



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

TOKYO, Japan – May 13, 2021– ORIX Corporation (TSE: 8591; NYSE: IX) today made public an announcement that the Nominating Committee has decided the candidates for Member of the Board of Directors. The nominations are scheduled to be finalized at the 58<sup>th</sup> Annual General Meeting of Shareholders of the Company on June 25, 2021.

The Company announced that it decided the composition of the Audit, Nominating and Compensation Committees in the Board of Directors meeting held today. All members of the Nominating, Audit and Compensation Committees are composed of outside directors. The nominations are scheduled to be finalized at the Board of Directors meeting after the 58<sup>th</sup> Annual General Meeting of Shareholders of the Company on June 25, 2021. Candidates for the 12 Member of the Board of Directors positions (including 6 Outside Directors) are as follows:

Makoto Inoue	Heizo Takenaka (Outside Director)
Shuji Irie	Michael Cusumano (Outside Director)
Shoji Taniguchi	Sakie Akiyama (Outside Director)
Satoru Matsuzaki	Hiroshi Watanabe (Outside Director)
Stan Koyanagi	Aiko Sekine (Outside Director)
Yoshiteru Suzuki	Chikatomo Hodo (Outside Director, newly nominated)

### **Details on Candidates for New Member of the Board of Directors (Outside Director)**

#### **Chikatomo Hodo** (Born July 31, 1960)

Sep.1982	Joined Accenture Japan Ltd.
Sep.2005	Representative Director, Accenture Japan Ltd.
Apr.2006	Representative Director and President, Accenture Japan Ltd.
Sep.2015	Director and Chairman, Accenture Japan Ltd. (retired on August 2017)
Sep.2017	Director and Senior Corporate Advisor, Accenture Japan Ltd. (retired as a Director on June 2018)
Jun.2018	Outside Director, Konica Minolta Inc. (present position)
Jul.2018	Senior Corporate Advisor, Accenture Japan Ltd. (present position)
Jun.2019	Outside Director, Mitsubishi Chemical Holdings Corporation (present position)

#### ***Basis for candidacy for appointment a Member of the Board of Directors***

Mr. Chikatomo Hodo is a candidate for new Member of the Board of Directors (Outside Director). He served as a Representative Director and President of Accenture Japan Ltd., and currently serves as a Senior Corporate Advisor of Accenture Japan Ltd. He has a wealth of knowledge and experience as a corporate management and digital business.

The Nominating Committee has appointed him as a candidate for new Member of the Board of Directors (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.

## **Details on Candidates for Member of the Board of Directors (Outside Director)**

### **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 (retired on October 2006)
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 (retired on March 2016)
Jun.2015	Member of the Board of Directors (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) (retired on March 2021)
	Director, Center for Global Innovation Studies at Toyo University (retired on March 2021)
Jun.2016	Board of Directors (Outside Director), SBI Holdings, Inc. (present position)

#### ***Basis for candidacy for appointment as a Member of the Board of Directors (Outside Director)***

Mr. Heizo Takenaka is a candidate for Member of the Board of Directors (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. 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 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 Member of the Board of Directors (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.

### **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 (retired on March 2016)
Apr.2016	Special Vice President and Dean, Tokyo University of Science (retired on May 2017)
Apr.2019	Member of the Board of Directors (Outside Director), Ferratum Plc (present position)
Jun.2019	Member of the Board of Directors (Outside Director), ORIX Corporation (present position)
Apr.2020	Senior Specially Appointed Professor, Tokyo University of Science (present position)
Jul.2020	Deputy Dean, Faculty of Management, Sloan School of Management at Massachusetts Institute of Technology (present position)

#### ***Basis for candidacy for appointment as a Member of the Board of Directors (Outside Director)***

Mr. Michael Cusumano is a candidate for Member of the Board of Directors (Outside Director). He currently serves as Deputy Dean and 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.

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

The Nominating Committee has appointed him as a candidate for Member of the Board of Directors

(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.

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

Apr.1987	Joined Arthur Andersen & Co. (retired on April 1991)
Apr.1994	Founded Saki Corporation Representative Director and Chief Executive Officer, Saki Corporation (retired on September 2018)
Oct.2018	Founder, Saki Corporation (present position)
Jun.2019	Member of the Board of Directors (Outside Director), ORIX Corporation (present position) Member of the Board of Directors (Outside Director), Sony Corporation (present position) Board of Directors (Outside Director), JAPAN POST HOLDINGS Co., Ltd. (present position)
Jun.2020	Member of the Board (Outside Director), Mitsubishi Corporation (present position)

*Basis for candidacy for appointment as a Member of the Board of Directors (Outside Director)*

Ms. Sakie Akiyama is a candidate for Member of the Board of Directors (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.

