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Orient Corporation

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The corporate governance of Orient Corporation (the "Company") is described below.

I. Basic Views on Corporate Governance, Capital Structure, Corporate Attributes, and Other Key Information

1. Basic Views[Updated]

■Corporate Philosophy and Orico's Sustainability Statement

The company has established a Corporate Philosophy that encompasses its Purpose, which is its significance and mission, and its Values, which are the values it cherishes, and has defined "Our Story" based on this philosophy. Based on this philosophy, the Company has defined Orico's Sustainability Statement, which clarifies its basic approach to society and its stakeholders.

[Purpose]

Open the Future with You

[Value]

Embrace Integrity Establish Trust

Envision the Future Enjoy Challenges

[Our Story]

From past to present, we have been offering safe, secure, and convenient financial services tailored to the changing demands and lifestyles.

In the whirlwind of uncertainty, we endeavor to be a trusted partner to our customers, taking a genuine care and leading with enthusiasm, staying close to the present and the future status of each one of our stakeholders.

To this end, we envision the future of our customers and the society, and continue to take on the challenges to create new value arising from these visions.

—To open the future with you.

[Orico's Sustainability Statement]

We, Orico, are committed to our corporate purpose: "Open the future with you." This represents our determination to be a partner, taking a genuine care and leading with enthusiasm, staying close to the present and the future status of each one of our stakeholders.

Our goal is to create a sustainable society in which everyone can realize a fulfilling life. We seek to solve various social challenges through the power of innovation and pass on a legacy of such a society to future generations.

To this end, as a trusted partner, we pursue both social value and corporate value by contributing to society through all of our corporate activities.

Based on these principles, the Company aims to realize a sustainable society and enhance its corporate value over the medium to long term by contributing to the resolution of social issues and meeting the expectations and trust of various stakeholders, including customers, shareholders, investors, business partners, local communities, and employees, in line with its Envisioned Society and Vision.To realize these objectives, the Company thinks it important to ensure transparency in management and fairness towards stakeholders and make prompt and decisive decisions. The Company has established the following basic policy to enhance corporate governance in line with its business environment.

■Basic Policies on Corporate Governance

1. Basic Views on Corporate Governance

The Company regards its Purpose, which represents the reason for existence and mission of the Group, and its Values, which express the principles it cherishes, as a group-wide Corporate Philosophy, and has defined "Our Commitment" based on this philosophy.

Based on the aspirations embodied in this Corporate Philosophy, the Company seeks to meet the expectations and earn the trust of its various stakeholders—including shareholders, customers, investors, business partners, local communities, and employees—while striving to realize a sustainable society and enhance corporate value over the medium to long term.

From this perspective, the Company considers corporate governance to be a framework that enables transparent, fair, prompt, and decisive decision-making, and an important management foundation that supports the formulation and execution of the Company's strategies aimed at improving sustainable profitability and capital efficiency over the medium to long term. As a company listed on the Prime Market, the Company is committed to continuously working to enhance the effectiveness of its corporate governance, with the goal of establishing a governance structure that earns a high level of trust from its stakeholders.

2. Corporate Governance System

(1) In light of rapid changes in the business environment and the resulting need for highly agile strategy formulation, swift execution of measures, and effective monitoring, the Company strengthens the separation between management oversight and business execution in order to achieve both the Board of Directors' functions of strategy formulation and supervision and the agility of business execution.

To this end, the Company adopts the governance structure of a Company with an Audit & Supervisory Committee, which it considers to be an effective corporate governance system for establishing a Board of Directors that emphasizes strategy formulation and supervisory functions.

(2) The Board of Directors places emphasis on strategy formulation and supervisory functions, and delegates authority for business execution to the President and Director, who oversees business execution, to the

maximum extent possible. In addition, the Board of Directors establishes the “Basic Policy on Internal Control Systems” and supervises the appropriateness of the operation of the internal control system.

(3) In order to enhance the effectiveness of its responsibilities for strategy formulation and supervision, the Board of Directors seeks to maintain an appropriate balance between the diversity and breadth of knowledge and experience of Directors and an appropriate board size, while optimizing the composition of executive Directors and non-executive Directors.

Among non-executive Directors, Independent Outside Directors are required to possess the necessary knowledge and experience and to satisfy the “Criteria for Judging the Independence of Outside Directors” established by the Company.

(4) The Board of Directors will enhance transparency and effectiveness in fulfilling its responsibilities for the nomination of candidates for Directors and the appointment and dismissal of the President and Director and senior executive management, including deliberations on the succession plan.

(5) The Audit & Supervisory Committee is composed, in accordance with laws and regulations, entirely of non-executive Directors, with a majority being Independent Outside Directors. The Committee establishes the “Audit & Supervisory Committee’s Audit Standards” and audits the legality and appropriateness of business execution.

３. Securing Shareholder Rights and Ensuring Equality

(1) The Company respects shareholders’ rights and will develop an environment that enables shareholders to exercise their rights appropriately.

(2) In light of the Company’s relationship with Mizuho Financial Group, Inc. and its group companies (“MHFG Group Companies”), including its major shareholder, as important business partners, the Company places importance on ensuring independence from its major shareholder and protecting the common interests of shareholders. To this end, the Company establishes and maintains the necessary governance framework through the Board of Directors and enhances the effectiveness of its supervisory functions for the protection of minority shareholders. The Company is an equity-method associate of Mizuho Financial Group, Inc.

４. Appropriate Cooperation with Stakeholders

(1) Based on the Orico Group’s Corporate Philosophy, which forms the foundation for the realization of a sustainable society and the enhancement of corporate value over the medium to long term, the Company places customers first and strives to respond to customers with sincerity and fairness in order to earn their satisfaction and trust. In addition, the Company respects its business partners—including member merchants, alliance partners, and contractors—and aims to build mutual trust and achieve mutual prosperity.

(2) The Company regards collaboration and cooperation with MHFG group companies, which are its business partners, as one of its strengths, and will proactively promote such collaboration and cooperation based on the principles of mutual trust and mutual prosperity.

(3) With the aim of realizing a sustainable society and enhancing corporate value over the medium to long term, the Company positions sustainability as a top management priority and promotes business operations

accordingly. In addition, the Company considers its human resources to be a valuable asset, and will establish a human resources strategy to develop and secure a diverse pool of core human resources.

5. Appropriate Disclosure of Information and Ensuring Transparency

(1) The Company establishes the "Information Disclosure Basic Policy" and builds systems for the appropriate disclosure of financial and non-financial information.

(2) To ensure appropriate disclosure of information and transparency, the Company not only discloses financial and non-financial information in accordance with laws and regulations, but also proactively provides information beyond statutory disclosure requirements.

6. Constructive Dialogue with Shareholders

(1) For the purpose of achieving sustainable growth and enhancing corporate value over the medium to long term, the Company engages in constructive dialogue with shareholders.

(2) To facilitate constructive dialogue with shareholders, the Company actively discloses information through its website and enhances its investor relations (IR) activities.

Reasons for Non-compliance with the Principles of the Corporate Governance Code

The Company has implemented all the principles stated in the Corporate Governance Code.

Disclosure Based on each Principle of the Corporate Governance Code [Updated]

■Principle 1.4 (Cross-Shareholdings)

The Company has established the following "Policy on Shares of Other Listed Companies Held as Cross-Shareholdings and Criteria for Exercise of Voting Rights."

<Policy on Shares of Companies Held as Cross-Shareholdings>

The Company has established the following policy on shares of companies held as cross-shareholdings from the perspective of maintaining and enhancing corporate governance: it will comprehensively examine whether the purpose of holding shares is appropriate and whether the income generated from these holdings is commensurate with the capital costs. The Company will limit its holdings to cases where it can determine that they contribute to the enhancement of its corporate value.

This policy applies equally to domestic and overseas stocks, as well as to listed and unlisted stocks.

In addition to the above, listed shares held for the purpose of gaining profits from fluctuations in their value or dividends are classified as investment shares for pure investment purposes; however, the Company generally does not hold these shares.

Based on the above, the Company will conduct regular monitoring and verification of the companies whose cross-shareholdings we hold, reporting the verification results to the Board of Directors at least once a year to enhance the effectiveness of the Board's supervisory function. Additionally, if the verification results indicate that the holdings do not contribute to the enhancement of our corporate value, we will generally proceed with their sale.

Furthermore, considering that it is difficult to dispose of unlisted shares on the same basis as listed shares, the Company will make efforts to reduce these holdings diligently.

<Criteria for Exercise of Voting Rights>

The Company aims to build and strengthen transactional and collaborative relationships with its investees through dialogue, while comprehensively assessing the enhancement of corporate value for both the Company and the investees. It will exercise voting rights in a timely and appropriate manner for all target investees.

■Principle 1.7 (Related Party Transactions)

The Company has developed the following structure in order to ensure that when the Company engages in transactions with parties such as Directors, Executive Officers and major shareholders, the transactions do not harm the interests of the Company or the common interests of shareholders.

The Company is an equity-method associat of Mizuho Financial Group, Inc.

<The Company's structure to ensure proper transactions between relevant stakeholders>

(1) The Company designates compliance as one of its management key issues following its Basic Policy on Internal Control Systems and the Operating Rules of the Compliance Committee. The Company is also working on strengthening the effectiveness of complying with compliance as the entire Company Group. The Company reports status of initiatives on compliance timely, appropriately and regularly to the Compliance Committee, the President and Director and Board of Directors.

(2) When the Company engages in transactions involving competition or conflict-of-interest transactions, as specified by laws and regulations, between the Company and its Directors and Executive Officers, the Company shall obtain the approval of the Audit & Supervisory Committee and the Board of Directors in accordance with the Board of Directors Regulations, and shall promptly report the results of such transactions to the Audit & Supervisory Committee and the Board of Directors. In addition, from the perspective of placing greater emphasis on ensuring independence from major shareholders and protecting the common interests of shareholders, including minority shareholders, the Company has established the Conflict of Interest Management Committee as an advisory body to the Board of Directors, which deliberates on important transactions and other matters with MHFG Group Companies.The Committee is composed solely of Independent Outside Directors. In addition, the Chairperson is elected by and from among the Committee members, thereby ensuring the objectivity and independence of the Committee’s deliberations.

(3) To confirm that the above operations are being conducted appropriately, the Company conducts an annual investigation into transactions involving Directors, Executive Officers, major shareholders, and other relevant parties, and report any significant findings to the Conflict of Interest Management Committee and the Board of Directors. The Company appropriately discloses information in accordance with laws and regulations and other rules.

(4) In the Audit & Supervisory Committee, the Company monitors and verifies any facts of violations involving Directors and Executive Officers, based on the "Audit & Supervisory Committee's Audit Standards" set out by a resolution of the committee.

The Company discloses the details of important transactions with MHFG Group Companies in its Annual Securities Reports. The Company confirms that the transactions do not harm the interests of the Company or the common interests of shareholders and reports regularly to the Board of Directors.
There are no other related party transactions to be disclosed.

■Supplementary Principle 2.4.1 (Ensuring Diversity in Core Human Resources in Companies)

<Views on Ensuring Diversity>

Amidst the declining birth rate, aging population and shrinking population in Japan, the Company has been committed to promoting diversity and raising awareness on diversity. For example, the Company secures necessary talent for business growth, promotes women's empowerment, employs individuals with disabilities, supports LGBTQ+ individuals and other sexual minorities, and provides career support for the senior workforce. To continue these initiatives while adapting to rapid environmental changes, the Company will actively hire and develop talent with diverse values, perspectives, expertise and other qualities without being limited to factor-based criteria such as gender and nationality, place emphasis on mutually accepting and improving each other, and ensure sustainable corporate growth.

<Voluntary and Measurable Goals and Their Status>

The Company builds an environment where employees can continue to develop their careers independently, grow and perform actively. Additionally, to promote women's empowerment, the Company conducts initiatives on developing women leaders such as level-specific training programs, management training, and development programs for candidates in senior positions (general manager level) for women employees. The Company will further strengthen initiatives such as training towards eliminating unconscious biases that hinder active performance of diverse employees. To strengthen group-wide initiatives, it has revised its non-consolidated targets to domestic consolidated targets for fiscal year 2026.

○Female Managerial Representation

Domestic consolidated basis (from FY2025 onward)

	Actual (as of April 2026)	Target (April 2029)	Target (April 2031)
Senior manager-level and above	30.2%	34%	40%
General Manager equivalent	14.7%	20%	30%

positions*

Note: General Managers including General Managers who are Executive Officers, and positions equivalent thereto.

Details of the Company's initiatives to promote women's empowerment are disclosed on the corporate website below:
https://www.orico.co.jp/company/corporate/efforts/diversity/woman.html

<Active participation of human resources with diverse experience>

The company has strengthened its recruitment of experienced personnel since April 2022, hiring 88 people from outside the company in fiscal year 2023 and 48 people in fiscal year 2024, and 35 people in fiscal year 2025.

As overseas business expands, the Company is strengthening hiring and development, regardless of nationality, across the Group, including its overseas local subsidiaries. In the local subsidiaries, over 90% of managerial positions are already held by local hires. The Company will continue to work towards enabling personnel with diverse experiences to perform actively as core human resources.

<Human Resource Development Policies and Implementation Status Towards Ensuring Diversity>

The Company has established the Human Resources Management Policy as its basic views on human resources strategies. Under this policy, the Company emphasizes respect for individuality and the fostering of diversity, while supporting the autonomous career development of each employee.

