <p>June 2005    Managing Director, IDEMITSU CREDIT CO., LTD.</p> <p>Feb. 2006    Retired as Managing Director</p> <p>Mar. 2006    Joined Credit Saison Co., Ltd. as General Manager, Sales Division</p> <p>June 2006    Director</p> <p>Mar. 2009    Director, IDEMITSU CREDIT CO., LTD.</p> <p>Feb. 2010    Retired as Director, Credit Saison Co., Ltd.</p> <p>Mar. 2010    Representative Director and Executive Vice-president, IDEMITSU CREDIT CO., LTD.</p> <p>June 2019    Representative Director and Chairman</p> <p>June 2021    Retired as Representative Director and Chairman<br/>Audit &amp; Supervisory Board Member, JPN COLLECTION SERVICE CO., LTD.*</p> <p>Aug. 2022    Audit &amp; Supervisory Board Member, SAISON PARTNERS CO., LTD.*</p> <p>&lt;Significant concurrent positions outside the Company&gt;<br/>Audit &amp; Supervisory Board Member of JPN COLLECTION SERVICE CO., LTD.<br/>Audit &amp; Supervisory Board Member of SAISON PARTNERS CO., LTD.</p> | 5,000                                 |
| <p>[Reason for selection as a candidate for Audit &amp; Supervisory Board Member]<br/>He has been involved in management for many years, having served as General Manager of the Affinity Card Division and Director in charge of the Sales Planning Department at the Company, and as Representative Director of a credit card joint venture, which is an affiliate of the Company. Based on his extensive experience and broad insight, the Company believes that he can execute audit services in an objective and neutral manner, and has selected him as a candidate for Audit &amp; Supervisory Board Member.</p> |  |  |                                       |

| No.  | Name<br>(Date of birth)  | Career summary and title in the Company and significant concurrent positions outside the Company<br>(The asterisk (*) refers to current position)   | Number of shares of the Company owned |
|--|--|---|---------------------------------------|
| 2  |  <p>Hiroaki Igawa<br/>(October 13, 1958)<br/>(64 years old)</p> <p>Reelection<br/>Outside<br/>Independent</p> | <p>Apr. 1982    Joined Ministry of Finance</p> <p>July 2004    General Manager, First Taxation Dept.,<br/>Tokyo Regional Taxation Bureau</p> <p>July 2010    Director-General, Kyushu Local Finance<br/>Bureau</p> <p>May 2012    Attached to the Minister's Secretariat,<br/>Councilor, Cabinet Secretariat (Attached to<br/>the Assistant Chief Cabinet Secretary),<br/>Deputy Director, Promotion Office of<br/>Privatization of Postal Services, Deputy<br/>Director, Postal Privatization Committee</p> <p>June 2013    Director-General, Nagoya Customs</p> <p>June 2014    Auditor (Regular Employee), East Nippon<br/>Expressway Company Limited</p> <p>Nov. 2018    Adviser, Operation Planning Division,<br/>Sompo Japan Nipponkoa Insurance Inc.<br/>(Present Sompo Japan Insurance Inc.)</p> <p>June 2019    Retired as Adviser, Operation Planning<br/>Division</p> <p>Outside Audit &amp; Supervisory Board Member<br/>(Standing), Credit Saison Co., Ltd.*</p> <p>&lt;Significant concurrent positions outside the Company&gt;<br/>Audit &amp; Supervisory Board Member of Saison Fundex<br/>Corporation</p> | 0                                     |
| <p>[Reason for selection as a candidate for Outside Audit &amp; Supervisory Board Member]<br/>He had served in the Ministry of Finance and the National Tax Agency for many years, and served as Director-General in Finance Bureau and Customs. He possesses a wealth of experience and broad insight regarding accounting and finance. Therefore, although he has not been directly involved in corporate management, the Company believes that he can execute audit services in an objective and neutral manner, and has selected him ongoingly as a candidate for Outside Audit &amp; Supervisory Board Member.</p> <p>[Matters concerning independence]<br/>The Company has submitted notification to Tokyo Stock Exchange that Hiroaki Igawa has been appointed as an independent director/auditor as stipulated by the aforementioned exchange. If he is reelected and assumes office as Audit &amp; Supervisory Board Member, the Company will continue his registration as an independent director/auditor. He serves as Outside Audit &amp; Supervisory Board Member of the Company and the term of office will be four (4) years upon the conclusion of this General Meeting of Shareholders.</p> |  |   |                                       |

