



## **Announcement Regarding Candidates for Director and Member Composition of the Three Committees of ORIX Corporation**

TOKYO, Japan – May 7, 2019 – ORIX Corporation (TSE: 8591; NYSE: IX) today made public an announcement that the Nominating Committee has decided the candidates for Director. The nominations are scheduled to be finalized at the 56<sup>th</sup> Annual General Meeting of Shareholders of the Company on June 21, 2019.

The Company announced today that it has decided the composition of the Audit, Nominating and Compensation Committees in a Board of Directors meeting held today. The nominations are scheduled to be finalized at the Board of Directors meeting after the 56<sup>th</sup> Annual General Meeting of Shareholders of the Company on June 21, 2019. Candidates for the 12 director positions (including 6 Outside Directors) are as follows:

Makoto Inoue	Eiko Tsujiyama (Outside Director)
Yuichi Nishigori	Nobuaki Usui (Outside Director)
Stan Koyanagi	Ryuji Yasuda (Outside Director)
Shuji Irie	Heizo Takenaka (Outside Director)
Shoji Taniguchi (newly nominated)	Michael Cusumano (Outside Director, newly nominated)
Satoru Matsuzaki (newly nominated)	Sakie Akiyama (Outside Director, newly nominated)

### **Details on Candidates for New Director**

#### **Shoji Taniguchi (Born January 11, 1964)**

Apr.1987	Joined Orient Leasing Co., Ltd. (currently ORIX Corporation)
Apr.1993	Joined Morgan Stanley & Co. LLC
Jul.2005	Co-head of Sales, Morgan Stanley Japan Ltd.
Feb.2010	President, RBS Securities Japan Ltd.
Nov.2015	Head of APAC, The Royal Bank of Scotland plc. (currently NatWest Markets Plc)
Oct.2018	Rejoined ORIX Corporation Senior Advisor Assistant to CEO (present position)
Jan.2019	Managing Executive Officer (present position) Responsible for Treasury and Accounting Headquarters (present position)

#### *Basis for candidacy for appointment as a Director*

Mr. Shoji Taniguchi is a candidate for new Director. He has wide-ranging experience and knowledge incorporate management through his past experiences, including President of RBS Securities Japan Ltd., and Head of APAC, The Royal Bank of Scotland plc. (currently NatWest Markets Plc). Moreover, at the Company, he has a wealth of experience and advanced knowledge relating to the diversified business activities of the ORIX Group through his business execution experience in the field of assistant to CEO and treasury and accounting. The Nominating Committee has appointed him as a new candidate for Director because it has determined that he can be expected to fulfil a substantial role, including highly effective supervision of the Company's management by utilizing a wealth of his knowledge and experience, etc., gained from inside and outside the company.

**Satoru Matsuzaki** (Born April 12,1966)

Apr.1989	Joined Crown Leasing Corporation
Aug.1997	Joined ORIX Corporation
May 2012	Special Advisor to Responsible for Corporate Communications Department
Jan.2013	Executive Officer
Jun.2015	Responsible for New Business Development Department I Responsible for New Business Development Department II Head of Tokyo Sales Headquarters
Jan.2017	Head of Eastern Japan Sales Headquarters
Jan.2018	Managing Executive Officer (present position) Head of Domestic Sales Administrative Headquarters
Jan.2019	Head of Corporate Business Headquarters (present position)

*Basis for candidacy for appointment as a Director*

Mr. Satoru Matsuzaki is a candidate for new Director. He has a wealth of experience and advanced knowledge relating to the diversified business activities of the ORIX Group through his business execution experience in the field of corporate financial services. The Nominating Committee has appointed him as a new candidate for Director because it has determined that he can be expected to fulfil a substantial role, including highly effective supervision of the Company's management given that he possesses extensive understanding of the Company's operations.

**Details on Candidates for New Outside Director**

**Michael Cusumano** (Born September 5, 1954)

Jul.1986	Assistant Professor, Sloan School of Management at Massachusetts Institute of Technology
Jul.1996	Professor, Faculty of Management, Sloan School of Management at Massachusetts Institute of Technology (present position)
Jul.2007	Professor, Faculty of Engineering Systems, School of Engineering at Massachusetts Institute of Technology
Apr.2016	Special Vice President and Dean, Tokyo University of Science
Apr.2019	Outside Director, Ferratum Plc

*Basis for candidacy for appointment as an Outside Director*

Mr. Michael Cusumano is a candidate for new Outside Director. He currently serves as Professor, Faculty of Management, Sloan School of Management at Massachusetts Institute of Technology, and as a global authority has a deep understanding of business strategy and technology management.

The Nominating Committee has appointed him as a new candidate for Outside Director because it has determined he can be expected to fulfil a substantial role, including highly effective supervision of the Company's management by utilizing a wealth of his knowledge and experience, etc., from an independent and objective standpoint.

