



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

TOKYO, Japan - May 10, 2023 - ORIX Corporation ("ORIX") 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 60<sup>th</sup> Annual General Meeting of Shareholders of the Company on June 22, 2023.

The Company announced that it decided the composition of the Nominating, Audit 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 60<sup>th</sup> Annual General Meeting of Shareholders of the Company on June 22, 2023.

Candidates for the 11 Member of the Board of Directors positions (including 6 Outside Directors) are as follows:

Makoto Inoue	Michael Cusumano (Outside Director)
Shuji Irie	Sakie Akiyama (Outside Director)
Satoru Matsuzaki	Hiroshi Watanabe (Outside Director)
Stan Koyanagi	Aiko Sekine (Outside Director)
Yasuaki Mikami (newly nominated)	Chikatomo Hodo (Outside Director)
	Noriyuki Yanagawa (Outside Director)

### **Details on Candidates for New Member of the Board of Directors**

#### **Yasuaki Mikami** (Born January 29, 1968)

Apr.1990	Joined ORIX Corporation
Mar.2006	Senior Vice President of Principal Investment Group, Investment Banking Headquarters
Mar.2007	Senior Vice President and Treasurer, ORIX USA Corporation (currently ORIX Corporation USA)
Oct.2010	Head of Secretarial Office
Jan.2014	General Manager of Secretarial Office
Jul.2015	General Manager of Human Resources Department
Jan.2016	Deputy Head of Human Resources and Corporate Administration Headquarters, General Manager of Human Resources Department
Jan.2017	Executive Officer Head of Group Human Resources and Corporate Administration Headquarters, Responsible for Secretarial Office
Jun.2017	Head of Group Human Resources and Corporate Administration Headquarters, Responsible for Work Style Reform Project (present position)
Jan.2018	Head of Group Human Resources and Corporate Administration Headquarters, Responsible for Secretariat of The Board of Directors
Jan.2020	Managing Executive Officer
Jan.2023	Senior Managing Executive Officer (present position) Responsible for Corporate Function Unit (present position)

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

Mr. Yasuaki Mikami is a candidate for new Member of the Board of Directors. 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 function and Work Style Reform Project.

The Nominating Committee has appointed him as a new candidate for Member of the Board of Directors because it has determined 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 Member of the Board of Directors (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 (retired in March 2016)
Apr.2016	Special Vice President and Dean, Tokyo University of Science (retired in May 2017)
Apr.2019	Member of the Board of Directors (Outside Director), Ferratum Plc (currently Multitude SE) (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 (retired in March 2022)
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 a 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 in April 1991)
Apr.1994	Founded Saki Corporation Representative Director and Chief Executive Officer, Saki Corporation (retired in 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 (currently Sony Group Corporation) (present position) Member of the Board of Directors (Outside Director), JAPAN POST HOLDINGS Co., Ltd. (present position)
Jun.2020	Member of the Board of Directors (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.

Currently as a Chairperson of the Nominating Committee, she has actively expressed her opinions and made proposals, while 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 in July 2007)  
Oct.2007            Special Advisor, Japan Center for International Finance (retired in September 2008)  
Apr.2008            Professor, Graduate School of Commerce and Management at Hitotsubashi University (currently Graduate School of Business Administration at Hitotsubashi University) (retired in September 2008)  
  
Oct.2008            Deputy Governor, Japan Finance Corporation (retired in March 2012)  
Apr.2012            Deputy Governor, Japan Bank for International Cooperation  
Dec.2013            Governor, Japan Bank for International Cooperation (retired in June 2016)  
Oct.2016            President, Institute for International Monetary Affairs (present position)  
Jun.2017            Member of the Board of Directors (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 (Outside Director)*

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.

Currently as a Chairperson of the Compensation Committee, he has actively expressed his opinions and made proposals, while leading discussions and deliberations between the Member of the Board of Directors and Executive Officer's compensation system and compensation levels in order to enhance their role as medium- and long-term incentives.

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 in January 1984)  
Oct.1985            Joined Aoyama Audit Corporation  
Mar.1989            Certified as Public Accountant, Japan  
Jul.2001            Partner of Chuo Aoyama Audit Corporation (retired in August 2006)  
Sep.2006            Partner of Aarata Audit Corporation (currently PricewaterhouseCoopers Aarata LLC) (retired in 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 in 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 in July 2019)  
  
Jan.2019            Member of the Nominating Committee, International Federation of Accountants (retired in December 2022)  
  
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, Faculty of Commerce, Waseda University, (present position)  
Oct.2020 Trustee, International Valuation Standards Council (present position)

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

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 a Partner of Aarata Audit Corporation (currently PricewaterhouseCoopers Aarata LLC) and Chairman and President of Japanese Institute of Certified Public Accountants. She has extensive knowledge as a professional accountant.

Currently as a 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 and deliberations 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.

**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 in August 2017)  
Sep.2017 Director and Senior Corporate Advisor, Accenture Japan Ltd. (retired as a Director in June 2018)  
Jun.2018 Member of the Board of Directors (Outside Director), Konica Minolta Inc. (present position)  
Jul.2018 Senior Corporate Advisor, Accenture Japan Ltd. (retired in August 2021)  
Jun.2019 Member of the Board of Directors (Outside Director), Mitsubishi Chemical Holdings Corporation (currently Mitsubishi Chemical Group Corporation) (present position)  
Jun.2021 Member of the Board of Directors (Outside Director), ORIX Corporation (present position)  
Jun.2023 Member of the Board of Directors (Outside Director), Sumitomo Mitsui Banking Corporation (scheduled)

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

Mr. Chikatomo Hodo is a candidate for Member of the Board of Directors (Outside Director). He served as a Representative Director and President of Accenture Japan Ltd. He has wide-ranging experience and knowledge as a corporate management and digital business.

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 corporate management and digital business.

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.

**Noriyuki Yanagawa (Born April 23, 1963)**

Apr.1993 Specialized Teacher, Faculty of Economics at Keio University  
Apr.1996 Assistant Professor, Faculty of Economics of Graduate School of Economics at The University of Tokyo  
Apr.2007 Associate Professor, Faculty of Economics of Graduate School of Economics at The University of Tokyo  
Dec.2011 Professor, Faculty of Economics of Graduate School of Economics at The University of Tokyo (present position)  
Jun.2022 Member of the Board of Directors (Outside Director), ORIX Corporation (present position)

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

Mr. Noriyuki Yanagawa is a candidate for Member of the Board of Directors (Outside Director). He currently serves as a Professor, Faculty of Economics of Graduate School of Economics at the university of Tokyo, and he served on government and institutional finance and economic councils in Japan. He specializes in financial contracts, law and economics, and has a wealth of knowledge and experience as a financial economics expert.

He has actively expressed his opinions and made proposals during deliberations at Board of Directors Meeting and Audit Committee, using his expertise in corporate strategy based on deep academic understanding.

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.

#### **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: Chikatomo Hodo and Noriyuki Yanagawa

#### **Compensation Committee**

3 Members (Outside Directors: 3)

Chairperson: Hiroshi Watanabe

Members: Michael Cusumano and Chikatomo Hodo

#### **Contact Information:**

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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 28 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, 2023)

#### **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, 2022– March 31, 2023" furnished on Form 6-K.