| No.   | Name<br>(Date of birth)   | Career summary and title in the Company and significant concurrent positions outside the Company<br>(The asterisk (*) refers to current position)   | Number of shares of the Company owned |
|---|---|---|---------------------------------------|
| 3   |  <p>Chie Kasahara<br/>(Name on family register: Chie Fukuda)<br/>(September 15, 1968)<br/>(54 years old)</p> <p>Reelection<br/>Outside<br/>Independent</p> | <p>Apr. 2000 Registered as an attorney at law, Dai-Ichi Tokyo Bar Association</p> <p>Jan. 2008 Attorney at law (Partner), Hayabusa Asuka Law Offices</p> <p>Jan. 2010 Attorney at law (Partner), Atsumi &amp; Partners (Present Atsumi &amp; Sakai)*</p> <p>June 2015 Outside Audit &amp; Supervisory Board Member, Credit Saison Co., Ltd.*</p> <p>Jan. 2019 Attorney at law (Senior Partner), Atsumi &amp; Sakai*</p> <p>June 2019 External Audit &amp; Supervisory Board Member, Achilles Corporation</p> <p>Dec. 2020 External Audit &amp; Supervisory Board Member, MTI Ltd.*</p> <p>June 2022 External Director (Audit and Supervisory Committee Member), Achilles Corporation*</p> <p>&lt;Significant concurrent positions outside the Company&gt;<br/>Attorney at law (Senior Partner) of Atsumi &amp; Sakai<br/>External Audit &amp; Supervisory Board Member of MTI Ltd.<br/>External Director (Audit and Supervisory Committee Member) of Achilles Corporation</p> | 0                                     |
| <p>[Reason for selection as a candidate for Outside Audit &amp; Supervisory Board Member]<br/>She has extensive experience and broad insight as an attorney at law over many years and has played an important role in auditing the legality of the execution of duties by the Company's directors and corporate governance. Although she has not been directly involved in corporate management, the Company believes that she can execute audit services in an objective and neutral manner, and has selected her ongoingly as a candidate for Outside Audit &amp; Supervisory Board Member.</p> <p>[Matters concerning independence]<br/>The Company has submitted notification to Tokyo Stock Exchange that Chie Kasahara has been appointed as an independent director/auditor as stipulated by the aforementioned exchange. If she is reelected and assumes office as Audit &amp; Supervisory Board Member, the Company will continue her registration as an independent director/auditor. She is an attorney at law (Senior Partner) at Atsumi &amp; Sakai, which has no special relationship with the Company. Although there is a corporate credit card issuance transaction between Achilles Corporation, where she serves as External Director (Audit and Supervisory Committee Member), and the Company, the annual transaction amount is less than 0.1% of the Company's consolidated transaction volume. Therefore, the Company has judged that her independence is sufficiently secured. She serves as Outside Audit &amp; Supervisory Board Member of the Company and the term of office will be eight (8) years upon the conclusion of this General Meeting of Shareholders.</p> |   |   |                                       |

- Notes:
1. No special interests exist between the above candidates and the Company.
  2. Hiroaki Igawa and Chie Kasahara are candidates for Outside Audit & Supervisory Board Member.
  3. Pursuant to Article 427, paragraph (1) of the Companies Act, the Company has concluded an agreement with Hiroaki Igawa and Chie Kasahara, limiting their liability for damages under Article 423, paragraph (1) of the Act. The maximum amount of liability for damages under this agreement is the amount provided for under Article 425, paragraph (1) of the Act. If their reelection is approved, the Company intends to continue the same liability limitation agreements with them. In addition, if the election of Hideo Suzuki is approved, the Company intends to conclude the same liability limitation agreement with him.
  4. The Company has concluded a directors and officers liability insurance agreement, as specified by Article 430-3, paragraph (1) of the Companies Act, with all Audit & Supervisory Board Members as the insured. If this proposal is approved and adopted in its original form and each candidate is elected to the position of Audit & Supervisory Board Member, each candidate will be included as the insured under this insurance policy. Such insurance policy will cover damages and legal expenses incurred by the insured as a result of claims for damages arising out of acts committed by the insured in connection with actions related to their duties for the company. However, there are certain reasons for coverage exclusion, such as cases where such actions are carried out with the understanding that their conduct violates laws and regulations. The insurance premiums for the policy and all added special clauses are borne by the Company and no substantial insurance premium is borne by the insured. The insurance policy includes a set deductible amount, and liability up to said deductible amount is not covered. The Company plans to renew the insurance policy with the same content when the next renewal is due.

**Proposal No. 5:** Election of One (1) Substitute Audit & Supervisory Board Member

The Company proposes the election of one (1) substitute Audit & Supervisory Board Member in case the number of Audit & Supervisory Board Members falls short of the number stipulated by laws and regulations. This election will be effective until the beginning of the next General Meeting of Shareholders. The substitute Audit & Supervisory Board Member shall assume the office on condition that the number of Audit & Supervisory Board Members falls short of the number stipulated by laws and regulations, and the term of office of the substitute Audit & Supervisory Board Member shall be the remaining term of office of the retired Audit & Supervisory Board Member, according to the Company's Articles of Incorporation. The Company has obtained approval of this proposal in advance from the Audit & Supervisory Board. The candidate for substitute Audit & Supervisory Board Member is as follows:

| Name<br>(Date of birth)   | Career summary and title in the Company and significant concurrent positions outside the Company<br>(The asterisk (*) refers to current position)  | Number of shares of the Company owned |
|---|--|---------------------------------------|
|  <p>Komei Ito<br/>(September 20, 1969)<br/>(53 years old)</p> <p>New candidate<br/>Outside<br/>Independent</p>   | <p>Nov. 1994    Joined Asahi &amp; Co. (Present KPMG AZSA LLC)</p> <p>Apr. 1998    Registered as certified public accountant</p> <p>July 2010    CPA (Partner), KPMG AZSA LLC</p> <p>Jan. 2016    Director, Frontier Ito Ltd.</p> <p>Aug. 2020    Representative, CPA office of Komei Ito*</p> <p>Aug. 2021    Venture Partner, The University of Tokyo Edge Capital Partners, Co., Ltd.*</p> <p>Nov. 2021    Representative Director, Frontier Ito Ltd.*</p> <p>June 2022    Vice Chairman, The Japanese Institute of Certified Public Accountants, Chiba Chapter*</p> <p>Outside Audit &amp; Supervisory Board Member, Intelligent Surfaces, Inc.*</p> <p>&lt;Significant concurrent positions outside the Company&gt;</p> <p>Representative of CPA office of Komei Ito</p> <p>Venture Partner of The University of Tokyo Edge Capital Partners, Co., Ltd.</p> <p>Representative Director of Frontier Ito Ltd.</p> <p>Vice Chairman of The Japanese Institute of Certified Public Accountants, Chiba Chapter</p> <p>Outside Audit &amp; Supervisory Board Member of Intelligent Surfaces, Inc.</p> | 0                                     |
| <p>[Reason for selection as a candidate for substitute Outside Audit &amp; Supervisory Board Member]</p> <p>As a certified public accountant, he has a high level of specialized knowledge of finance and accounting and experience in auditing operations in various industries, most notably the financial sector. The Company believes that he is an appropriate person to execute audit services for the Company, and selected him as a candidate for substitute Audit &amp; Supervisory Board Member. He has been directly involved in the management of a company, and the Company judges he will appropriately fulfill his duties as an Outside Audit &amp; Supervisory Board Member based on the above reasons.</p> <p>[Matters concerning independence]</p> <p>Upon approval of the election of Komei Ito and his assumption of office as an Audit &amp; Supervisory Board Member, the Company plans to register him as an independent director/auditor with Tokyo Stock Exchange as he satisfies the requirements for an independent director/auditor as stipulated by the aforementioned exchange. There is no business relationship between the Company, the CPA office of Komei Ito or Frontier Ito Ltd. Moreover, he is not directly involved in the management of The University of Tokyo Edge Capital Partners, Co., Ltd. where he serves as Venture Partner, and there is no special relationship between the Company and that company. Although there is a business relationship related to affiliated card issuing services, etc. between the Company and The Japanese Institute of Certified Public Accountants, whose Chiba Chapter he serves as Vice Chairman, the annual transaction amount is less than 0.2% of the Company's consolidated transaction volume or the institute's annual net sales. Therefore, the Company has judged that his independence is sufficiently secured.</p> |  |                                       |

