

CREDIT SAISON CO., LTD.

CORPORATE  
PROFILE 2020

Aiming to Become a Leading-edge Service Company



**Management Philosophy**

We will fulfill our corporate social responsibility by striving to meet the expectations of all of our customers, shareholders, and business partners.

We will compete successfully in the market by promoting our three shared values: practical implementation of the principles of customer satisfaction as a leading-edge service company; mutual respect for our interests and those of our business partners; and developing a corporate culture of creative innovation.

**The Concept behind Our Logo**



**About the Company's corporate colors**

**Saison Blue** ... Symbolizing people's happiness and aspirations

**Saison Green** ... Symbolizing trust, peace of mind, culture and innovation

**Commitment to SDGs**

**SUSTAINABLE DEVELOPMENT GOALS**



- Realization of a cashless society
- Donation by exchanging points and card payments
- Education for the Next-Generation and Financial Education
- Support for sporting and cultural activities
- Reform working styles



- Operate the Akagi Nature Park
- Reduce paper consumption and CO<sub>2</sub> emissions



- Establish a nomination and remuneration committee
- Strengthen the management monitoring system

**Practice ESG Management**



## Message from Top Management



Representative, Chairman and CEO  
**Hiroshi Rinno**

### Group Synergies and a Blue Ocean Shift

2020 is likely set to become a landmark year in human history, similar to the Great Depression that took place in 1929. Beginning with an upsurge in dictatorships, I believe that we are confronting a variety of crises. This includes: simultaneous heavy falls in stocks, crude oil and precious metal prices; feelings of dread with regard to the new type of corona pneumonia; confusion caused by the U.S.-China battle for supremacy; a tightening of global regulations on human interactions and physical exchanges; and postponing of the Olympic Games.

The business environment will naturally be affected, and the upheaval that will likely occur in the 21st century hit companies directly.

Depending on the environment surrounding a business and the type of industry, the corporate response will appear the same but be beset with difficulties. The digital revolution and global management are dealing telling blows and the competition for survival will also be fierce in the extreme.

Our management reforms are as follows:

(1) Redefining what a company should be:

Brand establishment in Asia in the broader sense for the rebuilding and development of the SAISON BRAND

(2) Thorough corporate reforms:

Break with convention to become a global company with the utilization of DX and AI positioned at the core of our business strategy

(3) Clarification of competitive strategy:

Establishment of a unique non-bank model to provide various financial services centered on settlement

(4) Process to make management organization more flexible

Recruit and develop human resources that embody thoroughness for Group management and corporate marketing

We will pursue Group synergies by leveraging all innovative management methods to not only generate growth and results as an individual company from the 20th century, but also renovate businesses, products and services that become obsolete by means of innovation. We will also work to realize a Blue Ocean Shift and active roles for all employees as well as operate with the goal of remaining a company that is not only an enjoyable place for people to work, but also pays high wages.



Representative, Executive President and COO  
**Masahiro Yamashita**

### Challenging Ourselves to be a Finance Company Advancing with Customers for 50 Years

I have held the posts of President and COO since March 2019.

In addition to the Management Philosophy on which have placed value so far, that of remaining a "leading-edge service company," we last year adopted "becoming a finance company advancing with customers for 50 years" as our mission statement and formulated a new Medium-term Management Plan for the next three years. While aid to be in an "era when people often live to be 100," we are aiming to remain a true finance company that can continue to provide side-by-side proposals tailored to the life stage of each customer.

In 2019, Japan witnessed the change to the Reiwa era in accordance with the emperor's enthronement, reports of "20 million yen funds needed for retirement," an increase in the consumption tax, damage from typhoons and heavy rain as well as the global achievements of Japanese athletes. A pandemic was declared early in 2020 due to the worldwide spread of a new coronavirus. At the time of writing, there are concerns of a tremendous impact, matching or exceeding that of the Lehman Brothers crisis, on the world economy, with no return to normality in sight.

Meanwhile, Credit Saison has undertaken a raft of initiatives designed to help us achieve our Medium-term Management Plan. These initiatives have included: the introduction of an executive officer system with the aim of quickly recruiting talented individuals and fostering management candidates; the establishment of a Nomination and Remuneration Committee to ensure fairness and transparency in personnel affairs; the buying back of treasury stock; revisions to our IR methods and explanatory materials; the putting into practice of efficient organizational management by moving organizational and personnel changes from spring to autumn; the making of a capital and business alliance with a major securities company; and the execution of unprecedented sales promotions and promotional measures. In addition, on April 1, the Company was re-integrated with Qubitous for the first time in 13 years, enabling new contracted services and seamless processing by means of new systems.

This year (FY2020) being the second year of the Medium-term Management Plan, we would like to carry out new initiatives geared toward the achievements of our goals. We would also like to take this as an opportunity to publish this report and work to further deepen communications with all our stakeholders.

Based on important themes and trends compatible with the current fashion, we would like to add qualitative data to quantitative data and report on the progress of the Medium-term Management Plan while understanding our strengths and businesses.

By practicing ESG management, as we have been since the 1980s, we will contribute to the development of a more plentiful and convenient society, thereby achieving sustainable improvement in corporate value and making a contribution to society.

# New Medium-term Management Plan

## New Medium-term Management Plan (FY2019–FY2021)

—Three years toward transformation and renewed growth utilizing these functions—

New Midterm Business Vision

### Neo Finance Company in Asia

Mission Statement

### Becoming a finance company advancing with customers for 50 years

Providing peace of mind and discovering potentials in money

Providing house card functions integrated with alliance partner's customer strategy, expanding customer base through settlement services

Utilizing know-how from Japan, expand financial services in high-potential emerging markets in Asia

Numerical Targets

Consolidated business income (≡ consolidated ordinary income)

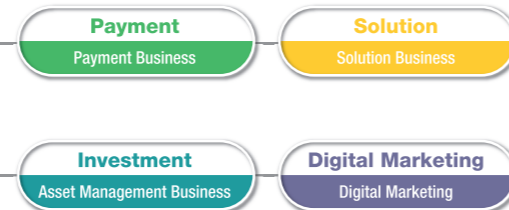
FY2018 **¥52.2 billion (IFRS)** → FY2021 **¥60.0 billion (IFRS)**

Regarding FY2019 (consolidated business income target ¥42.5 billion) as lowest point, work toward returning to a growth trajectory over the next three years

## Our Aims for the New Medium-term Management Plan

### I Growth strategies and structural reform in the payment business (Credit Service Segment)

- Expansion of shopping transaction volumes (BtoC field)
- Expansion of shopping transaction volumes (BtoB field)
- Expansion of shopping revolving/cash advance business
- Creation of new businesses and enhancement of digital marketing



### II Further expansion of finance business as a non-bank (Lease & Finance Segment)

- Strengthening of relationships with partners and expansion of new alliances



### III Expanding the earnings base of global business with a view to the future (Global Business)

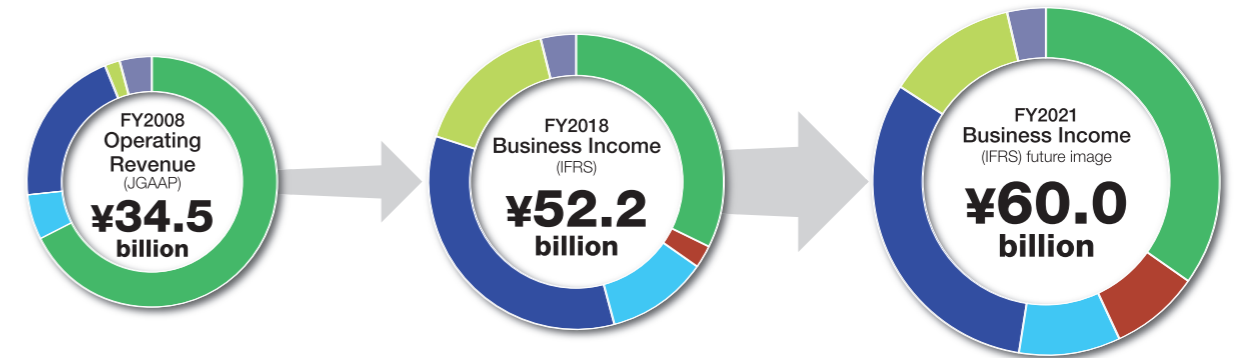
- Transition from "sowing stage" to "harvesting stage" in countries where we have operations



## Profit Structure Reform

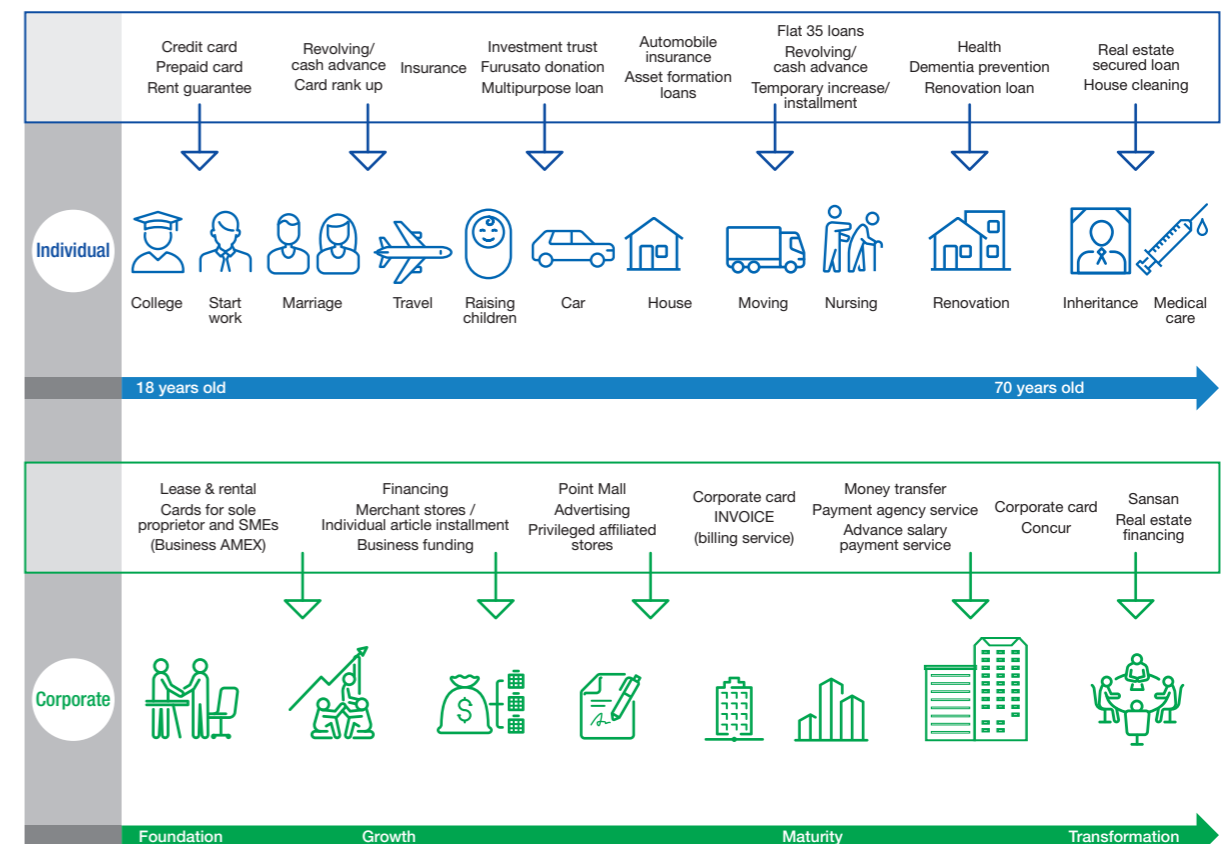
Further acceleration of "revival of card business" and "transformation to a general non-bank"

Payment Global Lease Finance Real estate-related Entertainment



## Cross-sectional Approach Based on Customer Needs and Life Cycles

By using credit cards with long service lives as touchpoints, we endeavored to maximize lifetime value (LTV) by cross-selling based on customers' life cycle and transaction data



# Payment Business

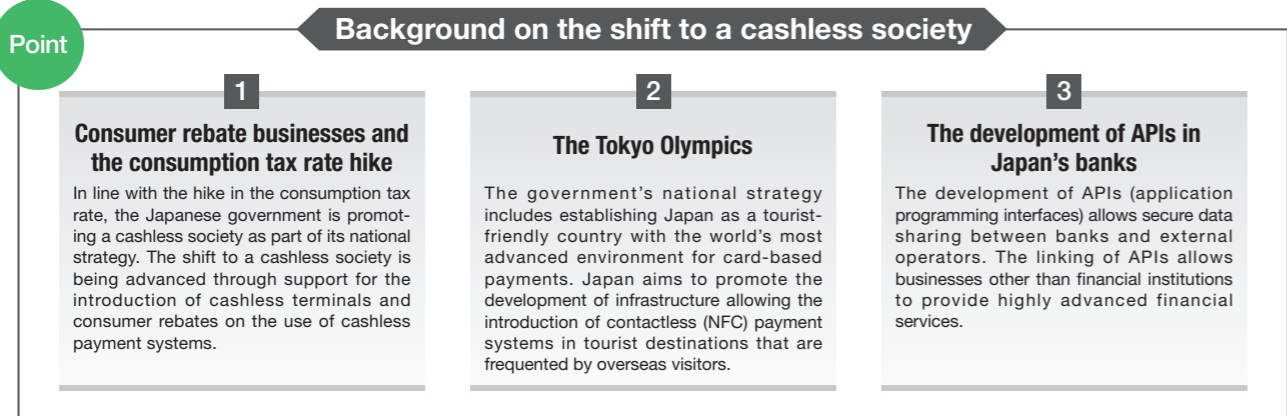
## Expanding the customer base through a broad-based alliance network

Credit Saison is developing alliances to advance customer convenience and meet the needs of its diverse range of partners. In addition to credit cards, we are working to diversify payment services that contribute to the elimination of the cash market, including prepaid cards and smartphone-based payment systems, all with the aim of realizing a safe, secure, and convenient cashless society.

