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Securities Code: 8253
May 30, 2022

To Our Shareholders with Voting Rights

Katsumi Mizuno
Representative, Executive President and COO
Credit Saison Co., Ltd.
1-1, Higashi-Ikebukuro 3-chome, Toshima-ku, Tokyo

NOTICE OF THE 72ND ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 72nd Ordinary General Meeting of Shareholders of Credit Saison Co., Ltd. (the “Company”) to be held as stated below.

From the perspective of preventing the spread of infection of the novel coronavirus disease (COVID-19), please refrain as much as possible from attending the meeting in person, and instead exercise your voting rights either in writing or via the Internet.

When exercising your voting rights either in writing or via the Internet, please consider the attached “REFERENCE DOCUMENTS FOR THE GENERAL MEETING OF SHAREHOLDERS,” and exercise your voting rights by 6 p.m. on Tuesday, June 21, 2022 (JST).

1. Date and Time: Wednesday, June 22, 2022 at 10 a.m. (JST)

2. Place: Providence Hall, 2nd Floor, Tokyo Prince Hotel
3-1, Shiba-Koen 3-chome, Minato-ku, Tokyo

3. Agenda of the Meeting:

Matters for reporting:

1. Business Report, Consolidated Financial Statements, and results of audits by Accounting Auditor and the Audit & Supervisory Board on the Consolidated Financial Statements for the 72nd Fiscal Year (from April 1, 2021 to March 31, 2022)
2. Non-consolidated Financial Statements for the 72nd Fiscal Year (from April 1, 2021 to March 31, 2022)

Matters for resolution:

- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Partial Amendment to the Articles of Incorporation
- Proposal No. 3:** Election of Nine (9) Directors

4. Matters Related to the Exercise of Voting Rights

- (1) If you exercise your voting rights both in writing and via the Internet, only the vote via the Internet will be counted as valid.
- (2) If you exercise your voting rights via the Internet multiple times, only the final vote will be counted as valid.
- (3) If you do not indicate “Approval,” “Disapproval” or “Abstention” for each of the proposals when exercising your voting rights in advance, you will be deemed to have approved the proposal.

- (4) If you wish to exercise your voting rights by proxy at the meeting, another one (1) shareholder of the Company with voting rights in the meeting can attend the meeting as a proxy upon the submission of a document certifying the right of proxy.

5. Other Matters Related to this Notice:

- (1) Among the documents to be provided in this Notice, the following documents are posted on the Company's website (<https://corporate.saisoncard.co.jp/>) pursuant to applicable laws and regulations and Article 16 of the Articles of Incorporation of the Company. Accordingly, these Notes are not included in the attached document of the Notice.

- 1) Systems to Ensure Appropriate Operations
- 2) Outline of the Situation Concerning the Operation of Systems to Ensure Appropriate Operations
- 3) Consolidated Statement of Changes in Equity
- 4) Notes to Consolidated Financial Statements
- 5) Non-consolidated Statement of Changes in Equity
- 6) Notes to Non-consolidated Financial Statements

The above documents are included in the Business Report that were audited by Accounting Auditors and Audit & Supervisory Board Members in preparing the Reports of Audit. The above documents 3) through 6) are included in the Consolidated Financial Statements and the Non-consolidated Financial Statements that were audited by Accounting Auditors and Audit & Supervisory Board Members in preparing the Reports of Audit.

- (2) In the event that there is an amendment on the Reference Documents for the General Meeting of Shareholders, Business Report, or Consolidated or Non-consolidated Financial Statements prior to the date of General Meeting of Shareholders, the Company will send the amendment to shareholders via postal mail or post it on the website (<https://corporate.saisoncard.co.jp/>).

The Notice of Resolutions for this General Meeting of Shareholders will be posted on the Company's website (<https://corporate.saisoncard.co.jp/>).

<Notification Concerning Prevention of the Spread of the Novel Coronavirus Disease (COVID-19)>

When attending the General Meeting of Shareholders, we would like to respectfully request that you wear a mask and cooperate in preventing infection by taking a temperature and disinfecting your hands upon entering the venue. The directors and administration staff at the meeting venue will be wearing masks and taking other necessary steps (such as refusing entry to any shareholder who has a fever, cough or other symptoms of the virus) in order to prevent the spread of infection. We ask for your understanding on this matter.

REFERENCE DOCUMENTS FOR THE GENERAL MEETING OF SHAREHOLDERS

Proposals and References

Proposal No. 1: Appropriation of Surplus

In order to maximize the shareholder value through strengthening the business structure, the Company has decided to offer appropriate, stable and continuous distributions of dividends to the shareholders while maintaining certain amount of internal reserve.

In consideration of the above, and in consideration of the trends in the results for the current fiscal year and the future business environment, the Company proposes to distribute the year-end dividend for the 72nd Fiscal Year and other appropriations of surplus as follows.

1. Matters relating to year-end dividends

(1) Type of dividend property

Cash

(2) Matters on the allotment of dividend property and the total amount thereof

The Company proposes to pay ¥55 of dividends per share of common stock of the Company to the shareholders.

Thus, the total of the dividends to be paid will be ¥8,600,593,045.