Since fiscal year 2024, the Company has operated a Job Posting Program that enables employees to proactively pursue positions and growth opportunities through external trainee assignments at start-up companies and other organizations, side jobs outside the Company, and internal job postings. In fiscal year 2025, 63 employees utilized the program and were appointed to new positions as part of their efforts to take on new career challenges.

In addition, with respect to DX/Digital and AI talent development, which is being promoted across the Group, the Company formulated and has implemented the DX Promotion Talent Development Program under the previous Medium-Term Management Plan and has continued its efforts accordingly. Under the current Medium-Term Management Plan, the Company has further expanded this program and is promoting the development of human resources who can independently utilize AI and data.

In fiscal year 2025, the first year of the current Medium-Term Management Plan, the Company newly formulated a human resource development program for personnel capable of utilizing AI and data. As a result, the number of AI-utilizing human resources, employees with AI literacy, reached 4,482, exceeding the target of 3,000 for the fiscal year ending March 2030.

The Company discloses the Human Resources Management Policy on the corporate website below:
https://www.orico.co.jp/company/corporate/efforts/human-resource/

The Company discloses the status of implementing specific educational programs on the corporate website below:
https://www.orico.co.jp/company/recruit/graduates/career/ (in Japanese language only)

<Internal Environment Development Policies and Implementation Status Towards Ensuring Diversity>

The Company has established the "Inclusion and Diversity Basic Policy", under the recognition that accepting and leveraging the diverse thoughts, perspectives and values of each and every employee will improve employee engagement, increase competitiveness of the Company and ultimately enhance corporate value.

Based on the Basic Policy, the Company has established the "Inclusion and Diversity Promotion Office", an organization dedicated to planning and promoting inclusion and diversity. The Company also formulates an "Annual Action Plan" for promoting inclusion and diversity to accelerate initiatives in this area.

The Company discloses the "Inclusion and Diversity Basic Policy" and the content of initiatives on the corporate website below:

https://www.orico.co.jp/en/company/corporate/efforts/inclusion-diversity/policy.html

■Principle 2.6 (Roles of Corporate Pension Funds as Asset Owners)

The Company has been operating a defined benefit corporate pension system and a defined contribution pension system for regular employees' retirement benefits. However, as of October 1, 2024, the Company has discontinued the defined benefit corporate pension system and transitioned to the defined contribution pension system. Therefore, the corporate pension that falls under this principle will become the defined benefit corporate pension assets for retirees.

In managing the assets, personnel with expertise and experience are assigned to the human resources area, and efforts are made to develop them through participation in training and seminars. Regarding operations, pension assets are managed soundly in accordance with the basic investment policy, and monitoring of the asset management contractors is conducted to assess their operational status.

Additionally, the Company appropriately manages conflicts of interest that may arise between the beneficiaries of the corporate pension and the Company through the DB Asset Management Council, which is comprised of personnel from the finance and accounting departments, among others.

Regarding employee asset formation under the defined contribution pension plan, the Company regularly holds asset formation seminars that include explanations of the plan itself. In addition, it reviews investment products as needed, taking into account social conditions and employees' investment performance.

■Principle 3.1 (Full Disclosure)

(1) The objectives of the Company (such as the Corporate Philosophy) are disclosed in I.1. "Basic Views" in this Report and on the corporate website below:

https://www.orico.co.jp/en/company/corporate/principle/

The medium-term management plan of the Company is disclosed on the corporate website below:

https://www.orico.co.jp/en/company/corporate/plan/

(2) The basic views and basic policies on corporate governance are as stated in I.1. "Basic Views" in this Report.

(3) Board policies and procedures in determining compensation of Directors and executive management

The board policies and procedures in determining compensation of Directors and executive management are as stated in II.1. [Director Remuneration] "Policy on Determining Remuneration Amounts and Calculation Methods" in this Report.

(4) Board policies and procedures in appointing and dismissing executive management and nominating candidates for Directors

(i) Taking into account the role of the Board of Directors and the approach to its composition as set forth in the Basic Policies on Corporate Governance, the Company selects candidates for Directors who satisfy the following criteria. Candidates are subject to prior deliberation by the Nomination & Remuneration Committee, after which the Board of Directors determines the candidates by resolution. The determination of candidates for Directors who are Audit & Supervisory Committee Members requires the prior consent of the Audit & Supervisory Committee.

In addition, the Company formulates a succession plan for Directors and conducts regular reviews thereof, thereby enhancing the transparency and effectiveness of the decision-making process.

a. Possess exemplary character and discernment, the highest ethical standards, and a steadfast commitment to compliance with laws and regulations.
b. Be expected to contribute to the Board of Directors' primary roles of strategy formulation and supervision.
c. Be able to secure sufficient time to perform the duties required of a Director.
d. Meet the statutory qualifications required to serve as a Director.
e. In addition to the above, Directors who are Audit & Supervisory Committee Members are expected to contribute to audits of the status of business execution from a fair and objective standpoint.
f. In addition to the above, Independent Outside Directors must satisfy the "Criteria for Judging the Independence of Outside Directors" set forth in the following section.

(ii) Candidates for President and Director, who oversees business execution, shall, in addition to satisfying the requirements for Director candidates set forth in the preceding paragraph (excluding items (e) and (f) thereof), be persons who recognize the roles expected of the President and Director and possess outstanding capabilities in management judgment and execution to fulfill such roles.

In line with the Basic Policies on Corporate Governance, the Company formulates a succession plan for the President and Director, including the expected roles, and conducts regular reviews thereof in order to enhance the transparency and effectiveness of the selection process.

＜Framework for the Succession Plan for the President and Director＞

a. The succession plan for the President and Director, covering elements such as the desired profile (including expected roles and required capabilities), the roadmap toward appointment, assessment of candidates by members of the Nomination & Remuneration Committee and other relevant committees, the process for determining candidates, and candidate development programs, is deliberated by the Nomination & Remuneration Committee and other relevant bodies and determined by the Board of Directors.

b. To enhance objectivity and transparency, the results of the review of the succession plan for the President and Director are reported to the Nomination & Remuneration Committee and its subordinate body, the Human Resources Review Meeting.

c. Based on the above, the President and Director is appointed by the Board of Directors, taking into account the deliberations of the Nomination & Remuneration Committee and ensuring objectivity and transparency throughout the process.

(iii) In the Company, senior executive management refers to Executive Officers with designated responsibilities. Candidates who satisfy the following criteria are subject to prior deliberation by the Nomination & Remuneration Committee and are selected by resolution of the Board of Directors.

In selecting such candidates, the Company formulates a succession plan for Heads of Divisions and Heads of Groups and conducts regular reviews at the Human Resources Review Meeting, a subordinate body of the Nomination & Remuneration Committee, thereby enhancing the transparency and effectiveness of the selection process.

a. Possess exemplary character and discernment, the highest ethical standards, and a steadfast commitment to compliance with laws and regulations.

b. Demonstrate leadership and outstanding capabilities in executing business operations to realize the management strategies or business strategies of the Company and its group companies.

(iv) The dismissal of the President and Director and senior executive management shall be determined by resolution of the Board of Directors following prior deliberation by the Nomination & Remuneration Committee in any of the following case.

a. In the event of misconduct, violations of laws, regulations, or the Articles of Incorporation, or other circumstances that undermine the corporate value of the Company, or when it becomes difficult for the individual to perform his or her duties.

b. In addition to the above, when, in light of the matters specified in each succession plan, it is determined that the individual should no longer be entrusted with the execution of his or her duties.

(5) Explanations of individual appointment and dismissal of senior executive management and nomination of director candidates

(6) The reasons for the appointment of individual Internal and Outside director candidates are provided as reference materials for the Notice of the Annual General Meeting of Shareholders. The reasons for the appointment of incumbent Outside Directors are disclosed in this Report and in the Annual Securities Reports.

(7) In addition, the reasons for the appointment of senior executive management and the policies and procedures for the appointment and dismissal of senior executive management are disclosed on the Company’s website.

The Company discloses the Notices of the Annual General Meeting of Shareholders, the Annual Securities Reports, and the reasons for the appointment of senior executive management on the Company' s website at the links below:

Notices of the General Meeting of Shareholders
https://www.orico.co.jp/company/ir/stock/meeting/
Annual Securities Reports
https://www.orico.co.jp/company/ir/library/securitiesreport/
(The reports are available in Japanese language only)
Reasons for appointment of senior executive management
https://www.orico.co.jp/company/corporate/about/officer/01.html

■Supplementary Principle 3.1.3 (Initiatives on Sustainability and Others)
<Initiatives on Sustainability>
Towards achieving sustainable corporate growth and enhancing corporate value over the medium to long term, the Company has established the "Orico's Sustainability Statement" by a resolution of the Board of Directors.
Based on the "Orico's Sustainability Statement", the Company deliberates on and reports important matters concerning sustainability in the Sustainability Committee such as identifying the materialities to be solved and then setting specific action items and KPIs. The Company also reports the status of initiatives on sustainability regularly to the Board of Directors.
The Company discloses the detailed initiatives on sustainability on the corporate website below:
https://www.orico.co.jp/en/company/sustainability/

<Initiatives on Human Capital>
The Company regards initiatives on human capital as one of its key management issues. The Company defines "Human Capital Management" as encompassing both investment in employees through education and learning support to enhance skills, expertise, productivity, and creativity, and the creation of environments and systems within organizations and teams that enable employees to fully demonstrate their capabilities and readily generateinnovation.
Based on this approach, the Company has established its "Human Resources Strategy" as a means ofstrengthening the management foundation that supports growth. Under the current Medium-Term Management Plan, the Company has formulated strategies from the three perspectives of "Talent and Organization", "Environment and Systems", and "Structure", while also strengthening its response to company-wide issues through organizational development and working to maximize employee engagement. Based on the belief that employee health is an essential element in advancing its "Human Resources Strategy", the Company has established its "Health Management Basic Policy". The Company promotes work-life balance and work-style reform, while actively working to enhance health literacy and maintain and improve employees' physical and mental wellbeing. In recognition of these initiatives, the Company has been certified as a KENKO Investment for Health ("White 500" Enterprise).

The “Health Management Basic Policy” and the details of these initiatives are disclosed on the Company’s website below:
https://www.orico.co.jp/company/corporate/efforts/healthmanagement/

<Initiatives on Environmental Consideration>
The Company has established its “Environmental Basic Policy” with the aim of becoming a leading company that creates new financial scenes by continuing to contribute to solving various social issues, including the realization of a circular society.
The “Environmental Basic Policy” is disclosed on the Company’s website below:
[Environmental Basic Policy]
https://www.orico.co.jp/en/company/corporate/environment/

Recognizing the importance of climate-related financial disclosures, the Company has expressed its support for the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and is promoting initiatives related to the TCFD-recommended disclosure areas of climate change: “Governance”, “Strategy”, “Risk Management”, and “Metrics and Targets”. In addition, the Company is strengthening climate change initiatives across its group companies.
With regard to analyses related to natural capital and biodiversity, the Company is conducting assessments, analyses, and responses based on the LEAP approach recommended by the Taskforce on Nature-related Financial Disclosures (TNFD), while referring to the TNFD Guidance on Scenario Analysis.
The Company discloses information regarding its initiatives on climate change and natural capital conservation on the Company’s website below:
[Climate Change and Natural Capital Conservation Initiatives]
https://www.orico.co.jp/en/company/sustainability/esginfo/03/

<Initiatives on Intellectual Properties>
In addition to creating intellectual properties rights such as patent rights in new products or service through collaboration with other industries and leading-edge companies, the Company is also striving to create new business models by utilizing technologies, know-how and others that the Company has accumulated until now, such as customer bases, screening models and collection know-how that are important intangible assets of the Company.

■Supplement Principle 4.1.1 (Overview of Scope of Delegation from the Board of Directors to the Management)
Based on the provisions of the Articles of Incorporation, the Company’s Board of Directors delegates part of decisions on important business execution (excluding matters stipulated in each item of Article 399-13, paragraph (5) of the Companies Act) to the President and Director. This makes decisions on management more prompt and enables the Board of Directors to focus on priority deliberation matters and better discuss matters such as formulating

management policies and management strategies.

The Company places emphasis on strategy formulation and supervision functions of the Board of Directors, and delegates the authority for business execution to the President and Director as much as possible. Additionally, in order for the President and Director to make appropriate decisions, the Company has established advisory bodies to the President and Director such as the "Executive Management Meeting", the "Operational Auditing Committee", the "Sustainability Committee", the "Comprehensive Risk Management Committee" and the "Compliance Committee" to build structure where the President and Director makes appropriate decisions.
The President and Director has the structure for prompt decision-making by delegating decision-making to Heads of Divisions, Heads of Groups and General Managers in accordance with degrees of importance.

■Principle 4.9 (Independence Standards and Qualifications for Independent Outside Directors)
The independence standards for Independent Outside Directors of the Company are as stated in II.1. [Matters Concerning Independent Directors] "Other Matters Concerning Independent Directors."

