

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.

Securities Code: 8253
May 31, 2021

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 71ST ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 71st 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), we request that you 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 22, 2021 (JST).

1. Date and Time: Wednesday, June 23, 2021 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 71st Fiscal Year (from April 1, 2020 to March 31, 2021)
2. Non-consolidated Financial Statements for the 71st Fiscal Year (from April 1, 2020 to March 31, 2021)

Matters for resolution:

- Proposal No. 1:** Appropriation of Surplus
Proposal No. 2: 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://www.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) Notes to Consolidated Financial Statements

- 2) Notes to Non-consolidated Financial Statements

The above documents 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 an amendment is required 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://www.saisoncard.co.jp>).

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

All shareholders attending the General Meeting of Shareholders are asked to check the situation concerning the spread of the coronavirus and their individual physical condition at the date and time of the meeting convening, and to arrive at the venue wearing a mask and taking other measures to prevent the spread of infection. 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.

Under this policy and in consideration of the trends in the results for the current fiscal year and future business environment, the Company proposes to distribute year-end dividends and to appropriate 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 ¥45 of dividends per share of common stock of the Company to the shareholders.

Thus, the total of the dividends to be paid will be ¥7,035,390,090.

(3) Effective date of dividends from surplus

June 24, 2021

2. Matters relating to the appropriation of other retained earnings

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

General reserve	¥23,000,000,000
-----------------	-----------------

(2) Retained earnings item to be decreased and the amount of decrease

Retained earnings brought forward	¥23,000,000,000
-----------------------------------	-----------------