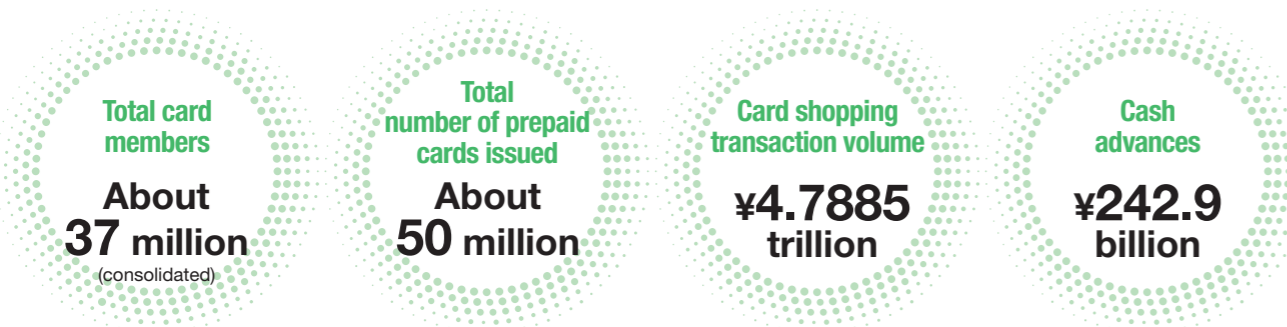
### Background on the payment business

The credit card payment ratio in Japan is about 20%, which is rather low when compared with the developed economies overseas. However, the government through measures centered on a national strategy aims to improve that ratio to 40% by 2025. Payment methods are becoming increasingly diversified, with businesses with substantial customer bases, including in the retail sector, linking smartphone payments to payment systems such as credit cards, and introducing contactless and QR code payment systems. Amid such an environment, it is unclear

which methods will become mainstream. It is clear that smartphones are being increasingly used as payment devices. Due to the proliferation of payment service providers, it is now possible for consumers to select the optimal payment method in terms of convenience, including speed and ease of use, and of discount rate at the time of purchase. This has contributed to an ongoing increase in the use of payment methods other than plastic cards, especially among younger consumers.



### Main indicators



We recognize that competition in cashless systems is centered not only in the establishment of cashless systems that replace cash, but also in refining by as much as possible the value of offering credit, which is a key function of the business and where Credit Saison can provide added value that is unique to the company. In the digital environment prevalent today, speed is just as important as safety and security. As the user experience (UX) that customers expect in the enrollment to issuance process, as well as in payments, evolves, there has been an ongoing acceleration in DX (digital transformation) in regard to the acquisition of information, the granting of credit, and in payment devices. In the BtoB domain, in addition to payments-related operations, we will continue along with our financing business, to provide a variety of multifaceted solutions aimed at comprehensively resolving corporate financing issues.

**Yoshiaki Miura**  
Managing Director, Managing Executive Officer General Manager of Payment Business Division

### Key issues and solutions

For many years we have operated a payment business service that offers the strength of "immediate/instant card issuance" thereby providing our customers with added value and benefits immediately after they apply for a card at a partner company, including at all PARCO and Mitsui Fudosan commercial facilities. We believe it important to provide this "immediate/instant card issuance service" in a manner tailored to the needs of today's customers, and focus on simplifying card introductions to more flexibly provide this service.

payment services in the digital age. In line with customer demands to be able to immediately use credit card services without having to wait for delivery of the actual card after applying, we launched the Saison Cardless Payment service in November 2019. While we previously offered immediate use at partner stores that used partner apps, further development contributed to the creation of a new payment service in which we issued a virtual smartphone credit card (with card information visible through an app), that allowed its immediate use, regardless of location, including at online stores and brick-and-mortar outlets.

We are promoting the construction of an all-in-one smartphone payment service as part of our goal of providing

### Medium-to long-term initiatives

To not only adapt to a cashless society but also to increase active members over the medium-to long-term and improve active member unit prices, Saison Card will, in pursuing a strategy which no other company is capable

of following, expand its service network for members to receive discounts and preferential treatment from various affiliated stores.

### Examples of services

Saison Cardless Payment

Everything from application to shopping on just your smartphone!

No need to wait for card delivery!

Apply easily!

Credit cards

Prepaid cards

### Key New Payment Services (Scheduled for release in the fall of 2020)



- (1) Issuance of a smartphone-based virtual card
- (2) Japan's first numberless plastic card

# Solution Business

## Providing optimal business support solutions, realizing a better society

The labor market in Japan is now facing a number of challenges, including a worker shortage, as well as how best to improve productivity per person, enact workstyle reforms, and achieve a better work-life balance among employees. Amid such an environment, we are leveraging the experience gained over many years in the credit card business, our customer base of about 37 million (consolidated) users, and a rich variety of alliance partners to promote enhanced efficiency in back-office operations and a shift toward cashless operations in the corporate market in order to create a better society and fuller lives for all workers.

### Solution services offered by Credit Saison

#### Streamlining expense settlement operations

The decline in the size of the working population in recent years has made it vital for companies to improve productivity and reduce operations. In addition to the issuance of credit cards, Credit Saison works with our partner organizations providing expense reporting systems to streamline operations in this field and bolster corporate governance.

#### Improving cash flow

There are a number of reasons for companies to improve cash flow, including to secure funds for business investment, capex, and operating capital. Credit Saison's business funding service is Japan's first service allowing affiliated stores to acquire future receivables. We also provide receivables purchasing services and solutions in the corporate payments domain.

#### Support in establishing cashless systems

The Ministry of Economy Trade and Industry (METI) has released a "Cashless Vision" calling for a cashless settlement rate of 40% by 2025. With the goal of supporting the development of a cashless society, we are providing support in establishing cashless systems that improve business productivity and enhance convenience for consumers.

#### Using our accumulated knowledge to provide business support

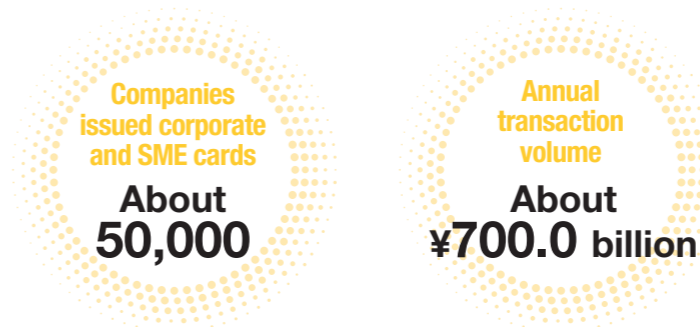
Companies are facing a wide range of challenges, including in recruiting, increasing sales, and improving efficiency in operations. Credit Saison offers a number of services, mainly in the field of payments, though these services are not limited to traditional payment services and include payment services that are tailored to current trends.



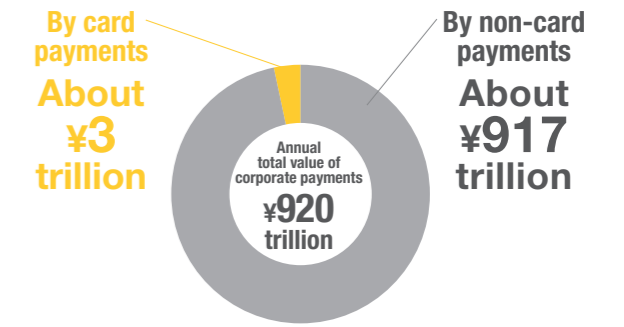
The Company's Medium-term Management Plan focuses in particular on expanding card shopping transaction volume in the BtoB domain. Leveraging strengths such as a wide variety of business partners, a customer base of about 37 million individuals, and experience in the credit card business built up over many years, we continue to promote a cashless shift in the corporate market and enhanced efficiency in back-office operations. Our goal for the future is to achieve the integrated management of corporate information through the use of affiliated stores and leasing contracts. We will construct our own credit model based on a company's transaction history with us, and use it in future corporate financing and lending activities.

**Shunji Ashikaga**  
Director, Executive Officer In charge of Business Solution Dept.

### Main indicators



### Corporate payment market in Japan



\*Source: Credit Saison estimates based on the VISA Worldwide "Japan's corporate market and Visa strategy" report and other sources

### Key issues and solutions

With the aim of resolving corporate challenges, Credit Saison provides solutions services that are tailored to the size and needs of a given company. In line with our goal of promoting cashless systems in the BtoB domain, we partnered with freee to begin issuing to sole proprietors

and small business owners using freee's cloud-based accounting software the "freee Saison Platinum American Express® Card," which uses a credit model based on corporate financial and transaction data.

### Examples of services

Streamlining expenses settlement operations: Corporate cards (UC, American Express, JCB), Expense settlement system (SAISON INVOICE).

Cashless support: Freee Saison Platinum American Express Card.

Improving cash flow: Business funding services (SAISON INVOICE).

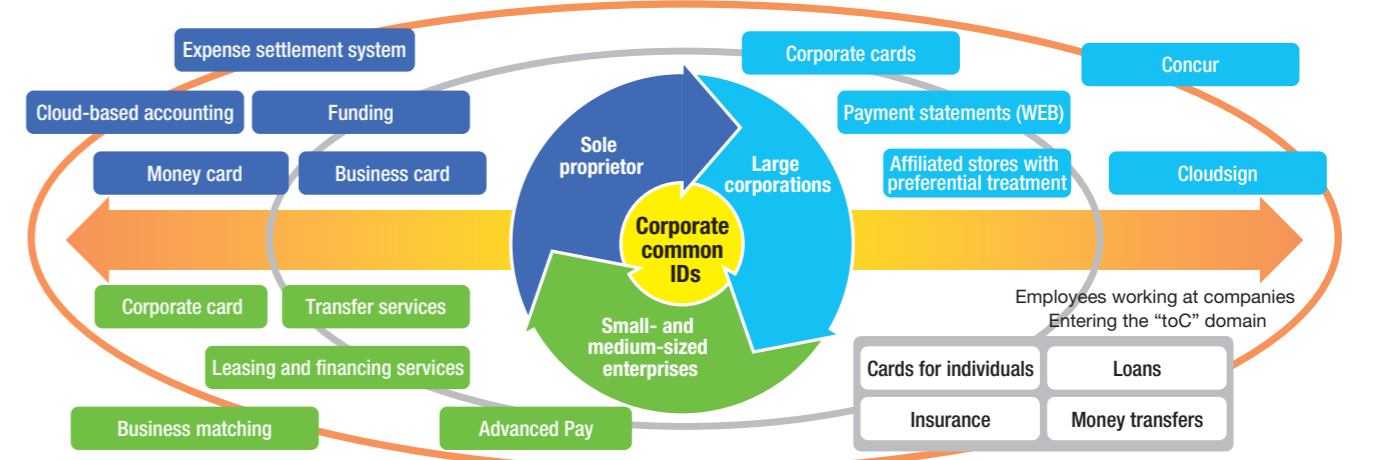
Business support: Advanced Pay SAISON, Cloudsign, SAISON Targeting Service.