**Sakie Akiyama** (Born December 1, 1962)

Apr.1987            Joined Arthur Andersen & Co.  
Apr.1994            Founded Saki Corporation  
                      Representative Director and Chief Executive Officer, Saki Corporation  
Oct.2018            Founder, Saki Corporation (present position)  
Jun.2019            Outside Director, Sony Corporation (scheduled to assume office on June 18,2019)

*Basis for candidacy for appointment as an Outside Director*

Ms. Sakie Akiyama is a candidate for new Outside Director. She founded Saki Corporation and served as a Representative Director and Chief Executive Officer of Saki Corporation. She has wide - ranging experience and knowledge of corporate management.

The Nominating Committee has appointed her as a new candidate for Outside Director because it has determined she can be expected to fulfil a substantial role, including highly effective supervision of the Company's management by utilizing a wealth of her knowledge and experience, etc., from an independent and objective standpoint.

**Details on Candidates for Outside Director**

**Eiko Tsujiyama** (Born December 11, 1947)

Apr.1974            Certified Public Accountant  
Aug.1980            Assistant Professor, College of Humanities at Ibaraki University  
Apr.1985            Assistant Professor, School of Economics at Musashi University  
Apr.1991            Professor, School of Economics at Musashi University  
Apr.1996            Dean, School of Economics at Musashi University  
Apr.2003            Professor, School of Commerce and the Graduate School of Commerce at Waseda University  
Sep.2004            Professor, Faculty of Commerce at Waseda University  
Jun.2010            Outside Director, ORIX Corporation (present position)  
Sep.2010            Dean, Graduate School of Commerce at Waseda University  
May 2011            Outside Corporate Auditor, Lawson, Inc. (present position)  
Jun.2011            Outside Audit & Supervisory Board Member, NTT DOCOMO, INC. (present position)  
Jun.2012            External Audit & Supervisory Board Member, Shiseido Company, Limited (present position)  
Apr.2018            Emeritus Professor, Waseda University (present position)

*Basis for candidacy for appointment as an Outside Director*

Ms. Eiko Tsujiyama is a candidate for Outside Director. She served on government and institutional finance and accounting councils both in Japan and overseas and served as a dean of Graduate School of Commerce at Waseda University. She has extensive knowledge as a professional accountant.

As Chairperson of the Audit Committee, she has received periodic reports from the Company's internal audit unit and actively expressed her opinions and made proposals, while leading discussions on the effectiveness of the Company's internal control system.

The Nominating Committee has appointed her as a candidate for Outside Director because it has determined she can be expected to continue to fulfil a substantial role, including highly effective supervision of the Company's management by utilizing a wealth of her knowledge and experience, etc., from an independent and objective standpoint.

**Nobuaki Usui** (Born January 1, 1941)

Apr.1965	Entered Ministry of Finance
May 1995	Director-General of the Tax Bureau, Ministry of Finance
Jan.1998	Commissioner, National Tax Agency
Jul.1999	Administrative Vice Minister, Ministry of Finance
Jan.2003	Governor and CEO, National Life Finance Corporation (currently Japan Finance Corporation)
Dec.2008	Chairman, The Japan Research Institute, Limited
Jun.2011	Audit & Supervisory Board Member, KONAMI CORPORATION (currently KONAMI HOLDINGS CORPORATION) (present position)
Jun.2012	Outside Director, ORIX Corporation (present position)
Jun.2016	Outside Auditor, Miroku Jyoho Service Co., Ltd. (present position)

*Basis for candidacy for appointment as an Outside Director*

Mr. Nobuaki Usui is a candidate for Outside Director. He served successively as the Administrative Vice Minister of Ministry of Finance and the Governor and CEO of National Life Finance Corporation. He has a wealth of knowledge and experience as a finance and tax expert.

As Chairperson of the Nominating Committee, he has actively expressed his opinions and made proposals, leading discussions and deliberations on members of the Board of Directors and executive officers suitable for the Company's business operations.

The Nominating Committee has appointed him as a candidate for Outside Director because it has determined he can be expected to continue to fulfil a substantial role, including highly effective supervision of the Company's management by utilizing a wealth of his knowledge and experience, etc., from an independent and objective standpoint.

**Ryuji Yasuda** (Born April 28, 1946)

Jun.1991	Director, McKinsey & Company
Jun.1996	Chairman, A. T. Kearney, Asia
Jun.2003	Chairman J-Will Partners, Co., Ltd.
Apr.2004	Professor, Graduate School of International Corporate Strategy at Hitotsubashi University
Jun.2009	Outside Director, Yakult Honsha Co., Ltd. (present position)
Jun.2013	Outside Director, ORIX Corporation (present position)
Jun.2015	Outside Director, Benesse Holdings, Inc. (present position)
Mar.2017	Adjunct Professor, Graduate School of International Corporate Strategy at Hitotsubashi University
Apr.2018	Adjunct Professor, Graduate School of Business Administration, Hitotsubashi University Department of International Corporate Strategy (present position) Outside Director, Kansai Mirai Financial Group, Inc. (present position)

*Basis for candidacy for appointment as an Outside Director*

Mr. Ryuji Yasuda is a candidate for Outside Director. He served successively as Director of McKinsey & Company and Chairman of A.T. Kearney, Asia, and currently serves as an adjunct professor at Graduate School of Business Administration, Hitotsubashi University Department of International Corporate Strategy. He has a specialized knowledge on corporate strategy acquired through a wide range of past experience.