Proposal No. 2: Election of Nine (9) Directors

Director Masahiro Yamashita resigned and retired as of February 28, 2021, and the terms of office of the other eight (8) 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, global strategy, branding, Group strategic management	Reelection
2	Katsumi Mizuno	Representative, Executive President and COO	Overall management execution Head of Branding Strategy Dept., Payment Business Division, Sales Development Division, General Manager, Payment Business Division	Reelection
3	Naoki Takahashi	Representative, Executive Vice President and CHO	Promotions of strategies, new businesses Head of Public Relations Office, Audit Office, General Affairs Dept., Strategic Human Resources Dept., IT Strategy Dept.	Reelection
4	Yoshiaki Miura	Director, Senior Managing Executive Officer	Credit card joint ventures affairs Head of Processing Business Division, Credit Division	Reelection
5	Tatsunari Okamoto	Director, Managing Executive Officer	Head of Finance Division, General Manager, Finance Division, In charge of Leasing Business Dept.	Reelection
6	Kazutoshi Ono	Senior Managing Executive Officer, CTO and CIO	Company-wide promotions of DX strategies Head of Digital Innovation Division, General Manager, Digital Innovation Division, In charge of IT Strategy Dept., Strategic Planning Dept., General Manager, IT Strategy Dept., Technology Center	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
1	Hiroshi Rinno (August 5, 1942) Reelection	<div>Apr. 1965 Joined THE SEIBU DEPARTMENT STORES, LTD. (currently Sogo & Seibu Co., Ltd.)</div> <div>Mar. 1982 Joined Credit Saison Co., Ltd., General Manager, Credit Sales Promotion Department</div> <div>Apr. 1983 Director</div> <div>Apr. 1985 Managing Director</div> <div>June 1995 Senior Managing Director</div> <div>June 1999 Senior Managing Director and Representative Director</div> <div>June 2000 President and CEO</div> <div>June 2003 Director, Resona Bank, Ltd.</div> <div>June 2003 Director, Resona Holdings, Inc.</div> <div>Mar. 2019 Representative, Chairman and CEO*</div>	98,530
[Reason for selection as a candidate for Director] He has accumulated extensive experience in and broad insight into the payment business, the Company's core business. In addition, he has been President and CEO since 2000 and has shown strong leadership under the corporate philosophy of a "leading-edge service company," contributing to the growth of the Company. He also has a track record of implementing a number of innovative products and services, leading strategic planning and branding. 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
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 General Manager, Product and Service Development Group</p> <p>Mar. 2013 General Manager, Credit Card Division, General Manager, Overseas Division and General Manager, Overseas Strategy Department</p> <p>June 2013 Director General Manager, Overseas Division and General Manager, Overseas Strategy Department</p> <p>Mar. 2015 General Manager, Overseas 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) Private Limited Director of Money Buffet Co., Ltd. Director of Fintertech Co., Ltd.</p>	18,388
<p>[Reason for selection as a candidate for Director]</p> <p>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	<p>Apr. 1974 Joined The Fuji Bank, Limited (currently Mizuho Financial Group, Inc.)</p> <p>Apr. 2003 Executive Officer, General Manager, Osaka Corporate Banking Division No. 2 of Mizuho Corporate Bank, Ltd. (currently Mizuho Bank, Ltd.)</p> <p>Apr. 2004 Managing Executive Officer, Business Executive Officer</p> <p>Apr. 2005 Joined Credit Saison Co., Ltd. as Advisor</p> <p>June 2005 Managing Director</p> <p>Mar. 2007 General Manager, Business Strategy Division</p> <p>Mar. 2010 Senior Managing Director</p> <p>Mar. 2011 Senior Managing Director and Representative Director</p> <p>Mar. 2012 General Manager, Credit Division</p> <p>Mar. 2016 Executive Vice President and Representative Director</p> <p>Mar. 2020 Representative, Executive Vice President and CHO*</p> <p><Significant concurrent positions outside the Company> Director of Brain Activation Research Institute, Inc.</p>	32,514
<p>[Reason for selection as a candidate for Director]</p> <p>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 and inclusion as the head of the Strategic Human Resources Dept. 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.</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
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 General Manager, Internet Strategic Planning Department Mar. 2015 General Manager, Internet Business Division and General Manager, 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.	10,842
[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 has supervised and been in overall charge of nationwide branches and offices as the General Manager of the Payment Business Division and Sales Development Division. He also has a track record of strengthening the sales capabilities of the payment 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	Tatsunari Okamoto (April 26, 1967) Reelection	Apr. 1990 Joined Credit Saison Co., Ltd. Mar. 2005 General Manager, Affinity Card Division Mar. 2007 General Manager, Solution Promotion Department Mar. 2008 General Manager, Solution Department No. 1 June 2011 Director Mar. 2017 General Manager, Credit Division Mar. 2018 Managing Director General Manager, Credit Card Division Mar. 2019 General Manager, Finance Division* Mar. 2020 Managing Director, Managing Executive Officer June 2020 Director, Managing Executive Officer* <Significant concurrent positions outside the Company> Director of Shizugin Saison Card Co., Ltd.	20,497
[Reason for selection as a candidate for Director] He has been involved mainly in the business of the Company's affiliated cards with client companies, credit granting, credit management and other operations, accumulating extensive experience in and broad insight into the payment business. In recent years, he has also contributed to the promotion and development of the finance business, through his strong leadership as the head of the Finance Division. 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