■Supplementary Principle 4.10.1 (Use of Optional Approach)
As advisory bodies to the Board of Directors, the Company has established the Nomination & Remuneration Committee and the Conflict of Interest Management Committee. For information such as composition and roles of the Nomination & Remuneration Committee and the Conflict of Interest Management Committee, please refer to supplementary explanations later in "[Voluntary Established Committee(s)]" of 1. (Organizational Composition and Operation) of II. (Business Management Organization and Other Corporate Governance Systems regarding Decision-making, Execution of Business, and Oversight).

■Supplementary Principle 4.11.1 (Diversity of the Board of Directors)
The Company's basic policy is to compose its Board of Directors of Directors with diverse knowledge and experience, including Outside Directors, while balancing such diversity with an appropriate size. The policies and procedures for the appointment of Directors are described in Principle 3.1.4.
In line with this basic policy, the Company has appointed six Independent Outside Directors, two of whom have management experience at other companies.

The Company has identified eight skills that the Board of Directors should possess and discloses a skills matrix, which summarizes the knowledge, experience, abilities, and other skills of each Director, on the Company's website below:
[Skills Matrix]
https://orico.jp/skx

■Supplementary Principle 4.11.2 (Concurrent Positions of Directors at Other Organizations)
The Company discloses the Directors who have concurrent positions at other organizations in a business report

attached to the Notice of the Annual General Meeting of Shareholders and the Annual Securities Report in each fiscal year. The Company discloses business reports and Annual Securities Reports (as of each submission date) on the corporate website below:

Notices of the Annual General Meeting of Shareholders
https://www.orico.co.jp/en/company/ir/stock/meeting/
Annual Securities Reports
https://www.orico.co.jp/company/ir/library/securitiesreport/ (in Japanese language only)

■Supplementary Principle 4.11.3 (Evaluations of the Board of Directors)
To ensure the Board of Directors, the core of corporate governance, fulfills roles and responsibilities appropriately, the Company evaluates and analyzes the board effectiveness annually with the support of third-party external professionals, makes improvement based on the results, and thereby works on enhancing the board effectiveness further.

1. Board Effectiveness Evaluation for Fiscal Year 2025

(1) Implementation Process

- (i) Participants: all Directors (11 Directors)
- (ii) Implementation Method
  - (a) The Company conducted a questionnaire survey of all Directors regarding how the Board of Directors should appropriately fulfill its roles and responsibilities
  - (b) Third-party external professionals conducted individual interviews with the participants based on the questionnaire responses
  - (c) Third-party external professionals compiled and analyzed the results
  - (d) Based on the analysis results by third-party external professionals, the Board Secretariat prepared draft analysis results and an evaluation, reported them to the Board of Directors, and the Board of Directors held discussionson the analysis results by third-party external professionals, the board secretariat formulated the draft of the analysis results and evaluations and then made reporting to the Board of Directors. The Board of Directors made discussions.
- (iii) Overview of Questions in Questionnaires and Interviews
  - (a) Roles and responsibilities of the Board of Directors
  - (b) Operational status of the Board of Directors
  - (c) Composition of the Board of Directors
  - (d) Status of addressing issues in the last year’s evaluations
  - (e) Matters to be improved, among others

(2) Initiatives and Evaluation Results

(i) Details of initiatives

[Roles and Responsibilities of the Board of Directors]

(a) Setting the broad direction of corporate strategy and other key matters

Enhancement of the identification of key themes and annual scheduling

(b) Establishing an environment that supports appropriate risk-taking

Review of the delegation of authority to the executive side in line with changes to the Board structure

(c) Effective oversight

Enhancement of reporting to the Board of Directors through coordination among Group companies

[Composition of the Board of Directors]

(d) Formulation of a succession plan

(ii) Evaluation Results

While the effectiveness of the Board of Directors has steadily improved through the transition to a new Board structure initiatives addressing the key themes established at the beginning of the fiscal year, the Company recognizes the need for ongoing efforts, including enhanced monitoring by the Board of Directors of progress on key strategies under the Medium-Term Management Plan, such as business structural reforms, and strengthened follow-up on response measures

2. Major Views on Board Operation in the Fiscal Year 2026

Based on matters such as the Board operational status and the Board effectiveness evaluations in the previous fiscal year, the Company's Board of Directors has established the following key principles for its operations in the fiscal year 2026 as follows.

To ensure the Company's sustainable corporate growth and enhance corporate value over the medium to long term continuously, the Board of Directors is committed to appropriately fulfilling roles and responsibilities such as the Board's formulating strategies and fulfilling supervision functions.

(1) Viewpoint Strategies

Acceleration of strategic discussions aimed at achieving the New Medium-Term Management Plan

(2) Viewpoint of Supervision

(i) Monitoring the progress of business plans and business structural reforms that contribute to growth strategies

(ii) Corporate Cultural Reform and DX/AI strategies, as well as BPX initiatives, among

■Supplementary Principle 4.14.2 (Training Policy for Directors)

With the aim of enabling the Company's Directors to fulfill their roles and responsibilities more appropriately, the Company has established the following policies on providing opportunities such as necessary information and

training that are suitable to a Director who is from another company or the Company:
When an Outside Director takes office, the Company provides briefings on essential information, including the Company's business, finances, and organizational structure; matters related to corporate governance; and internal regulations concerning officers. The Company also arranges further opportunities for briefings after their appointment as needed.
When a person from the Company takes office as a Director, the Company ensures the person to receive expert trainings, seminars, and other opportunities concerning the roles, the responsibilities and other matters of Directors. The Company also arranges further opportunities for trainings after their appointment as needed.

1. Details of Main Initiatives in Fiscal Year 2025
   In addition to initiatives that have been conducted to date, such as providing opportunities to attend training and seminars, and providing information through the participation of Outside Directors in various meetings, the Company organized site visits for Outside Directors and information exchange meetings between Outside Directors and employees, and expanded briefings for newly appointed Directors on the operations of each Division and Group.
2. Details of Main Initiatives in Fiscal Year 2026
   The Company will continue to implement initiatives that contribute to strengthening the Board of Directors' monitoring functions, including initiatives that have been conducted to date, such as providing opportunities to attend training programs and seminars, information exchange among Directors, briefings for newly appointed Directors on the operations of each Division and Group, site visits by Outside Directors, and information exchange meetings with employees.

■Principle 5.1 (Constructive Dialogue with Shareholders)
The Company has established the "Basic Policies on Corporate Governance", appoints the Head of Finance Group as a responsible supervisor, discloses information on management strategies, status of finance and operating results and other matters timely and appropriately, and also enhances IR activities. Through these, the Company aims to earn trust and recognition from shareholders, investors and other stakeholders.
The Company has established the "Information Disclosure Basic Policy" by a resolution of the Board of Directors. The policy summarizes information such as basic views on information disclosure including IR activities in order to encourage constructive dialogue with shareholders and a framework for controlling information disclosure. The Company discloses the policy on the corporate website below:
https://www.orico.co.jp/en/company/corporate/governance/disclosure.html

The Company controls insider information appropriately in accordance with internal regulations.
For the details of matters such as IR activities, please refer to 2. (Status of IR-related Activities) of III. (Implementation of Measures for Shareholders and Other Stakeholders) in this Report.
<Status and Other Matters for Dialogue with Shareholders>
The Company discloses the specific status, content and other information for dialogue with shareholders on the

corporate website below:

https://www.orico.co.jp/en/company/ir/activities/

[Action to Implement Management That Is Conscious of Cost of Capital and Stock Price] [Disclosure in English Available]

［Update Date: May 20, 2026 ］

The Company recognizes that, in order to meet the expectations of investors and other stakeholders and achieve sustainable growth and the enhancement of corporate value over the medium to long term, it is important to allocate management resources with sufficient consideration of cost of capital and profitability. The Board of Directors also regularly discusses and considers these matters.

The Company's views and the status of its initiatives toward implementing management that is conscious of cost of capital and stock price are described and disclosed in the Financial Results Briefing Materials for the Fiscal Year Ended March 31, 2026 below.

https://ssl4.eir-arts.net/doc/8585/ir_material_for_fiscal_ym/204294/00.pdf

Investor Relations(IR)　information is disclosed on the Company's website

below:https://www.orico.co.jp/en/company/ir/

2. Capital Structure

Foreign Shareholding Ratio[Updated]	21.43%

Status of Major Shareholders [Updated]

Name or Company Name	Number of Shares Owned	Percentage (%)
Mizuho Bank, Ltd.	83,640,319	48.66
INTERTRUST TRUSTEES (CAYMAN) LIMITED SOLELY IN ITS CAPACITY AS TRUSTEE OF JAPAN-UP	16,750,900	9.74
The Master Trust Bank of Japan, Ltd. (Trust Account)	8,861,700	5.15
Custody Bank of Japan, Ltd. (Trust Account)	5,073,600	2.95
INTERTRUST TRUSTEES CAYMAN LIMITED AS TRUSTEE OF JAPAN-UP UNIT TRUST	3,500,000	2.03
J.P. MORGAN MARKETS LIMITED	2,700,000	1.57
Chuo Nittochi Co., Ltd.	1,917,500	1.11
STATE STREET BANK AND TRUST COMPANY 505223	1,889,386	1.09
JPMorgan Securities Japan Co., Ltd.	1,850,192	1.07
STATE STREET BANK AND TRUST COMPANY 505001	1,706,752	0.99

Name of Controlling Shareholder, if applicable (excluding Parent Companies)	None
Name of Parent Company, if applicable	None

Supplementary Explanation[Updated]

The information on [Status of Major Shareholders] is as of March 31, 2026.

The Large Shareholding Report (Amendment Report), which was made available for public inspection on February 2, 2024, states that Banks' Shareholdings Purchase Corporation owned the following shares as of January 31, 2024. However, since the Company cannot confirm the actual number of shares substantially owned as of March 31, 2026, the "Status of Major Shareholders" section is based on the Company's shareholder registry. The contents of that Large Shareholding Report are as follows.

Major shareholder	Banks' Shareholdings Purchase Corporation
Address	2-28-1 Shinkawa, Chuo-ku, Tokyo
Number of shares held	Ordinary shares: 7,513 thousand shares
Percentage of shares held	4.37%

The Large Shareholding Report (Amendment Report), which was made available for public inspection on June 5, 2024, states that three companies that are co-owners with Mizuho Bank, Ltd. owned the following shares as of May 29, 2024. However, since the Company cannot confirm the actual number of shares substantially owned as of March 31, 2026, the “Status of Major Shareholders” section is based on the Company’s shareholder registry. The contents of that Large Shareholding Report are as follows.

Co-owner	Address	Number of shares held	Percentage of shares held
Mizuho Trust & Banking Co., Ltd.	1-3-3 Marunouchi, Chiyoda-ku, Tokyo	Ordinary shares: 734 thousand share	0.43%
Asset Management One Co., Ltd.	1-8-2 Marunouchi, Chiyoda-ku, Tokyo	Ordinary shares: 1,313 thousand share	0.76%
Mizuho Research & Technologies, Ltd.	2-3 Kanda Nishikicho, Chiyoda-ku, Tokyo	Ordinary shares: 380 thousand share	0.22%

1. The Large Shareholding Report (Amendment Report), which was made available for public inspection on March 17, 2026, states that Strategic Capital, Inc. held 20,251,000 shares of the Company (representing a shareholding ratio of 11.78%) as of March 10, 2026. However, since the Company cannot confirm the actual number of shares substantially owned as of March 31, 2026, the information in the “Status of Major Shareholders” section is based on the Company’s shareholder registry.
   In addition, based on the information disclosed in the Large Shareholding Report (Amendment Report) made available for public inspection on February 6, 2026, the Company determined that Strategic Capital, Inc. was a principal shareholder and, accordingly, submitted an Extraordinary Report (Change in Principal Shareholder) on February 6, 2026.

2. Subsequent to March 31, 2026, the record date for the information presented in the “Major Shareholders” section, a change in principal shareholders occurred on June 1, 2026.
   Subsequent to March 31, 2026, the record date for the information presented in the “Major Shareholders” section, a change in principal shareholders occurred on June 1, 2026.
   As a result, Mizuho Bank, Ltd. holds 57,925,000 shares (shareholding ratio: 33.70%; ranked first among major shareholders), while Muninova Holdings Co., Ltd. holds 25,714,000 shares (shareholding ratio: 14.96%) and is the second-largest shareholder.
   This change resulted from a share transfer agreement entered into between Mizuho Bank, Ltd. and Muninova Holdings Co., Ltd. on May 15, 2026, pursuant to which the shares were transferred on June 1, 2026. The Company confirmed this change based on the information disclosed in the Large Shareholding Report (Amendment Report) made available for public inspection on May 22, 2026, and other relevant disclosures.

The Company announced the expected change in principal shareholders on May 15, 2026, and subsequently submitted an Extraordinary Report (Change in Principal Shareholder) on June 2, 2026.

3. Corporate Attributes

Listed Stock Exchange and Market Segment	Prime Market
Fiscal Year-End	March
Business Sector	Other Financing Business
Number of Employees (Consolidated) as of the End of the Previous Fiscal Year	1,000 or more
Net Sales (Consolidated) for the Previous Fiscal Year	¥100 billion or more but less than ¥1 trillion
Number of Consolidated Subsidiaries as of the End of the Previous Fiscal Year	10 or more but fewer than 50

4. Policy on Measures to Protect Minority Shareholders in Conducting Transactions with Controlling Shareholder

None

5. Other Special Circumstances which may have a Material Impact on Corporate Governance [Updated]

<Governance Structure with Mizuho Financial Group, Inc. in Consideration of the Protection of Minority Shareholders>

The Company is an equity-method associate of Mizuho Financial Group, Inc. ("MHFG"). While actively collaborating and cooperating with MHFG Group companies, the Company conducts its business activities with the support of financing centered on Mizuho Bank, Ltd., its primary financing bank.