### Medium- to long-term initiatives

We are working to build a cross-business platform in order to create solution proposals that better meet the needs of our customers. Our goal is to improve the sophistication of our solutions business, including by providing timely and appropriate corporate financing and lending proposals

through the construction of an original credit model based on transaction history (including transaction volume and content) and the creation of an ID for all businesses within a given company.

#### ■ Cross-business corporation platform



## Asset Management Business Investment

### Supporting customers' first steps in investment for their 100-year lives

Using a credit card with a long service life as a touch point by which to remain side by side with the life events of its customers, this business is supporting the first steps members take in asset formation. We would like to raise asset formation literacy through a service that allows members to experience long-term investment with ease. We also believe that that this feature will stimulate interest in financial products from a wide demographic, including among the young and women raising children, and contribute to the sound development of the financial market as a whole.

In the years to come, we will support asset formation that is tailored to each customer by providing a variety of investment-related solutions.

#### Background to asset management business

In December 2016, we launched our "Point Investment Services" ahead of other companies in the industry. The number of users has reached about 500,000 in the three years or so since the service started, and the service has been supported by so many customers that it appears in the top ranking of Eikyufumetsu Points exchanges. This service allows customers to simulate the experience of asset management without the hassle of opening a securities account. One of the features of this service is that it is often used by young people who are new to investing, which they had previously thought to be far beyond their means. We believe that having them experience long-term investment, while enjoying the added bonus of points, will lead to actual investments from customers.

#### Asset Management Service-Related History

<b>2016 December</b>	Started to offer "Point Investment Services"
<b>2018 March</b>	Established investment platform, "Investment Accounts" Launched new point investment service
<b>June</b>	Patent acquired for Point Investment Services (Patent No. 6357521)
<b>2019 November</b>	Started to offer "Seven Pocket" smartphone securities services

#### "Point investment service" course list

##### Japanese Equities Index (TOPIX) Course

This course is linked to the TSE stock index, thereby enabling the experience of investment while developing a feel for the state of the Japanese economy.

##### U.S. Equities Index (VOO) Course

This course is linked to the stock index of 500 major stocks (large-cap stocks) on the U.S. market, thereby enabling the experience of investment while developing a feel for the state of the world economy, in which there are many global companies.

##### Active Course

This course aims for active gains focused on foreign stocks and bonds.

##### Balanced Course

This course is geared toward stable investment operation mainly in domestic bonds.

##### Asset Formation Expert Course

This course invests in equities around the world from a long-term perspective. Customers are able to experience diversified investment in selected companies around the world.

##### Global Balanced Course

This course invests in world stocks and bonds. By investing even in bonds with moderate price movements, customers can experience risk-reducing investment.

##### Individual Stock Course

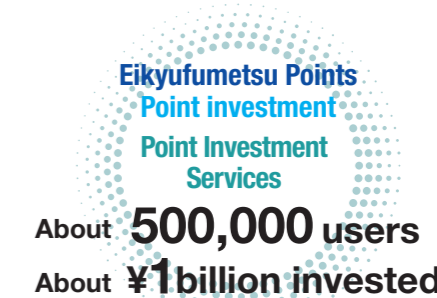
This is a course on which the points increase and decrease in accordance with actual stock prices. Stock points exchanged from Eikyufumetsu Points increase or decrease in accordance with the movements in the stock prices of real companies.



Said to be a service geared toward the affluent segment, asset formation is likely considered by most customers to be irrelevant to their own lives. At Credit Saison, we are working to enhance the asset management business domain by listening to questions posed by customers, namely, "How can I nurture the growth of my own money?" and "Just how can I manage my critical assets?" Saison Asset Management Co., Ltd., a Saison Group company, had grown to ¥300 billion in assets under management as of February 2020, and in the third year of Point Investment Services, which Saison Card holding members can begin easily, the number of users reached the 500 thousand level. We are delighted to continue offering services that support our customers, and that manage the assets entrusted to us in a safe and easy-to-understand manner.

**Kaori Shimada**  
Executive Officer In charge of Asset Management Dept.

#### Main Indicators



#### Key issues and solutions

The Japanese social security system is beset with a variety of problems. In particular, as the future of the pension system becomes increasingly uncertain, it is becoming common to think that asset formation for the future will be based on individuals taking responsibility for themselves.

Recently, the "¥20 million needed for retirement issue" has become a hot topic in Japan, and interest in asset formation has increased around the world. Also in Japan, there has certainly been heightened interest in investment, partly due to institutional support from government, such as the Tsumitate NISA tax incentive system and iDeCo pension.

On the other hand, the reality is that, when investment beginners begin investing, there are many who think the process is "scary" or "troublesome," or that they will not understand. We released "Saison Pocket" in November 2019 to solve these problems and realize investment that is "customer friendly," "simple," and "easy to understand." Customers are able to open securities accounts following easy procedures and start amassing investment trusts and stocks by card payments. Purchases by means of Eikyufumetsu Points are also possible, and we will support customers' smooth transitions to real investments.

#### Features of Saison Pocket セゾンポケット

##### Easy to understand! With two funds, investment trusts do not cause confusion

Managed by Saison Asset Management, there are two types of investment trusts from which to choose: Saison Vanguard Global Balanced Fund and Saison Asset Formation Master Fund. With Saison and UC card payments, customers can start amassing investment trusts from as little as ¥1,000 a month.

##### First-in-industry service! Enables amassing of stocks by card payments

Customers can amass listed companies' stocks for a specified price starting at ¥5,000 every month, payable by card. They can choose from more than 100 brands that have a wide lineup from various industries.

##### Customer friendly! Peace of mind as customers can make purchases with Eikyufumetsu Points

Using Eikyufumetsu Points, customers can amass investment trusts and stocks and purchase investment trusts on a case-by-case basis. Recommended for those who are confused about actually investing with money and want to make effective use of their Eikyufumetsu Points.

##### Simple! Easy account opening by linking card information

If customers log in with an ID and password via the Saison Card/UC Card "Saison Portal" or "UC Portal" apps or the "Net Answer" and "At You Net" internet services, card information will be linked automatically. If customers have their smartphone and necessary identity verification documents to hand, they can open an account smoothly.

#### Medium- to long-term initiatives

The "Saison Pocket" was launched to target those new to investing, who make up the majority of cardholding members. In the years to come, we will continue to build

platforms that can support the asset formation of all Saison Card and UC Card members, including those who already have experience of investing and the affluent segment.

# Digital Marketing

## Realizing an Ever-greater Quality of Life for Customers by Utilizing Digital Technology

Being involved in any number of financial milestones that come about in the course of our customers' lives, we find it our mission to help realize a greater quality of life (QOL) for our customers by proposing optimal services. In a situation in which digital technology is rapidly evolving, we are working with great vigor to implement new technologies. Making use of digital technologies, we conduct digital analyses and digital marketing, and this more than ever enables us to provide customers with high-quality content at precisely the right time. The result is to maximize the customer's experience and customer value.

### Digital Marketing at Credit Saison

Modern society has been changing in recent years. No longer is it "more," but rather "better," and it is not a "lifestyle satisfied by material wealth," but in demand is a "lifestyle in which every day is fulfilling, and emotionally and physically satisfying." To bring our customers' QOL to a level that is higher than at present, digital technology will be used to deliver "new information" and "information that people want to know" at the appropriate time and in a timely manner. We believe that enriching customers' lifestyles in this way will lead to improvements in their QOL.



### Information usage policy

Appropriately managing the customer information that is received into its care from customers based on the Personal Information Protection Law and other laws, the Company will effectively utilize the valuable information,

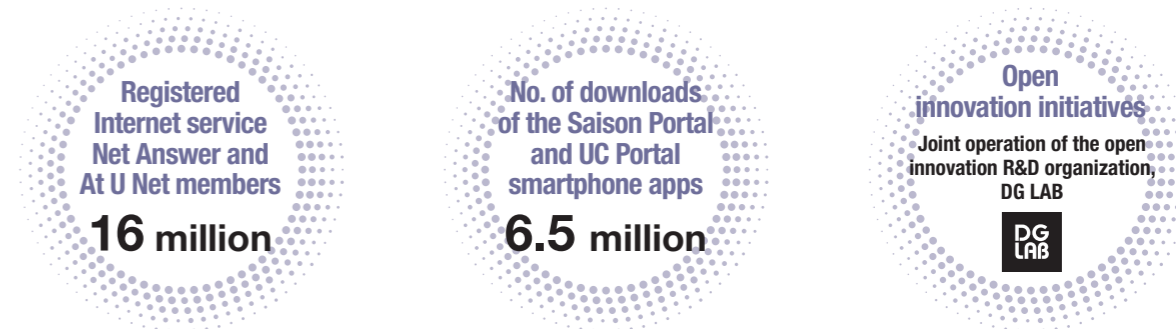
with its customers' consent, to assist in improving customer QOL. The Company's policy in digital marketing is that we will remain in compliance while building our business.



Having adopted a "leading-edge service company" management philosophy, Credit Saison has from the start, taken the initiative to offer innovative services in the card industry. Today, as DX (digital transformation) is rising in importance, and we are a company that consistently confronts challenges, we are engaging in DX Promotion as a priority management strategy. Domains driven by digital technology to dramatically alter the customer experience and business streamlining stretch across the Company, starting with credit operations, such as credit examination and issue, usage, invoicing, development, and credit management, to the marketing domain, consisting of branding, sales promotion, and CRM, and on to organizational activities to develop new businesses that utilize Company resources and raise internal productivity. Through DX, Credit Saison has set its sights on providing an outstanding service experience to our card users, partner clients, card affiliated stores and all of our customers.

**Kazutoshi Ono**  
Director, Managing Executive Officer Head of Digital Innovation Division

### Main Indicators



### Key issues and solutions

The advent of AI, blockchain and other technologies is driving change at a dramatic pace in all aspects of the Company's business, whether it be with our products, sales or competition. We believe it is important to "face up to concerns from the perspective and feelings of a typical individual, including one's own self, and then to imagine and create services that will please customers." Moreover, when

it comes to leveraging big data, it's all about analyzing customer information. That is why the Company is developing a concierge service in line with customer needs and offering services suited to major life events. In terms of technology, we are actively collaborating through an open innovation R&D organization while putting to use our own internal systems to the maximum extent.

### Examples of services

#### Marketing automation (MA)

Giving customers the information that meets their needs means providing information at the optimal timing through automated distribution of high-quality contents, obtained without a middleman, and that links customers' various settlement and behavioral data. This is how we realize an enhanced customer experience with quality service.

#### Saison Classe

Targeting card members who use Saison Portal and UC Portal smartphone apps for Saison Card and UC Card, we introduced a service whereby a customer can earn points by raising their ranking in accordance with their usage records. Class can be changed based on score, and using a smartphone app makes it easy to obtain preferential usage and to confirm information on special offers.



#### STOREE SAISON



"STOREE SAISON," a store that accepts Eikyu-fumetsu Points, is a media-type mail order site that introduces products and experiences, both in and outside of Japan, to enrich the daily lives of customers. It does not merely introduce an item, but also tells the story of how that item came about, the struggles the item's creator faced in its production, as well as their originality and ingenuity and other matters of what the creator of that item was thinking. Moreover, it conveys recommended ways to enjoy the item, and other information.

#### Saison Cardless Payment

We have commenced availability of Saison Cardless Payment, offered to new members of PARCO Card, an affiliated card, so that they will be able to become Saison Card members promptly, and on any smartphone. Based upon online safety and security, identity verification makes it possible to undertake membership processing online, and to use immediately following completion of credit examination. This not only heightens convenience for customers, but enhances the customer experience.

### Medium- to long-term initiatives

As people's lifestyles have changed to revolve around their smartphones, the business environment in which the Company operates is also transforming at a breathtaking pace on many fronts, including products, sales and competition. To respond swiftly and precisely to such changes, we have begun to hire and nurture our own engineers so as to be able to bring digital technologies in-

house. However, even if we are somehow able to lift the degree of importance that technology has to play, in the end, what is most important is the customer. Creating a customer experience that fully delights and surprises will require the ubiquitous use of technology. We will undertake activities with the aim of becoming just such a company.



# Finance Business

## Utilizing its sales capabilities and nationwide network built up in the card business, Credit Saison provides finance services tailored to market needs

Having launched our lease business in 1982 and credit guarantee business in 1985, for more than 30 years we have continued to explore the needs of our partners and affiliates, developing products and improving those operations that come with each demand. We have also steadily expanded our asset balance by providing financial services in tune with market needs and strengthening relationships with our partners and affiliates based on heavily customer-oriented products, such as the launching of our Flat 35 loans in 2009 and Saison Asset Formation Loans in 2013.

