

***[NOTICE: This Notice of Convocation is a translation of the Japanese language original for convenience purposes only, and in the event of any discrepancy, the Japanese language original shall prevail.]***

Securities code: 8593

June 5, 2026  
(Commencement date of electronic provision measures: May 22, 2026)

**NOTICE OF CONVOCATION OF  
THE 55TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

Notice is hereby given that the 55th Annual General Meeting of Shareholders (the “Meeting”) of Mitsubishi HC Capital Inc. (the “Company”) will be held as described below.

If you will not attend the Meeting in person, you may exercise your voting rights via the internet or in writing. Please review the attached “Reference Materials Concerning the General Meeting of Shareholders.”

Yours very truly,

Taiju Hisai  
Representative Director, President & CEO  
Mitsubishi HC Capital Inc.  
5-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo

**PARTICULARS**

1. Date and Time of the Meeting: Thursday, June 25, 2026, at 10:00 a.m.  
(Reception scheduled to open at 9:30 a.m.)
2. Place of the Meeting: Tsuru (West), The Main Bldg. Banquet Floor, Hotel New Otani  
at 4-1 Kioi-cho, Chiyoda-ku, Tokyo
3. Matters to be dealt with at the Meeting:  
Matters for Reporting:
  - (1) The Business Report, the Consolidated Financial Statements, and the Reports on the Audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Committee for the 55th Fiscal Year (from April 1, 2025 to March 31, 2026).
  - (2) The Non-consolidated Financial Statements for the 55th Fiscal Year (from April 1, 2025 to March 31, 2026).

Matters for Resolution:

- |                         |  |
|-------------------------|--|
| First Item of Business  | Election of 8 (Eight) Directors (Excluding Directors who are Audit & Supervisory Committee Members)  |
| Second Item of Business | Election of 4 (Four) Directors who are Audit & Supervisory Committee Members   |
| Third Item of Business  | Revision of the Maximum Amount of Funds to be Contributed to the Trust for the Performance-Based Stock Compensation Plan for Directors Excluding Directors who are Audit & Supervisory Committee Members (Excluding Non-executive Directors and Non-residents in Japan), and |

Executive Officers, etc. (Excluding Non-residents in Japan)

4. Matters concerning the electronic provision measures:

When convening this general meeting of shareholders, the Company has taken measures for providing information that constitutes the Reference Materials Concerning the General Meeting of Shareholders, etc. (matters subject to the electronic provision measures) in electronic format, and posts this information on the Company's website and other websites. Please access those websites to review the information.

The Company's website:

(<https://www.mitsubishi-hc-capital.com/english/investors/stock/meeting.html>)



Tokyo Stock Exchange website:

(<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>)

Please input the Company name or securities code (8593), and click "Search," and then click "Basic information" and "Documents for public inspection/PR information" in this order.



"Online Convocation (Net de Shoshu)":

(<https://s.srdb.jp/8593/>, available only in Japanese)

- End -

- © For shareholders who have requested the delivery of a paper copy, the Company delivers documents which are part of the Notice of Convocation, the Reference Materials Concerning the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, the Financial Statements, and the Audit Report. However, of matters that are subject to audit by the Audit & Supervisory Committee and the Accounting Auditor in preparing the Audit Reports, the following matters are not included in the paper copy. Please refer to "Other matters subject to the electronic provision measures (matters omitted from documents delivered to shareholders)" posted on the websites shown above.
- (1) Part of the matters concerning the status of the Group (Changes in assets and income (loss), Principal business, Locations, Status of employees, Main lenders, Other important matters concerning the status of the Group), (2) Matters concerning the Company's shares, (3) Matters concerning share acquisition rights, (4) Part of the matters concerning the Company's officers (Overview of limited liability agreements, Matters concerning directors and officers liability insurance agreement, Matters concerning Outside Director), (5) Status of the accounting auditor, (6) System for ensuring appropriate business operation and overview of its operating status, (7) Consolidated statement of changes in equity, (8) Notes on consolidated financial statements, (9) Non-consolidated statement of changes in equity, and (10) Notes on non-consolidated financial statements
- © If any amendments are made to matters subject to the electronic provision measures, such amendments will be posted on the websites where the matters are posted.



## About Live Streaming for the Meeting and Prior Questions

The General Meeting of Shareholders will be broadcasted live to shareholders via internet so that you can see it from anywhere.

In addition, in order to receive a number of opinions by shareholders, we are accepting prior questions regarding the objectives of this meeting via the internet.

Please note that only Japanese is available for these.

For details, refer to the Notice of Convocation in Japanese.