(3) Effective date of dividends from surplus

June 23, 2022

2. Matters relating to the appropriation of other retained earnings

(1) Retained earnings item to be increased and the amount of increase

General reserve	¥11,000,000,000
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(2) Retained earnings item to be decreased and the amount of decrease

Retained earnings brought forward	¥11,000,000,000
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Proposal No. 2: Partial Amendment to the Articles of Incorporation

1. Reasons for the Proposals

The Company proposes amending its Articles of Incorporation as follows, since a system for providing general meeting of shareholders materials in electronic format will be introduced, in line with the enforcement on September 1, 2022 of the amended provisions in the proviso of Article 1 of the Supplementary Provisions to the Act Partially Amending the Companies Act (Act No. 70 of 2019).

- (1) Under the foregoing Act, it will be obligatory to stipulate in the Articles of Incorporation that measures to provide information contained in the reference documents for general meeting of shareholders and related documents in electronic format shall be taken. Therefore, the Company proposes establishing a new paragraph 1 of Article 16 (Measures etc. to Provide Information in Electronic Format) in the proposed amendments to the Articles of Incorporation.
- (2) Regarding information contained in the reference documents for general meeting of shareholders and related documents that is subject to the measures to provide information in electronic format, in order to enable the Company to limit the scope of matters to be stated in paper-based format delivered to shareholders who request delivery of materials in such format, to the scope stipulated by the applicable Ministry of Justice ordinance, the Company proposes establishing a new paragraph 2 of Article 16 (Measures etc. to Provide Information in Electronic Format) in the proposed amendments to the Articles of Incorporation.
- (3) Upon the introduction of the system for providing general meeting of shareholders materials in electronic format, the provisions of Article 16 (Disclosure on Internet and Deemed Provision of Reference Documents for General Meeting of Shareholders and Related Documents) in the current Article of Incorporation will not be needed. Therefore, the Company proposes deleting those provisions.
- (4) The supplemental provisions regarding the effect, etc. of the above new and deleted provisions are hereby established. The Company proposes deleting these supplementary provisions after the deadline has elapsed.

2. Contents of the amendment

Details of the changes are as follows.

(Underlined sections indicate the changes.)

Current Articles of Incorporation	Planned Amendments
<p><u>(Disclosure on Internet and Deemed Provision of Reference Documents for General Meeting of Shareholders and Related Documents)</u></p> <p><u>Article 16</u> <u>When the Company convenes a general meeting of shareholders, if it discloses information that is to be stated or presented in the reference documents for the general meeting of shareholders, business report, non-consolidated financial statements and consolidated financial statements through the internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders.</u></p> <p>(Newly established)</p>	<p>(Deleted)</p> <p><u>(Measures etc. to Provide Information in Electronic Format)</u></p> <p><u>Article 16</u> <u>1. When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.</u></p>

Current Articles of Incorporation	Planned Amendments
(Newly established)	<p><u>2. Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p> <p>(Supplementary Provisions)</p> <p><u>(Transitional measures regarding providing general meeting of shareholders materials in electronic format)</u></p>
(Newly established)	<p><u>Article 1</u></p> <p><u>1. The deletion of Article 16 (Disclosure on Internet and Deemed Provision of Reference Documents for General Meeting of Shareholders and Related Documents) before amendment and the establishment of Article 16 (Measures etc. to Provide Information in Electronic Format) of the Articles of Incorporation shall take effect as of September 1, 2022.</u></p> <p><u>2. Notwithstanding the provision(s) of the preceding paragraph, Article 16 of the Articles of Incorporation (Disclosure on Internet and Deemed Provision of Reference Documents for General Meeting of Shareholders and Related Documents) before amendment shall remain effective regarding any general meeting of shareholders held on a date within six months of September 1, 2022.</u></p> <p><u>3. These provisions of this Article shall be deleted after whichever comes later of the date on which six (6) months have passed since September 1, 2022 or the date on which three (3) months have passed since the date on which the general meeting of shareholders in the preceding paragraph is held.</u></p>

Proposal No. 3: Election of Nine (9) Directors

The terms of office of all nine (9) Directors will expire at the conclusion of this meeting. Therefore, the Company proposes the election of nine (9) Directors including three (3) Outside Directors (three (3) Independent Outside Directors).

The candidates for Director are as follows:

No.	Name	Title	Area of Responsibility	Candidate Attributes
1	Hiroshi Rinno	Representative, Chairman and CEO	Corporate strategy, branding, comprehensive life services group strategy	Reelection
2	Katsumi Mizuno	Representative, Executive President and COO	Overall management execution, global strategy Head of Branding Strategy Dept., Corporate Planning Dept., Payment Business Division	Reelection
3	Naoki Takahashi	Representative, Executive Vice President and CHO	Promotions of strategies, new business management Head of Audit Office, General Affairs Dept., Finance Division	Reelection
4	Yoshiaki Miura	Director, Senior Managing Executive Officer	Operation business management Head of Processing Business Division, Credit Division	Reelection
5	Kazutoshi Ono	Director, Senior Managing Executive Officer and CTO, CIO	Group-wide promotions of DX strategies, Why SAISON strategy Head of CSDX Development Dept., Customer Success Division, In charge of Full Life Business Dept., General Manager, CSDX Development Dept., Technology Center	Reelection
6	Kosuke Mori	Senior Managing Executive Officer	Head of Global Business Division	New candidate
7	Naoki Togashi	Director		Reelection Outside Independent
8	Nana Otsuki	Director		Reelection Outside Independent
9	Hitoshi Yokokura	Director		Reelection Outside Independent

Candidate for Director to be reelected (Reelection)

Candidate for Director to be newly elected (New candidate)

Candidate for Outside Director (Outside)

Independent officer as defined by the securities exchange, etc. (Independent)