### Credit Saison's finance business domains

<b>Lease &amp; Rental Business</b>	We are forging ahead with finance leases, business-use installment sales, and rentals, especially for office automation (OA) equipment and LED lighting that align with the capital investment plans of businesses.
<b>Credit Guarantee Business</b>	Primarily in the area of credit guarantees for unsecured personal loans that do not set conditions on the use of funds, we work closely with partner financial institutions, while supporting the promotion of loans to individuals.
<b>Flat 35 Loans and Rent Guarantee</b>	Offering Flat 35 loans (purchase-type loans and guarantee-type loans), we are also developing lifestyle creation financial services, from rental to home purchase.
<b>Real Estate Finance</b>	We are expanding our loan portfolio with loans provided to individuals to purchase real estate for investment purposes (Saison Asset Formation Loans), loans for renovations, loans for project financing offered to real estate business operators (Real Estate Mortgage Loans) and real estate non-recourse loans.

### Main Indicators



Credit Saison is expanding its finance business based on the three pillars of "Lease & Rental," "Credit Guarantee," and "Other Finance Products." For the Lease & Rental pillar, we are forging ahead with sales, mainly for OA equipment and kitchen equipment that is in line with the capital investment plans of businesses. For the Credit Guarantee pillar, we specialize in the area of credit guarantees for unsecured personal loans that do not set conditions on the use of funds, working through partner financial institutions, with which we collaborate closely in terms of both marketing and credit controls as we strive to acquire new business. For the Other Finance Products pillar, we are offering unique products and services tailored to customer needs—led by Flat 35 loans, asset formation loans and rent guarantees—while endeavoring to accumulate high-quality assets by building on strengthened relationships with our partners and affiliates. Moving forward, we will continue to utilize our sales capabilities and nationwide network built up in the card business, and work to put in place a business foundation as a non-bank resilient to environmental changes and with diverse sources of revenue through strengthened relationships with partner companies and the provision of finance services tailored to market needs.

**Tatsunari Okamoto** Managing Director, Managing Executive Officer Head of Finance Division

### Key issues and solutions

Finance needs are evolving in today's "era of a 100-year life," with its accelerating trend toward a declining birth rate and aging population.

Responding to capital investments that address environmental and social issues—such as expanding services for foreign-national residents and senior citizens as new segments and eco and security products to realize a safe and sustainable society—is not only creating new

business opportunities but also, in social terms, requiring improvements in QOL for everyone. In addressing such diverse finance needs, Credit Saison will bring both its intellectual and human capital to bear as the Company works to create, through our finance business, a society in which companies can grow over the long-term and everyone can live with peace of mind.

### A service lineup that addresses diverse finance needs

Under the concept of its lifestyle creation financial services, the Company is developing a broad range of products that give close consideration to the lifecycles of our customers, and that contribute to improvements in QOL. We provide products that accommodate rental contracts and home purchases, and all their associated costs. Moreover, we respond to home demand that is the foundation of individual customer lifestyles, and also assist with asset formation through real estate, thus supporting with the creation of an affluent daily life.



In the credit guarantee business, we undertake guarantees for unsecured loans that do not set conditions on use of funds provided by our partner financial institutions for individuals to put customers' minds at ease. In addition, we also pay close attention to Japan's regions and the trading partners of our partner financial institutions nationwide, and by accumulating information on the characteristics and needs of those regions are contributing to business matching and regional revitalization. Specializing in and providing backup for the capital investments of small- and mid-sized

businesses and start-up ventures, our lease & rental business underpins sustainable business growth through its handling of environmental products that work to address business trends. As a way to tackle issues internally, we aim to expand profits by undertaking activities that streamline RPA and AI and that continuously mitigate risk. Furthermore, we seek to expand the credit domain through risk analysis, as well as to create new business opportunities and enhanced services.

### Medium-to long-term initiatives

As a leading company in the lease & rental business, we provide ongoing support to the management of enterprises. The credit guarantee business provides conventional individual-focused products, and in addition, endeavors to develop finance products for small- and mid-sized businesses that will lead to revitalization throughout Japan, including the country's regional areas. Keeping an eye on our partner financial institutions, business partners and other peripheral companies, we aim to create business opportunities by leveraging our nationwide network.

In addition, Credit Saison will develop new products based on proprietary big data-driven marketing, and will offer the new finance services that the times and society demand, including for senior citizens, foreign national residents, and the high net-worth segment. While growing profits based on a balance of risk mitigation and tackling new challenges, and further advancing the diversification of Company management that has driven our progress as a credit card company, we are building a business foundation as a company that will advance together with our customers for 50 years.

# Global Business

## Realizing financial inclusion in the spirit of equal partnership with local companies

Those who are unable to access bank financial services (the unbanked segment) account for the majority of the Asian population. Focusing on the financial services needs of such people, the Credit Saison Group collaborates with local companies while providing finance services and financial solutions. We will contribute to regional economic development in the future by providing financial business tailored to each country.

### Status of overseas business development



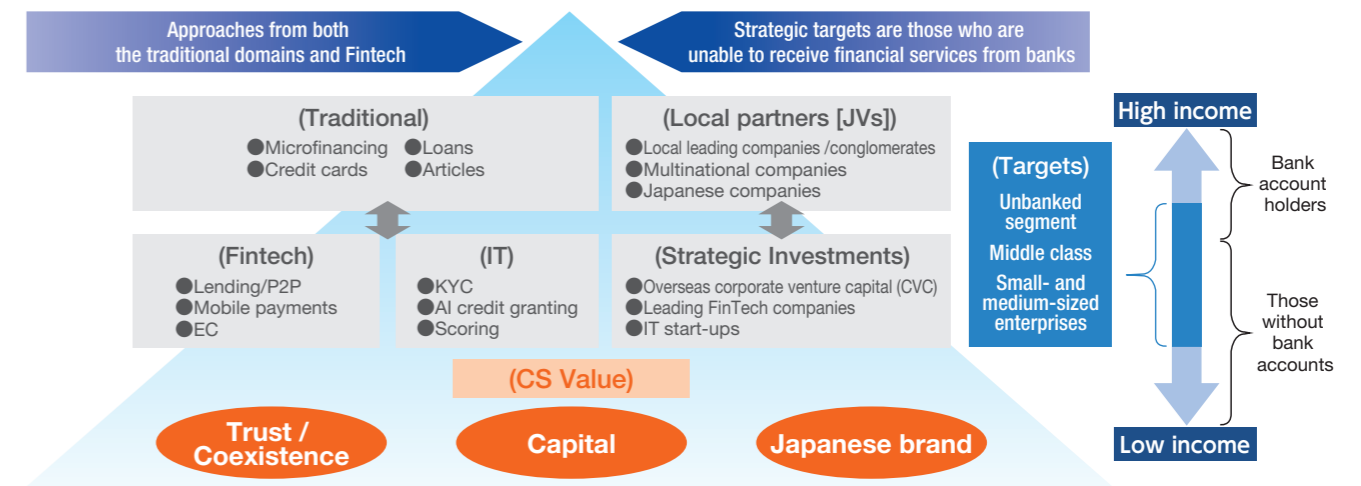
Credit Saison's global business dates back to 2005, when the Company entered the market in Shanghai, China. In 2011, we started market research in Southeast Asia, which is forming the core of our current business, and as of 2019 have entered nine countries, including affiliated companies and investment destinations as well as those yet to be unannounced. It is thought that the rapidly growing, middle-class unbanked segment in Asian countries will utilize state-of-the-art financial services centered on smartphones in using easier and more seamless services. Irrespective of the format, the Company will work with a variety of local partners to develop business to understand the markets, culture and business practices of those countries.

**Katsumi Mizuno**  
Managing Director, Managing Executive Officer Head of Global Business Division

### Business strategies

Amid expectations for an ongoing expansion in both population and GDP, we expect significant growth in Asia moving forward, although the fact that relatively few people in the region have bank accounts indicates that the current level of financial services being offer may not be sufficient to meet the needs of all the people. Given these conditions, the leapfrog effect brought on by the spread of smartphones and rapid progress of digitalization is contributing to new services being developed using the latest in cutting-edge technologies.

In response to rapid changes in the environment as well as growth in many Asian countries, we are taking on the challenge of developing new business models in addition to our operations in more traditional business domains. Maintaining our commitment to trust and cooperation with our partners as well as a "customer-first" attitude, we aim to provide financing services that meet the local needs of the unbanked segment by investing in and collaborating with local companies, including those operating in the FinTech domain.



### Key issues and solutions

#### The duplication and diversification of businesses

In addition to a steady expansion in our businesses, centered mainly on existing businesses in the nine countries in which we already operate, we are advancing initiatives such as collaboration with multinational companies as well as the development of networks, mobile payment systems, AI credit granting, and digital scoring operations in order to further complement the strengthening of our businesses in each country.

#### Strengthening the corporate governance system

Expanding our business and moving into new countries requires a robust support system. In addition to upgrading the management system for each operating company, we are creating a mutual checking system involving business supervision and monitoring from the Tokyo headquarters as well as the Singapore subsidiary in its capacity as a regional headquarters.

### Medium- to long-term initiatives

#### Business model diversification

In addition to direct investment, we are also developing a variety of business and collaborative models, including those focused on corporate venture capital investment and business support through the creation of financing schemes.

#### Expanding the geographic scope of our business

We are focused on expanding the geographic scope of our operations, and are considering adding businesses in Africa and South America to those already in place in Southeast Asia and South Asia.

#### Globalization in human resources

We believe a diversity of values to be indispensable to the development of our business in areas with different cultures and business practices. In addition to the active recruitment of local employees, we will continue to promote the appointment of executive candidates regardless of whether or not they are Japanese.

# Initiatives for the Development of a Prosperous Society

Based on our “leading-edge service company” management philosophy, we contribute through the everyday operation of our businesses to resolving problems and moving society forward in ways only Credit Saison can by leveraging our unique know-how, management resources, and the experiences of each of our employees. Through our efforts we will help to create a sustainable society that is even more convenient and prosperous than it is today.

## Realizing an even more secure, safe, and convenient cashless society

### Building a variety of payment schemes

With the goal of realizing a cashless society, we are addressing the building of a variety of payment platforms that contribute to enhanced convenience for our customers. In addition to issuing plastic cards, including credit cards and prepaid cards, our efforts in recent years have also been focused on next-generation payment systems, including smartphone-based payment systems and QR code systems in cooperation with affiliated apps.



### The appropriate management of personal information

We manage personal information in accordance with laws, regulations and other requirements, including guidelines and industry rules. We have also established internal corporate rules, and give our employees internal training and compliance-related education. Our efforts to raise awareness of information management include the use of the “personal information manager” qualification established by the Japan Consumer Credit Association, a qualification that is essentially compulsory for employees who handle personal information at Credit Saison. In terms of handling personal information, we are improving security through the use of dedicated lines, restricted access, the use of TLS/SSL (transport layer security/secure socket layer) cryptographic communications technology, and strict controls on entry to/exit from information terminal locations. In May 2006, Credit Saison was authorized to use the PrivacyMark, a certification given to businesses with appropriate systems for handling personal information, and we continue our efforts to maintain and enhance the protection level of personal information.

### Preventing excess debt

Understanding the importance of maintaining a balance between the prevention of “multiple debtors” due to overuse and contributing to economic development through the enrichment of customers’ lives, we strive to properly manage personal information and work to prevent the occurrence of “multiple debtors” through carefully granting credit and conducting appropriate follow-up after credit is given.

### Information / cybersecurity

For online systems storing important customer information, including the card applications and Net Answers, we use a cryptographic communication technology called TLS / SSL to protect that personal information.

### Improving the accuracy of unauthorized use detection (AI)

We are providing a safe and secure payment environment by improving the accuracy of unauthorized use detection systems that use the latest technologies.

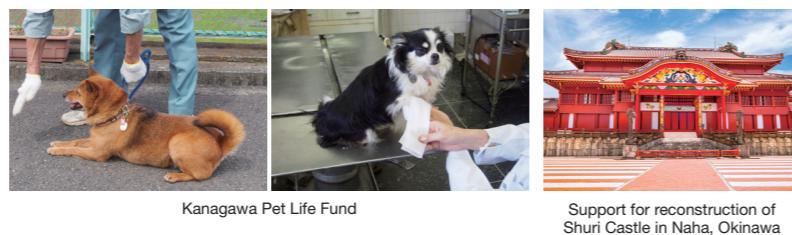
### Providing financial services in Asia

We are contributing to the economic development and betterment of local people’s lives in emerging economies in Southeast Asia by providing financial infrastructure through tie-ups and mergers with local companies.