Approach and Policy Regarding Group Management at Mizuho Financial Group, Inc., a Major Shareholder of the Company

As business partners, the Company and MHFG Group companies strive to expand their respective businesses. In doing so, MHFG Group companies respect the Company's independence and give due consideration to preventing conflicts of interest, including maintaining appropriate transaction conditions, while also taking into account the protection of the Company's minority shareholders.

(1) Policies and Measures to Ensure Independence from MHFG from the Perspective of Protecting Minority Shareholders

- To strengthen the supervisory function of the Board of Directors, the Corporate Governance Regulations stipulate that, in principle, a majority of the Board of Directors shall consist of non-executive directors. Currently, a majority of the Board of Directors is composed of Independent Outside Directors.
- The Basic Policy on Corporate Governance clearly states the protection of the common interests of shareholders. In addition, the Company has established the Conflict of Interest Management Committee, which deliberates

not only on important transactions with MHFG Group companies but also on policies and measures to ensure the Company's independence from Mizuho Financial Group, Inc. Through these measures, the Company seeks to ensure appropriate conditions of transactions and secure its independence.

- As a general rule, the Company conducts an annual investigation into transactions involving Directors, Executive Officers and major shareholders, and reports the results to the Conflict of Interest Management Committee and the Board of Directors. The Company also makes appropriate disclosures in accordance with applicable laws and regulations, thereby ensuring the fairness of the Board's decision-making process.
- In the process of the Company's decision-making on matters such as management plans, there is no involvement by MHFG Group companies, such as mandatory prior approval. Accordingly, the Company believes that its independence is sufficiently ensured.
-

(2) Agreements and Other Issues Related to Group Management with Mizuho Financial Group, Inc.

For the purpose of achieving the growth and development of both the Company and Mizuho Financial Group, Inc., the Company has agreed with Mizuho Bank, Ltd., a subsidiary of Mizuho Financial Group, Inc., to comply with the group management regulations of Mizuho Financial Group, Inc. and has confirmed such agreement in writing.

Management oversight by Mizuho Bank, Ltd. respects the independence of the Company and is limited to matters that are truly necessary, except for matters required by laws and regulations. In addition, the oversight framework is structured so that reporting is made after the Company has completed its own decision-making process.

II. Business Management Organization and Other Corporate Governance Systems regarding Decision-making, Execution of Business, and Oversight

1. Organizational Composition and Operation

Corporate Governance System	Company with Audit & Supervisory Committee

Directors

Number of Directors Stipulated in Articles of Incorporation	17
Directors' Term of Office Stipulated in Articles of Incorporation	1 year
Chairperson of the Board	Chairperson
Number of Directors	11
Election of Outside Directors	Elected
Number of Outside Directors	6
Number of Independent Directors	6

Outside Directors' Relationship with the Company (1) [Updated]

Name	Attributes	Relationship with the Company*										
		a	b	c	d	e	f	g	h	i	j	k
Kazumi Nishino	Academic											
Keiko Hirayama	From another company											
Tomohiro Nishihata	From another company											
Yuuki Sakurai	From another company											
Gan Matsui	Lawyer											
Mikita Komatsu	From another company								△			

*Categories for "Relationship with the Company"
(Use "○" when the director presently falls or has recently fallen under the category; "△" when the director fell under the category in the past; "●" when a close relative of the director presently falls or has recently fallen under the category; and "▲" when a close relative of the director fell under the category in the past.)

a. Person who executes business for the Company or its subsidiary
b. Person who executes business for a non-executive director of the Company's parent company
c. Person who executes business for a fellow subsidiary
d. Person/entity for which the Company is a major client or a person who executes business for said person/entity
e. Major client of the Company or a person who executes business for said client
f. Consultant, accounting expert, or legal expert who receives large amounts of cash or other assets from the Company in addition to remuneration as a director/company auditor
g. Major shareholder of the Company (in cases where the shareholder is a corporation, a person who executes business for the corporation)
h. Person who executes business for a client of the Company (excluding persons categorized as any of d, e, or f above) (applies to director him/herself only)
i. Person who executes business for another company that holds cross-directorships/cross-auditorships with the Company (applies to director him/herself only)
j. Person who executes business for an entity receiving donations from the Company (applies to director him/herself only)

k. Other

Outside Directors' Relationship with the Company (2) [Updated]

Name	Membership of Audit & Supervisory Committee	Designation as Independent Director	Supplementary Explanation of the Relationship	Reasons for Appointment
Kazumi Nishino		○	[Important Concurrent Positions as a Business Executive at Other Organizations] ・ Vice President and Professor of the Graduate School of Business Administration of Hitotsubashi University ・ No special relationship exists between the Company and the corporation at which the Director holds the concurrent position. [Important Concurrent Positions as Outside Directors or Other Officers at Other Organizations] ・ Outside Director of Furukawa Co., Ltd. ・ Outside Director of C1 Capital Co., Ltd. No special relationship exists between the Company and the organization at which the Director holds the	Kazumi Nishino has been engaged in business education and research focusing on theories of management strategy and technology management as a Vice President and Professor of the Graduate School of Business Administration of Hitotsubashi University. She has carried out numerous research and studies based on extensive case analysis, particularly in relation to new business creation, innovation and other fields. She has considerable insight relating to corporate management based on her practical research as a professor. Towards achieving sustainable corporate growth and enhancing corporate value over the medium to long term, the Company expects that she will be able to contribute to appropriate decision-making and management supervision of the Company's Board of Directors from an independent and fair standpoint. Therefore, the Company appoints her as an Outside Director. She meets the "Independence Standards for Independent Outside Directors" of the Company. No special interest exists between her and the Company. The Company judges that her designation as an independent director will have no

			concurrent position.	potential conflicts of interest with general shareholders. Therefore, the Company designates her as an independent director (for the "Independence Standards for Independent Outside Directors," please refer to "[Matters Concerning Independent Directors] Other Matters Concerning Independent Directors").

Name	Membership of Audit & Supervisory Committee	Designation as Independent Director	Supplementary Explanation of the Relationship	Reasons for Appointment
Keiko Hirayama		○	[Important Concurrent Positions as a Business Executive at Other Organizations] □ Founder and Representative Director, Blue Blossom Co., Ltd. No special relationship exists between the Company and the organization at which the Director holds the concurrent position. [Important Concurrent Positions as Outside Directors or Other Officers at Other Organizations Outside Director, Poppins Corporation Outside Director,	Keiko Hirayama has been engaged in marketing strategy and planning for various services at domestic and international companies, including NTT DOCOMO, INC., and Amazon Japan G.K. Subsequently, she led marketing teams at Google LLC, Uber Technologies, Inc., and The Walt Disney Company (Japan) Ltd. In addition to her expertise in marketing strategy, she possesses deep insights into inclusion and diversity. Therefore, the Company has appointed her as an Outside Director, judging that she is expected to contribute to the Board of Directors' decision-making and management supervision from a broad perspective, aimed at the Company's sustainable growth and enhancement of corporate value over the medium to long term. She meets the Company's

			Anritsu Corporation No special relationship exists between the Company and the organization at which the Director holds the concurrent position.	"Independence Standards for Independent Outside Directors" and has no special interest in the Company. The Company judges that her designation as an independent director will have no potential conflicts of interest with general shareholders and therefore designates her as an independent director. (For the "Independence Standards for Independent Outside Directors", please refer to "[Matters Concerning Independent Directors]Other Matters Concerning Independent Directors")

Name	Membership of Audit & Supervisory Committee	Designation as Independent Director	Supplementary Explanation of the Relationship	Reasons for Appointment
Tomohiro Nishihata		○	[Important Concurrent Positions as Outside Directors or Other Officers at Other Organizations] □Advisior, Layers Consulting Inc. No special relationship exists between the Company and the organization at which the Director holds the concurrent position.	Tomohiro Nishihata has extensive expertise in the digital field through his experience in promoting digital innovation at Japan Airlines Co., Ltd. He also has substantial management experience, having served as President and CEO of JALCARD, Inc. The Company believes that he will contribute to the Board of Directors' appropriate decision-making and management supervision from an independent and fair standpoint toward achieving sustainable growth and enhancing corporate value over the medium to long term. Therefore, the Company appoints him as an Outside Director. He meets the Company's "Independence Standards for

				Independent Outside Directors" and has no special interest in the Company. The Company judges that his designation as an independent director will have no potential conflicts of interest with general shareholders and therefore designates him as an independent director. (For the "Independence Standards for Independent Outside Directors", please refer to "[Matters Concerning Independent Directors]Other Matters Concerning Independent Directors")

Name	Membership of Audit & Supervisory Committee	Designation as Independent Director	Supplementary Explanation of the Relationship	Reasons for Appointment
Gan Matsui	○	○	[Important Concurrent Positions as a Business Executive at Other Organizations] ・ Attorney at law of Shin-Marunouchi Law Office No special relationship exists between the Company and the organization at which the Director holds the concurrent position. [Important Concurrent Positions as Outside Directors or Other Officers at Other Organizations]	Gan Matsui experienced various important divisions as a public prosecutor in the Prosecutors Office such as the Superintending Prosecutor at the High District Public Prosecutors Office. After retiring from the prosecutor's office, he has played an important role as an attorney at law. He has extensive experience and in-depth insight in legal circles. The Company expects that he will be able to contribute to sound management of the Company through conducting audits and giving useful advice in relation to lawfulness and appropriateness of the management in general. Therefore, the Company appoints him as an Outside Director.

			・ Outside Audit & Supervisory Board Member of Nagase & Co., Ltd. ・ Outside Audit & Supervisory Board Member of TOTETSU KOGYO CO.,LTD. ・ Outside Director who is an Audit & Supervisory Committee Member of GLOBERIDE, Inc. ・ Outside Director of Dentsu Group Inc. No special relationship exists between the Company and the organization at which the Director holds the concurrent position.	He meets the "Independence Standards for Independent Outside Directors" determined by the Company. No special interest exists between him and the Company. The Company judges that his designation as an independent director will have no potential conflicts of interest with general shareholders. Therefore, the Company designates him as an independent director (for the "Independence Standards for Independent Outside Directors," please refer to "[Matters Concerning Independent Directors] Other Matters Concerning Independent Directors").

Name	Membership of Audit & Supervisory Committee	Designation as Independent Director	Supplementary Explanation of the Relationship	Reasons for Appointment
Yuka Ogasawara	○	○	[Important Concurrent Positions as a Business Executive at Other Organizations] ・ Director of Fujimura Research and Consulting Ltd. No special relationship exists between the Company and the	Yuka Ogasawara has involved in operations such as international finance operations, non-governmental activities, overseas assistance operations, and social impact investment in the three different sectors of government, private sectors and public interest in organizations such as government-affiliated financial institutions, foreign consulting firms,

			corporation at which the Director holds the concurrent position. [Important Concurrent Positions as Outside Directors or Other Officers at Other Organizations] ・ Outside Audit & Supervisory Board Member of Rennovater Co., Ltd. ・ Outside Director of NISSIN FOODS HOLDINGS CO., LTD. ・ Outside Director of RYODEN Corporation No special relationship exists between the Company and the organization at which the Director holds the concurrent position.	independent administrative institutions, and general incorporated foundations. She has a wealth of experience and diverse knowledge in management and consulting fields. The Company expects that she will be able to contribute to sound management of the Company through conducting audits and giving useful advice in relation to lawfulness and appropriateness of the management in general. Therefore, the Company appoints her as an Outside Director. She meets the "Independence Standards for Independent Outside Directors" of the Company. No special interest exists between her and the Company. The Company judges that her designation as an independent director will have no potential conflicts of interest with general shareholders. Therefore, the Company designates her as an independent director (for the "Independence Standards for Independent Outside Directors", please refer to "[Matters Concerning Independent Directors] Other Matters Concerning Independent Directors").

Name	Membership of Audit & Supervisory Committee	Designation as Independent Director	Supplementary Explanation of the Relationship	Reasons for Appointment
Mikita Komatsu	○	○	[Important Concurrent Positions as a Business Executive at Other Organizations]	Mikita Komatsu has extensive expertise in finance and accounting through his experience serving as CFO and in other finance-related positions within the Daiwa Securities

			—	Group. He has also been involved in corporate management, having served as Director and Senior Managing Executive Officer and later as Director, Deputy President and Executive Officer of Daiwa Securities Group Inc. Based on his extensive knowledge and experience in finance, accounting and corporate management, the Company believes that he will contribute to ensuring the soundness of its management through oversight and valuable advice regarding the legality and appropriateness of overall management. Therefore, the Company appoints him as an Outside Director. He meets the Company's "Independence Standards for Independent Outside Directors" and has no special interest in the Company. The Company judges that his designation as an independent director will have no potential conflicts of interest with general shareholders and therefore designates him as an independent director. (For the "Independence Standards for Independent Outside Directors", please refer to "[Matters Concerning Independent Directors] Other Matters Concerning Independent Directors")

Audit & Supervisory Committee

Composition of the Audit & Supervisory Committee and Attributes of the Chairperson

	All Committee Members	Full-time Members	Internal Directors	Outside Directors	Committee Chairperson
Audit & Supervisory Committee	4	1	1	3	Internal Director

Appointment of Directors and/or Staff to Support the Audit & Supervisory Committee	Appointed

Matters Concerning the Independence of Such Directors and Staff from Executive Directors

To support duties of the Audit & Supervisory Committee and assist in smooth implementation of the duties, the Company has established the Audit & Supervisory Committee Office as an organization directly reported to the Audit & Supervisory Committee, and assigns dedicated staff. There are no Directors who support duties of the Audit & Supervisory Committee.