No.	Name (Date of birth)	Career summary, title and area of responsibility in the Company and significant concurrent positions outside the Company (The asterisk (*) refers to current position)	Number of shares of the Company owned
2	Katsumi Mizuno (August 15, 1969) Reelection	<p>Apr. 1992 Joined Credit Saison Co., Ltd.</p> <p>Mar. 2005 General Manager, Saison Card Department</p> <p>Sept. 2007 General Manager, UC Card Department</p> <p>Mar. 2010 General Manager, Solution Department No. 2</p> <p>Oct. 2012 General Manager, Business Planning Department and Product & Service Development Group</p> <p>Mar. 2013 General Manager, Credit Card Division, General Manager, Overseas Business Division and General Manager, Overseas Business Strategy Department</p> <p>June 2013 Director General Manager, Overseas Business Division and General Manager, Overseas Business Strategy Department</p> <p>Mar. 2015 General Manager, Overseas Business Division</p> <p>Mar. 2016 Managing Director</p> <p>Mar. 2019 General Manager, Payment Business Division</p> <p>Mar. 2020 Managing Director, Managing Executive Officer</p> <p>June 2020 Director, Senior Managing Executive Officer</p> <p>Mar. 2021 Representative, Executive President and COO* General Manager, Payment Business Division</p> <p><Significant concurrent positions outside the Company> Director of Kisetsu Saison Finance (India) Pvt. Ltd. Director of Fintertech Co., Ltd. Director of Saison International Pte. Ltd.</p>	22,721
<p>[Reason for selection as a candidate for Director] He has been involved in the sales planning of the payment business, the Company's core business, over many years, accumulating extensive experience in and broad insight into sales and marketing. He has a track record of leading the Company's global strategy in recent years, implementing its entry into sharply growing markets, and contributing to the dramatic growth of the Company's overseas business. The Company believes that he is an appropriate person to enhance its corporate value sustainably, and has selected him ongoingly as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, title and area of responsibility in the Company and significant concurrent positions outside the Company (The asterisk (*) refers to current position)	Number of shares of the Company owned
3	Naoki Takahashi (August 5, 1950) Reelection	Apr. 1974 Joined The Fuji Bank, Limited (Present Mizuho Financial Group, Inc.) Apr. 2003 Executive Officer, General Manager, Osaka Corporate Banking Division No. 2 of Mizuho Corporate Bank, Ltd. (Present Mizuho Bank, Ltd.) Apr. 2004 Managing Executive Officer, Business Executive Officer of Mizuho Corporate Bank, Ltd. Apr. 2005 Joined Credit Saison Co., Ltd. as Advisor June 2005 Managing Director Mar. 2007 General Manager, Business Strategy Division Mar. 2010 Senior Managing Director Mar. 2011 Representative, Senior Managing Director Mar. 2012 General Manager, Credit Division Mar. 2016 Representative, Executive Vice President Mar. 2020 Representative, Executive Vice President and CHO* <Significant concurrent positions outside the Company> Director of Research Institute of Brain Activation	35,764
[Reason for selection as a candidate for Director] He has been head of the Company's corporate departments, possessing broad insight into and extensive experience in the promotion of the strategies of the Group as a whole. In recent years, he has also contributed to the promotion of diversity, equity, and inclusion as the head of the Strategic Human Resources Department and CHO. The Company believes that he is an appropriate person to enhance its corporate value sustainably, and has selected him ongoingly as a candidate for Director.			

No.	Name (Date of birth)	Career summary, title and area of responsibility in the Company and significant concurrent positions outside the Company (The asterisk (*) refers to current position)	Number of shares of the Company owned
4	Yoshiaki Miura (September 2, 1966) Reelection	Apr. 1990 Joined Credit Saison Co., Ltd. Oct. 2001 General Manager, Kanagawa Branch Oct. 2006 Executive Vice President and Representative Director, Shizugin Saison Card Co., Ltd. Mar. 2011 General Manager, Internet Strategic Planning Department Mar. 2013 General Manager, Internet Business Division and Internet Strategic Planning Department Mar. 2015 General Manager, Internet Business Division and Business Incubation Department Mar. 2016 General Manager, Internet Business Division June 2016 Director Mar. 2018 Managing Director General Manager, Sales Development Division Oct. 2019 General Manager, Payment Business Division Mar. 2020 Managing Director, Managing Executive Officer June 2020 Director, Senior Managing Executive Officer* <Significant concurrent positions outside the Company> Chairman of Saison Ventures Co., Ltd. Director of IDEMITSU CREDIT CO.,LTD. Director of CASM, Inc. Director of Shizugin Saison Card Co., Ltd.	13,370
[Reason for selection as a candidate for Director] He has been involved mainly in launching the Company's joint card businesses and developing digital services, and he has extensive experience in and broad insight into the development of new businesses and the promotion of digital operations. In recent years, he was head of the Credit Division and the Processing Division, and has a proven track record of achieving comprehensive credit enhancement and expansion of the issuer business. The Company believes that he is an appropriate person to enhance its corporate value sustainably, and has selected him ongoingly as a candidate for Director.			