## Donations by exchanging points and card payments

We contribute to local communities and society through research donations and the promotion of disaster recovery assistance through points exchanges and donations by card. We are also developing investment simulation services, such as the points management service, as well as support in life design and financial education, including by providing investment opportunities.



## Promoting education for the next-generation and financial education

We have participated in Quest Education, an inquiry-based learning program at over 200 schools nationwide over the past ten years as part of our effort to provide financial education to students in Japan. Through these types of activities, employees become more deeply involved with society in general, which contributes to their own growth as it supports student learning.



### SAISON TEACHER on-site classes

With the aim of helping children in the next generation acquire a proper level of financial knowledge and become independent consumers, Credit Saison offers on-site classes at schools around the country. Under the SAISON TEACHER Saison Financial Education Program, employees with a wide range of financial knowledge instruct children in how to make the most appropriate choices in a cashless society with an overabundance of different payment methods.



## Support for sporting and cultural activities

With the desire to continue to grow alongside Japan’s national soccer team, we have been a supporting company to the team since 2001 and through a sponsorship agreement with the Asian Football Confederation (AFC) have supported the soccer community in Asia since 2014. We are also committed to supporting the dreams of children by providing valuable opportunities that are outside the realm of normal daily activities for those who will lead the next generation, including as part of our “High Touch Kids” program.



Credit Saison since 1999 has been a sponsor of performances in Japan by José Carreras, one of the members of world-renowned The Three Tenors, and makes donations to and supports the activities of the José Carreras Leukemia Foundation. We continue to contribute to society by providing support and donations to these kinds of sporting and cultural activities.



## Environment conservation initiatives

We are working to reduce paper consumption by promoting online card statements and applications. We are also promoting paperless operations by using digital counters and accepting 95% of in-person card application on tablet devices.

# Promoting Diversity and Inclusion



Director, Executive Officer  
General Manager, Processing  
Business Division, in charge  
of the Strategic Human  
Resources Dept.  
**Kazue Yasumori**

Credit Saison has before the spread of ideas such as “promoting the careers of women” and “diversity” played an active role in advancing the roles of women in a variety of occupations, and we believe this has contributed to our growth. We are working to create a system and foster a corporate culture based on mutual understanding in which not only women, but all employees from different backgrounds can work in a comfortable atmosphere and to the best of their abilities.

## Our thoughts on diversity and inclusion

With the goal of becoming a company which is adept at change, we believe it is important to have an organization that is staffed with a variety of employees who have the option of pursuing a variety of careers, and to focus on the activities of each employee and how they can best contribute.

To that end, we are working to create an organization that can take on challenges and enables all its employees, regardless of their gender, age, educational history, or personal background, to freely express their opinions and to face challenges.

## Credit Saison aims for a diversity in which employees can recognize and make the most of each other’s capabilities

Since the 1980s Credit Saison has actively engaged in the hiring of women. In order to realize the participation of women in a broad range of roles and positions, we have continued to listen to the opinions of our employees and enhanced our personnel systems in order to mitigate the number of female employees quitting work or abandoning their careers due to major life events such as marriage or childbirth. Through many years of improving its systems and building on results, Credit Saison has, even while having in place a range of constraints, cultivated a corporate culture which accepts, understands, and supports colleagues, both men and women, who aim to balance work with childcare.

## Creating a mechanism to accelerate diversity and inclusion

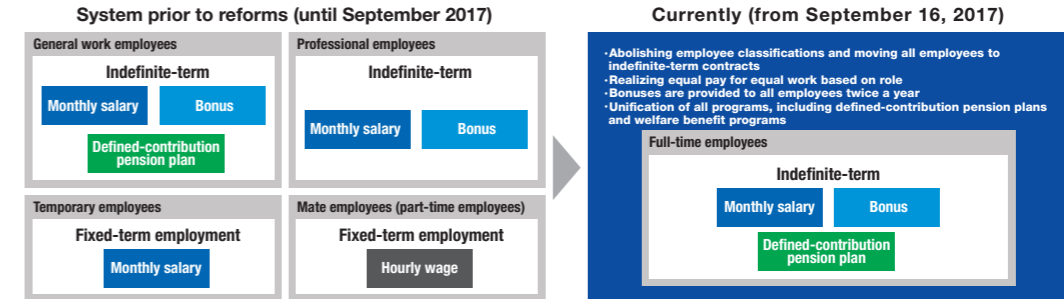
With the goal of creating an environment and corporate culture that bolsters the potential of each and every employee, in September 2017, we moved to a system based on an employee’s role rather than employment classification (equal pay for equal work) and combined the defined contribution pension system and welfare benefits system into a common personnel system for all employees. We also introduced a system allowing flexible workstyles, including work-from-home, flextime, paid leave that can be taken on an hourly basis, and shorter working hours, which are not limited to those using it for childcare or nursing care reasons. As a result, employees can now choose from a variety of work styles tailored to their individual circumstances.

From 2019, to serve as mechanisms to support the career development of individuals we have, at the organizational level, held human resource development meetings to focus on development programs for individual employees. We have also introduced one-on-one meetings—in an effort to create an environment where managers and employees can mutually discuss taking on new challenges with peace of mind—and career development support that encourages employees to think for themselves, while aiming to foster further growth in both the Company and our employees.

Credit Saison has created an environment in which our employees can better themselves and improve their performance in the workplace. We intend to promote the further understanding of our systems and mechanisms moving forward, and will work to create an organization that allows each employee to choose the most appropriate way to work based on their individual circumstances and accordingly achieve the maximum results possible.

## Common HR system for all employees

Abolishes employee classification system and with the exception of certain part-time employees, establishes all employees as full time while unifying the wage and compensation programs.



Broadening the scope of available ways to work and working hours to create a more comfortable working environment

We have increased the number of working hour and workstyle options so that each employee can perform to the best of their abilities.

### System allowing paid leave to be taken on an hourly basis

The system allows employees to take paid leave on an hourly basis (up to five days a year).

### Reduced working hours and days

The system allows shorter working hours per day and a reduced number of working days per month so that employees can continue their careers by better balancing their work responsibilities with their life responsibilities, including in respect to childcare, nursing care, and various other life events. Employees can shorten their working hours and the number of days worked not only for childcare and nursing care-related reasons, but also for self-development.

### Flextime

The system allows employees to work efficiently without establishing a set

number of working hours per day, only a set number of working hours per month. Employees are able to determine their own working hours within that scope and are accordingly better able to harmonize their work lives with their private lives.

### Working remotely

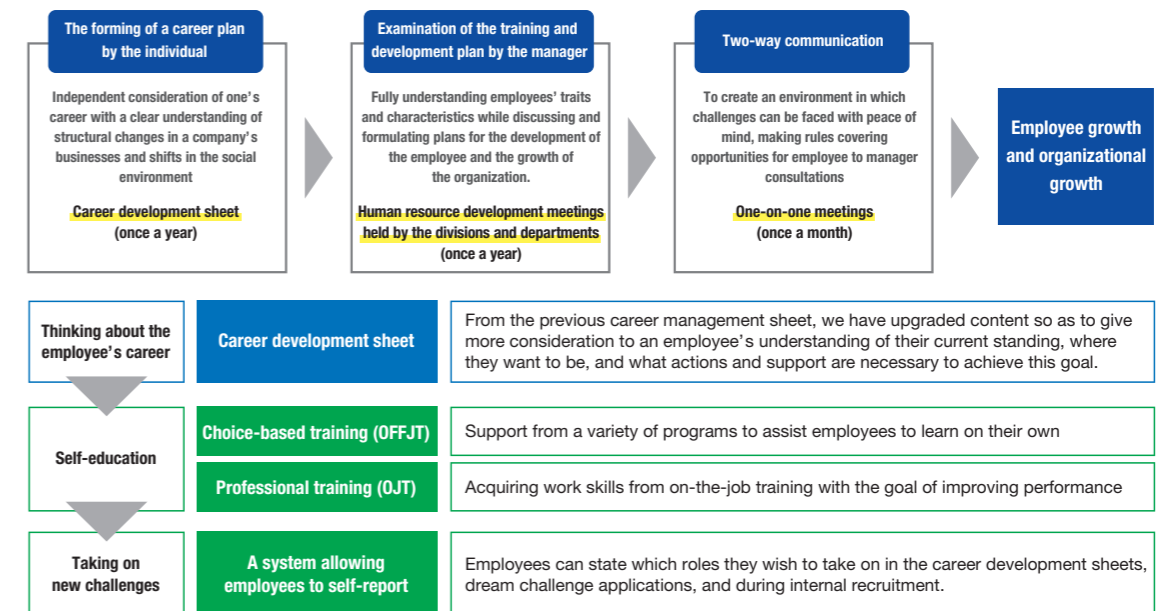
A system that enables employees to work at home in the same way as in the office. This allows greater efficiency by greatly reducing commuting and travel time.

### Outside employment

With the goal of broadening the knowledge and promoting the individual growth of our employees, a system for the development of human resources that can contribute to society by creating an environment in which they can choose from a variety of work styles.

## Career support mechanisms

Focusing mainly on the career development sheet, a support system is in place that allows employees to think about their careers and take the initiative regarding their future.



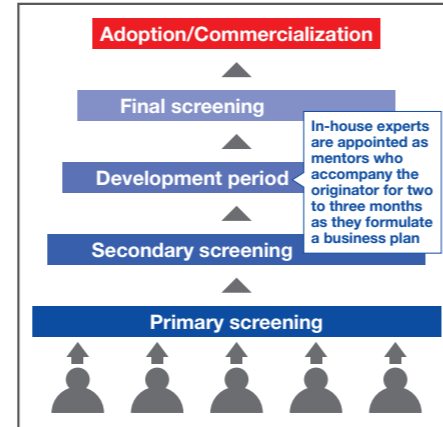
## Key Characteristics

### SWITCH SAISON

Credit Saison offers an in-house venture program to quickly make employee's ideas a part of the business.

This program was created to encourage a corporate culture that allows employees to conceive ideas and to found new services that address changes in social needs and markets.

All employees are eligible to take part, and the program provides support through a mentor program in order to commercialize their ideas and enables the originator to be flexibly reassigned in relation to the adopted proposal.



### Eikyufumetsu chips



In December 2018, Credit Saison introduced a peer-to-peer bonus system that allows employees to send each other chips along with words of gratitude. Composed of the terms peer, meaning colleague or coworker, and bonus, peer-to-peer bonuses represent a system that allows employees to send incentives to each other for the results and contributions of those jobs that are not easily recognized on a day-to-day basis.

Named "Eikyufumetsu Chips," Credit Saison uses this system to stimulate communication that crosses between locations and departments.

### CREDIT SAISON AWARD

Held since 2012, the CREDIT SAISON AWARD serves as a location that enables the entire Company to come together as one and form a strong organization. By sharing the corporate vision and by praising each other for day-to-day results in a way that crosses between departments, this AWARD encourages a corporate culture in which both employees and the Company contribute to each other.

A separate award ceremony had been held specifically for

the marketing department prior to 2012, but following changes in the surrounding environment this was changed to the CREDIT SAISON AWARD in 2012. This change served to create opportunities for changing awareness and behavior with the support of the entire Company, encouraging a corporate culture that is unique to Credit Saison, and strengthening the organization.



## Initiatives Toward an Organization in Which Each and Every Employee can Demonstrate His or Her Abilities



### Promoting health and productivity management

#### ■ Policies

- Companies comply with mandatory safety considerations.
- Companies maintain the necessary systems for safety management. Specifically, companies promote systems for task environments, work environment management, and health management while providing education on occupational safety and health to supervisors and managers as well as employees.
- Employees take steps on their own to ensure their safety and improve their health.

- ① Employees actively participate in activities to promote health that companies implement.
- ② Employees are responsible for managing their own health so they can do their work enthusiastically.

#### ■ System for Promoting Health and Productivity Management

The industrial physicians of the Health Management Office, public health nurses, and Strategic Human Resources Dept. play a central role in promoting activities for maintaining and improving employees' health. Furthermore, in addition to Companywide activities, a wellness promotion leader is assigned to each branch office nationwide with activities carried out in response to issues at each office.

A system has been set up that allows employees to easily consult and collaborate with the Health Management Office and HR staff regarding their mental and physical wellbeing.