The dedicated staff are neither instructed nor directed by any person other than Directors who are Audit & Supervisory Committee Members. The dedicated staff conduct support operations concerning audit and other activities under instructions and directions of the Audit & Supervisory Committee.

The Company ensures the independence and effectiveness from execution divisions of the Audit & Supervisory Committee Office by obtaining prior consent of Audit & Supervisory Committee Members as specified by the Audit & Supervisory Committee with regard to matters such as human affairs of the staff.

Cooperation among the Audit & Supervisory Committee, the Accounting Auditor and the Internal Audit Department [Updated]

The Audit & Supervisory Committee receives reports from the Internal Audit Department regarding audit plans, audit results and other matters, and may request investigations or give instructions as necessary. The Audit & Supervisory Committee ensures cooperation by regularly exchanging information with the Auditor.

The status of collaboration among the Audit & Supervisory Committee, Auditors, and internal audit divisions is as stated below.

The Audit & Supervisory Committee ensures collaboration through regular receipt of operational reports from the internal audit division, monitoring the status of business execution by the Directors, and holding 22 regular meetings. Additionally, the Audit & Supervisory Committee ensures collaboration with the auditors through regular information exchange, identifies accounting-related issues, confirms appropriate accounting treatments, and held 13 regular meetings.

Voluntary Established Committee(s)

Voluntary Establishment of Committee(s) equivalent to Nomination Committee or Remuneration Committee	Established

Status of Voluntarily Established Committee(s), Attributes of Members Constituting the Committee and the Committee Chairperson [Updated]

	Committee's Name	All Members	Full-time Members	Internal Directors	Outside Directors	Outside Experts	Other	Chairperson
Voluntarily Established Committee Equivalent to Nomination Committee	Nomination & Remuneration Committee	4	0	1	3	0	0	Outside Director
Voluntarily Established Committee Equivalent to Remuneration Committee	Nomination & Remuneration Committee	4	0	1	3	0	0	Outside Director

Supplementary Explanation [Updated]

The basic policy on the Company's Board of Directors is that the board consists of Directors who have diverse knowledge and experience and that the board achieves diversity and an appropriate board size at the same time.

Based on this policy, the Company has established the Nomination & Remuneration Committee as an advisory body to the Board of Directors, comprising a total of four members: one Internal Director and three Outside Directors. The current chairperson is Mr. Gan Matsui, an Independent Outside Director, and the committee deliberates on matters related to the personnel and remuneration of directors and other officers referred to it by the Board of Directors.

In fiscal year 2025, the Nomination & Remuneration Committee was held eight times. The average attendance ratio of the committee members was 100%.

Matters Concerning Independent Directors

Number of Independent Directors	6

Other Matters Concerning Independent Directors

Independence Standards for Independent Outside Directors

In the Company's judging that an Outside Director is independent, the requirement is that none of the following apply to the Outside Director:

1. A person who is not, either currently or for the last ten years, an executive director, executive (or *shikkoyaku*), executive officer, manager or any other staff of the Company or its parent company, fellow companies or subsidiaries (the "Business Executive") or the Business Executive of the parent company;
2. Of companies or other entities which are clients of the Company or its subsidiaries (the "Company Group"), a person who is, currently and for the last three years, the Business Executive of the client of which an annual transaction amount in any of the most recent three business years exceeds 2% of consolidated net sales (*) of the Company or consolidated net sales of the client;

   (*) Consolidated net sales: for the Company, it means consolidated operating revenue
3. Of financial institutions from which the Company Group borrows funds, a person who is the Business Executive of the financial institution of which the outstanding balance of borrowings at the most recent business year-end exceeds 2% of consolidated total assets or consolidated financing balance of the Company or 2% of consolidated total assets of the financial institution;
4. At the most recent business year-end of the Company, a person who is a shareholder holding 10% or more shares as a voting rights basis under its own or other name (if the shareholder is an organization such as a corporation and an association, the Business Executive or executive member or board member who belongs to the organization and any other person similar thereto);
5. In the cases where a person is a professional who obtains money and any other assets other than compensation of directors and other officers from the Company Group, such as a consultant, tax accountant, accountant, lawyer, judicial scrivener and patent attorney, if the person who obtains the assets is an individual, the person who receives 10 million yen or more as an annual average for the most recent three business years or if the person who obtains the assets is an organization such as a corporation and an association, the person who receives 10 million yen or more or 2% or more of consolidated gross sales of the organization as an annual average for the organization's most recent three business years, whichever is higher;
6. From the Company Group, a person who receives donations or similar thereto of which an annual average amount for the past three business years exceeds 10 million yen or 30% of an annual total costs of the person, whichever is higher (if the person who obtains the assets is an organization such as a corporation and an association, the person who belongs to the organization);
7. Any other person who is judged by the Company that there may be permanent and substantive conflicts of interest with general shareholders of the Company for reasons other than those considered in each item above; and,

8. A close relative (spouse or relative within the second-degree of kinship) of a person who falls under either (1) or (2) below (excluding staff who are not important)
   (1) A person who falls under any of items 1. to 7. above; or
   (2) A Business Executive of the Company Group and a Director who is not the Business Executive of the Company Group.

Incentives

Implementation Status of Measures related to Incentives Granted to Directors	Introduction of Performance-linked Remuneration Scheme

Supplementary Explanation for Applicable Items [Updated]

To serve as a sound incentive for enhancing operating results and corporate value over the medium to long term, compensation of the Directors (excluding Non-Executive Directors) and senior executive management consists of title-based fixed compensation and performance-linked compensation. The former is paid based on their roles and responsibilities. The latter varies according to corporate performance and consists of cash compensation serving as a short-term incentive and stock compensation serving as a medium- to long-term incentive.

Persons Eligible for Stock Options	None

Supplementary Explanation for Applicable Items

None

Director Remuneration

Status of Disclosure of Individual Director's Remuneration	No Disclosure for any Directors

Supplementary Explanation for Applicable Items

With regard to the total amount of compensation, the Company discloses compensation per type in the Annual Securities Reports and business reports. The Company also discloses the total amount paid to Outside Directors and other officers.

Policy on Determining Remuneration Amounts and Calculation Methods [Updated]	Established

Disclosure of Policy on Determining Remuneration Amounts and Calculation Methods

Policies on Determining Compensation for Directors and Senior Executive Management

1. Directors (excluding Directors who are Audit & Supervisory Committee Members)

(1) Compensation for executive Directors consists of fixed compensation, paid in cash on a monthly basis during

their term of office at amounts determined by position according to their roles and responsibilities, and performance-linked compensation, so as to function as a sound incentive for improving medium- to long-term performance and enhancing corporate value. Performance-linked compensation consists of cash compensation serving as a short-term incentive and stock-based compensation serving as a medium- to long-term incentive. As indicators of overall Company performance, the Company adopts consolidated ordinary profit and other measures that clearly represent the earnings capability of its business, and determines the applicable payout ratio based on performance against plans and other benchmarks. These indicators are reviewed as appropriate, taking into comprehensive consideration management objectives, stakeholder expectations and requests, economic conditions, and the social environment, based on deliberations by the Nomination & Remuneration Committee.

Compensation for non-executive directors (including outside directors) , taking into account their roles and responsibilities, consists of fixed compensation paid in cash on a monthly basis and non-performance-linked stock-based compensation, the amount of which is determined according to position.

Stock-based compensation is provided under the "Board Benefit Trust–Restricted Stock (BBT-RS)" stock compensation plan, whereby the Company contributes funds to a trust, the trust acquires shares of the Company using such funds, and the shares and cash equivalent to the market value of such shares are delivered through the trust.

As a general rule, shares under the stock-based compensation plan are granted at a fixed time each year, while cash payments are made upon a Director's retirement. In cases where shares are granted during a Director's term of office, a transfer restriction agreement is entered into prior to the grant, and restrictions are imposed on disposal by transfer or other means until a specified period after retirement as determined by the Company.

The right to receive stock-based compensation may be forfeited in whole or in part by resolution of the Board of Directors in the event of serious violations of Company-related rules and regulations, or certain acts of misconduct committed during the term of office.

The right to receive stock-based compensation may be forfeited in whole or in part by resolution of the Board of Directors in the event of serious violations of Company-related rules and regulations, or certain acts of misconduct committed during the term of office.Decisions regarding the details of individual compensation and other benefits may be delegated to the President and Director by resolution of the Board of Directors, within the scope of the total compensation amount approved by the General Meeting of Shareholders. To ensure that such authority is exercised appropriately, the President and Director shall determine individual compensation in accordance with the compensation system formulated based on deliberations by the Nomination & Remuneration Committee.

Directors Who Are Audit & Supervisory Committee Members

Individual compensation for Directors who are Audit & Supervisory Committee Members shall be determined through consultation among all Directors who are Audit & Supervisory Committee Members, within the scope of the total compensation amount approved by the General Meeting of Shareholders.

2. Senior Executive Management

The compensation of senior executive management shall be determined in accordance with policies and structures comparable to those applicable to executive Directors. Individual compensation for senior executive management shall be determined by the President and Director. In determining the compensation system for senior executive management, deliberations by the Nomination & Remuneration Committee shall be taken into consideration.

Support System for Outside Directors

With regard to information communications to Outside Directors, the Company provides important information on the Company timely and appropriately, and supports affairs of Outside Directors. For example, the Secretarial Office, the Corporate Planning Department and the Audit & Supervisory Committee Office explain in advance issues to be submitted or reported to the Board of Directors and any other important meetings.

To ensure independence from Directors other than the Directors who are Audit & Supervisory Committee Members, the Company assigns staff dedicated to the Audit & Supervisory Committee Office. The staff conduct support operations concerning audit and other activities under instructions and directions of all of the Directors who are Audit & Supervisory Committee Members including Outside Directors.

Status of Persons who have Retired as President and Representative Director and the like.

Information on Persons Holding Advisory Positions (*Sodanyaku*, *Komon*, etc.) after Retiring as Representative Director and President, etc.

Name	Job title/ position	Responsibilities	Terms and Conditions of Employment (Full/part time, with/without remuneration, etc.)	Date when former role as president/ CEO ended	Term
Masaaki Kono	Special Advisor	Advice on management and other matters, as well as external activities, etc.	Full, with remuneration	March 31, 2025.	One year.

Number of Persons Holding Advisory Positions (*Sodanyaku*, *Komon*, etc.) After Retiring as Representative Director and President, etc.	1

Other Related Matters

(1) The Company may entrust Special Advisors to President to persons who experienced the President and Chairman or the President and Director of the Company after their retirement. The Company decides entrust or dismissal of Special Advisors to President at the Board of Directors after deliberations of the Nomination & Remuneration Committee of which main members are Independent Outside Directors. For Advisors to President, the Company changed the Articles of Incorporation by a resolution of the 56th Annual General Meeting of Shareholders on June 28, 2016 and abolished the system.

(2) Special Advisors to President utilize insight related to the management, businesses and related industries of the Company, give advice on consultation of management and other matters, and take external activities. Special Advisors to President neither belong to any organization of the Company nor have any authority to be

involved in managerial decision-making.

(3) The Company pays an amount that is appropriate to duties as compensation of Special Advisors to President.

(4) The term of a Special Advisor to President is one year. The Company may entrust a Special Advisor to President to the same person again by a decision of the Board of Directors, but will not do so if the person will serve for four years or more or reach 70th birthday.

(5) The Company has established the Advisor to President Regulations for an Advisor to President system including Special Advisors to President. The Company decides revisions or abolishment of the Advisor to President Regulations at the Board of Directors after deliberations of the Nomination & Remuneration Committee.

2. Matters Concerning Functions of Business Execution, Auditing and Supervision, Nomination, and Remuneration Decisions (Overview of Current Corporate Governance System) [Updated]

(1) Corporate Governance Structure

A. Board of Directors

The Company's Board of Directors consists of 11 members in total, including seven Directors, excluding Directors who are Audit & Supervisory Committee Members, and four Directors who are Audit & Supervisory Committee Members. In addition to identifying the eight skills that the Board of Directors should possess and disclosing a skills matrix that lists the knowledge, experience, abilities and other skills of each Director, the Company has increased the ratio of Independent Outside Directors to a majority of the Board of Directors. By appointing the Board Chairperson, Tetsuo Iimori, who is a Non-Executive Director, as the chairperson of the Board of Directors, the Company ensures multifaceted deliberation and the objectivity and transparency of decision-making at the Board of Directors. Based on the provisions of the Articles of Incorporation, the Board of Directors delegates part of decisions on important business execution, excluding matters stipulated in each item of Article 399-13, paragraph (5) of the Companies Act, to the President and Director. This enables the Company to accelerate management decision-making, while allowing the Board of Directors to focus on priority agenda items and further enhance discussions on matters such as the formulation of management policies and management strategies. In fiscal year 2025, the Company's Board of Directors held 13 meetings through monthly regular meetings and extraordinary meetings as necessary. Major matters discussed included strategic discussions contributing to the achievement of the new Medium-Term Management Plan, the expansion of digital and AI utilization, the enhancement of corporate governance and risk management, and corporate cultural reform. The average attendance ratio of Directors was 96%. The Company's Board of Directors consists of 11 members in

(Nomination & Remuneration Committee)

The Company's Nomination & Remuneration Committee, established as an advisory body to the Board of Directors, is composed of four members: one Internal Director and three Independent Outside Directors. The current chairperson is Gan Matsui, an Independent Outside Director, and the Committee deliberates on matters related to the personnel and remuneration of directors and other officers referred to it by the Board of Directors.