[TRANSLATION]

REFERENCE MATERIALS CONCERNING  
THE GENERAL MEETING OF SHAREHOLDERS

Items of Business and Reference Matters

**(Reference) List of the Candidates of the First and Second Items of Business**

The candidates for the first and second items of business are as follows. Mr. Hiroyasu Nakata has stepped down from his position as a Director who is an Audit & Supervisory Committee Member and is a candidate for election as a Director (excluding Directors who are Audit & Supervisory Committee Members). In addition, Ms. Kayoko Kawamura has stepped down from her position as a Director (excluding Directors who are Audit & Supervisory Committee Members) and is a candidate for election as a Director who is an Audit & Supervisory Committee Member.

No.	Directors (excluding Directors who are Audit & Supervisory Committee Members)				
	1	2	3	4	5
Name	Mr. Takahiro Yanai	Mr. Taiju Hisai	Mr. Aiichiro Matsunaga	Mr. Kazumi Anei	Mr. Kazuyoshi Kawakami
Age (as of this Meeting)	68	64	63	65	57
Term of Office (As of the end of this Meeting)	9 years	4 years	2 years	5 years and 3 months	-
Current Position and Responsibility at the Company (as of May 2026)	Director, Chairman	Representative Director President & CEO	Representative Director Deputy President Overall Operation	Director, Deputy President in charge of Customer Solutions Unit	Managing Executive Officer CFO (Chief Financial Officer) Deputy Head of Corporate & Strategic Planning Division
Candidate type	Reappointment	Reappointment	Reappointment	Reappointment	New Appointment
Attendance at Board of Directors meetings and Audit & Supervisory Committee meetings (FY2025)	15/15 (100%)	15/15 (100%)	15/15 (100%)	15/15 (100%)	-
Number of significant concurrent positions (Number of concurrent executive positions)	0	0	0	0	0
Number of the Company's shares held (Number of potential shares <sup>*1</sup> * <sup>2</sup> )	28,300 shares (207,700 shares)	8,000 shares (55,600 shares)	11,700 shares (-)	65,700 shares (55,600 shares)	0 shares
Skills required of the Company's directors (○: Indicates possession of the skill)					
Corporate management	○	○	○	○	○
Finance	○	○	○	○	○
Global	○	○	○	○	○
Sustainability	○	○	○	○	○
Sales/Marketing	○	○	○	○	
IT/DX					
Finance/Accounting	○	○			○
Risk management/Legal affairs	○	○	○		
Talent management	○	○	○		
Composition of each committee after the conclusion of this Meeting (assuming approval of each candidate's election at this Meeting) ◎: Committee Chair ○: Member					
Governance Committee	◎	○	○		
Nomination Committee	○				
Compensation Committee	○				

No.	Directors (excluding Directors who are Audit & Supervisory Committee Members)			Directors who are Audit & Supervisory Committee Members	
	6	7	8	1	2
Name	<b>Mr. Hiroyasu Nakata</b>	<b>Ms. Junko Takata</b>	<b>Mr. Shota Kondo</b>	<b>Mr. Yoshitaka Shiba</b>	<b>Ms. Hiroko Kaneko</b>
Age (as of this Meeting)	74	57	58	64	68
Term of Office (As of the end of this Meeting)	5 years and 3 months	-	2 years	2 years	5 years and 3 months
Current Position and Responsibility at the Company (as of May 2026)	Directors (Audit & Supervisory Committee Members)	-	Director	Director (Audit & Supervisory Committee Member)	Director (Audit & Supervisory Committee Members)
Candidate type	New Appointment Outside Independent	New Appointment Outside Independent	Reappointment Outside	Reappointment	Reappointment Outside Independent
Attendance at Board of Directors meetings and Audit & Supervisory Committee meetings (FY2025)	15/15 (100%)	-	14/15 (93%)	15/15 (100%) 14/14 (100%)	15/15 (100%) 14/14 (100%)
Number of significant concurrent positions (Number of concurrent executive positions)	0	0	4 (1)	0	2 (0)
Number of the Company's shares held (Number of potential shares <sup>*1</sup> *2)	5,000 shares	3,000 shares	0	3,700 shares	5,000 shares
Skills required of the Company's directors (○: Indicates possession of the skill)					
Corporate management			○	○	
Finance				○	
Global		○	○		
Sustainability			○		
Sales/Marketing		○	○	○	
IT/DX					
Finance/Accounting				○	○
Risk management/Legal affairs	○			○	○
Talent management					
Composition of each committee after the conclusion of this Meeting (assuming approval of each candidate's election at this Meeting) ◎: Committee Chair ○: Member					
Governance Committee	○	○	○	○	○
Nomination Committee	○	○	○		○
Compensation Committee	○	○	○		○