#### ■ Specific Activities

- Regular health checkups for all employees for the purpose of employee health management, and the early detection and prevention of diseases. 100% participation rate.
- Conduct stress checks, organizational analysis, and provide feedback to the workplace. Promote measures to improve the workplace environment.
- Establish and implement a return-to-work program as a follow-up system for employees with physical or mental illness covering taking leave to returning back to work.
- Improve health literacy by sending out information on health matters through Company newsletters and the intranet.
- Promote understanding and further knowledge relating to mental health matters during new employee and new manager trainings.
- Hold participatory seminars (food, exercise, women-specific health issues, etc.) in line with health issues at each branch office.
- Implement measures against lifestyle-related diseases (walking competitions, non-smoking programs, etc.) in cooperation with the health association.
- Recommend self-investment in health using cafeteria points.
- Recommend wellness leave (a complete medical checkup once every 5 years) for maintaining mental and physical health.
- Establish various systems that allow flexible work-styles to balance medical treatment with work, such as hourly paid leave, half-day paid leave, flex-time, staggered working hours, and telework.
- Implement a rework entry system that allows employees to re-enter the Company under the same conditions as when they retired, within 5 years after retirement, even if they once retired after the leave period had ended.

### Upgrading the office environment

In order to consistently provide new value as a leading-edge service company, Credit Saison must deploy new services by allowing each employee to demonstrate their creativity.

Therefore, since 2017 Credit Saison has worked to upgrade the office environment at the Sunshine 60 Building Head Office for the purpose of [1] reforming work styles, [2] stimulating communication, and [3] streamlining

operations. Going beyond simply renovating the physical office space itself, replacing internal phone lines with mobile phones has enabled location-independent communication. A document management system was also introduced in order to help the office go paperless. Credit Saison will continue to actively promote work style reforms among employees and streamline operations.



# Preserving a Lush Forest for the Children of the Future Contributing to Society through the Management of Akagi Nature Park

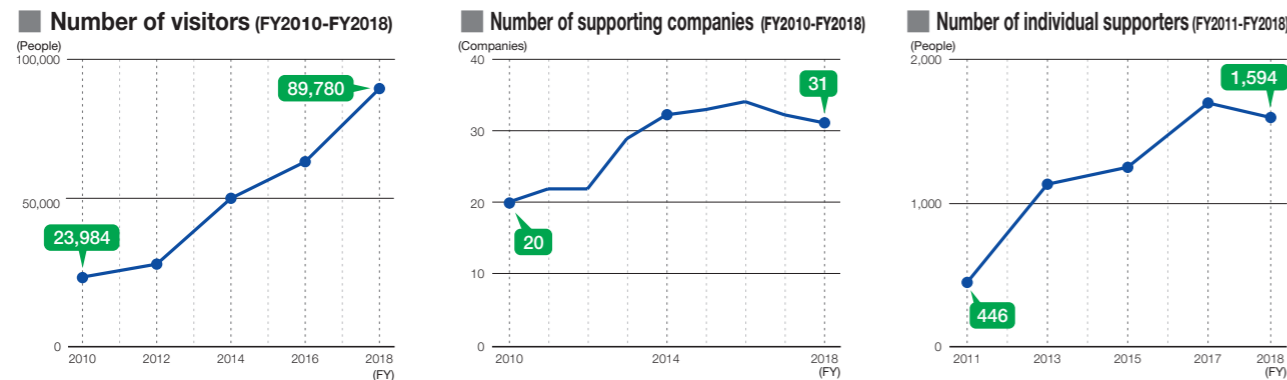


## Looking back on the history of Akagi Nature Park

Akagi Nature Park is located at the foot of Mt. Akagi on the western side, at an elevation of 600 to 700 meters. Flowers bloom all over the park in spring, the whole area is brimming with life in the summer, and the trees turn to vibrant colors in the fall. The rich experience of the four seasons of Japan is interwoven into the forest, and you can truly experience the beauty of nature here. In order to pass a lush forest on to the children who will bear the burdens of the next generation, Credit Saison has been managing Akagi Nature Park

since 2010 as one of its social contribution activities. Credit Saison cardholders receive special treatment with respect to admission fees. In addition to the wide range of environmental conservation activities undertaken in conjunction with the local community and supporting companies, the Company is employing the park's facilities to push forward various initiatives that help support the next generation and contribute to the region by invigorating tourism.

### Akagi Nature Park by the Numbers



## Initiatives on environmental conservation

### Initiatives aimed at passing on a lush forest

Instead of growing flowers, Credit Saison is committed to properly organizing the environment in a bid to assist its natural growth. With this as its guiding policy, the Company has worked diligently to transform this mixed forest that was initially composed of mostly pine and cedar trees into a balanced environment where a variety of tree and flower species can thrive. Every effort is being made to recreate a forest in which visitors can experience the rich seasons of Japan while maintaining and strengthening ecosystems.



### Asagimadara (chestnut tiger butterfly) migration survey

Traveling over distances that extend for more than 1,000 kilometers, thousands of Asagimadara, chestnut tiger butterflies, migrate to various locations including Akagi Nature Park each year. A marking survey is conducted to track movements of this butterfly species at the time of migration. In 2015, butterflies were marked and recaptured in Yonaguni Island, Okinawa Prefecture, some 2,000 kilometers from their point of origin.



## Initiatives for the next generation

Guided by the philosophy of passing a lush forest on to the children of the future and heightening sensitivities toward nature, Credit Saison conducts seasonal programs and tours. In fiscal 2018, the number of visitors came to 4,593, up 31% compared with the previous year.

### Children's programs



### Parent and child bus tour to promote improved health sponsored by Fukushima Prefecture



### Providing coursework assignments to the Special Needs Education School for the Deaf, University of Tsukuba



## Initiatives for regional revitalization

Credit Saison's social contribution activities span a broad range of fields. In the managing Akagi Nature Park, the Company has helped to revitalize the region by increasing the number of visitors from both inside and outside Gunma Prefecture. Positive steps are also being taken to improve the health of local residents.

### Credit Saison concluded a cooperation agreement with Shibukawa City across a wide range of fields in April 2019.

Every effort is being made to strengthen collaboration in a bid to reinforce operating foundations. This includes contributing to the local community, raising the profile of Akagi Nature Park, and upgrading and expanding services and events.

- Examples of initiatives**
- Environment Division /Parent and child environmental study group
  - Akagi Public Hall /Nature observation meeting
  - Shibukawa Sports Club /Nordic walking event, walking class
  - Transportation Policy Division /Bus riding class
  - Nursing Care Insurance Division /Care prevention supporter representative training
  - Children's Division /Match-making event
  - Children's Division /Child-rearing event to promote exchange between parents and children as well as improved health
  - other



Tsutomu Takagi, Shibukawa City Mayor (left) and Katsumi Mizuno, Managing Director, Credit Saison Co., Ltd. (right) at Shibukawa City Hall

## Welfare initiatives

Certified as a forest therapy site, Akagi Nature Park holds conducts various programs as a part of efforts to promote a healthy lifestyle.

### Forest therapy site certification

Enjoying the forest leads to heightened comfort of mind and body, and increased recuperation. There are expectation that this relaxation effect can have beneficial effects for preventive medicine such as improving immune system function. Through physio-psychological studies, Akagi Nature Park has been certified as a forest therapy site.



### Programs


Among a host of programs and activities held at Akagi Nature Park, visitors can engage in Nordic walking and yoga, participate in walking events held by the National Federation of Health Insurance Societies, while also taking part in breathing exercises and other events.



# Our History

As a leading service company, Credit Saison has resolutely been challenging itself to be the first in the industry for innovation creation, expanded its business domain, and working on a wide variety of alliances beyond the Company's affiliates. Look out for more things to come from Credit Saison.




News releases and latest topics are presented on our corporate website.



## From 1951 Challenge to change common practices in the industry

1951	May	Company established as Midoriya Co., Ltd.
1968	Jun.	Listed on the First Section of the Tokyo Stock Exchange.
1976	Mar.	Formed a capital tie-up with Seibu Department Stores, Ltd. (currently Sogo & Seibu Co., Ltd.)
1980	Aug.	The Company's name was changed from Midoriya Department Stores to Seibu Credit Co., Ltd.
1982	Aug.	Started issuing Seibu Cards, instant credit and instant issuance. Started a nationwide network of Saison Counters. <b>Started the lease business.</b>
1983	Mar.	Seibu Card name changed to SAISON CARD.
1985	May	<b>Started credit guarantee business.</b>
1988	Jul.	<b>Developed an international credit card with no membership fees through a tie-up with Visa and Mastercard.</b> 
1989	Oct.	Company name changed to Credit Saison Co., Ltd.
1990	Apr.	Credit Saison began to issue Saison Postal Savings Cards, the first cards in Japan to support signatureless transactions (in Seiyu food outlets).
1991	Jan.	<b>Affinity card business started.</b>
1995	Jun.	Saison JCB Card issued in cooperation with JCB Co., Ltd. 
1997	Oct.	<b>SAISON American Express® Card issued through an affiliation with AMERICAN EXPRESS®.</b> 

## From 2000 Diversified business and expanded alliances

2000	Aug.	"Net Answer," an Internet service, started.
2002	Feb.	<b>Eikyufumetsu Points, which never expire, started.</b> 
2003	Aug.	Agreement reached on a comprehensive alliance with Kosan Co., Ltd. (Idemitsu Card mydoplus issued in April 2004).
2003	Sep.	Launched Super Value Plus, exclusive insurance for members.
2004	Feb.	Decision made to form a strategic equity and business tie-up with Resona Holdings, Inc. (Resona Card+S (Resona Card Saison) was issued in October 2004).
2004	Apr.	Basic agreement reached with Takashimaya Company, Limited on a strategic alliance in the credit card business. (TAKASHIMAYA Saison Card issued in September 2004).
2004	Aug.	Basic agreement on forming a strategic alliance concluded with the Mizuho Financial Group, Inc., Mizuho Bank, Ltd. and UC CARD Co., Ltd.
2005	Apr.	New credit center Ubiquitous started operation.
2005	Oct.	Saison Platinum American Express® Card issued.
2006	Jan.	<b>Credit Saison merged with UC Card Co., Ltd. (card issuance business).</b> 
2006	Mar.	Saison Card Loan issued.
2006	Jun.	Comprehensive alliance formed with Yamada Denki Co., Ltd. (Yamada LABI Card launched in July of the same year).
2006	Jul.	Agreements to form a business alliance with The Shizuoka Bank, Ltd. (Shizugin Saison Card Co., Ltd. established in October 2006 and ALL-S Card issued in April 2007).
2006	Oct.	Points exchange website "Eikyufumetsu.com"(Current Saison Point Mall) launched.
2006	Nov.	Shareholder agreement signed with Daiwa House Industry Co., Ltd. and joint venture established. (Heart One Card issued in May 2007)
2007	Mar.	Saison Asset Management Co., Ltd. launched own investment trusts.
2007	Mar.	Agreement for comprehensive alliance with Yamaguchi Financial Group, Inc. (YM Saison Card issued in October 2007).
2007	Oct.	<b>Established Qubitous Co., Ltd., the industry's first comprehensive processing service specialist. (Qubitous integrated by absorption-type merger in April 2020).</b> 
2008	Jan.	Issued SAISON Platinum Business American Express® Card for individual proprietors and business owners.
2008	Jun.	Rental business launched (commencement of home appliance rental in an alliance with Yamada Denki).
2008	Oct.	Launched new credit operation center "Kansai Ubiquitous".
2009	Mar.	<b>Started handling "Flat 35" loans.</b>

## From 2010 Scaled-up payment business and full-scale global business

2010	Mar.	Basic agreement reached on comprehensive business alliance with SEVEN & i FINANCIAL GROUP CO., LTD. (Apr. 2011, Sogo & Seibu Card business was split off into a new joint venture).
2010	Apr.	<b>Started operation of Akagi Nature Park.</b>
2010	Jun.	<b>Strengthened alliance with AMERICAN EXPRESS® and extended card lineup to four card categories.</b> 
2011	Jul.	<b>Issued NEO MONEY, a prepaid card exclusively for use by Japanese travelers visiting other countries.</b>
2011	Aug.	Tie-up with China UnionPay for affiliated store operations in Japan.
2011	Nov.	Started the first use of Eikyufumetsu points for net shopping in the industry.
2012	Apr.	<b>Started handling "Flat 35 Plus" mortgage loan packages.</b>
2012	Jun.	Established a representative office in Hanoi, Vietnam.
2013	Jan.	Started handling Saison Asset Formation Loans.
2013	Apr.	<b>Established a local subsidiary in Vietnam to conduct consulting.</b>
2013	Nov.	Entered alliance with Coiney, Inc. on smartphone settlements.
2014	Apr.	Opened a representative office in Jakarta, Indonesia.
2014	May.	Established a local subsidiary in Singapore.
2014	Jul.	<b>Commenced Saison Portal and UC Portal that provide smartphone apps for cardmembers.</b>
2014	Sep.	Saison Asset Management Co., Ltd. formed a capital and operational alliance with Japan Post Co., Ltd.
2014	Nov.	Formed a capital and operational alliance with Singapore-based MatchMove Pay Pte Ltd.
2015	May.	Formed a comprehensive capital and business tie-up with Vietnam's Ho Chi Minh Development Joint Stock Commercial Bank (HD Bank) and established HD SAISON Finance Company Ltd. 
2015	Jun.	<b>Established Saison Ventures Co., Ltd., the first corporate venture capital established by Japanese credit card company.</b> 
2015	Sep.	Established PT. Saison Modern Finance, a finance services company, in Indonesia. 