No.	Name (Date of birth)	Career summary, title and area of responsibility in the Company and significant concurrent positions outside the Company (The asterisk (*) refers to current position)	Number of shares of the Company owned
5	Kazutoshi Ono (August 6, 1976) Reelection	<p>Apr. 1999 Joined Sun Microsystems (Present Oracle Corporation)</p> <p>Oct. 2000 President, APPRESSO Co., Ltd. (Present Saison Information Systems Co., Ltd.)</p> <p>Dec. 2003 Representative, Executive Vice President</p> <p>July 2013 Adviser, Saison Information Systems Co., Ltd.</p> <p>Sept. 2013 President, APPRESSO Co., Ltd. (Present Saison Information Systems Co., Ltd.)</p> <p>June 2015 Member of the Board, Saison Information Systems Co., Ltd.</p> <p>Apr. 2016 Managing Director, General Manager, Technovation Center</p> <p>Apr. 2018 General Manager, Product Development Center</p> <p>Mar. 2019 Joined Credit Saison Co., Ltd. as CTO, General Manager, Technology Center</p> <p>June 2019 Director</p> <p>Mar. 2020 Director, Managing Executive Officer CTO, General Manager, Digital Innovation Division and General Manager, Technology Center</p> <p>June 2020 Managing Executive Officer</p> <p>Mar. 2021 Senior Managing Executive Officer and CTO, CIO General Manager, Digital Innovation Division, General Manager, IT Strategy Department, Technology Center</p> <p>June 2021 Director, Senior Managing Executive Officer and CTO, CIO*</p> <p>Mar. 2022 General Manager, CSDX Development Department, Technology Center*</p> <p><Significant concurrent positions outside the Company> Director of Motionpicture Co., Ltd.</p>	7,161
<p>[Reason for selection as a candidate for Director] He has mainly promoted company-wide digitalization at the Company using advanced technologies and led the Company's further business development as the General Manager of the Digital Innovation Division, backed by his extensive experience in IT management. The Company believes that he is an appropriate person to enhance its corporate value sustainably, and has selected him on goingly as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, title and area of responsibility in the Company and significant concurrent positions outside the Company (The asterisk (*) refers to current position)	Number of shares of the Company owned
6	Kosuke Mori (May 30, 1977) New candidate	<p>Apr. 2000 Joined The Industrial Bank of Japan, Limited. (Present Mizuho Financial Group, Inc.)</p> <p>Nov. 2006 President, Fillmore Advisory, Inc.</p> <p>July 2013 Joined Credit Saison Co., Ltd.</p> <p>Mar. 2020 Executive Officer General Manager, Global Business Division, General Manager with Global Business Division (in charge of India business)</p> <p>June 2020 Managing Executive Officer</p> <p>Mar. 2021 Senior Managing Executive Officer* General Manager, Global Business Division</p> <p>Aug. 2021 General Manager, Global Business Division, General Manager, Global Business Division (in charge of India business)</p> <p><Significant concurrent positions outside the Company> Director of Kisetsu Saison Finance (India) Pvt. Ltd. Managing Director of Saison International Pte. Ltd. Director of Saison Capital Pte. Ltd. Director of Julo Holdings Pte. Ltd.</p>	0
<p>[Reason for selection as a candidate for Director] He has experience as an entrepreneur in the field of financial research and has developed growth markets at the Company, mainly in Asian countries, and has demonstrated management executive skills in laying the foundation for medium- to long-term global strategies and expanding business areas as the representative of the Singapore headquarters. With his track record of achieving financial inclusion, the Company has judged him to be an appropriate candidate for the position of director for the purpose of enhancing the Company's sustainable corporate value and has selected him as a candidate for director.</p>			

No.	Name (Date of birth)	Career summary, title and area of responsibility in the Company and significant concurrent positions outside the Company (The asterisk (*) refers to current position)	Number of shares of the Company owned
7	Naoki Togashi (October 24, 1960) Reelection Outside Independent	Apr. 1984 Joined The Bank of Japan Jan. 1999 President, Future Financial Strategy Corp. (Present Future Corporation) Apr. 2007 Trustee, Japan Association of Corporate Executives* June 2010 Japan Representative Partner, Oliver Wyman Group Mar. 2011 Director, Nikko Asset Management Co., Ltd. June 2014 Director, NAGAHORI CORPORATION* Apr. 2017 Representative Director, Japan Representative Partner, Oliver Wyman Group June 2017 Outside Director, Credit Saison Co., Ltd.* Dec. 2020 Japan Representative Partner, Oliver Wyman Group Apr. 2021 Senior Advisor, Oliver Wyman Group <Significant concurrent positions outside the Company> Director of NAGAHORI CORPORATION Trustee, Japan Association of Corporate Executives	0
<p>[Reason for selection as a candidate for Outside Director and expected roles] He has been involved in strategic consulting in a broad financial area in Japan and abroad as a management consultant. He has extensive experience in and broad insight into corporate management. The Company expects him to utilize his knowledge to provide supervision and advice mainly on management strategies and overseas business from a professional perspective. The Company believes that he can provide useful advice and guidance on its management from his objective and neutral stance, and has selected him ongoingly as a candidate for Outside Director. If he is elected, he will participate in the selection of candidates for Directors of the Company and the formulation of policies for remuneration, etc. for Directors from an objective and neutral stance as a member of the Nomination & Remuneration Committee.</p> <p>[Matters concerning independence] The Company has submitted notification to Tokyo Stock Exchange that Naoki Togashi has been appointed as an independent director/auditor as stipulated by the aforementioned exchange. If he is reelected and assumes office as Director, the Company will continue his registration as an independent director/auditor. There has been no business relationship between the Company and Oliver Wyman Group, Inc. of which he was a senior advisor since April 2018. He resigned as a senior advisor to the said company on May 31, 2021. Furthermore, he is an outside director of NAGAHORI CORPORATION. He serves as Outside Director of the Company and the term of office will be five (5) years upon the conclusion of this General Meeting of Shareholders.</p>			