- Notes:
1. No special interests exist between the above candidate and the Company.
  2. Komei Ito is a candidate for substitute Outside Audit & Supervisory Board Member.
  3. If Komei Ito assumes office as an Audit & Supervisory Board Member, the Company plans to conclude an agreement with him, limiting his liability for damages under Article 423, paragraph (1) of the Companies Act, pursuant to Article 427, paragraph (1) of the Act. The maximum amount of liability for damages under this agreement is the amount provided for under Article 425, paragraph (1) of the Act.

4. The Company has concluded a directors and officers liability insurance agreement, as specified by Article 430-3, paragraph (1) of the Companies Act, with all Audit & Supervisory Board Members as the insured. If this proposal is approved and adopted in its original form, and Komei Ito assumes office as an Audit & Supervisory Board Member, he will be included as the insured under this insurance policy. Such insurance policy will cover damages and legal expenses incurred by the insured as a result of claims for damages arising out of acts committed by the insured in connection with actions related to their duties for the company. However, there are certain reasons for coverage exclusion, such as cases where such actions are carried out with the understanding that their conduct violates laws and regulations. The insurance premiums for the policy and all added special clauses are borne by the Company and no substantial insurance premium is borne by the insured. The insurance policy includes a set deductible amount, and liability up to said deductible amount is not covered. The Company plans to renew the insurance policy with the same content when the next renewal is due.



(Reference) Skills Matrix for Directors and Audit & Supervisory Board Members

If Proposal 3 and Proposal 4 are approved as proposed, the composition of the Directors and Audit & Supervisory Board Members, and the main expertise and experience of each individual are as follows.

| Name   |                                     | Corporate management | Global | Finance and accounting | Personnel / Labor affairs | Legal affairs / Risk management | Sales / Marketing |
|--|-------------------------------------|----------------------|--------|------------------------|---------------------------|---------------------------------|-------------------|
| <b>Directors</b>                             |                                     |                      |        |                        |                           |                                 |                   |
| Hiroshi Rinno                                | Reelection                          | ●                    | ●      |                        | ●                         |                                 | ●                 |
| Katsumi Mizuno                               | Reelection                          | ●                    | ●      |                        |                           |                                 | ●                 |
| Naoki Takahashi                              | Reelection                          | ●                    |        | ●                      | ●                         |                                 |                   |
| Yoshiaki Miura                               | Reelection                          | ●                    |        |                        |                           | ●                               | ●                 |
| Kazutoshi Ono                                | Reelection                          | ●                    | ●      |                        |                           |                                 |                   |
| Kosuke Mori                                  | Reelection                          | ●                    | ●      | ●                      |                           |                                 |                   |
| Naoki Nakayama                               | New candidate                       |                      |        |                        |                           |                                 | ●                 |
| Kosuke Kato                                  | New candidate, Outside              | ●                    |        | ●                      |                           | ●                               | ●                 |
| Naoki Togashi                                | Reelection, Outside, Independent    | ●                    | ●      |                        |                           |                                 | ●                 |
| Nana Otsuki                                  | Reelection, Outside, Independent    |                      | ●      | ●                      |                           | ●                               |                   |
| Hitoshi Yokokura                             | Reelection, Outside, Independent    |                      |        | ●                      |                           | ●                               |                   |
| Eiji Sakaguchi                               | New candidate, Outside, Independent | ●                    | ●      | ●                      |                           |                                 | ●                 |
| <b>Audit &amp; Supervisory Board Members</b> |                                     |                      |        |                        |                           |                                 |                   |
| Hideo Suzuki                                 | New candidate                       | ●                    |        |                        |                           |                                 | ●                 |
| Hiroaki Igawa                                | Reelection, Outside, Independent    |                      |        | ●                      |                           | ●                               |                   |
| Chie Kasahara                                | Reelection, Outside, Independent    |                      | ●      |                        |                           | ●                               | ●                 |