As Chairperson of the Nominating Committee, she has actively expressed her 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 her as a candidate for Member of the Board of Directors (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.

**Hiroshi Watanabe** (Born June 26, 1949)

Apr.1972	Joined the Ministry of Finance
Jan.2003	Director-General, International Bureau, Ministry of Finance
Jul.2004	Vice Minister of Finance for International Affairs, Ministry of Finance (retired on July 2007)
Oct.2007	Special Advisor, Japan Center for International Finance (retired on September 2008)
Apr.2008	Professor, Graduate School of Commerce and Management / Faculty of Commerce and Management at Hitotsubashi University (retired on September 2008)
Oct.2008	Deputy Governor, Japan Finance Corporation (retired on March 2012)
Apr.2012	Deputy Governor, Japan Bank for International Cooperation
Dec.2013	Governor, Japan Bank for International Cooperation (retired on June 2016)
Oct.2016	President, Institute for International Monetary Affairs (present position)
Jun.2017	Outside Director, Mitsubishi Materials Corporation (present position)
Jun.2020	Member of the Board of Directors (Outside Director), ORIX Corporation (present position)

*Basis for candidacy for appointment a Member of the Board of Directors*

Mr. Hiroshi Watanabe is a candidate for Member of the Board of Directors (Outside Director). He served successively as in key positions at Ministry of Finance Japan and Governor of Japan Bank for International Cooperation, and currently serves as President of Institute for International Monetary Affairs. He has a wealth of knowledge and experience as a finance and economic expert both in Japan and overseas, wide-ranging experience and knowledge of corporate management.

He has actively expressed his opinions and made proposals during deliberations at Board of Directors Meeting, Compensation Committee and Audit Committee, pointing to important matters regarding company management, using his expertise in finance and economic both in Japan and overseas.

The Nominating Committee has appointed him as a candidate for Member of the Board of Directors (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.

**Aiko Sekine** (Born May 13, 1958)

Apr.1981	Joined Citibank, N.A., Tokyo Branch (retired on January 1984)
Oct.1985	Joined Aoyama Audit Corporation
Mar.1989	Certified as Public Accountant, Japan
Jul.2001	Partner of Chuo Aoyama Audit Corporation (retired on August 2006)
Sep.2006	Partner of Aarata Audit Corporation (currently PricewaterhouseCoopers Aarata LLC) (retired on July 2016)
Jul.2007	Executive Board Member of Japanese Institute of Certified Public Accountants
Jan.2008	Board Member of International Ethics Standards Board for Accountants, International Federation of Accountants (retired on December 2010)
Jul.2010	Deputy President of Japanese Institute of Certified Public Accountants
Jul.2016	Chairman and President of Japanese Institute of Certified Public Accountants (retired on July 2019)
Jan.2019	Member of the Nominating Committee, International Federation of Accountants
Jul.2019	Advisor of Japanese Institute of Certified Public Accountants (present position)
Jun.2020	Member of the Board of Directors (Outside Director), ORIX Corporation (present position) Outside Audit & Supervisory Board Member, Sumitomo Riko Company Limited (present position) Outside Audit & Supervisory Board Member, IHI Corporation (present position)
Sep.2020	Professor, Waseda University, Faculty of Commerce (present position)
Oct.2020	Trustee, International Valuation Standards Council (present position)

***Basis for candidacy for appointment as a Member of the Board of Directors***

Ms. Aiko Sekine is a candidate for Member of the Board of Directors (Outside Director). She served on government and institutional finance and accounting councils both in Japan and overseas, and served as Partner of Aarata Audit Corporation and Chairman and President of Japanese Institute of Certified Public Accountants. 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 Member of the Board of Directors (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.

**Nominating Committee**

3 Members (Outside Directors: 3)

Chairperson: Sakie Akiyama

Members: Hiroshi Watanabe and Aiko Sekine

**Audit Committee**

3 Members (Outside Directors: 3)

Chairperson: Aiko Sekine

Members: Hiroshi Watanabe and Chikatomo Hodo

**Compensation Committee**

3 Members (Outside Directors: 3)

Chairperson: Heizo Takenaka

Members: Michael Cusumano and Chikatomo Hodo

\*Sakie Akiyama's retired date of Arthur Andersen & Co. amended from (retired on March 1994) to (retired on April 1991)

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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 31 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, 2021)

**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, 2020 – March 31, 2021."