2016	Feb.	Commenced offering Saison "Home Assist Loans".
2016	May	Commenced offering "Saison Smart Money Transfer Service".
2016	Sep.	Started handling "Saison Property Investment Loan" for purchasing apartment for investment purposes.
2016	Dec.	<b>"Point Investment Services" for long-term investment using Saison Eikyufumetsu points started.</b>
2017	Jan.	Tied up Saison Eikyufumetsu Points Program with JP Bank's prepaid card "mijica."
2017	Apr.	Acquired 100% shares of Omnibus K.K., a digital marketing company.
2017	Jul.	"Saison Rent Guarantee Rent Quick" launched.
2017	Sep.	Abolished employee classifications and launched a common HR system under which all employees are on indefinite-term contracts.
2017	Dec.	Formed a capital tie-up with leading Southeast Asian ridesharing service operator Grab Holdings Inc. and established Grab Financial Services Asia Inc.
2018	Mar.	Established investment platform "Investment Accounts." Launched new point investment service.
2018	June	Established Kisetu Saison Finance (India) Private Limited in India 
2018	Nov.	Credit Saison Partners with SCG, Mitsui & Co. Agreeing on Establishment of SIAM SAISON Co., Ltd. in Thailand. 
2019	Jan.	Started handling Saison Reform Loan.
2019	Apr.	Launched the special class benefit program, Saison Classe.
2019	Jun.	Established Saison Capital Pte. Ltd. as an overseas venture capital vehicle 
2019	Sep.	Capital business partnership with Daiwa Securities Group Inc.
2019	Oct.	Started issuing "freee Saison Platinum Business American Express® Card"
2019	Nov.	Started "Saison Cardless Payment" for instant membership, instant usage via smartphones
2019	Nov.	Started providing "Saison Pocket" smartphone securities service.
2019	Dec.	Started recruiting the "Saison Cobalt Business American Express® Card" business card. 

# Board of Directors / Audit & Supervisory Board Members / Executive Officer (As of March 1, 2020)

## Board of Directors

 <p><b>Hiroshi Rinno</b> Representative, Chairman and CEO Corporate strategy, global strategy, branding, affiliated companies affairs</p>	 <p><b>Masahiro Yamashita</b> Representative, Executive President and COO Overall management execution, credit card joint ventures affairs Head of Public Relations Office, Payment Business Division, Sales Development Division</p>	 <p><b>Naoki Takahashi</b> Representative, Executive Vice President and CHO Promotions of strategies, new businesses, Head of Audit Office, General Affairs Dept., Strategic Human Resources Dept., IT Strategy Dept.</p>	<p><b>N&amp;R</b> Nomination &amp; Remuneration Committee member</p>		
 <p><b>Katsumi Mizuno</b> Managing Director, Managing Executive Officer Head of Branding Strategy Dept., Processing Business Division, Global Business Division, In charge of Strategic Planning Dept.</p>	 <p><b>Tatsunari Okamoto</b> Managing Director, Managing Executive Officer Head of Branding Strategy Dept., Processing Business Division, Global Business Division, In charge of Strategic Planning Dept.</p>	 <p><b>Yoshiaki Miura</b> Managing Director, Managing Executive Officer General Manager, Payment Business Division, Sales Development Division, In charge of Solution Business Dept., Affinity Business Dept., No.1 &amp; 2, Business Strategy Dept., Alliance Development Dept.</p>	 <p><b>Shingo Baba</b> Director, Managing Executive Officer Head of Corporate Planning Dept., Corporate Risk Management Dept., Treasury &amp; Accounting Dept.</p>	 <p><b>Kazutoshi Ono</b> Director, Managing Executive Officer CTO Head of Digital Innovation Division, General Manager, Digital Innovation Division, General Manager, Technology Center</p>	 <p><b>Akihiro Matsuda</b> Director, Executive Officer In charge of special role</p>
 <p><b>Yasuyuki Isobe</b> Director, Executive Officer Head of Credit Division, General Manager, Credit Division, In charge of Card Finance Dept., Affiliated Store Planning Dept.</p>	 <p><b>Shunji Ashikaga</b> Director, Executive Officer In charge of Saison AMEX Dept., Business Solution Dept., Credit Guarantee Dept., Corporate Sales in Sales Planning Dept.</p>	 <p><b>Kazue Yasumori</b> Director, Executive Officer General Manager, Processing Business Division, In charge of Strategic Human Resources Dept.</p>	 <p><b>Kaoru Hayashi</b> Outside Director (Independent)</p>	 <p><b>Naoki Togashi</b> Outside Director (Independent)</p>	 <p><b>Nana Otsuki</b> Outside Director (Independent)</p>

## Audit & Supervisory Board Members Executive Officer

 <p><b>Haruhisa Kaneko</b> Standing Audit &amp; Supervisory Board Members</p>	 <p><b>Munehiro Harada</b> Standing Audit &amp; Supervisory Board Member (Outside)</p>	<p>Executive President</p> <p>Masahiro Yamashita</p> <p>Executive Vice President</p> <p>Naoki Takahashi</p> <p>Managing Executive Officer</p> <p>Katsumi Mizuno</p> <p>Tatsunari Okamoto</p> <p>Yoshiaki Miura</p> <p>Shingo Baba</p> <p>Kazutoshi Ono</p>	<p>Executive Officer</p> <p>Akihiro Matsuda</p> <p>Yasuyuki Isobe</p> <p>Shunji Ashikaga</p> <p>Kazue Yasumori</p> <p>Keitaro Shigemasa</p> <p>Naoki Nakayama</p> <p>Kaori Shimada</p> <p>Masaki Negishi</p> <p>Kosuke Mori</p>	 <p><b>Keitaro Shigemasa</b> Managing Executive Officer CIO</p>	 <p><b>Naoki Nakayama</b> Executive Officer</p>	 <p><b>Kaori Shimada</b> Executive Officer</p>
 <p><b>Hiroaki Igawa</b> Standing Audit &amp; Supervisory Board Member (Outside)</p>	 <p><b>Chie Kasahara</b> Audit &amp; Supervisory Board Member (Outside)</p>			 <p><b>Masaki Negishi</b> Executive Officer</p>	 <p><b>Kosuke Mori</b> Executive Officer</p>	

\*Six directors (and concurrently) executive officers, namely, Shingo Baba, Kazutoshi Ono, Akihiro Matsuda, Yasuyuki Isobe, Shunji Ashikaga, Kazue Yasumori, will have ended their tenure as of a general meeting of shareholders to be held on June 18, 2020. Consequently, they are scheduled to retire as directors.

# Issued Cards-Examples

<p><b>Premium Cards</b></p>  <p>SAISON Platinum American Express® Card</p>  <p>SAISON Gold American Express® Card</p>  <p>SAISON Blue American Express® Card</p>  <p>SAISON Pearl American Express® Card</p>  <p>SAISON Platinum Business American Express® Card</p>	<p><b>For Individual proprietorships and small businesses</b></p>  <p>SAISON Platinum Business American Express® Card</p>	
<p><b>Main Retail Affiliate Cards</b></p>  <p>Walmart Card SAISON American Express® Card (Seiyu G.K. and Walmart Japan Holdings Co., LTD.)</p>  <p>PARCO Card (PARCO CO., LTD.)</p>  <p>Mitsui Shopping Park Card Saison (Mitsui Fudosan Co., Ltd. and Mitsui Fudosan Retail Management Co., Ltd.)</p>  <p>MUJI Card (Ryohin Keikaku Co., Ltd.)</p>  <p>Loft Card (THE LOFT CO., LTD.)</p>		
<p><b>Main Retail Affiliate Cards</b></p>  <p>TAKASHIMAYA SAISON Card (Takashimaya Company, Limited)</p>  <p>YAMADA LABI ANA MILEAGE CLUB Card SAISON American Express® Card (Yamada Denki Co., Ltd. and All Nippon Airways Co., Ltd.)</p>	<p><b>Airline and Railway Affiliate Cards</b></p>  <p>SEIBU PRINCE CLUB Card Saison (SEIBU HOLDINGS INC.)</p>  <p>JQ CARD Saison (Kyushu Railway Company)</p>  <p>MileagePlus SAISON Card (United Airlines, Inc.)</p>	
<p><b>Airline and Railway Affiliate Cards</b></p>  <p>Tokyo Metro To Me CARD (Tokyo Metro Co., Ltd.)</p>	<p><b>Other Affiliate Cards</b></p>  <p>MIZUHO Mileage Club Card Saison (Mizuho Bank, Ltd.)</p>  <p>Cinemileage-card Saison (TOHO CINEMAS LTD.)</p>	<p><b>Social Contribution Cards</b></p>  <p>JAPAN Card Saison (Japan Football Association)</p>  <p>Japan Leukemia Research Fund Card Saison (Japan Leukemia Research Fund)</p>
<p><b>Non-affiliate Cards (Proper Credit Cards)</b></p>  <p>SAISON CARD International</p>  <p>UC Card</p>	<p><b>Corporate Card</b></p>  <p>UC Card Gold for SMEs</p>  <p>UC Corporate Card (Gold)</p>	<p><b>Prepaid Card</b></p>  <p>COCOKARA CLUB CARD (cocokara fine inc.)</p>
<p><b>Prepaid Card</b></p>  <p>NEO MONEY</p>  <p>PICOCA card with prepaid &amp; loyalty points function (Alpico Holdings Co., Ltd.)</p>	<p><b>Prepaid Card with Saison Eikyufumetsu Points Program</b></p>  <p>mijica (online edition) (Japan Post Bank)</p> <ul style="list-style-type: none"> <li>Online editions</li> <li>Sapporo</li> <li>Sendai</li> <li>Chiba</li> <li>Kumamoto</li> </ul>	<p><b>House Prepaid Card</b></p>  <p>Azalea card (Kawasaki Azalea)</p>  <p>KAWATOKU Parc Card (Kawatoku Co., Ltd.)</p>



## Major Business Sales Based (As of April 1, 2020)

### Head Office

Sunshine 60 Bldg., 1-1 Higashi-Ikebukuro 3-chome, Toshima-ku, Tokyo 170-6073, Japan

### Hokkaido Branch Office

3F Sapporo Center Bldg., 2-2, Kita-5-jo Nishi 6-chome, Chuo-ku, Sapporo City, Hokkaido 060-0005, Japan

### Tohoku Branch Office

7F Sendai Shogin Bldg., 1-24, Chuo 3-chome, Aoba-ku, Sendai City, Miyagi 980-0021, Japan

### North Kanto Branch Office

3F ORE Omiya Bldg., 114-1, Miyacho 1-chome, Omiya-ku, Saitama City, Saitama 330-0802, Japan

### East Kanto Branch Office

19F WBG Marive East Tower., 6-1, Nakase 2-chome, Mihama-ku, Chiba City, Chiba 261-7119, Japan

### Tokyo Branch Office

2F Otowa NS Bldg., 10-2, Otowa 2-chome, Bunkyo-ku, Tokyo 112-0013, Japan

### Kanagawa Branch Office

3F Nisso Dai-5 Bldg., 10-39, Kita-saiwai 2-chome, Nishi-ku, Yokohama City, Kanagawa 220-0004, Japan

### Tokai Branch Office

4F NMF Nagoya Yanagibashi Bldg., 16-28, Meieki-minami 1-chome, Nakamura-ku, Nagoya City, Aichi 450-0003, Japan