No.	Name (Date of birth)	Career summary, title and area of responsibility in the Company and significant concurrent positions outside the Company (The asterisk (*) refers to current position)	Number of shares of the Company owned
8	<p data-bbox="347 790 558 846">Nana Otsuki (September 17, 1964)</p> <p data-bbox="400 875 505 902">Reelection</p> <p data-bbox="400 931 505 958">Outside</p> <p data-bbox="392 987 513 1014">Independent</p>	<p data-bbox="596 293 1222 371">Apr. 1988 Joined Mitsui Trust and Banking Company, Limited (Present Sumitomo Mitsui Trust Bank, Limited)</p> <p data-bbox="596 383 1161 439">Nov. 1993 Retired from Mitsui Trust and Banking Company, Limited</p> <p data-bbox="596 450 1171 551">Jan. 2000 Head, Credit Rating Team for Financial Institutions in Japan and South Korea, Standard and Poor's Ratings Japan K.K. (Present S&P Global Ratings Japan Inc.)</p> <p data-bbox="596 562 1214 618">Dec. 2005 Managing Director, Research Division, UBS Securities Japan Co., Ltd.</p> <p data-bbox="596 629 1222 730">June 2011 Managing Director, Head, Finance and Domestic Demand-Related Sector, Research Division, Merrill Lynch Japan Securities Co., Ltd. (Present BofA Securities, Inc.)</p> <p data-bbox="596 741 1182 797">Sept. 2015 Professor, Faculty of Economics, Nagoya University of Commerce and Business</p> <p data-bbox="596 808 1082 835">Jan. 2016 Executive Officer, Monex, Inc.</p> <p data-bbox="596 846 1027 873">June 2017 Outside Director, Credit Saison Co., Ltd.*</p> <p data-bbox="596 884 1206 940">Apr. 2018 Professor, Nagoya University of Commerce and Business Graduate School*</p> <p data-bbox="778 952 1198 1030">Visiting Professor, Faculty of International Politics and Economics, Nishogakusha University*</p> <p data-bbox="596 1041 1206 1097">June 2018 Audit & Supervisory Board Member, Tokio Marine Holdings, Inc.*</p> <p data-bbox="596 1108 1123 1164">Sept. 2019 Trustee, Nishogakusha Educational Corporation*</p> <p data-bbox="596 1176 1070 1202">Apr. 2021 Expert Director, Monex, Inc.*</p> <p data-bbox="596 1214 1214 1240">June 2021 Director, Mochida Pharmaceutical Co., Ltd.*</p> <p data-bbox="596 1252 1222 1509"><Significant concurrent positions outside the Company> Expert Director of Monex, Inc. Professor of Nagoya University of Commerce and Business Graduate School Visiting Professor, Faculty of International Politics and Economics, Nishogakusha University Audit & Supervisory Board Member of Tokio Marine Holdings, Inc. Trustee of Nishogakusha Educational Corporation Director of Mochida Pharmaceutical Co., Ltd.</p>	0

No.	Name (Date of birth)	Career summary, title and area of responsibility in the Company and significant concurrent positions outside the Company (The asterisk (*) refers to current position)	Number of shares of the Company owned
		<p>[Reason for selection as a candidate for Outside Director and expected roles] As an analyst for many years at domestic and foreign financial institutions, she has extensive experience and knowledge in analyzing financial markets, etc. in Japan and abroad. The Company expects that she will use this knowledge to provide supervision, advice, etc. mainly with respect to funding and risk management of the Company from a professional perspective. Although she has not been directly involved in corporate management, the Company believes that she can provide useful advice and guidance on its management from her objective and neutral stance, and has selected her ongoingly as a candidate for Outside Director. If she is elected, she will participate in the selection of candidates for Directors of the Company and the formulation of policies for remuneration, etc. for Directors from an objective and neutral stance as a member of the Nomination & Remuneration Committee.</p> <p>[Matters concerning independence] The Company has submitted notification to Tokyo Stock Exchange that Nana Otsuki has been appointed as an independent director/auditor as stipulated by the aforementioned exchange. If she is reelected and assumes office as Director, the Company will continue her registration as an independent director/auditor. She serves as Expert Director of Monex, Inc. and there was a business relationship between the Company and Monex, Inc. in connection with affiliated cards issuing business activities. etc. The annual transaction amount was less than 0.1% of the consolidated transaction volume of both parties, and the alliance was terminated in November 2021 for the affiliated card issuing business activities. She serves as professor at Nagoya University of Commerce and Business Graduate School and visiting professor at the Faculty of International Politics and Economics, Nishogakusha University, and as trustee at Nishogakusha Educational Corporation. The Company has no business relationship with the graduate school, the university or the educational corporation, and since she is an outside Director of Mochida Pharmaceuticals, the Company has judged that her independence is sufficiently secured. She serves as Outside Director of the Company and the term of office will be five (5) years upon the conclusion of this General Meeting of Shareholders.</p>	