In fiscal year 2025, the Nomination & Remuneration Committee held seven meetings, and the attendance rate of committee members was 100%.

The details of its activities are as described in “II. Business Management Organization and Other Corporate Governance Systems regarding Decision-making, Execution of Business, and Oversight, 1. Organizational Composition and Operation [Voluntary Established Committee(s)] [Director Remuneration] ” .

(Conflict of Interest Management Committee)

The Company’s Conflict of Interest Management Committee, established as an advisory body to the Board of Directors, is composed entirely of three independent Outside Directors. The current chairperson is Tomohiro Nishihata, an Independent Outside Director, and the Committee deliberates on material transactions and other relevant matters involving MHFG Group companies. In fiscal year 2025, the Committee met twice, and the attendance rate of committee members was 100%.

(Directors’ Roundtable)

The Company’s Directors’ Roundtable is positioned as a body directly under the Board of Directors and is composed of all Directors, with the Chairperson of the Board of Directors, Tetsuo Iimori, serving as its chair. The Directors’ Roundtable aims to enhance the effectiveness of the Board of Directors by facilitating in-depth discussions on the Board’s key matters, including important strategies, frameworks, and supervisory issues, as well as by encouraging open and constructive discussions and exchanges of views among Directors.

In fiscal year 2025, the Directors’ Roundtable was held three times. Serving as a forum for constructive discussions without predetermined conclusions, the Directors’ Roundtable was used to exchange views on approaches to strengthening dialogue with shareholders, sharing perspectives on the current business environment, and the direction of business operations for the following fiscal year. The outcomes of such discussions were utilized to deepen deliberations at the Board of Directors.

B. Audit & Supervisory Committee

The Company’s Audit & Supervisory Committee consists of four Directors who are Audit & Supervisory Committee Members (including one full-time Audit & Supervisory Committee Member). The majority of three members are Outside Directors. The Company has established a dedicated organization (Audit & Supervisory Committee Office) for supporting audit and other activities of the Audit & Supervisory Committee. The Audit & Supervisory Committee has developed the structure where the Committee collaborates with the Internal Auditing Group and conducts appropriate audits.

Business Execution Structure

The Company places emphasis on strategy formulation and supervision functions of the Board of Directors, and delegates the authority for business execution to the President and Director as much as possible. Additionally, in order for the President and Director to make appropriate decisions, the Company has established advisory bodies to the President and Director such as the "Executive Management

Meeting", the "Operational Auditing Committee", the "Sustainability Committee", the "Comprehensive Risk Management Committee" and the "Compliance Committee" to build structure where the President and Director makes appropriate decisions.

(Executive Management Meeting)

The Executive Management Meeting has been established as an advisory body to the President and Director for the purpose of deliberating on and overseeing important matters related to business execution. The Meeting deliberates on matters such as the Medium-Term Management Plan and significant investment projects, monitors their progress, and oversees the status of responses related to internal control, including risk management and compliance.

The current chairperson is Makoto Umemiya, the President and Director. The Meeting is composed of major Heads of Divisions and Groups, as well as individuals designated by the President and Director.

(Operational Auditing Committee)

The Operational Auditing Committee has been established as an advisory body to the President and Director for the purpose of enhancing the effectiveness of internal audits. The Committee deliberates on important matters related to internal audits, including internal audit plans, and oversees significant matters arising from internal audit results.

In addition, the Committee enhances the effectiveness of the Company's internal audit function by regularly reporting the status of such activities to the Audit & Supervisory Committee and the Board of Directors. The current chairperson is Makoto Umemiya, the President and Director.

(Sustainability Committee)

The Sustainability Committee has been established as an advisory body to the President and Director for the purpose of enhancing sustainability initiatives across the Company and its Group companies. The Committee deliberates on important sustainability-related matters and monitors the progress of such initiatives.

In addition, the Committee enhances the effectiveness of the Company's sustainability initiatives by regularly reporting the status of such activities to the Board of Directors.

The current chairperson is Makoto Umemiya, the President and Director.

(Comprehensive Risk Management Committee)

The Comprehensive Risk Management Committee has been established as an advisory body to the President and Director for the purpose of comprehensively managing various risks across the Company and its Group companies.

The Committee enhances the effectiveness of risk management by regularly reporting the status of risk management activities to the President and Director and the Board of Directors.

The current chairperson is Toshifumi Murata, a Managing Executive Officer.

(ALM Committee)

The ALM Committee has been established as an advisory body to the President and Director for the purpose of appropriately managing market risks and funding risks. The Committee regularly reports the status of its activities to the President and Director, thereby enhancing its effectiveness. The current chairperson is Toshifumi Murata, a Managing Executive Officer.

(Credit Committee)

The Credit Committee has been established as an advisory body to the President and Director for the purpose of ensuring appropriate credit, including the prevention of excessive credit extension, and managing member merchants. The Committee regularly reports the status of its activities to the President and Director, thereby enhancing its effectiveness. The current chairperson is Daisuke Horiuchi, a Managing Executive Officer.

(New Business and New Products Committee)

The New Business and New Products Committee has been established as an advisory body to the President and Director for the purpose of evaluating and managing the strategic relevance, profitability, appropriateness and sufficiency from the customer's perspective, and risks associated with new businesses and new products. The Committee regularly reports the status of its activities to the President and Director, thereby enhancing its effectiveness. The current chairperson is Shinya Uda, a Managing Executive Officer.

(IT Strategy Committee)

The IT Strategy Committee has been established as an advisory body to the President and Director for the purpose of deliberating on and managing IT strategies, IT investment plans, major IT investment projects, and system risk. The Committee regularly reports the status of its activities to the President and Director, thereby enhancing its effectiveness. The current chairperson is Shoji Yakabe, a Managing Executive Officer.

(Human Rights Promotion Committee)

The Human Rights Promotion Committee has been established as an advisory body to the President and Director for the purpose of deliberating on important human rights-related matters and monitoring the status of human rights initiatives within the Company and its Group companies. The Committee regularly reports the status of its activities to the President and Director and the Board of Directors, thereby enhancing its effectiveness. The current chairperson is Hideyuki Matsuoka, a Senior Managing Executive Officer.

C. Other Matters concerning Corporate Governance

a. Number of Directors

The Articles of Incorporation specify that the Company shall have no more than ten Directors (excluding those who are Audit & Supervisory Committee Members) and have no more than seven Directors who are Audit & Supervisory Committee Members, respectively.

b. Acquisition of Treasury Shares

The Articles of Incorporation specify that by a resolution of the Board of Directors, the Company may acquire treasury shares through market transactions and other means under Article 165-2, paragraph (2) of the Companies Act, as stipulated in paragraph (1) of the same Article.

This is to allow for flexible acquisition of treasure shares.

c. Interim Dividend

The Articles of Incorporation specify that by a resolution of the Board of Directors, the Company may pay an interim dividend to the shareholders or registered share pledgees who are recorded in the final shareholder register on September 30 each year.
The purpose is to return profits to shareholders in an interim period by giving the Board of Directors the authority for an interim dividend of surplus.

d. Exemption from Liability of Directors

In order for Directors to fully perform their roles expected in performing their duties, the Company specifies the following in the Articles of Incorporation:

- By a resolution of the Board of Directors and to the extent of laws and regulations, the Company may exempt Directors (including former Directors) from damages liability arising from any failure of duties, as stipulated in Article 426, paragraph (1) of the Companies Act; and
- The Company and Directors (excluding persons such as Executive Directors) may execute an agreement that limits an amount of damages to an amount specified in laws and regulations with regard to damages liability arising from any failure of duties, as stipulated in Article 427, paragraph (1) of the Companies Act.

Given the above and based on the Companies Act and the Articles of Incorporation, the Company and its Non-Executive Directors execute an agreement that limits their damages liability arising from any failure of duties to an amount specified in laws and regulations if they perform duties in good faith and with no gross negligence.

e. Overview of Terms and Conditions of an Indemnification Agreement

The Company executes an indemnification agreement stipulated in Article 430-2, paragraph (1) of the Companies Act with Directors. The agreement provides that the Company shall indemnify Directors for the expenses stipulated in item (i) of the same Paragraph and the losses stipulated in item (ii) of the same Paragraph to the extent of laws and regulations.

f. Overview of Terms and Conditions of a Directors and Officers Liability Insurance Agreement

The Company executes a directors and officers liability insurance agreement stipulated in Article 430-3, paragraph (1) of the Companies Act with insurance companies. The agreement covers damage and other costs to be borne by the insured as legal damages liability in the event of claims made against the insured during a policy period.

g. Special Resolutions

With regard to requirements of special resolutions at the General Meetings of Shareholders as stipulated in Article 309, paragraph (2) of the Companies Act, the Articles of Incorporation specify that a special resolution shall require the attendance of shareholders with one-third or more of voting rights of shareholders entitled to vote and a majority of two-thirds or more of their voting rights.
The purpose is to manage the General Meetings of Shareholders smoothly by easing a quorum of special resolutions in the meetings.

(2) Accounting Audit Structure

The Company has appointed Ernst & Young ShinNihon LLC as its Accounting Auditor under the Companies Act and for accounting audits under the Financial Instruments and Exchange Act. No special interest exists between the Company and the audit firm or the audit firm's engagement partners involved in the Company's audits. The audit firm has already voluntarily taken measures to ensure that its engagement partners are not involved in the Company's accounting audits beyond a certain period of time. The information regarding the continuous audit period of the audit firm, the names of certified public accountants who performed the audit, and the composition of assistants involved in accounting audit operations in fiscal year 2025 is as follows.

・ Continuous audit period

since 2006

・ Name of certified public accountants who performed the audit

Designated Limited Liability Partners and Engagement Partners: Shinichi Hayashi , Takashi Hasegawa

・ Composition of assistants involved in accounting audit operations

Certified public accountants: 12

Others: 24

Note: Others include persons who passed certified public a ccountant examinations and persons in charge of system audits.

3. Reasons for Adoption of Current Corporate Governance System

The Company adopts the company with an Audit & Supervisory Committee for the purposes of strengthening strategy formulation and supervision functions of the Board of Directors and executing business more flexibly.

To ensure multi-faceted consideration and the objectivity and transparency of decision-making at the Board of Directors, the Company appoints six Outside Directors (including six Independent Outside Directors). The Company thinks that as Non-Executive Directors, Outside Directors can strengthen strategy formulation and supervision functions of the Board of Directors and audit functions of the Audit & Supervisory Committee from an objective standpoint.

III. Implementation of Measures for Shareholders and Other Stakeholders

1. Measures to Vitalize General Meeting of Shareholders and Facilitate Exercise of Voting Rights [Updated]

	Supplementary Explanation
Early Posting of Notice of the General Meeting of Shareholders	The Company strives to dispatch the Notice of the General Meeting of Shareholders early so that shareholders have sufficient time to consider agenda items and other matters . In accordance with laws and regulations, the Company discloses the notice on TDnet and the corporate website as an electronic provision measure before dispatching the notice.
Avoiding Concentrated Dates in Scheduling the General Meeting of Shareholders	The Company strives to schedule the General Meeting of Shareholders on a date that allows as many shareholders as possible to attend. The 66th Ordinary General Meeting of Shareholders was held on June 24, 2026.
Electronic Exercise of Voting Rights	The Company enables shareholders to exercise voting rights via personal computers and smartphones.
Participation in the Electronic Voting Platform and Other Initiatives to Improve the Voting Environment for Institutional Investors	The Company has adopted the electronic voting platform operated by ICJ, Inc.
Provision of the Notice or Summary of the Notice of the General Meeting of Shareholders in English	The Company prepares an English version of the Notice or Summary of the Notice of the General Meeting of Shareholders and posts it on the corporate website.