| Name                              |                                     | Digital / IT | New business / M&A | Real estate | Finance / Loans | ESG |
|-----------------------------------|-------------------------------------|--------------|--------------------|-------------|-----------------|-----|
| Directors                         |                                     |              |                    |             |                 |     |
| Hiroshi Rinno                     | Reelection                          |              | ●                  |             |                 | ●   |
| Katsumi Mizuno                    | Reelection                          |              | ●                  |             |                 | ●   |
| Naoki Takahashi                   | Reelection                          |              | ●                  |             | ●               | ●   |
| Yoshiaki Miura                    | Reelection                          | ●            | ●                  |             |                 |     |
| Kazutoshi Ono                     | Reelection                          | ●            | ●                  |             |                 |     |
| Kosuke Mori                       | Reelection                          | ●            | ●                  |             |                 | ●   |
| Naoki Nakayama                    | New candidate                       |              |                    | ●           | ●               |     |
| Kosuke Kato                       | New candidate, Outside              | ●            | ●                  |             | ●               |     |
| Naoki Togashi                     | Reelection, Outside, Independent    | ●            |                    |             | ●               |     |
| Nana Otsuki                       | Reelection, Outside, Independent    |              |                    | ●           |                 | ●   |
| Hitoshi Yokokura                  | Reelection, Outside, Independent    |              |                    |             |                 |     |
| Eiji Sakaguchi                    | New candidate, Outside, Independent |              | ●                  | ●           | ●               |     |
| Audit & Supervisory Board Members |                                     |              |                    |             |                 |     |
| Hideo Suzuki                      | New candidate                       |              |                    |             |                 |     |
| Hiroaki Igawa                     | Reelection, Outside, Independent    |              |                    | ●           | ●               | ●   |
| Chie Kasahara                     | Reelection, Outside, Independent    | ●            | ●                  |             |                 |     |

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

**Consolidated Statement of Financial Position**  
(As of March 31, 2023)

(Millions of yen)

| Assets  |                  | Liabilities and Equity                         |                  |
|---|------------------|--|------------------|
| Account item                                  | Amount           | Account item                                   | Amount           |
| <b>Assets</b>                                 |                  | <b>Liabilities</b>                             |                  |
| Cash and cash equivalents                     | 159,671          | Trade and other payables                       | 253,329          |
| Trade and other receivables                   | 2,990,519        | Financial guarantee liabilities                | 7,875            |
| Inventories                                   | 133,247          | Bonds and borrowings                           | 2,805,175        |
| Operational investment securities             | 62,521           | Other financial liabilities                    | 19,606           |
| Investment securities                         | 74,394           | Income taxes payable                           | 10,385           |
| Other financial assets                        | 20,346           | Provision for point card certificates          | 126,023          |
| Property, plant and equipment                 | 28,753           | Provision for loss on interest repayment       | 18,091           |
| Right-of-use assets                           | 11,044           | Other provisions                               | 1,437            |
| Intangible assets                             | 150,458          | Deferred tax liabilities                       | 86               |
| Investment property                           | 116,612          | Other liabilities                              | 54,051           |
| Investments accounted for using equity method | 89,176           | <b>Total liabilities</b>                       | <b>3,296,063</b> |
| Deferred tax assets                           | 41,615           | <b>Equity</b>                                  |                  |
| Other assets                                  | 16,714           | <b>Equity attributable to owners of parent</b> | <b>598,301</b>   |
| Assets held for sale                          | 1,030            | Share capital                                  | 75,929           |
|   |                  | Capital surplus                                | 83,560           |
|   |                  | Retained earnings                              | 481,163          |
|   |                  | Treasury shares                                | (62,668)         |
|   |                  | Other components of equity                     | 20,317           |
|   |                  | <b>Non-controlling interests</b>               | <b>1,739</b>     |
|   |                  | <b>Total equity</b>                            | <b>600,041</b>   |
| <b>Total assets</b>                           | <b>3,896,105</b> | <b>Total liabilities and equity</b>            | <b>3,896,105</b> |

Note: Amounts of less than one million yen are omitted.

## Consolidated Statement of Profit or Loss

(From April 1, 2022 to March 31, 2023)

(Millions of yen)

| Account item   | Amount  |                |
|--|---------|----------------|
| <b>Revenue</b>   |         |                |
| Income from the payment business   | 229,336 |                |
| Income from the lease business   | 12,048  |                |
| Income from the finance business   | 50,754  |                |
| Revenue from the real estate-related business                                      | 58,715  |                |
| Revenue from the entertainment business  | 30,807  |                |
| Finance income   | 877     |                |
| Total  |         | 382,540        |
| [Of which, interest income]  |         | [118,520]      |
| Cost of sales  |         |                |
| Cost of sales for the real estate-related business                                 | 35,309  |                |
| Cost of sales for the entertainment business                                       | 24,593  |                |
| Total  |         | 59,902         |
| <b>Net revenue</b>   |         | <b>322,638</b> |
| Selling, general and administrative expenses                                       |         | 229,322        |
| Impairment losses on financial assets  |         | 34,611         |
| Finance costs  |         | 15,257         |
| Gain arising from the derecognition of financial assets measured at amortized cost |         | 43             |
| Share of profit of investments accounted for using equity method                   |         | 5,982          |
| Other income   |         | 12,590         |
| Other expenses   |         | 1,017          |
| <b>Profit before tax</b>   |         | <b>61,044</b>  |
| Income tax expense   |         | 17,183         |
| <b>Profit</b>  |         | <b>43,861</b>  |

### Profit attributable to

|                           |               |
|---------------------------|---------------|
| Owners of parent          | 43,599        |
| Non-controlling interests | 261           |
| <b>Profit</b>             | <b>43,861</b> |

### Reconciliation from profit before tax to business profit

|  |               |
|--|---------------|
| <b>Profit before tax</b>   | <b>61,044</b> |
| Reconciliations (Other income)   | (616)         |
| Reconciliations (Other expenses)   | 825           |
| Adjustments for the application of the effective interest method to financial assets | (276)         |
| Subtotal   | (67)          |
| <b>Business profit</b>   | <b>60,977</b> |

Note: Amounts of less than one million yen are omitted.