No.	Name (Date of birth)	Career summary, title and area of responsibility in the Company and significant concurrent positions outside the Company (The asterisk (*) refers to current position)	Number of shares of the Company owned
9	Hitoshi Yokokura (May 30, 1969) Reelection Outside Independent	<p>Apr. 1992 Joined Asahi Shinwa & Co. (Present KPMG AZSA LLC)</p> <p>Mar. 1995 Registered as certified public accountant</p> <p>Jan. 2002 Established Yokokura CPA Office</p> <p>Dec. 2007 Admitted to Japanese Bar, Tokyo Bar Association Joined Bingham, Sakai Mimura Aizawa (Present Anderson Mori & Tomotsune)</p> <p>Apr. 2014 Attorney at law, Waseda Legal Commons, LPC (Partner)*</p> <p>July 2017 Auditor, Minori Audit Corporation*</p> <p>June 2020 Outside Director, Credit Saison Co., Ltd.*</p> <p>July 2021 Audit & Supervisory Board Member, Ito En, Ltd.*</p> <p><Significant concurrent positions outside the Company> Attorney at law of Waseda Legal Commons, LPC (Partner) Auditor of Minori Audit Corporation Audit & Supervisory Board Member of Ito En, Ltd.</p>	0
<p>[Reason for selection as a candidate for Outside Director and expected roles] As a certified public accountant and an attorney, he has a high level of specialized knowledge and extensive experience in financial, accounting and legal affairs. As such, the Company expects him to utilize this knowledge and provide supervision, advice, etc. from a professional perspective regarding accounting, legal matters, etc. Although he has not been directly involved in corporate management, based on his expertise and business activities, the Company believes that he can provide useful advice and guidance on its management from his objective and neutral stance, and has selected him as a candidate for Outside Director. If he is elected, he will participate in the selection of candidates for Directors of the Company and the formulation of policies for remuneration, etc. for Directors from an objective and neutral stance as a member of the Nomination & Remuneration Committee.</p> <p>[Matters concerning independence] The Company has submitted notification to Tokyo Stock Exchange that Hitoshi Yokokura has been appointed as an independent director/auditor as stipulated by the aforementioned exchange. If he is reelected and assumes office as Director, the Company will continue his registration as an independent director/auditor. The Company has no business relationship with Waseda Legal Commons, LPC, where he serves as Attorney at law (Partner). He serves as Outside Director of the Company and the term of office will be two (2) years upon the conclusion of this General Meeting of Shareholders.</p>			

- Notes:
1. Other than those mentioned above, no special interests exist between the above candidates for Director and the Company.
 2. Naoki Togashi, Nana Otsuki, and Hitoshi Yokokura are candidates for Outside Director.
 3. The Company has concluded an agreement with Naoki Togashi, Nana Otsuki, and Hitoshi Yokokura, limiting their liabilities for damages towards the Company to the extent specified by Article 423, Paragraph (1) of the Companies Act, pursuant to Article 427, Paragraph (1) of the Act. If their reelection is approved, the Company intends to continue the same liability limitation agreements with them.
 4. The Company has concluded a directors and officers liability insurance agreement, as specified by Article 430-3, paragraph (1) of the Companies Act, with all Directors as the insured. If this proposal is approved and adopted in its original form and each candidate is elected to the position of Director, each candidate will be included as the insured under this insurance policy. Such insurance policy will cover damages and legal expenses incurred by the insured as a result of claims for damages arising out of acts committed by the insured in connection with actions related to their duties for the company. However, there are certain reasons for coverage exclusion, such as cases where such actions are carried out with the understanding that their conduct violates laws and regulations. The insurance premiums for the policy and all added special clauses are borne by the Company and no substantial insurance premium is borne by the insured. The insurance policy includes a set deductible amount, and liability up to said deductible amount is not covered. The Company plans to renew said insurance policy with the same content during the term of office of each candidate.

(Reference) Skills Matrix for Directors and Audit & Supervisory Board Members

If Proposal 3 is approved as proposed, the composition of the Directors and Audit & Supervisory Board Members, and the main expertise and experience of each individual are as follows.

Title	Name	Corporate management	Global	Finance and accounting	Personnel / Labor Affairs	Legal affairs / Risk management	Sales / Marketing
Representative, Chairman and CEO	Hiroshi Rinno	●	●		●		●
Representative, Executive President and COO	Katsumi Mizuno	●	●				●
Representative, Executive Vice President and CHO	Naoki Takahashi	●		●	●		
Director, Senior Managing Executive Officer	Yoshiaki Miura	●					●
Director, Senior Managing Executive Officer and CTO, CIO	Kazutoshi Ono	●	●				
Director, Senior Managing Executive Officer	Kosuke Mori	●	●	●			
Outside Director	Naoki Togashi	●	●				●
Outside Director	Nana Otsuki		●	●		●	
Outside Director	Hitoshi Yokokura			●		●	
Audit & Supervisory Board Member (Standing)	Haruhisa Kaneko	●	●				●
Outside Audit & Supervisory Board Member (Standing)	Munehiro Harada	●			●	●	
Outside Audit & Supervisory Board Member (Standing)	Hiroaki Igawa			●		●	
Outside Audit & Supervisory Board Member	Chie Kasahara		●			●	●

Title	Name	Digital / IT	New business / M&A	Real Estate	Finance / Loans	ESG
Representative, Chairman and CEO	Hiroshi Rinno		●			●
Representative, Executive President and COO	Katsumi Mizuno		●			●
Representative, Executive Vice President and CHO	Naoki Takahashi		●		●	●
Director, Senior Managing Executive Officer	Yoshiaki Miura	●	●			
Director, Senior Managing Executive Officer and CTO, CIO	Kazutoshi Ono	●	●			
Director, Senior Managing Executive Officer	Kosuke Mori		●			●
Outside Director	Naoki Togashi	●			●	
Outside Director	Nana Otsuki			●		●
Outside Director	Hitoshi Yokokura					
Audit & Supervisory Board Member (Standing)	Haruhisa Kaneko		●	●	●	
Outside Audit & Supervisory Board Member (Standing)	Munehiro Harada					●
Outside Audit & Supervisory Board Member (Standing)	Hiroaki Igawa			●	●	●
Outside Audit & Supervisory Board Member	Chie Kasahara	●	●			

