



## ORIX Life Revises Human Resources System to Secure and Develop Professional Human Resources

TOKYO, Japan - March 29, 2021 - ORIX Life Insurance Corporation (“ORIX Life”) announced today that it will revise its human resources system in April 2021 to improve employees’ expertise in their respective fields and build workplace environments that are easy to work in.

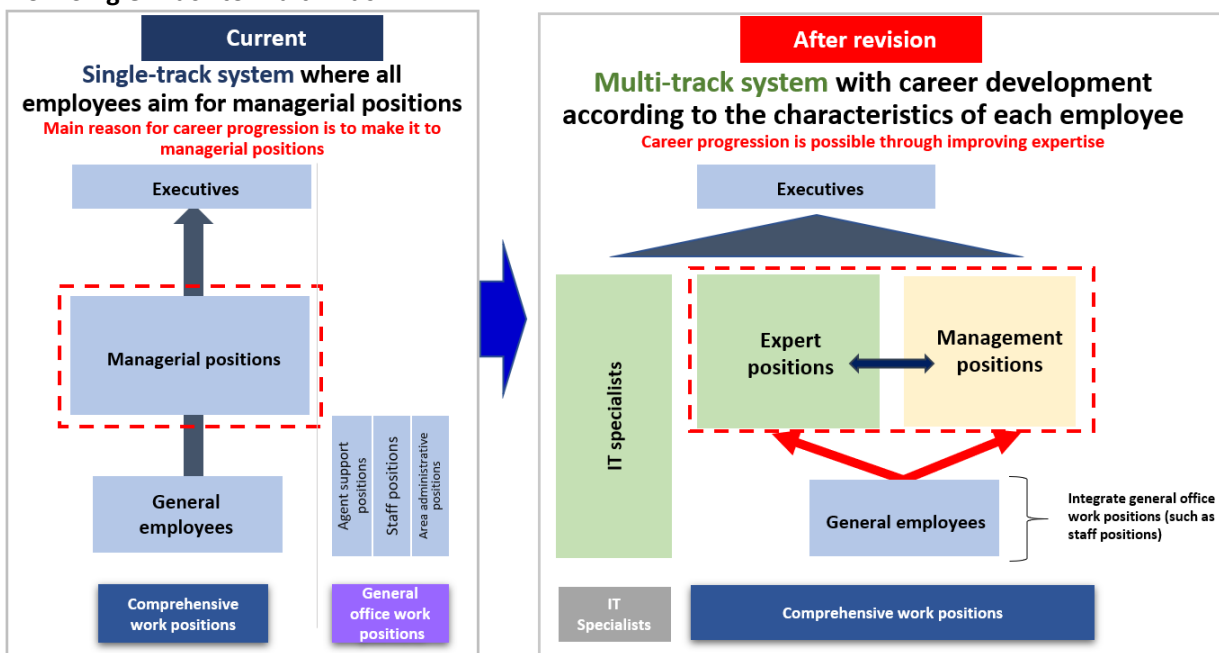
The purpose of this revision is to let every employee fully apply his or her capabilities as professionals in the respective fields in workplace environments that are easy to work in, and then build a structure that continues to provide customers with high-quality services.

ORIX Life aims to be an insurance company that can always be chosen by customers even amid times of rapid changes, such as a shrinking population, declining birthrates, and an aging society.

Expert positions will be newly established as part of this revision. These are positions which receive the same evaluation and compensation as managerial positions by applying expertise and delivering results in the respective fields. Instead of the single-track system so far based on employees aiming for managerial positions after gaining experience in several fields, a multi-track system will be introduced to allow career development according to each employee’s characteristics and motivation.

At the same time, general office work positions (such as staff positions) will be abolished and integrated into comprehensive work positions (associate positions). The current system, which limits job scope by occupation, will be reviewed to establish an environment where jobs are allocated according to the capabilities of employees and diverse employees can aim for career progression.

### From Single-Track to Multi-Track



\* The introduction of IT specialists was completed in October 2020

In addition, to achieve ease of work fitting each employee, including their diversifying values and balancing of family circumstances such as the raising of children and nursing of family members, employees will be able to choose from four types of working styles each year by combining location of work (nationwide or region-specific) and type of work (general work without limitations or work limited to within offices). Employees who choose to work nationwide will select Tokyo, Osaka, or Nagasaki as a base location and will be assigned work in the area of the base location in principle. When they are assigned work outside the area of their base location due to the needs of the company, they will be given a remote working allowance of up to 2.4 million yen each year.

ORIX Life aims to be a company that achieves sustainable growth and continues to provide new value to customers by enhancing its various systems according to the trends of the times.

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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 34 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 September 30, 2020)

**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, 2019 – March 31, 2020."