2. Status of IR-related Activities [Updated]

	Supplementary Explanation	Explanation by a representative director or a representative executive officer
Formulation and Publication of Disclosure Policy	The Company has established the “Information Disclosure Basic Policy” by a resolution of the Board of Directors which summarizes matters such as the Company’s basic views on information disclosure and the framework for information disclosure controls, and posts the policy on the	

	corporate website.	
Regular Investor Briefings held for for Analysts and Institutional Investors	The President and Representative Director provides briefings after announcing financial results for each half-year period.	Held
Online Disclosure of IR Information	The Company posts materials such as Financial Highlights, Financial Results Briefing Materials, Annual Securities Reports, Semi-Annual Reports, Financial Results, and Integrated Reports. The Company also posts videos and transcripts of briefing sessions for analysts held after financial results announcements on the Company's website.	
Establishment of Department and/or Placement of a Manager in Charge of IR	Department in charge: Investor Relations Office, Finance Department	

3. Status of Measures to Ensure Due Respect for Stakeholders [Updated]

	Supplementary Explanation
Establishment of Internal Rules Stipulating Respect for the Position of Stakeholders	The Company has established its fundamental views and basic policies regarding corporate governance and adopts "leading company creating new financial scenes with 'Credit X Technology'—for its customers' smiles and a prosperous future" as its Vision. At the same time, it defines its commitment to enhancing corporate governance by ensuring management transparency and fairness to stakeholders.
Implementation of Environmental Preservation Activities and CSR Activities and the like.	<Initiatives on Sustainability Management> Towards achieving sustainable corporate growth and enhancing corporate value over the medium to long term, the Company has established the "Orico's Sustainability Statement" by a resolution of the Board of Directors. Based on the "Orico's Sustainability Statement", the Company deliberates on and reports important matters concerning sustainability in the Sustainability Committee such as identifying the materialities to be solved and then setting specific action items and KPIs. The Company also reports the status of initiatives on sustainability regularly to the Board of Directors. The Company discloses the details of initiatives on sustainability on the corporate website and other means.

https://www.orico.co.jp/en/company/sustainability/management/

<Human Resources Strategy (Human Capital Management and Diversity)>

The Company adopts the “Human Resources Strategy” as strengthening of a management foundation that supports growth in the medium-term management plan, and sets the following key implementation matters in order to realize “maximizing employee engagement”.

1. Creating a Diverse Workforce

With the aim of fostering diverse human resources and better leveraging characteristics of individuals, the Company enhances career support that motivates employees to grow and develop their strengths. The Company also takes other actions. For example, the Company accelerates promotion of talent with diverse backgrounds and individuality such as women and foreign nationals into leadership positions, and promotes hiring, development and active performance of specialists who will become a core in new business creation and other activities.

2. Creating a HR Foundation for the New Era

The Company reassesses conventional human resources systems and schemes fundamentally. With the aim of becoming an organization that will attract employees, the Company takes actions. For example, the Company transforms a HR system that had been built on seniority and job functions into a new HR platform based on work and missions, reassesses evaluation criteria to align with the “desired talent profile” and introduces a multi-faceted evaluation method to enhance objectivity, and fosters core human resources that will lead the next generation through developing their competencies and giving them challenging assignments.

In executing the Human Resources Strategy, Company has established a "Human Resources Vision" and, as a dual effort to realize this vision, a "Desired Talent Profile" and a "Human Resources Management Policy" that encourages and supports reform of mindset and conduct as part of the Company's commitment. When considering these principles, the Company aimed to evolve Orico's corporate identity in a developmental and future-oriented manner, taking into account values that should be

retained and restored as the Company seeks to create value through innovation and improvement among employees, while taking into consideration the manner to conduct itself with an emphasis on social norms.
The Company discloses the "Human Resources Vision", the "desired talent profile" and the "Human Resources Management Policy" on the corporate website below:
https://www.orico.co.jp/en/company/corporate/efforts/human-resource/

The Company has established the "Inclusion and Diversity Basic Policy", under the recognition that accepting and leveraging the diverse thoughts, perspectives and values of each and every employee will improve employee engagement, increase competitiveness of the Company and ultimately enhance corporate value.
Based on this basic policy, the Company formulates an action plan and is implementing various initiatives. For example, the Company conducts training towards reforming awareness of all employees including the top management, provides a training program to promote women into directors and other officers and general managers of divisions, offices and branches, builds networks among personnel employed as experienced personnel, and offers opportunities to interact with external communities. Additionally, the Company's human resources strategy, plans, and initiatives related to inclusion and diversity are deliberated and reported at the Executive Management Meeting, and subsequently reported to the Board of Directors.
The Company discloses the "Inclusion and Diversity Basic Policy" on the corporate website below:
https://www.orico.co.jp/en/company/corporate/efforts/inclusion-diversity/policy.html

<Customer-oriented Initiatives>
The Company has established the "Customer-Oriented Basic Policy" for customers, the most important stakeholders, to put customers first and conduct its business in a customer-oriented manner. In addition to protecting customers, the Company sincerely listens to

customer voices, which it regards as a valuable asset, and utilizes them to improve its organizational structure, products, and services while striving to provide products and services that meet the diverse needs of customers. Furthermore, the Company respects its business partners and aims to foster mutual trust and harmonious prosperity, working together to provide customers with products, services, and information.

The Company's plans and initiatives related to customer-oriented business practices are deliberated and reported at the Executive Management Meeting and subsequently reported to the Board of Directors. The Company discloses its customer engagement including the "Customer-Oriented Basic Policy," on the Company's website below.

https://orico.jp/eng

< Environmental Consideration and Initiatives on Climate Change >

The Company has established an "Environmental Basic Policy" aimed at becoming an advanced enterprise that continues to contribute to solving various social issues including the realization of a circular society, and creating new financial scenes. The Company discloses its "Environmental Basic Policy" on the the Company's website below:

https://www.orico.co.jp/en/company/corporate/environment/

The Company supports the recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD) and promotes initiatives related to climate change in the areas of Governance, Strategy, Risk Management, and Metrics and Targets. In addition, the Company is strengthening climate change initiatives throughout its Group companies.

Regarding natural capital and biodiversity, the Company conducts assessments, analyses, and responses based on the LEAP approach recommended by the Taskforce on Nature-related Financial Disclosures (TNFD), while referring to TNFD Guidance on Scenario Analysis.

Details of the Company's initiatives related to climate change and natural capital conservation are disclosed on the Company's website below.

https://www.orico.co.jp/en/company/sustainability/esginfo/03/

In fiscal year 2025, the Company received the highest rating in its response to the "CDP Climate Change 2025 Questionnaire " conducted by CDP, an international non-governmental organization. It was selected as an "A List" company for the second consecutive year.

Additionally, the Company's plans and initiatives related to environmental considerations, climate change efforts, and sustainability are deliberated and reported at the Executive Management Meeting, and regularly reported to the President and Director and the Board of Directors, with the Board of Directors providing oversight.

<Initiatives for Respecting Human Rights >

As respect for human rights is increasingly becoming important over the future, the Company regards initiatives on human rights as a foundation of its sustainability, and has established the "Human Rights Basic Policy" in accordance with the "Guiding Principles on Business and Human Rights" of the United Nations. The Company discloses the policy on the corporate website below:

https://www.orico.co.jp/en/company/corporate/humanrights/

The Company has kept every person informed about elimination of discrimination and harassment. The Company has also established the "Human Rights Promotion Committee" which is chaired by the Head of Human Resources and General Affairs Group, conducts actions such as human rights due diligence, and develops internal structure at the management level. Additionally, the Company's plans and initiatives related to respect for human rights are deliberated and reported at the Executive Management Meeting, and subsequently reported to the Board of Directors.

<Initiatives on Contributing to Sustainable Community Development>

Towards "Contributing to the revitalization of local economies ", one of the important issues, or Materiality, in promoting sustainability, the Company aims to become a partner that is more beneficial than ever to all stakeholders of local communities such as local governments and citizens.

The main initiatives in fiscal year 2025 are as stated below.

1. Initiatives with Local Governments

The Company has entered into partnership agreements with multiple local governments and has been registered as an SDGs partner in a number of municipalities. Through these partnerships, the Company is working to create social value through its business activities.

https://www.orico.co.jp/company/sustainability/esginfo/13/

<Initiatives on Development of Next Generation>

Towards "creating new customer experience value that captures the needs of each individual customer", one of the important issues, the Company strives to contribute to building a society where everyone can acquire correct financial knowledge and use financial services with confidence. The main initiatives in fiscal year 2025 are as stated below.

1. Initiatives for Financial Education

The Company conducts "Orico Manabi Caravan," an outreach program in which employees serve as instructors and provide educational classes at schools and other institutions. These classes are offered free of charge in principle and focus on topics such as the mechanisms of credit cards, precautions for their use, the responsibilities associated with contracts, and the importance of planned spending and sound money management.

In addition to credit cards, the Company also offers classes tailored to the needs of each school, covering topics such as cashless payments, loans, career education, and the SDGs. Through these programs, the Company provides the knowledge and insights necessary for navigating today's increasingly complex society, where a broad range of knowledge and perspectives is required.

2. Initiatives in Universities

At Hosei University, the Company offered a 14-session online endowed course during the fall semester of 2025 under the theme "The Social Role and Potential of Cashless Payments."

	The course covered a wide range of topics, including cashless payment environments in Japan and overseas, the role of cashless payments in addressing social issues, technological innovation, and the future of cashless payment systems. Its objective was to foster participants' ability to develop creative solutions and explore new business models.The lectures were delivered by Company employees with expertise in their respective fields, who shared practical knowledge and insights gained through their professional experience.
Formulation of Policies, etc. on Provision of Information to Stakeholders	The Company has established the following in the company's approach and the Basic Policy on Corporate Governance: 1. The Company appropriately makes financial and non-financial information disclosure based on laws and regulations, and also actively provides information beyond that required by laws and regulations 2. Given its fiduciary responsibility and accountability to shareholders, the Company's Board of Directors appropriately fulfills roles and responsibilities towards achieving sustainable corporate growth and enhancing corporate value over the medium to long term. 3. The Company discloses information on management strategies, status of finance and operating results and other matters timely and appropriately and also enhances IR activities, and through these, aims to earn trust and recognition of shareholders, investors and other stakeholders. In the "Information Disclosure Basic Policy", the Company positions continuous, fair, timely and appropriate disclosure of information as one of the most important managerial key issues in order for customers, clients, shareholders and investors to accurately recognize and judge the actual status of the Company. Integrated Reports https://www.orico.co.jp/en/company/ir/integrated-report/ Annual Securities Reports https://www.orico.co.jp/company/ir/library/securitiesreport/ (in Japanese language only) Financial results summaries

	https://www.orico.co.jp/en/company/ir/library/earnings/ Financial results explanatory materials https://www.orico.co.jp/en/company/ir/library/briefing/ IR data collection https://www.orico.co.jp/company/ir/library/data/ (in Japanese language only)

IV. Matters Concerning the Internal Control System

1. Basic Views on Internal Control System and Status of Development

The Company has developed structure to ensure that execution of duties by Directors complies with laws and regulations and the Articles of Incorporation and any other structure required to ensure appropriateness of operations (internal control systems) as follows.

1. Structure to ensure that execution of duties by directors and staff complies with laws and regulations and the Articles of Incorporation

(1) To clarify the basic attitude to corporate ethics and compliance with laws and regulations, the Company establishes the "Corporate Philosophy" and "Orico's Sustainability Statement". The Company also establishes "The Orico Group Code" which is a code of conduct on compliance for all directors and other officers and all employees (the "executives and employees") of the Company and subsidiaries and other relating parties.

(2) To proceed penetration of compliance in the Company and subsidiaries and other relating parties, the Company establishes the "Compliance Committee" to take actions such as deliberations on important matters on compliance.

(3) The Company establishes an internal whistle-blowing system and builds structure for monitoring acts such as illegal acts and misconduct in the Company and subsidiaries and other relating parties.

(4) To ensure conformity with the Act on the Protection of Personal Information and related guidelines and other rules, the Company establishes the "Information Security Basic Policy" and the "Personal Information Protection Policy" and builds appropriate personal information control structure.

(5) To sever all relationships with anti-social forces that threaten the order and safety of civil society, the Company establishes the "Basic Policy Against Anti-Social Forces" and builds appropriate management structure such as establishing dedicated departments.

(6) prevent money laundering, terrorist financing, and proliferation financing, the Company determines the "Basic Policy for Preventing Money Laundering, Terrorist Financing, and Proliferation Financing" and builds appropriate management structure such as establishing dedicated departments.

(7) To ensure the adequacy of financial reporting, we establish the "Basic Policy on Corporate Governance" and "Information Disclosure Basic Policy" to create a system for appropriately disclosing both financial and non-financial information.

(8) To conduct internal audits against the Company and subsidiaries and other relating parties from an independent standpoint, the Company determines the "Policy on Internal Audits" and the "Internal Audit Regulations" and establishes the Internal Auditing Group. The Company also intends to enhance internal audits by establishing the "Operational Auditing Committee" to deliberate on important matters concerning internal audits against the Company and subsidiaries and other relating parties.

2. Structure to store and control information concerning execution of duties by directors

Based on internal regulations and other rules, the Company records materials such as the minutes of the Board of Directors, the Executive Management Meeting, the Compliance Committee, the Operational Auditing Committee and any other committees, requests for approval and agreements in documents or electromagnetic media, and stores these for predetermined periods. Directors shall be able to view these documents and media at any time.

3. Internal regulations and any other structure to manage loss risks

(1) To identify and manage more diverse risks of the Company and subsidiaries and other relating parties appropriately, the Company establishes the “Basic Policy on Risk Management” and the company will establish the Comprehensive Risk Management Committee and other bodies to build a company-wide risk management system.

(2) To take actions and continue businesses in the event of emergency, the Company establishes the “Business Continuity Management Basic Policy” and builds structure that minimizes impact and recovers operations promptly and efficiently.

4. Structure to ensure efficient execution of duties by directors

(1) The Company formulates a medium-term management plan on a consolidated basis. In order to make the medium-term management plan specific, the Company formulates a management plan per business year.