6	Kazutoshi Ono (August 6, 1976) New candidate	<p>Apr. 1999 Joined Sun Microsystems (currently Oracle Corporation)</p> <p>Oct. 2000 President, APPRESSO Co., Ltd. (currently 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. (currently Saison Information Systems Co., Ltd.)</p> <p>June 2015 Member of the Board, Saison Information Systems Co., Ltd.</p> <p>Apr. 2016 Managing Director Manager, Technovation Center</p> <p>Apr. 2018 Manager, Product Development Center</p> <p>Mar. 2019 Joined Credit Saison Co., Ltd. as CTO, General Manager, Technology Center</p> <p>June 2019 Director CTO, General Manager, Technology Center</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 CTO, General Manager, Digital Innovation Division and General Manager, Technology Center</p> <p>Mar. 2021 Senior Managing Executive Officer, CTO and CIO* General Manager, Digital Innovation Division, General Manager, IT Strategy Department and General Manager, Technology Center*</p> <p><Significant concurrent positions outside the Company> Director of Omnibus K.K.</p>	4,561
<p>[Reason for selection as a candidate for Director]</p> <p>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 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	<p>Apr. 1984 Joined The Bank of Japan</p> <p>Jan. 1999 President, Future Financial Strategy Corp. (currently Future Corporation)</p> <p>Apr. 2007 Trustee, Japan Association of Corporate Executives*</p> <p>June 2010 Japan Representative Partner, Oliver Wyman Group</p> <p>Mar. 2011 Director, Nikko Asset Management Co., Ltd.</p> <p>June 2014 Director, NAGAHORI CORPORATION*</p> <p>Apr. 2017 Representative Director, Japan Representative Partner, Oliver Wyman Group</p> <p>June 2017 Outside Director, Credit Saison Co., Ltd.*</p> <p>Dec. 2020 Japan Representative Partner, Oliver Wyman Group</p> <p>Apr. 2021 Senior Advisor, Oliver Wyman Group*</p> <p><Significant concurrent positions outside the Company> Senior Advisor of Oliver Wyman Group Director, NAGAHORI CORPORATION Trustee, Japan Association of Corporate Executives</p>	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. In the current fiscal year, the Company had no business relationship with Oliver Wyman Group, where he serves as Senior Advisor. Furthermore, he is an outside director of NAGAHORI CORPORATION. He serves as Outside Director of the Company and the term of office will be four (4) 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	Nana Otsuki (September 17, 1964) Reelection Outside Independent	<p>Apr. 1988 Joined Mitsui Trust and Banking Company, Limited (currently Sumitomo Mitsui Trust Bank, Limited)</p> <p>Nov. 1993 Retired</p> <p>Jan. 2000 Head, Credit Rating Team for Financial Institutions in Japan and South Korea, Standard and Poor's Ratings Japan K.K. (currently S&P Global Ratings Japan Inc.)</p> <p>Dec. 2005 Managing Director, Research Division, UBS Securities Japan Co., Ltd.</p> <p>June 2011 Managing Director, Head, Finance and Domestic Demand-Related Sector, Research Division, Merrill Lynch Japan Securities Co., Ltd. (currently BofA Securities, Inc.)</p> <p>Sept. 2015 Professor, Faculty of Economics, Nagoya University of Commerce and Business</p> <p>Jan. 2016 Executive Officer, Monex, Inc.</p> <p>June 2017 Outside Director, Credit Saison Co., Ltd.*</p> <p>Apr. 2018 Professor, Nagoya University of Commerce and Business Graduate School*</p> <p>Apr. 2018 Visiting Professor, Faculty of International Politics and Economics, Nishogakusha University*</p> <p>June 2018 Audit & Supervisory Board Member, Tokio Marine Holdings, Inc.*</p> <p>Sept. 2019 Trustee, Nishogakusha Educational Corporation*</p> <p>Apr. 2021 Expert Director, Monex, Inc.*</p> <p><Significant concurrent positions outside the Company> Expert Director of Monex, Inc. Professor, Nagoya University of Commerce and Business Graduate School Visiting Professor, Faculty of International Politics and Economics, Nishogakusha University Audit & Supervisory Board Member, Tokio Marine Holdings, Inc. Trustee, Nishogakusha Educational Corporation</p>	0
<p>[Reason for selection as a candidate for Outside Director and expected roles] She has served in domestic and foreign financial institutions as analyst over many years. She has extensive experience in and broad insight into analysis of the domestic and overseas financial markets and others. The Company expects her to utilize her knowledge to provide supervision and advice mainly on the Company's fundraising and risk management from a professional perspective. 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. The Company has business relationship with Monex, Inc. on the issuance business of affiliated cards. However, the annual transaction amount is less than 0.1% of the two parties' total consolidated business transactions. The Company has sold all of its equity in Monex Group, Inc., and does not hold any shares in that company as of March 31, 2021. 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 two universities or the educational corporation, and her independence has been recognized. She serves as Outside Director of the Company and the term of office will be four (4) 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
	Hitoshi Yokokura (May 30, 1969)	Apr. 1992 Joined Asahi Shinwa & Co. (currently KPMG AZSA LLC) Mar. 1995 Registered as certified public accountant Jan. 2002 Established Yokokura CPA Office Dec. 2007 Admitted to Japanese Bar, Tokyo Bar Association Reelection Joined Bingham, Sakai Mimura Aizawa (currently Anderson Mori & Tomotsune) Outside Apr. 2014 Partner, Waseda Legal Commons, LPC* Independent July 2017 Auditor, Minori Audit Corporation* June 2020 Outside Director, Credit Saison Co., Ltd.* <Significant concurrent positions outside the Company> Attorney at law, Waseda Legal Commons, LPC (Partner) Auditor, Minori Audit Corporation	0
9	<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. The Company expects him to utilize his knowledge to provide supervision and advice on accounting and legal affairs from a professional perspective. Although he has not been directly involved in corporate management, based on his specialized knowledge and experience, 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. Furthermore, 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. In the current fiscal year, the Company had 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 one (1) year 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. Under said insurance policy, the insured shall be compensated for damages and legal expenses incurred as a result of claims for damages caused by an act (or inaction thereof) committed by the insured in his/her capacity as an officer, etc. of the Company. (However, the policy does include certain exemption clauses, such as no compensation being given for liability attributable to acts in violation of laws or regulations that were carried out with full knowledge of their illegality.) 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.