Directors who are Audit & Supervisory Committee Members		
No.	3	4
Name	<b>Mr. Masayuki Saito</b>	<b>Ms. Kayoko Kawamura</b>
Age (as of this Meeting)	71	61
Term of Office (As of the end of this Meeting)	4 years	2 years
Current Position and Responsibility at the Company (as of May 2026)	Directors (Audit & Supervisory Committee Members)	Director
Candidate type	Reappointment Outside Independent	New Appointment Outside Independent
Attendance at Board of Directors meetings and Audit & Supervisory Committee meetings (FY2025)	15/15 (100%) 14/14 (100%)	15/15 (100%)
Number of significant concurrent positions (Number of concurrent executive positions)	0	1 (0)
Number of the Company's shares held (Number of potential shares <sup>*1</sup> *2)	5,000 shares	900 shares
Skills required of the Company's directors (○: Indicates possession of the skill)		
Corporate management	○	
Finance		
Global	○	
Sustainability	○	
Sales/Marketing		○
IT/DX		○
Finance/Accounting	○	
Risk management/Legal affairs	○	
Talent management	○	
Composition of each committee after the conclusion of this Meeting (assuming approval of each candidate's election at this Meeting) ◎: Committee Chair ○: Member		
Governance Committee	○	○
Nomination Committee	◎	○
Compensation Committee	○	◎

\*1 The number of potential shares represents the number of shares to be issued upon exercise of share acquisition rights granted in the past under the stock-based compensation stock option plan.

\*2 As of March 31, 2026

## Reasons for Selection of Skills

The Group has established Our FY2031 Vision\* (“Together we innovate, challenge and explore the frontiers of the future”) as a milestone toward the realization of its management philosophy. In working toward achieving this vision, we have selected nine key skills from the three perspectives of “overall management,” “revenue growth,” and “strengthening the management foundation.”

\*This document revises Our 10 Year Vision originally published in May 2022, including a clarification of the timeline.

Category	Skill	Reason for selection
Matters related to overall management	Corporate management	<ul style="list-style-type: none"> <li>➤ Achieving Our FY2031 Vision, which serves as a milestone toward realizing the Company’s management philosophy, requires accurately identifying materiality (material issues) and addressing them through management initiatives. To that end, we believe it is essential to have the ability to boldly drive company-wide transformation, including SX(*1), DX(*2), and business portfolio transformation, as well as the ability to oversee these initiatives. We also believe it is essential to have the ability to build and promote systems that support sound corporate management rooted in compliance, as well as the ability to oversee these activities.</li> </ul> <p>(*1) Sustainability Transformation (*2) Digital Transformation</p>
	Finance	<ul style="list-style-type: none"> <li>➤ We believe it is essential to have a deep understanding of the Company’s business as a financial services provider, as well as deep insight into domestic and international finance, and the ability to apply that expertise to the promotion and oversight of the Company’s management and business strategies.</li> </ul>
	Global	<ul style="list-style-type: none"> <li>➤ The Company’s business is broadly and globally expanded, and we believe it is essential to have deep insight into global business, including cross-cultural and geopolitical considerations, as well as the ability to apply that insight to the promotion and oversight of management.</li> </ul>
	Sustainability	<ul style="list-style-type: none"> <li>➤ We believe it is essential to have the ability to promote and oversee sustainability management that balances the resolution of social issues with the sustainable enhancement of corporate value.</li> </ul>
Matters related to revenue growth	Sales/Marketing	<ul style="list-style-type: none"> <li>➤ To strengthen earning power through a shift to high value-added businesses and the development of new businesses, we believe it is essential to have the ability to leverage sales and marketing capabilities to build and promote business strategies such as the evolution and multilayering of business models, as well as the ability to oversee these activities.</li> </ul>
Matters related to strengthening the management foundation	IT/DX	<ul style="list-style-type: none"> <li>➤ To realize the creation and enhancement of customer value through the use of data and digital technologies, we believe it is essential to have the ability to apply advanced knowledge of IT and digital transformation (DX) to management and its oversight.</li> </ul>
	Finance/Accounting	<ul style="list-style-type: none"> <li>➤ We believe that advanced expertise in accounting is essential to support the Company’s globally developed business through effective management and oversight. Furthermore, to achieve sustainable growth, we believe it is essential to have the ability to promote and oversee a financial strategy that balances the three key elements of “financial soundness,” “return on capital,” and “growth potential.”</li> </ul>
	Risk management/Legal affairs	<ul style="list-style-type: none"> <li>➤ We believe it is essential to have the ability to build and promote a risk management framework that supports growth strategies through enhanced risk control, as well as the ability to oversee these activities. Furthermore, we believe that advanced expertise in legal affairs is essential to identify key risks in business activities from a legal perspective and to apply that insight to management and its oversight.</li> </ul>
	Talent management	<ul style="list-style-type: none"> <li>➤ We believe it is essential to have the ability to build and promote a talent strategy that secures, develops, and utilizes talent in order to fulfill a “talent portfolio” that supports management strategy and to create a workplace that is both comfortable and motivating. This includes the ability to oversee such activities.</li> </ul>

**First Item of Business**

Election of 8 (Eight) Directors (Excluding Directors who are Audit & Supervisory Committee Members)

The terms of office of all 8 (eight) Directors (excluding Directors who are Audit & Supervisory Committee Members) will expire at the close of this Meeting. Accordingly, you are hereby requested to newly elect 8 (eight) Directors.