(2) Except for matters such as those required by laws and regulations and important managerial matters, the Company delegates decision-making on business execution to the President and Director as much as possible, and builds structure where the Board of Directors supervises the status of business execution highly effectively from an independent objective standpoint.

(3) The Company establishes the “Executive Management Meeting” as an advisory body to the President and Director for deliberations on important matters such as business execution and builds structure where the President and Director makes appropriate decisions.

(4) The Company establishes the “Board of Directors Regulations”, the “Segregation Regulations” and the “Job Authority Regulations” for efficient business execution and compliance with procedures.

5. Structure to ensure appropriateness of operations in corporate group of the Company and subsidiaries and other relating parties

(1) Structure to report matters concerning execution of duties by directors and staff of subsidiaries and other relating parties

a. The Company manages subsidiaries and other relating parties efficiently and effectively by establishing a dedicated department in charge of their overall business administration, determining a department in charge of operations that has close operational relationships, and collaborating with both departments. Additionally, the Company establishes matters such as criteria for business plan management, risk management, compliance and other management in the “Group Management Regulations”. Of these matters, the Company requires approval by or reporting to the Company for managerial important matters. The Company also provides subsidiaries and other relating parties with necessary management and guidance. Through these measures, the Company builds structure to ensure appropriateness of operations in the corporate group.

b. The Company shall require subsidiaries and other relating parties to build structure where they consult with or report managerial important matters to the Company based on the “Group Business Administration

Regulations" of the Company.

(2) Internal regulations and any other structure to manage loss risks in subsidiaries and other relating parties

a. The Company shall also require subsidiaries and other relating parties to build risk management structure depending on their sizes, business categories and degrees of importance of various types of risks, based on the management structure of the Company.

(3) Structure to ensure efficient execution of duties by directors and staff of subsidiaries and other relating parties

a. The Company shall also require subsidiaries and other relating parties to develop job authorities of Directors and staff depending on their sizes and business categories, based on the management structure of the Company.

(4) Structure to ensure that execution of duties by directors and staff of subsidiaries and other relating parties complies with laws and regulations the Articles of Incorporation

a. The Company shall also require subsidiaries and other relating parties to ensure that execution of duties by Directors and employees complies with laws and regulations and the Articles of Incorporation depending on their sizes and business categories, based on the structure of the Company.

6. Matters concerning staff to support duties of the Audit & Supervisory Committee, matters concerning independence of the staff from Directors (excluding those who are Audit & Supervisory Committee Members), and matters concerning effectiveness of instructions to staff of the Audit & Supervisory Committee

(1) To support duties of the Audit and Supervisory, the Company shall establish the Audit & Supervisory Committee Office which is an organization directly reported to the Audit & Supervisory Committee and composed of dedicated staff.

(2) With regard to matters such as human affairs of the staff, the Company shall obtain prior consent of Audit & Supervisory Committee Members as specified by the Audit & Supervisory Committee. In relation to duties of the Audit & Supervisory Committee, the staff shall be neither instructed nor directed by any person other than Directors who are Audit & Supervisory Committee Members. The staff shall follow instructions and directions of the Audit & Supervisory Committee.

7. Structure to make reporting from Directors (excluding those who are Audit & Supervisory Committee Members) and staff and other relating personnel to the Audit & Supervisory Committee, structure concerning other reporting to the Audit & Supervisory Committee, and any other structure to ensure effective audits by the Audit & Supervisory Committee

(1) Directors and staff and other relating personnel of the Company and its subsidiaries and other relating parties shall report promptly to the Audit & Supervisory Committee matters required by laws and regulations and internal regulations and other matters requested as necessary in performing duties of the Audit & Supervisory Committee.

(2) The Company shall not adversely treat Directors and staff and other relating personnel who made reporting to the Audit & Supervisory Committee because of the reporting.

(3) The Company builds structure where the Audit & Supervisory Committee can receive reports from the Internal

Auditing Group on matters such as audit plans and audit results of the group, and request investigations or provide instructions as necessary.

(4) The Company builds structure where the Audit & Supervisory Committee Members can attend important meetings such as the Executive Management Meeting to check the current situations of the Company and, if deemed necessary, express their opinions. To enhance audits in the corporate group, the Company shall require subsidiaries and other relating parties to build structure where Audit & Supervisory Committee Members of the Company can exchange information regularly with Corporate Auditors and other personnel of subsidiaries and other relating parties.

(5) The Company builds structure where the Audit & Supervisory Committee Members can exchange information on the current situations, issues and other matters of the Company regularly with the Chairman and Director and the President and Director. The Company builds structure where Audit & Supervisory Committee Members can ensure collaboration through means such as regular information exchange with Auditors.

(6) The Company shall bear costs arising from execution of duties by Audit & Supervisory Committee Members, unless these costs are found to be unnecessary for execution of duties by the Audit & Supervisory Committee. The Company shall assure the Audit & Supervisory Committee of opportunities for receiving advice as necessary from experts such as specialized lawyers and certified public accountants.

Note: The term "subsidiaries and other relating parties" means consolidated subsidiaries of the Company and equity method affiliates designated by the Company.

2. Basic Views on Measures for Eliminating Anti-Social Forces and Status of Development [Updated]

1. Basic Policy Against Anti-Social Forces

To sever all relationships (including transactions) with organized crime groups and other anti-social forces that threaten the order and safety of civil society, the Company has established the following basic policy.

(1) To sever all relationships with anti-social forces that threaten the order and safety of society and hinder sound development of society and economies, the Company fosters and thoroughly nurtures awareness of the executives and employees on severing relationships with anti-social forces. All executives and employees are committed to an uncompromising stance.

(2) The Company copes with anti-social forces as an entire organization from the top management. The Company also ensures safety of the executives and employees who cope with anti-social forces.

(3) To prevent damage by anti-social forces, the Company copes with anti-social forces organizationally and appropriately by collaborating with external specialized institutions such as polices, the National Center for Removal of Criminal Organizations and lawyers.

(4) The Company will never accept unreasonable demands from anti-social forces and will take legal actions from both civil and criminal aspects.

(5) The Company will never finance anti-social forces or accept backdoor deals.

2. Status of Development Towards Elimination of Anti-social Forces

(1) To cope with anti-social forces, the Company establishes "The Orico Group Code" as a code of conduct for the Company and its subsidiaries and other relating parties based on the "Basic Policy Against Anti-Social Forces." As specific actions, the Company formulates the "Manual for Coping with Anti-Social Forces" and keeps all executives and employees informed.

(2) The Company is taking proactive activities for eliminating anti-social forces such as joining the Tokubouren, an association for preventing special violence within the districts of the Metropolitan Police Department, and participating in its workshops and other opportunities.

(3) The Company has established responsible departments and methods for actions to be taken in the event of crisis by anti-social forces, and builds structure where the Company also collaborates with external specialized organizations and takes appropriate measures.

(4) The Company conducts deliberations and reporting on severing relationships with anti-social forces in the "Compliance Committee". As a department dedicated to coping with anti-social forces, the Company has established the "Compliance Office" within the Compliance Administration Department.

V. Other

1. Adoption of a Policy for Responding to Takeovers (takeover defense measures)

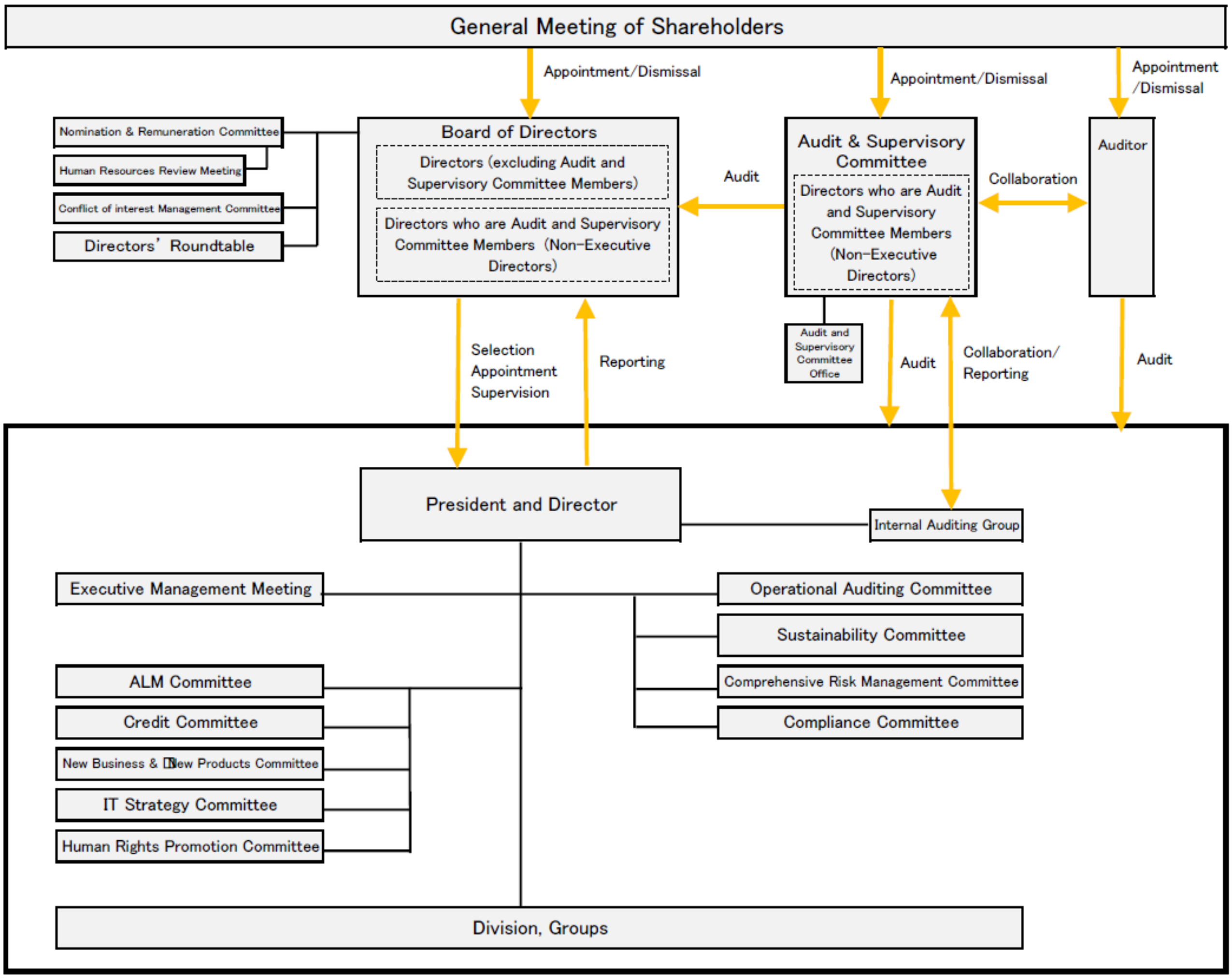
Adoption of a Policy for Responding to Takeovers (takeover defense measures)	Not Adopted

Supplementary Explanation for Applicable Items

None

2. Other Matters Concerning the Corporate Governance System [Updated]

[Corporate Governance Structure]



[Operational Performance of Principal Committees and Congressional Bodies]

	Chairperson	Ratio of Independent Outside Directors in each body (*1)	Top: number of meetings Bottom: average attendance ratio				
			FY2021	FY2022	FY2023	FY2024	FY2025
Board of Directors	Non-Executive Director	55%	13 (98%)	16 (98%)	16 (99%)	15 (98%)	13 (96%)
Nomination & Remuneration Committee	Independent Outside Director	75%	6 (100%)	5 (100%)	5 (100%)	7 (100%)	7 (100%)
Conflict of Interest Management Committee	Independent Outside Director	100%	-	2 (100%)	There is no such case and it will not be held.	There is no such case and it will not be held.	2 (100%)
Audit & Supervisory Committee	Full-time Audit & Supervisory Committee Member	75%	-	14 (99%)	24 (98%)	29 (97%)	22 (99%)
Board of Auditors		-	17 (98%)	3 (93%)	- ※2	- ※2	- ※2

(*1) As of June 30, 2026

(*2) Abolished in June 2022 with the transition to a company with Audit & Supervisory Committee.

[Overview of Timely Disclosure Structure]

As one of the basic policies on corporate governance, the Company discloses information on management strategies, status of finance and operating results and other matters timely and appropriately, and also enhances IR activities. Through these, the Company aims to earn trust and recognition from shareholders, investors and other stakeholders.

The Company has designated the Investor Relations Office of the Finance Department as an office responsible for timely disclosure and IR activities. The Investor Relations Office of the Finance Department considers necessity or unnecessity of timely disclosure jointly with the Accounting Department which is in charge of information on financial results and the Corporate Planning Department to which information on important decision facts and occurrence facts are summarized. If disclosure is required, the Office makes efforts to conduct prompt, accurate and fair information disclosure.

Executive Management Meeting

Reporting

Judgement on disclosure	Head of Finance Group	
Office responsible for timely disclosure	Investor Relations Office of Finance Dept.	(notification to TSE, press releases, etc.)
Main related divisions/offices	Accounting Dept.	(information on financial results)
	Corporate Planning Dept.	(summarization of information on important decision facts and occurrence facts)

END