**Consolidated Statements of Changes in Equity**  
(From April 1, 2022 to March 31, 2023)

(Millions of yen)

|   | Equity attributable to owners of parent |                 |                   |                 |                            |          | Non-controlling interests | Total    |
|---|---|-----------------|-------------------|-----------------|----------------------------|----------|---------------------------|----------|
|   | Share capital                           | Capital surplus | Retained earnings | Treasury shares | Other components of equity | Total    |                           |          |
| Balance as of April 1, 2022                                   | 75,929                                  | 85,152          | 442,550           | (62,737)        | 21,492                     | 562,387  | 1,351                     | 563,738  |
| Profit  |   |                 | 43,599            |                 |                            | 43,599   | 261                       | 43,861   |
| Other comprehensive income                                    |   |                 |                   |                 | 2,442                      | 2,442    | 22                        | 2,464    |
| Comprehensive income  | -                                       | -               | 43,599            | -               | 2,442                      | 46,041   | 283                       | 46,325   |
| Purchase of treasury shares                                   |   |                 |                   | (1)             |                            | (1)      |                           | (1)      |
| Share-based payment transactions                              |   | 182             |                   | 70              |                            | 253      | 0                         | 254      |
| Dividends   |   |                 | (8,600)           |                 |                            | (8,600)  |                           | (8,600)  |
| Transfer from other components of equity to retained earnings |   |                 | 3,612             |                 | (3,612)                    | -        |                           | -        |
| Obtaining of control of subsidiaries                          |   |                 |                   |                 |                            | -        | 100                       | 100      |
| Changes in ownership interest in subsidiaries                 |   | (1,774)         |                   |                 | (4)                        | (1,779)  | 3                         | (1,775)  |
| Total transactions with owners                                | -                                       | (1,591)         | (4,987)           | 69              | (3,617)                    | (10,127) | 104                       | (10,022) |
| Balance as of March 31, 2023                                  | 75,929                                  | 83,560          | 481,163           | (62,668)        | 20,317                     | 598,301  | 1,739                     | 600,041  |

Note: Amounts of less than one million yen are omitted.

**Non-consolidated Balance Sheets**  
(As of March 31, 2023)

(Millions of yen)

| Assets   |           | Liabilities and Net assets  |           |
|--|-----------|---|-----------|
| Account item   | Amount    | Account item  | Amount    |
| <b>Current assets</b>  | 3,260,513 | <b>Current liabilities</b>  | 1,256,761 |
| Cash and deposits  | 120,292   | Accounts payable – trade  | 254,702   |
| Accounts receivable – installment                            | 1,344,075 | Short-term borrowings   | 251,760   |
| Operating loans  | 1,106,631 | Current portion of long-term borrowings                                 | 104,200   |
| Investments in leases  | 262,297   | Current portion of bonds payable  | 85,000    |
| Operational investment securities                            | 49,493    | Commercial papers   | 490,000   |
| Merchandise  | 1,285     | Current portion of long-term loans payable under securitized borrowings | 6,986     |
| Supplies   | 1,215     | Lease liabilities   | 185       |
| Prepaid expenses   | 2,102     | Accounts payable – other  | 3,445     |
| Short-term loans receivable                                  | 436       | Accrued expenses  | 23,324    |
| Short-term loans receivable from subsidiaries and associates | 376,792   | Income taxes payable  | 7,608     |
| Accounts receivable – other                                  | 24,120    | Contract liabilities  | 5,451     |
| Other  | 12,953    | Deposits received   | 8,565     |
| Allowance for doubtful accounts                              | (41,185)  | Unearned revenue  | 1,048     |
| <b>Non-current assets</b>                                    | 402,662   | Provision for bonuses   | 4,008     |
| <b>Property, plant and equipment</b>                         | 14,400    | Provision for bonuses for directors (and other officers)                | 77        |
| Buildings, net   | 5,211     | Provision for loss on interest repayment                                | 5,665     |
| Vehicles, net  | 0         | Provision for loss on collecting gift tickets                           | 130       |
| Equipment, net   | 1,983     | Other   | 4,602     |
| Land   | 6,904     | <b>Non-current liabilities</b>  | 1,924,717 |
| Leased assets, net   | 255       | Bonds payable   | 448,000   |
| Construction in progress                                     | 46        | Long-term borrowings  | 1,117,329 |
| <b>Intangible assets</b>                                     | 136,105   | Long-term loans payable under securitized borrowings                    | 209,685   |
| Leasehold interests in land                                  | 14        | Lease liabilities   | 101       |
| Software   | 133,308   | Contract liabilities  | 1,668     |
| Leased assets  | 0         | Provision for loss on guarantees  | 7,802     |
| Software in progress   | 2,516     | Provision for point card certificates                                   | 126,023   |
| Other  | 266       | Provision for loss on interest repayment                                | 11,124    |
| <b>Investments and other assets</b>                          | 252,156   | Guarantee deposits received   | 2,260     |
| Investment securities  | 68,697    | Other   | 721       |
| Shares of subsidiaries and associates                        | 100,007   | <b>Total liabilities</b>  | 3,181,479 |
| Bonds of subsidiaries and associates                         | 450       | Net assets  |           |
| Investments in capital                                       | 0         | <b>Shareholders' equity</b>   | 460,887   |
| Investments in capital of subsidiaries and associates        | 9,427     | <b>Share capital</b>  | 75,929    |
| Long-term loans receivable                                   | 10,076    | <b>Capital surplus</b>  | 84,017    |
| Long-term loans receivable from subsidiaries and associates  | 15,879    | Legal capital surplus   | 82,497    |
| Long-term prepaid expenses                                   | 6,554     | Other capital surplus   | 1,519     |
| Guarantee deposits   | 2,650     | <b>Retained earnings</b>  | 363,324   |
| Deferred tax assets  | 33,490    | Legal retained earnings   | 3,020     |
| Other  | 5,428     | Other retained earnings   | 360,304   |
| Allowance for doubtful accounts                              | (506)     | General reserve   | 308,455   |
| <b>Deferred assets</b>                                       | 1,986     | Retained earnings brought forward                                       | 51,849    |
| Bond issuance costs  | 1,986     | <b>Treasury shares</b>  | (62,383)  |
| <b>Total assets</b>  | 3,665,162 | <b>Valuation and translation adjustments</b>                            | 22,796    |
|  |           | Valuation difference on available-for-sale securities                   | 22,924    |
|  |           | Deferred gains or losses on hedges                                      | (128)     |
|  |           | <b>Total net assets</b>   | 483,683   |
|  |           | <b>Total liabilities and net assets</b>                                 | 3,665,162 |