### Kansai Branch Office

4F Kansai Ubiquitous Bldg., 12-11, Minamisenba 1-chome, Chuo-ku, Osaka City, Osaka 542-0081

### Chugoku/Shikoku Branch Office

5F Otemachi Center Bldg., 8-5, Otemachi 2-chome, Naka-ku, Hiroshima City, Hiroshima 730-0051, Japan

### Kyushu Branch Office

9F Kyukan Hakata Ekimae Bldg., 19-27, Hakataekimae 2-chome, Hakata-ku, Fukuoka City, Fukuoka 812-0011, Japan

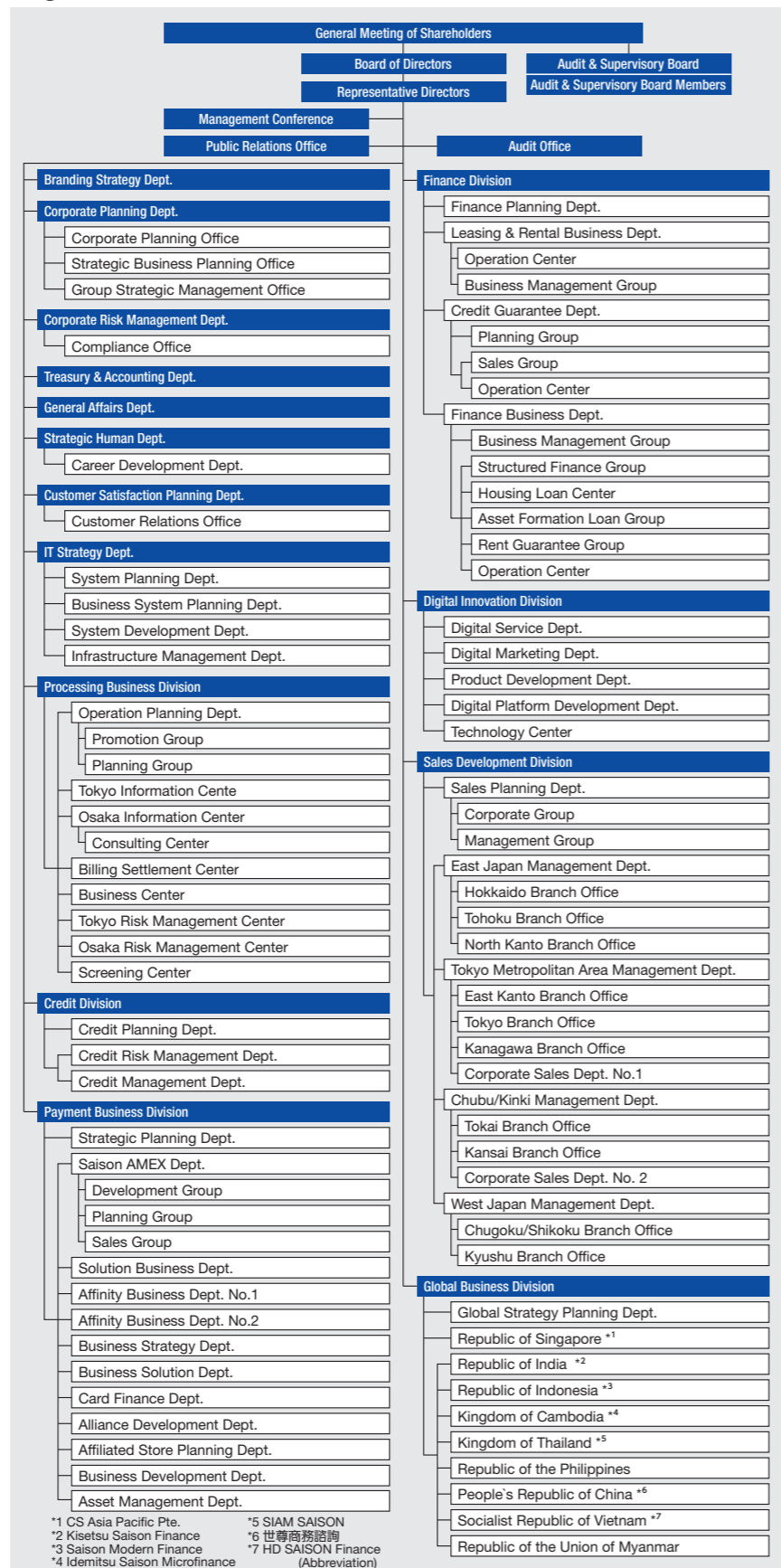
### Shanghai, China

CREDIT SAISON CORPORATION (SHANGHAI) LIMITED  
No. 909, 9F, No. 409-459 Landmark East Nanjing Rd. Shanghai, China

### Singapore

Credit Saison Asia Pacific PTE. LTD.  
16 Collyer Quay #21-01, Income At Raffles Singapore 049318

## Organization Chart



## List of Affiliated Companies (\* In the order of the Japanese syllabary As of December 31, 2019)

Main Consolidated Subsidiaries		
	Atrium Co., Ltd.	Comprehensive real estate business, servicing business
	AIR Co., Ltd.	Cleaning, security, property maintenance services
	Omnibus K.K.	Internet advertisement agency business, marketing consulting business
	CASALAGO CO., LTD.	Import and sales of lifestyle goods
	Concerto Inc.	Amusement services, amusement business, real estate rental business
	SAISON ASSET MANAGEMENT CO., LTD.	Asset management
	Saison Personalplus Co., Ltd.	Temp staff and services
	Saison Fundex Corporation	Loans, real estate, credit guarantees
	Saison Ventures Co., Ltd.	Identification and investment in start-ups
	Saison Insurance Service Inc.	Life/non-life insurance agency business
	Credit Saison Asia Pacific Pte. Ltd.	Overseas business development and regional headquarters in Singapore
	PT. Saison Modern Finance	Digital lending, payments, points business, and lease business in Indonesia

Total of 34 companies

## Major Equity-Method Affiliates

	Eplus Inc.	Tickets sale
	Idemitsu Credit Co., Ltd.	Credit card business, prepaid card business, finance business
	Shizugin Saison Card Co., Ltd.	Credit cards and credit guarantees, prepaid card business
	Saison Information Systems Co., Ltd.	Information processing services
	Seven CS Card Service Co., LTD.	Credit card business
	Daiwa House Financial Co., Ltd.	Credit card business
	Takashimaya Financial Partners Co., Ltd. (See Note)	Credit card business
	Yamada Financial Co., Ltd.	Credit card business
	Resona Card Co., Ltd.	Credit cards and credit guarantees
	HD SAISON Finance Company Ltd.	Finance business in Vietnam

Total of 30 companies

Note: Having merged with Takashimaya Hoken Co., Ltd., Takashimaya Credit Co. Ltd. changed its name to Takashimaya Financial Partners Co., Ltd. (March 1, 2020)

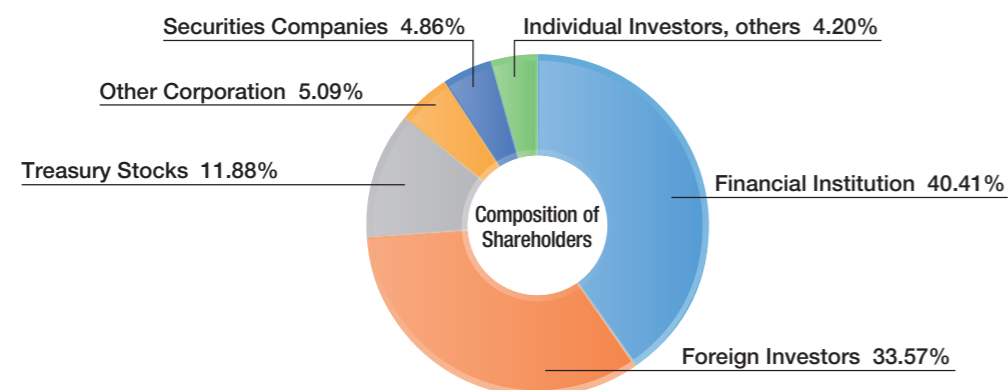
## Stock Information (as of March 31, 2019)

Common Stock Authorized 300,000 thousand shares Common Stock Outstanding 185,444 thousand shares Number of Shareholders 14,391

### Major Shareholders (Top 10)

Institution	Equity stake	
	Number of Shares (thousand)	Ownership Percentage (%)
The Master Trust Bank of Japan Ltd. (trust account)	28,801	17.63
Japan Trustee Service Bank Ltd. (trust account)	14,872	9.10
BNYMSANV AS AGENT/CLIENTS LUX UCITS NON TREATY 1	8,516	5.21
Japan Trustee Service Bank Ltd. (trust account 9)	6,345	3.88
Trust & Custody Services Bank, Ltd.(Securities Investment Trust Account)	4,692	2.87
Mizuho Bank, Ltd.	3,000	1.84
Japan Trustee Service Bank Ltd. (trust account 5)	2,719	1.66
STATE STREET LONDON CARE OF STATE STREET BANK AND TRUST, BOSTON SSBTC A/C UK LONDON BRANCH CLIENTS - UNITED KINGDOM	2,680	1.64
JPMorgan Securities Japan Co., Ltd.	2,613	1.60
JP MORGAN CHASE BANK 385151	2,511	1.54

\* The 22,034,232 treasury shares held by Credit Saison are not included in the above list of major shareholders. \* Ownership percentages are based on the number of outstanding shares excluding treasury shares.



## Shareholders Memo

Fiscal Year	Period beginning on April 1 and ending on March 31 of the following year
Ordinary General Meeting of Shareholders	Convened each year in June
Record Date	Ordinary general meeting of shareholders and year-end dividend payments - March 31 Should any other record date be required, a public notice will be issued in advance.
Transfer Agent and Administrator of Special Accounts	Sumitomo Mitsui Trust Bank Limited, 1-4-1, Marunouchi, Chiyoda-ku, Tokyo, Japan
Administrative Office of Transfer Agent	Stock Transfer Agency Business Department, Sumitomo Mitsui Trust Bank Limited, 1-4-1, Marunouchi, Chiyoda-ku, Tokyo, Japan
Mailing Address	Stock Transfer Agency Business Department, Sumitomo Mitsui Trust Bank Limited, 2-8-4, Izumi, Suginami-ku, Tokyo 168-0063, Japan
Telephone Inquiries	0120-782-031 (9:00-17:00 excluding weekends and holidays)
URL	<a href="https://www.smtb.jp/personal/agency/index.html">https://www.smtb.jp/personal/agency/index.html</a>
Method of Public Notice	Electronic notice (Credit Saison website) <a href="https://corporate.saisoncard.co.jp/en/public_announcement/">https://corporate.saisoncard.co.jp/en/public_announcement/</a>
Stock Listing	Tokyo Stock Exchange
Securities code	8253

[Notice of Address Change, etc. and Inquiries Relating to Shares]  
Shareholders who have an account with a securities company are asked to contact the relevant securities company regarding address change and other notices, as well as inquiries.  
Shareholders who do not have an account with a securities company are asked to call the number indicated above for telephone inquiries.

[Special Accounts]  
For shareholders who were not using the "Hofuri" system (Japan Securities Depository Center, Inc.) prior to the introduction of the electronic share certificate system, an account (special account) has been opened at Sumitomo Mitsui Trust Bank Limited above as the transfer agent. Inquiries on special accounts should be directed to the transfer agent at the number indicated above for telephone inquiries.

## Corporate Profile

Name	Credit Saison Co., Ltd.
Incorporated	May 1, 1951
Head Office	Sunshine 60 Bldg., 1-1 Higashi-Ikebukuro 3-chome, Toshima-ku, Tokyo 170-6073, Japan
Representative	Hiroshi Rinno, Representative, Chairman and CEO Masahiro Yamashita, Representative, Executive President and COO Naoki Takahashi, Representative, Executive Vice President and CHO
Paid-in Capital	¥75,929 million
Listed Stock Exchange	Tokyo (First Section)
Business	① Payment Segment (credit card business, servicing (loan collection agency) business, etc.) ② Lease Segment (lease business) ③ Finance Segment (credit guarantee business and finance-related business) ④ Real Estate-Related Segment (real estate business and real estate leasing business, etc.) ⑤ Entertainment Segment (amusement business, etc.)
Number of regular employees	3,239

Note: In addition to our regular employees, we employ temporary and part-time employees, with the average number of non-regular employees per term at 647 (based on conversion to a 7.5-hours workday)  
Note: Employee data is as of March 31, 2019.