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Consolidated Statement of Financial Position
(As of March 31, 2022)

(Millions of yen)

Assets		Liabilities and Equity	
Account item	Amount	Account item	Amount
Assets		Liabilities	
Cash and cash equivalents	108,970	Trade and other payables	244,349
Trade and other receivables	2,794,545	Financial guarantee liabilities	8,884
Inventories	128,462	Bonds and borrowings	2,569,040
Operational investment securities	52,992	Other financial liabilities	19,373
Investment securities	72,431	Income taxes payable	13,038
Other financial assets	14,597	Provision for point card certificates	118,368
Property, plant and equipment	30,342	Provision for loss on interest repayment	24,066
Right-of-use assets	12,364	Other provisions	1,574
Intangible assets	162,317	Deferred tax liabilities	974
Investment property	94,763	Other liabilities	47,368
Investments accounted for using equity method	86,914	Total liabilities	3,047,040
Deferred tax assets	41,377	Equity	
Other assets	10,697	Equity attributable to owners of parent	562,387
Total assets	3,610,778	Share capital	75,929
		Capital surplus	85,152
		Retained earnings	442,550
		Treasury shares	(62,737)
		Other components of equity	21,492
		Non-controlling interests	1,351
		Total equity	563,738
		Total liabilities and equity	3,610,778

Note: Amounts of less than one million yen are omitted.

Consolidated Statement of Profit or Loss
(From April 1, 2021 to March 31, 2022)

(Millions of yen)

Account item	Amount	
Revenue		
Income from the payment business	209,608	
Income from the lease business	11,835	
Income from the finance business	48,313	
Revenue from the real estate-related business	59,341	
Revenue from the entertainment business	32,866	
Finance income	989	
Total		362,955
[Of interest income]		[108,337]
Cost of sales		
Cost of sales for the real estate-related business	37,478	
Cost of sales for the entertainment business	26,459	
Total		63,937
Net revenue		299,017
Selling, general and administrative expenses		222,541
Impairment losses on financial assets		24,575
Finance costs		11,461
Share of profit of investments accounted for using equity method		4,588
Other income		6,259
Other expenses		1,349
Profit before tax		49,936
Income tax expense		14,343
Profit		35,593

Profit attributable to

Owners of parent		35,375
Non-controlling interests		218
Profit		35,593

Reconciliation from profit before tax to business profit

Profit before tax		49,936
Reconciliations (Impairment losses on financial assets)		1,364
Reconciliations (Other income)		(228)
Reconciliations (Other expenses)		1,068
Adjustments for the application of the effective interest method to financial assets		194
Subtotal		2,399
Business profit		52,336

Note: Amounts of less than one million yen are omitted.

Consolidated Statement of Changes in Equity
(From April 1, 2021 to March 31, 2022)

(Millions of yen)

	Equity attributable to owners of parent						Non-controlling interests	Total
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Total		
Balance as of April 1, 2021	75,929	85,198	414,260	(62,808)	18,392	530,971	1,086	532,057
Profit			35,375			35,375	218	35,593
Other comprehensive income					3,051	3,051	10	3,061
Comprehensive income	-	-	35,375	-	3,051	38,426	228	38,655
Purchase of treasury shares				(0)		(0)		(0)
Disposal of treasury shares		(0)		0		0		0
Share-based payment transactions		125		71		197	1	198
Dividends			(7,035)			(7,035)		(7,035)
Transfer from other components of equity to retained earnings			(49)		49	-		-
Obtaining of control of subsidiaries		(172)				(172)	38	(133)
Other						-	(3)	(3)
Total transactions with owners	-	(46)	(7,085)	70	49	(7,010)	36	(6,974)
Balance as of March 31, 2022	75,929	85,152	442,550	(62,737)	21,492	562,387	1,351	563,738

Note: Amounts of less than one million yen are omitted.

Non-consolidated Balance Sheet
(As of March 31, 2022)

(Millions of yen)