Note: Amounts of less than one million yen are omitted.

## Non-consolidated Statements of Income

(From April 1, 2022 to March 31, 2023)

(Millions of yen)

| Account item                                       | Amount  |         |
|--|---------|---------|
| <b>Operating revenue</b>                           |         |         |
| Income from the payment business                   |         |         |
| Revenue from credit card business                  | 142,253 |         |
| Revenue from credit card cash advance              | 24,344  |         |
| Revenue from term loans                            | 323     |         |
| Revenue from business agency                       | 27,376  |         |
| Revenue from the payment-related business          | 14,269  | 208,567 |
| Income from the lease business                     |         | 12,102  |
| Income from the finance business                   |         |         |
| Revenue from credit guarantee                      | 13,194  |         |
| Revenue from finance-related business              | 26,218  | 39,413  |
| Income from the real estate-related business       |         |         |
| Revenue from the real estate-related business      | 26      |         |
| Cost of sales for the real estate-related business | 1       | 24      |
| Financial revenue                                  |         | 5,995   |
| Total operating revenue                            |         | 266,103 |
| <b>Operating expenses</b>                          |         |         |
| Selling, general and administrative expenses       |         | 221,512 |
| Financial expenses                                 |         |         |
| Interest expenses                                  | 10,205  |         |
| Other  | 1,717   | 11,923  |
| Total operating expenses                           |         | 233,435 |
| <b>Operating profit</b>                            |         | 32,668  |
| Non-operating income                               |         | 10,962  |
| Non-operating expenses                             |         | 205     |
| <b>Ordinary profit</b>                             |         | 43,424  |
| <b>Extraordinary income</b>                        |         |         |
| Gain on sale of investment securities              | 5,248   | 5,248   |
| <b>Extraordinary losses</b>                        |         |         |
| Loss on valuation of investment securities         | 499     |         |
| Loss on disposal of non-current assets             | 127     |         |
| Loss on liquidation of subsidiaries and associates | 6       | 633     |
| <b>Profit before income taxes</b>                  |         | 48,039  |
| Income taxes – current                             | 13,446  |         |
| Income taxes – deferred                            | 372     | 13,819  |
| <b>Profit</b>                                      |         | 34,220  |

Note: Amounts of less than one million yen are omitted.

**Non-consolidated Statements of Changes in Equity**  
(From April 1, 2022 to March 31, 2023)

(Millions of yen)

|  | Shareholders' equity |                       |                       |                       |                         |                         |                                   |                         |                 |                            |
|--|----------------------|-----------------------|-----------------------|-----------------------|-------------------------|-------------------------|-----------------------------------|-------------------------|-----------------|----------------------------|
|  | Share capital        | Capital surplus       |                       |                       | Legal retained earnings | Retained earnings       |                                   |                         | Treasury shares | Total shareholders' equity |
|  |                      | Legal capital surplus | Other capital surplus | Total capital surplus |                         | Other retained earnings |                                   | Total retained earnings |                 |                            |
|  |                      |                       |                       |                       |                         | General reserve         | Retained earnings brought forward |                         |                 |                            |
| Balance as of April 1, 2022                          | 75,929               | 82,497                | 1,539                 | 84,036                | 3,020                   | 297,455                 | 37,230                            | 337,705                 | (62,453)        | 435,218                    |
| Changes during period                                |                      |                       |                       |                       |                         |                         |                                   |                         |                 |                            |
| Provision of general reserve                         |                      |                       |                       |                       |                         | 11,000                  | (11,000)                          | -                       |                 | -                          |
| Dividends of surplus                                 |                      |                       |                       |                       |                         |                         | (8,600)                           | (8,600)                 |                 | (8,600)                    |
| Profit   |                      |                       |                       |                       |                         |                         | 34,220                            | 34,220                  |                 | 34,220                     |
| Purchase of treasury shares                          |                      |                       | 0                     | 0                     |                         |                         |                                   |                         | (1)             | (1)                        |
| Disposal of treasury shares                          |                      |                       | (20)                  | (20)                  |                         |                         |                                   |                         | 71              | 50                         |
| Net changes in items other than shareholders' equity |                      |                       |                       |                       |                         |                         |                                   |                         |                 | -                          |
| Total changes during period                          | -                    | -                     | (19)                  | (19)                  | -                       | 11,000                  | 14,619                            | 25,619                  | 69              | 25,669                     |
| Balance as of March 31, 2023                         | 75,929               | 82,497                | 1,519                 | 84,017                | 3,020                   | 308,455                 | 51,849                            | 363,324                 | (62,383)        | 460,887                    |

