



ORIX Establishes Group-wide ESG-Related Material Issues, Key Goals and Sustainability Committee

TOKYO, Japan - November 4, 2021 - ORIX Corporation ("ORIX") announced today that at the Board of Directors meeting held today it decided to establish ORIX Group-wide ESG-related "Material Issues" and "Key Goals" as well as a new executive body, the "Sustainability Committee", to accelerate the promotion of sustainability across ORIX Group. Details will be published in the Sustainability Report 2021, due to be released in English at the end of November.

1) ESG-Related Material Issues

ORIX has updated its Sustainability Policy, enacted in 2019, to reflect the new Group-wide "Material Issues" and "Key Goals".

1. Material issues and focus areas to reduce climate-change related risks.

- (1) Set Greenhouse Gas (GHG) emissions reduction goals.
- (2) Continue to lead in renewable energy investment and production.
- (3) Quantify and reduce our climate change-related risks and continue to implement TCFD recommendations.
- (4) Continue to promote a circular economy and reduce and appropriately manage waste.
- (5) Formulate an exit strategy for existing exposure to high environmental risk business areas and create bright-line exclusion criteria in any new investing or lending.
- (6) Work with our stakeholders to promote a healthier environment through goods and services that help mitigate adverse environmental impacts.

2. Material issues and focus areas to reduce social risks, including human rights risk.

- (1) Continue to strengthen our Sustainable Investing and Lending Policy, Code of Conduct, and risk management system to adequately cover new and emerging social risk areas.
- (2) Share a common and agreed respect for fundamental human rights with all of our stakeholders such as support for the UN Universal Declaration of Human Rights, worker health and safety, diversity, inclusion and non-discrimination.
- (3) Continue to improve employee satisfaction by respecting the diversity of our employees and creating an inclusive working environment that promotes flexible working styles and provides career development support, fair performance review and compensation schemes, and employee health support systems.

3. Material issues and focus areas to strengthen governance based on transparency, compliance, and integrity.

- (1) Continue to strengthen the independence of the Board of Directors so that the Board may provide appropriate and effective oversight over the management's business execution from an independent and objective perspective.
- (2) The Group CEO will be responsible for all execution matters including responding to these material issues under the oversight of the Board of Directors.
- (3) Emphasis on client satisfaction and developing and offering sustainable products and services.
- (4) Endeavour to gain and keep the trust of our clients in all of our business areas.
- (5) Promote a strong culture of compliance with all applicable laws and regulations, including paying our fair share of taxes.

2) ESG-Related “Key Goals”

In order to address our material issues, we also established seven “Key Goals”. Guided by these quantitative goals that have clear deadlines, we aim to establish an even more sound and transparent corporate governance structure, further encourage diversity and inclusion, and respond more aggressively to climate change.

| | |
|----|---|
| 1. | Outside directors to account for over half of the composition of the ORIX Group Board of Directors by the General Meeting of Shareholders set to be held in June 2023. |
| 2. | Female directors to account for over 30% of the composition of the ORIX Group Board of Directors by the end of the fiscal year ended March 31, 2030. |
| 3. | Female employees to account for over 30% of management positions at ORIX Group by the end of the fiscal year ended March 31, 2030. |
| 4. | Reduce ORIX Group GHG (CO2) emissions by 50% compared to the fiscal year ended March 31, 2020 by the end of the fiscal year ended March 31, 2030. |
| 5. | ORIX Group to achieve net zero GHG (CO2) emissions by the end of the fiscal year ended March 31, 2050. |
| 6. | Reduce ORIX Group’s investment and credit balance in GHG (CO2) emitting industries* by 50% compared to the fiscal year ended March 31, 2020 by the end of the fiscal year ended March 31, 2030. |
| 7. | ORIX Group to achieve a zero investment and credit balance in GHG (CO2) emitting industries* by the end of the fiscal year ended March 31, 2040. |

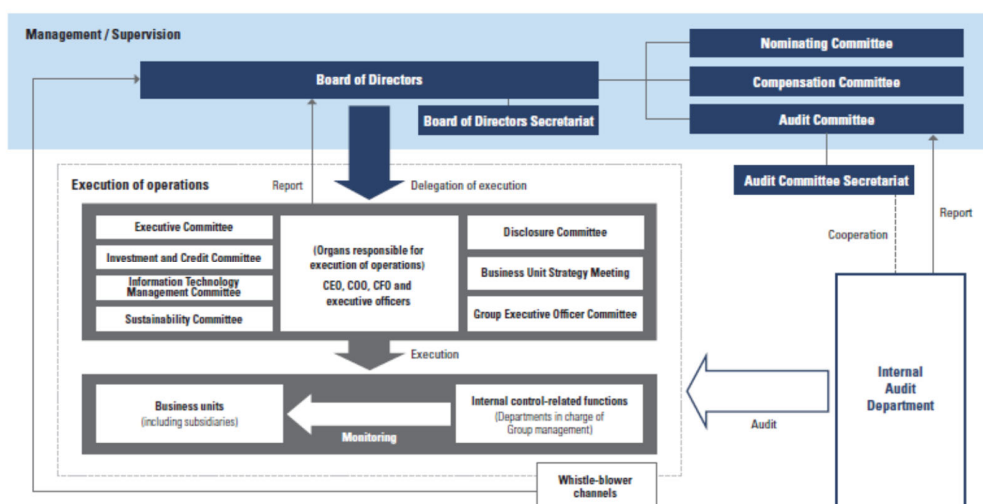
*Refers to the fossil fuel mining, palm oil plantations, and forestry financed by ORIX Group overseas subsidiaries.

3) The Establishment of a “Sustainability Committee”

We will newly establish a new executive body, the “Sustainability Committee”, to promote sustainability across the entire Group.

- ✓ Head of Committee: The Group CEO
- ✓ Committee Members: Heads of each segment/unit.

*External experts may potentially be invited



Since our founding, contributing to society by creating new value through our business activities has been fundamental to ORIX. The profit that results by providing new value to society and being a company that is needed by society makes ORIX’s sustainable growth possible.

Operating with an awareness of “sustainability” has become fundamental to the survival of companies amid constantly shifting economic, social and environmental conditions. These shifting conditions include dramatic changes in the natural environment due to climate change along with their related economic impacts as well as changes in expectations regarding the relationship between companies and society.

ORIX will strive to accurately assess and identify the opportunities and risks arising from economic, social and environmental changes and endeavor to work with our stakeholders and community to contribute to the economic development and sustainable growth of our world.

Contact Information:

Investor Relations and Sustainability Department

ORIX Corporation

Tel: +81-3-3435-3121

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.”