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, 2021)

(Millions of yen)

Assets		Liabilities and Equity	
Account item	Amount	Account item	Amount
Assets		Liabilities	
Cash and cash equivalents	101,001	Trade and other payables	229,962
Trade and other receivables	2,607,838	Financial guarantee debt	9,823
Inventories	139,530	Bonds and borrowings	2,429,488
Operational investment securities	47,250	Other financial liabilities	23,799
Investment securities	78,774	Income taxes payable	6,079
Other financial assets	13,374	Provision for point card certificates	113,207
Property, plant and equipment	29,095	Provision for loss on interest repayment	17,121
Right-of-use assets	14,850	Other provisions	1,521
Intangible assets	171,421	Deferred tax liabilities	1,005
Investment property	73,888	Other liabilities	45,181
Investments accounted for using equity method	80,680	Total liabilities	2,877,190
Deferred tax assets	37,569	Equity	
Other assets	13,972	Equity attributable to owners of parent	530,971
Total assets	3,409,247	Share capital	75,929
		Capital surplus	85,198
		Retained earnings	414,260
		Treasury shares	(62,808)
		Other components of equity	18,392
		Non-controlling interests	1,086
		Total equity	532,057
		Total liabilities and equity	3,409,247

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

Consolidated Statement of Profit or Loss
(From April 1, 2020 to March 31, 2021)

(Millions of yen)

Account item	Amount	
Revenue		
Income from the payment business	206,722	
Income from the lease business	12,286	
Income from the finance business	43,412	
Revenue from the real estate-related business	32,382	
Revenue from the entertainment business	29,548	
Finance income	1,028	
Total		325,381
[Of interest income]		[108,784]
Cost of sales		
For the real estate related business	18,743	
For the entertainment business	24,012	
Total		42,755
Net revenue		282,625
Selling, general and administrative expenses		202,380
Impairment losses on financial assets		31,867
Finance costs		11,266
Share of profit of investments accounted for using equity method		4,168
Other income		12,475
Other expenses		2,839
Profit before tax		50,915
Income tax expense		14,668
Profit		36,247

Profit attributable to

Owners of parent		36,132
Non-controlling interests		114
Profit		36,247

Reconciliation from profit before tax to business profit

Profit before tax		50,915
Reconciliations (Selling, general and administrative expenses)		924
Reconciliations (Other income)		(6,672)
Reconciliations (Other expenses)		2,473
Adjustments for the application of the effective interest method to financial assets		711
Subtotal		(2,562)
Business profit		48,352

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

Consolidated Statement of Changes in Equity
(From April 1, 2020 to March 31, 2021)

(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 at April 1, 2020	75,929	85,279	384,182	(62,881)	2,161	484,670	805	485,476
Profit			36,132			36,132	114	36,247
Other comprehensive income					17,209	17,209	17	17,227
Comprehensive income	—	—	36,132	—	17,209	53,342	131	53,474
Purchase of treasury shares				(0)		(0)		(0)
Disposal of treasury shares		(0)		0		0		0
Share-based remuneration transactions		31		73		104	32	137
Dividends			(7,033)			(7,033)		(7,033)
Transfer from other components of equity to retained earnings			978		(978)	—		—
Changes in ownership interest in subsidiaries		(112)				(112)	112	—
Other						—	3	3
Total transactions with owners	—	(80)	(6,055)	72	(978)	(7,041)	148	(6,893)
Balance at March 31, 2021	75,929	85,198	414,260	(62,808)	18,392	530,971	1,086	532,057

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

Non-consolidated Balance Sheet
(As of March 31, 2021)

(Millions of yen)