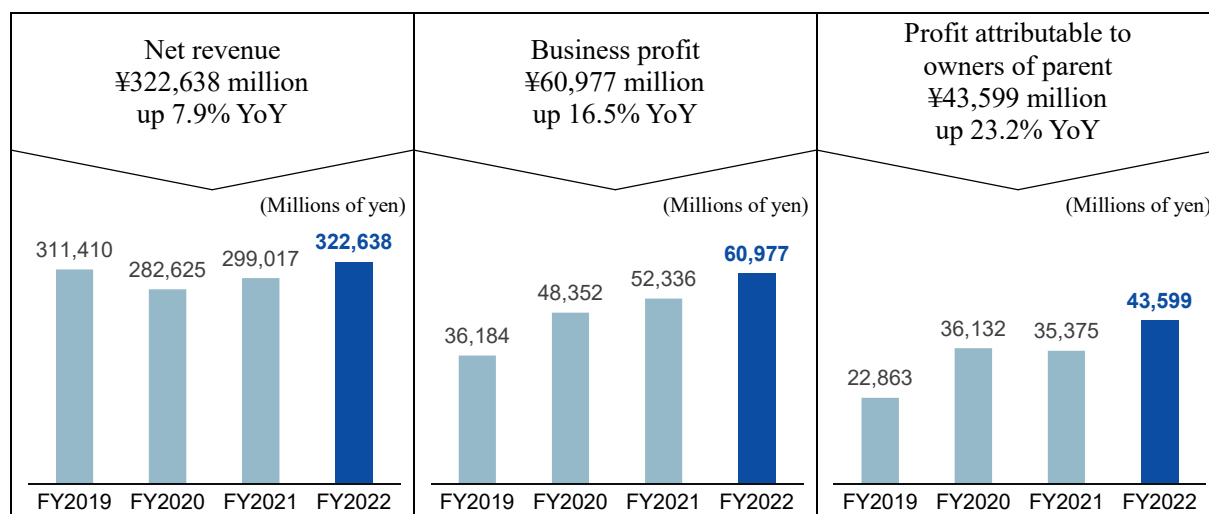
|  | Valuation and translation adjustments                 |                                    |   | Total net assets |
|--|---|------------------------------------|---|------------------|
|  | Valuation difference on available-for-sale securities | Deferred gains or losses on hedges | Total valuation and translation adjustments |                  |
| Balance as of April 1, 2022                          | 21,455  | 65                                 | 21,521                                      | 456,739          |
| Changes during period                                |   |                                    |   |                  |
| Provision of general reserve                         |   |                                    |   | -                |
| Dividends of surplus                                 |   |                                    |   | (8,600)          |
| Profit   |   |                                    |   | 34,220           |
| Purchase of treasury shares                          |   |                                    |   | (1)              |
| Disposal of treasury shares                          |   |                                    |   | 50               |
| Net changes in items other than shareholders' equity | 1,469   | (194)                              | 1,274                                       | 1,274            |
| Total changes during period                          | 1,469   | (194)                              | 1,274                                       | 26,943           |
| Balance as of March 31, 2023                         | 22,924  | (128)                              | 22,796                                      | 483,683          |

Note: Amounts of less than one million yen are omitted.



## (Reference) Financial Results Summary

### Financial results highlights



### Management indicators we emphasize

In seeking to enhance corporate value, the Group places priority on maintaining and improving financial soundness, and uses return on equity attributable to owners of the parent (ROE) and ratio of equity attributable to owners of parent to total assets (shareholders' equity ratio) as important indicators.

| Numerical target in the Medium-term Management Plan |  | Actual results for the fiscal year ended March 31, 2023 |
|---|--|---|
| Medium- to long-term management indicators          | Consolidated profit for the fiscal year ending March 31, 2025:                                 | ¥60.90 billion  |
|   | Return on equity attributable to owners of the parent (ROE):                                   | 7.5%  |
|   | Ratio of equity attributable to owners of parent to total assets (shareholders' equity ratio): | 15.4%   |

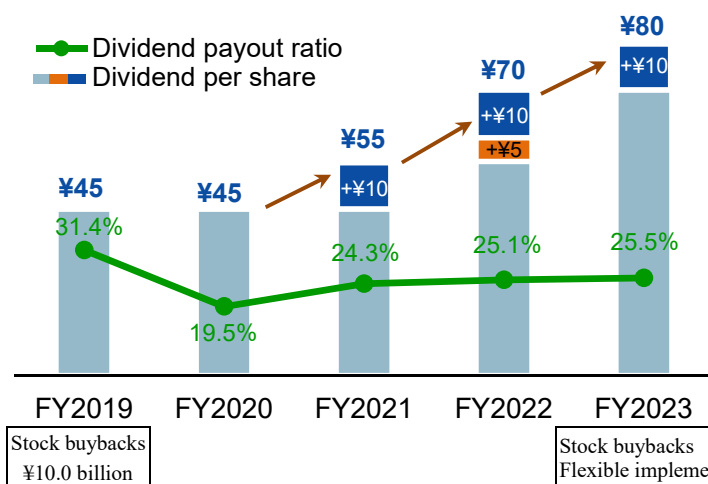
### Return of profits

To increase shareholder value, we believe it is important to take action that strengthens our corporate structure and that continues to expand our business. Meanwhile, our policy on returning profits involves enhancing internal reserves and making appropriate, stable, and continuous dividend payments to our shareholders. We will also provide appropriate returns to all employees for their efforts, thereby enhancing employee engagement and leading to sustainable corporate value.