He has actively expressed his opinions and made proposals during deliberations at Board of Directors Meeting, Nominating Committee, Audit Committee and Compensation Committee, pointing to important matters regarding company management, using his expertise in corporate strategy.

The Nominating Committee has appointed him as a candidate for Outside Director because it has determined he can be expected to continue to fulfil a substantial role, including highly effective supervision of the Company's management by utilizing a wealth of his knowledge and experience, etc., from an independent and objective standpoint.

**Heizo Takenaka** (Born March 3, 1951)

Apr.1990	Assistant Professor, Faculty of Policy Management at Keio University
Apr.1996	Professor, Faculty of Policy Management at Keio University
Apr.2001	Minister of State for Economic and Fiscal Policy
Sep.2002	Minister of State for Financial Services and for Economic and Fiscal Policy
Jul.2004	Elected to House of Councillors
Sep.2004	Minister of State for Economic and Fiscal Policy and Communications and Privatization of Postal Services
Oct.2005	Minister for Internal Affairs and Communications and Privatization of Postal Services
Dec.2006	Director, Academyhills (present position)
Aug.2009	Chairman and Director, PASONA Group Inc. (present position)
Apr.2010	Professor, Faculty of Policy Management at Keio University
Jun.2015	Outside Director, ORIX Corporation (present position)
Apr.2016	Professor, Faculty of Regional Development Studies at Toyo University (currently Faculty of Global and Regional Studies at Toyo University) (present position) Director, Center for Global Innovation Studies at Toyo University (present position)
Jun.2016	Outside Director, SBI Holdings, Inc. (present position)

*Basis for candidacy for appointment as an Outside Director*

Mr. Heizo Takenaka is a candidate for Outside Director. He served successively as Minister of State for Economic and Fiscal Policy, Minister of State for Financial Services, Minister of State for Communications and Privatization of Postal Services and Minister for Internal Affairs, and currently serves as Professor at Faculty of Global and Regional Studies at Toyo University. He has a deep understanding of the environment and events of business management and economics and financial policies both in Japan and overseas.

He has actively expressed his opinions and made proposals during deliberations at Board of Directors Meeting, Nominating Committee and Audit Committee, pointing to important matters regarding company management, using his expertise in economics and financial policies.

The Nominating Committee has appointed him as a candidate for Outside Director because it has determined he can be expected to continue to fulfil a substantial role, including highly effective supervision of the Company's management by utilizing a wealth of his knowledge and experience, etc., from an independent and objective standpoint.

**Nominating Committee**

4 Members (Outside Directors: 3)

Chairperson: Nobuaki Usui

Members: Ryuji Yasuda, Sakie Akiyama and Makoto Inoue

**Audit Committee**

3 Members (Outside Directors: 3)

Chairperson: Eiko Tsujiyama

Members: Nobuaki Usui and Heizo Takenaka

**Compensation Committee**

3 Members (Outside Directors: 3)

Chairperson: Ryuji Yasuda

Members: Eiko Tsujiyama and Michael Cusumano

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**About ORIX:**

ORIX Corporation (TSE: 8591; NYSE: IX) is a financial services group which provides innovative products and services to its customers by constantly pursuing new businesses.

Established in 1964, from its start in the leasing business, ORIX has advanced into neighboring fields and at present has expanded into lending, investment, life insurance, banking, asset management, automobile related, real estate and environment and energy related businesses. Since entering Hong Kong in 1971, ORIX has spread its businesses globally by establishing locations in 37 countries and regions across the world.

Going forward, ORIX intends to utilize its strengths and expertise, which generate new value, to establish an independent ORIX business model that continues to evolve perpetually. In this way, ORIX will engage in business activities that instill vitality in its companies and workforce, and thereby contribute to society. For more details, please visit our website: <https://www.orix.co.jp/grp/en/>  
(As of March 31, 2019)

**Caution Concerning Forward Looking Statements:**

These documents May contain forward-looking statements about expected future events and financial results that involve risks and uncertainties. Such statements are based on our current expectations and are subject to uncertainties and risks that could cause actual results that differ materially from those described in the forward-looking statements. Factors that could cause such a difference include, but are not limited to, those described under “Risk Factors” in the Company’s annual report on Form 20-F filed with the United States Securities and Exchange Commission and under “(4) Risk Factors” of the “1. Summary of Consolidated Financial Results” of the “Consolidated Financial Results April 1, 2018 – March 31, 2019.”