Assets		Liabilities and Equity	
Account item	Amount	Account item	Amount
Current assets	2,870,097	Current liabilities	1,191,931
Cash and deposits	68,665	Accounts payable – trade	231,024
Accounts receivable – installment	2,258,602	Short-term borrowings	246,960
Investments in leases	259,964	Current portion of long-term borrowings	101,670
Operational investment securities	41,257	Current portion of bonds payable	65,000
Merchandise	113	Commercial papers	482,000
Supplies	1,485	Current portion of long-term loans payable under securitized borrowings	6,257
Prepaid expenses	1,618	Lease obligations	463
Short-term loans receivable	425	Accounts payable – other	4,088
Short-term loans receivable from subsidiaries and associates	254,617	Accrued expenses	20,747
Accounts receivable – other	21,967	Income taxes payable	3,719
Other	6,900	Deposits received	8,225
Allowance for doubtful accounts	(45,521)	Unearned revenue	1,229
Non-current assets	408,250	Provision for bonuses	2,215
Property, plant and equipment	16,160	Provision for bonuses for directors (and other officers)	68
Buildings, net	5,329	Provision for loss on interest repayment	5,580
Vehicles, net	0	Allowance for losses on collecting gift tickets	132
Equipment, net	2,863	Deferred installment income	8,064
Land	6,904	Other	4,482
Leased assets, net	1,052	Non-current liabilities	1,646,687
Construction in progress	11	Bonds payable	440,000
Intangible assets	157,349	Long-term borrowings	982,529
Leasehold interests in land	14	Long-term loans payable under securitized borrowings	87,245
Software	154,302	Lease obligations	728
Leased assets	21	Provision for loss on guarantees	8,311
Software in progress	2,760	Provision for point card certificates	113,207
Other	252	Provision for loss on interest repayment	10,433
Investments and other assets	234,740	Guarantee deposits received	1,303
Investment securities	70,174	Other	2,929
Shares of subsidiaries and associates	68,497	Total liabilities	2,838,618
Bonds of subsidiaries and associates	450	Net assets	
Investments in capital	0	Shareholders' equity	419,638
Investments in capital of subsidiaries and associates	8,480	Share capital	75,929
Long-term loans receivable	10,595	Capital surplus	84,073
Long-term loans receivable from subsidiaries and associates	29,533	Legal capital surplus	82,497
Long-term prepaid expenses	7,661	Other capital surplus	1,576
Guarantee deposits	2,928	Retained earnings	322,159
Deferred tax assets	31,070	Legal retained earnings	3,020
Other	5,760	Other retained earnings	319,139
Allowance for doubtful accounts	(411)	General reserve	274,455
Deferred assets	1,953	Retained earnings brought forward	44,684
Bond issuance cost	1,953	Treasury shares	(62,524)
Total assets	3,280,302	Valuation and translation adjustments	22,044
		Valuation difference on available-for-sale securities	22,187
		Deferred gains or losses on hedges	(142)
		Total net assets	441,683
		Total liabilities and net assets	3,280,302

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

Non-consolidated Statement of Income
(From April 1, 2020 to March 31, 2021)

(Millions of yen)

Account item	Amount	
Operating revenue		
Income from the payment business		
Revenue from credit card business	131,339	
Revenue from credit card cash advance	28,308	
Revenue from term loans	472	
Revenue from business agency	27,572	
Income from the payment-related services	10,408	198,101
Income from the lease business		12,287
Income from the finance business		
Revenue from credit guarantee	14,949	
Revenue from finance-related business	21,498	36,447
Income from the real estate related business		
Revenue from the real estate-related business	25	
Cost of the real estate related business	1	23
Financial revenue		4,448
Total operating revenue		251,307
Operating expenses		
Selling, general and administrative expenses		208,269
Finance costs		
Interest expenses	9,394	
Other	2,136	11,530
Total operating expenses		219,799
Operating profit		31,507
Non-operating income		6,688
Non-operating expenses		169
Ordinary profit		38,026
Extraordinary income		
Gain on sales of investment securities	2,120	
Subsidies for employment adjustment	475	
Other	1	2,597
Extraordinary losses		
Loss related to COVID-19	1,007	
Amount of payment	580	
Loss on disposal of fixed assets	566	
Loss on valuation of investment securities	508	
Loss on sales of investment securities	416	
Loss on valuation of shares of subsidiaries and associates	42	
Other	0	3,123
Profit before income taxes		37,501
Income taxes – current	8,347	
Income taxes – deferred	(777)	7,569
Profit		29,931

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

Non-consolidated Statement of Changes in Equity
(From April 1, 2020 to March 31, 2021)

(Millions of yen)

(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 at beginning of current period	75,929	82,497	1,602	84,100	3,020	247,455	48,787	299,262	(62,596)	396,694
Changes during period										
Provision of general reserve						27,000	(27,000)	—		—
Dividends of surplus							(7,033)	(7,033)		(7,033)
Profit							29,931	29,931		29,931
Purchase of treasury shares									(0)	(0)
Disposal of treasury shares			(26)	(26)					73	46
Net changes in items other than shareholders' equity										—
Total changes of items during period	—	—	(26)	(26)	—	27,000	(4,102)	22,897	72	22,943
Balance at end of current period	75,929	82,497	1,576	84,073	3,020	274,455	44,684	322,159	(62,524)	419,638

	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 at beginning of current period	8,346	(231)	8,115	404,809
Changes during period				
Provision of general reserve				—
Dividends of surplus				(7,033)
Profit				29,931
Purchase of treasury shares				(0)
Disposal of treasury shares				46
Net changes in items other than shareholders' equity	13,840	88	13,929	13,929
Total changes of items during period	13,840	88	13,929	36,873
Balance at end of current period	22,187	(142)	22,044	441,683

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