## Shareholder returns

Policy Stable and continuous dividend payments

We plan to increase dividends for the third consecutive year.



■ FY2022 Dividend increase of ¥10 from original forecast

Mainly due an increase in the amount of provisions for the future, profit attributable to owners of parent was lower than the forecast announced in February 2023 (¥47.0 billion); however it was higher than the initial forecast of May 2022 (¥35.5 billion). Accordingly, whereas the Company had originally forecast a dividend increase of ¥5 vs FY2021 to ¥60, it has now increased it by a further ¥10 to ¥70.

■ FY2023 (Forecast) Planned dividend increase ¥10

The Company expects to achieve the current business profit target of ¥70.0 billion under its Medium-Term Management Plan one year early.

## Sustainable enhancement of corporate value through employee returns

Aiming at sustainable enhancement of corporate value, we have decided to introduce an end-of-year bonus for all employees (paid in cash and through a stock-linked compensation plan). We aim to achieve sustainable corporate growth by raising employees' awareness of and motivation for corporate value and their participation in management, and to realize our transformation into a comprehensive life services group and our growth strategy.

End-of-year bonus

If non-consolidated ordinary profit at the end of the fiscal year exceeds the non-consolidated ordinary profit budget planned at the beginning of the fiscal year, a certain percentage of the excess amount will be paid in cash and phantom stock.

Stock price-linked compensation plan (phantom stock)

Under this system, the Company's stock price is linked to the amount of compensation paid to employees, so that their compensation increases in tandem with increases in the Company's stock price over a set period of time.

## **Sustainability**

Based on our “leading-edge service company” management philosophy, we contribute through the everyday operation of our businesses to resolve problems and move society forward in ways only Credit Saison can by leveraging our unique know-how, management resources, and the experiences of each of our employees. We will create a sustainable society that is even more convenient and prosperous than today’s.

### **Value co-creation with stakeholders**

To remain as a company on which society depends, it is important to understand what stakeholders demand and to reflect these demands in services and business activities. We will always seriously consider the expectations and criticisms of all of our stakeholders and use them to improve corporate value and achieve sustainable growth.

### **Initiatives for the SDGs**

Contributing to the SDGs for 2030 is one of the Company’s major goals. We believe that it is the responsibility of a company that operates globally to create both social and economic value, and we will steadily promote ESG management to achieve this goal.

## ***Social***

### **Our first issuance of social bonds**

The funds will be used to fund the operations of Kisetsu Saison Finance (India) Pvt. Ltd., which operates a lending business, etc., in India and Southeast Asia mainly for MSMEs or individuals within underserved segments, and Saison Capital Pte. Ltd. Through these businesses, we will promote financial inclusion and the Sustainable Development Goals (SDGs) set forth by the United Nations, and contribute to solving global social issues.

### **Donation of emergency assistance to Ukraine**

We donated a total of ¥52.54 million, which was collected from our members through our point program Eikyufumetsu Points and other means, to the Embassy of Ukraine.

### **Next-generation financial education “School Visit: SAISON TEACHER”**

We have been providing financial lessons to junior and senior high school students so that these children who will lead the future can become independent consumers. Number of lessons: 335 times / Number of participants: 15,355 persons.

Note: Actual results from December 2019 to March 2023

## ***Environment***

### **Endorsement of the Task Force on Climate-related Financial Disclosures (TCFD) recommendations**

The Company expressed its support for the TCFD recommendations and is involved in the TCFD consortium, a discussion forum for the companies and financial institutes supporting the recommendations. Based on the TCFD recommendations, we will continue to disclose information about governance, strategies, risk management, metrics, and targets regarding our actions to address climate change in pursuit of a sustainable society.

### **Started issuing SAISON CARD Digital for becoz and won the grand prize for two awards**

We have partnered with DATAFLUCT, Inc. to launch SAISON CARD Digital for becoz, the first credit card in Japan\* that can visualize CO<sub>2</sub> emissions from card usage history. We won the grand prize in both the Project Category of the NIKKEI Decarbonization Award 2022 and the Japan Financial Innovation Award 2023.

\*According to research by Credit Saison

### **Established new company (ReSAISON Co., Ltd.)**

We have established a joint venture with Cyclers Co., Ltd., which has a comprehensive recycling function. In addition to working to increase the waste recycling rate, we will aim to create new circular networks and create new value toward the realization of a recycling-oriented society.

### **Akagi Nature Park operation**

We have been operating Akagi Nature Park in Gunma Prefecture since 2009 with the philosophy of passing on the abundance of nature to future generations, under the theme of “humans and nature coexisting.”

Start of forest restoration project to improve biodiversity and carbon dioxide fixation  
Devastated forests not only destroy ecosystems, but also have a significant impact on our daily lives, including interference with water supply, occurrence of disasters such as landslides, and reduced CO<sub>2</sub> fixation capacity. By restoring forests, we aim to improve carbon dioxide fixation and conserve biodiversity.

## ***Governance***

### **Ensure diversity of human capital**

As we aim to become a corporation where all employees can work comfortably and feel fulfillment, we are striving to foster systems and an organizational culture that allow diverse human resources to fully demonstrate their abilities and aptitudes.

As of the end of March 2023

| Ratio of female officers                                   | Ratio of female managers | Ratio of female section managers | Global human resources (in six consolidated companies) | Ratio of male employees taking childcare leave                   |
|--|--------------------------|----------------------------------|--|--|
| 15.4%<br>Note: Including Audit & Supervisory Board Members | 24.9%                    | 71.2%                            | 563 persons  | 58.5%<br>Note: Includes leave taken for childbirth and childcare |