Assets		Liabilities and Net assets	
Account item	Amount	Account item	Amount
Current assets	3,039,090	Current liabilities	1,213,752
Cash and deposits	80,545	Accounts payable – trade	245,524
Accounts receivable – installment	1,253,849	Short-term borrowings	247,460
Operating loans	1,122,017	Current portion of long-term borrowings	133,480
Investments in leases	256,108	Current portion of long-term borrowings from subsidiaries and associates	300
Operational investment securities	41,583	Current portion of bonds payable	55,000
Merchandise	113	Commercial papers	466,000
Supplies	1,387	Current portion of long-term loans payable under securitized borrowings	6,822
Prepaid expenses	2,149	Lease liabilities	364
Short-term loans receivable	515	Accounts payable – other	3,691
Short-term loans receivable from subsidiaries and associates	293,349	Accrued expenses	20,416
Accounts receivable – other	21,400	Income taxes payable	8,663
Other	10,156	Contract liabilities	5,110
Allowance for doubtful accounts	(44,087)	Deposits received	6,979
Non-current assets	403,842	Unearned revenue	730
Property, plant and equipment	15,206	Provision for bonuses	2,202
Buildings, net	5,288	Provision for bonuses for directors (and other officers)	70
Vehicles, net	0	Provision for loss on interest repayment	5,784
Equipment, net	2,367	Provision for loss on collecting gift tickets	132
Land	6,904	Other	5,018
Leased assets, net	632	Non-current liabilities	1,774,423
Construction in progress	13	Bonds payable	478,000
Intangible assets	147,937	Long-term borrowings	999,219
Leasehold interests in land	14	Long-term loans payable under securitized borrowings	149,266
Software	145,468	Lease liabilities	335
Leased assets	5	Contract liabilities	2,140
Software in progress	2,185	Provision for loss on guarantees	7,993
Other	263	Provision for point card certificates	118,368
Investments and other assets	240,698	Provision for loss on interest repayment	16,650
Investment securities	67,814	Guarantee deposits received	2,129
Shares of subsidiaries and associates	81,965	Other	320
Bonds of subsidiaries and associates	450	Total liabilities	2,988,176
Investments in capital	0	Net assets	
Investments in capital of subsidiaries and associates	8,480	Shareholders' equity	435,218
Long-term loans receivable	10,513	Share capital	75,929
Long-term loans receivable from subsidiaries and associates	21,891	Capital surplus	84,036
Long-term prepaid expenses	7,121	Legal capital surplus	82,497
Guarantee deposits	2,769	Other capital surplus	1,539
Deferred tax assets	34,475	Retained earnings	337,705
Other	5,678	Legal retained earnings	3,020
Allowance for doubtful accounts	(461)	Other retained earnings	334,685
Deferred assets	1,983	General reserve	297,455
Bond issuance costs	1,983	Retained earnings brought forward	37,230
		Treasury shares	(62,453)
		Valuation and translation adjustments	21,521
		Valuation difference on available-for-sale securities	21,455
		Deferred gains or losses on hedges	65
		Total net assets	456,739
Total assets	3,444,915	Total liabilities and net assets	3,444,915

Note: Amounts of less than one million yen are omitted.

Non-consolidated Statement of Income

(From April 1, 2021 to March 31, 2022)

(Millions of yen)

Account item	Amount	
Operating revenue		
Income from the payment business		
Revenue from credit card business	131,486	
Revenue from credit card cash advance	25,694	
Revenue from term loans	403	
Revenue from business agency	27,598	
Revenue from the payment-related business	10,980	196,163
Income from the lease business		11,907
Income from the finance business		
Revenue from credit guarantee	13,406	
Revenue from finance-related business	25,729	39,135
Income from the real estate-related business		
Revenue from the real estate-related business	25	
Cost of sales for the real estate-related business	1	23
Financial revenue		5,187
Total operating revenue		252,416
Operating expenses		
Selling, general and administrative expenses		219,371
Financial expenses		
Interest expenses	9,362	
Other	2,018	11,381
Total operating expenses		230,752
Operating profit		21,663
Non-operating income		9,131
Non-operating expenses		374
Ordinary profit		30,421
Extraordinary income		
Gain on sale of investment securities	2,032	2,032
Extraordinary losses		
Loss on valuation of investment securities	675	
Loss on disposal of non-current assets	394	
Loss on valuation of shares of subsidiaries and associates	50	
Loss on liquidation of subsidiaries and associates	23	1,143
Profit before income taxes		31,310
Income taxes – current	12,574	
Income taxes – deferred	(3,173)	9,400
Profit		21,909

Note: Amounts of less than one million yen are omitted.

Non-consolidated Statement of Changes in Equity
(From April 1, 2021 to March 31, 2022)

(Millions of yen)

	Shareholders' equity									
	Share capital	Capital surplus			Retained earnings			Treasury shares	Total shareholders' equity	
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings				Total retained earnings
						General reserve	Retained earnings brought forward			
Balance as of April 1, 2021	75,929	82,497	1,576	84,073	3,020	274,455	44,684	322,159	(62,524)	419,638
Cumulative effects of changes in accounting policies							671	671		671
Restated balance	75,929	82,497	1,576	84,073	3,020	274,455	45,355	322,830	(62,524)	420,309
Changes during period										
Provision of general reserve						23,000	(23,000)	-		-
Dividends of surplus							(7,035)	(7,035)		(7,035)
Profit							21,909	21,909		21,909
Purchase of treasury shares									(0)	(0)
Disposal of treasury shares			(36)	(36)					71	34
Net changes in items other than shareholders' equity										-
Total changes during period	-	-	(36)	(36)	-	23,000	(8,125)	14,874	70	14,908
Balance as of March 31, 2022	75,929	82,497	1,539	84,036	3,020	297,455	37,230	337,705	(62,453)	435,218

	Valuation and translation adjustments			Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total valuation and translation adjustments	
Balance as of April 1, 2021	22,187	(142)	22,044	441,683
Cumulative effects of changes in accounting policies				671
Restated balance	22,187	(142)	22,044	442,354
Changes during period				
Provision of general reserve				-
Dividends of surplus				(7,035)
Profit				21,909
Purchase of treasury shares				(0)
Disposal of treasury shares				34
Net changes in items other than shareholders' equity	(731)	208	(523)	(523)
Total changes during period	(731)	208	(523)	14,385
Balance as of March 31, 2022	21,455	65	21,521	456,739

Note: Amounts of less than one million yen are omitted.