Number	Candidate's Name (Date of Birth)	Career Summary, Position, Responsibility and Representative Status in other Companies	Number of Company's Shares owned
1	<p style="text-align: center;"><u>Reappointment</u></p> <p style="text-align: center;">Takahiro Yanai (May 4, 1958)</p>	<p>April 1982      Joined The Mitsubishi Bank, Ltd.</p> <p>May 2012      Managing Executive Officer of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (BTMU) In charge of CIB (Corporate Investment Banking) and Secondarily in charge of Market Sales Division</p> <p>                    Managing Officer, Deputy Group Head, Integrated Trust Assets Business Group, Deputy Group Head, Integrated Corporate Banking Business Group, and Head of the Corporate &amp; Investment Banking Planning Division of Mitsubishi UFJ Financial Group, Inc. (MUFG)</p> <p>June 2015      Managing Director, Chief Executive, Retail Banking Business Unit of BTMU</p> <p>                    Managing Executive Officer, Group Head, Integrated Retail Banking Business Group of MUFG</p> <p>May 2016      Senior Managing Executive Officer, Group Head, Transaction Banking Group of BTMU</p> <p>June 2017      President &amp; CEO of Mitsubishi UFJ Lease &amp; Finance Company Limited (MUL) (currently the Company) Concurrently served as Executive Officer of MUL</p> <p>April 2021      Representative Director, President &amp; CEO of Mitsubishi HC Capital Inc. (the Company) Concurrently served as Executive Officer of the Company</p> <p>April 2023      Director, Chairman of the Company (incumbent)</p>	<p>28,300 shares</p> <p>Potential shares: 207,700</p>
Reasons for proposing the candidate as Director			
<p>Mr. Takahiro Yanai was appointed President &amp; CEO of Mitsubishi UFJ Lease &amp; Finance Company Limited (currently the Company) in 2017, based on his management experience at major Japanese financial institutions, and led the global expansion of the Company as the chief of business execution until March 2023. Since April 2023, he has been in charge of supervision of management as a non-executive Director and Chairman and has been working to strengthen the Company's governance as a foundation for sustainable growth. As he is expected to contribute to appropriate decision-making and supervision of overall management by the Board of Directors by leveraging the above experience and insight, we are reappointing him as a candidate for Director.</p>			
Attendance at Board of Directors meetings (FY2025): 15 out of 15 times (100%)			
Note: The number of potential shares represents the number of shares to be issued upon exercise of share acquisition rights granted in the past under the stock-based compensation stock option plan.			

Number	Candidate's Name (Date of Birth)	Career Summary, Position, Responsibility and Representative Status in other Companies	Number of Company's Shares owned
2	<p style="text-align: center;"><u>Reappointment</u></p> <p style="text-align: center;">Taiju Hisai (April 27, 1962)</p>	<p>April 1985      Joined The Mitsubishi Bank, Ltd.</p> <p>July 2011      General Manager, Investment Banking Division for the Americas, Headquarters for the Americas of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (BTMU) (currently MUFG Bank, Ltd.) (in charge of corporate investment banking) Concurrently served as President of BTMU Leasing &amp; Finance, Inc.</p> <p>July 2012      General Manager, Corporate Banking Division for Europe, Middle East and Africa, Headquarters for Europe, Middle East and Africa of BTMU Concurrently assigned to BTMU (Europe) Limited</p> <p>June 2014      Executive Officer and General Manager, Corporate Banking Division for Europe, Middle East and Africa, Headquarters for Europe, Middle East and Africa of BTMU Concurrently assigned to BTMU (Europe) Limited</p> <p>September 2014      Executive Officer, Regional Executive for India Concurrently served as Deputy General Manager, Corporate Banking Division for Asia and Oceania, Headquarters for Asia and Oceania of BTMU</p> <p>May 2016      Managing Executive Officer in charge of Credit of BTMU</p> <p>April 2018      Managing Executive Officer and Group Head, Corporate Banking Group No. 1 of MUFG Bank, Ltd. (MUFG Bank)</p> <p>April 2019      Senior Managing Executive Officer and Group Head, Corporate Banking Group No. 1 of MUFG Bank</p> <p>June 2021      Deputy President of Mitsubishi HC Capital Inc. (the Company) Concurrently served as Executive Officer of the Company</p> <p>June 2022      Director, Deputy President of the Company</p> <p>April 2023      Representative Director, President &amp; CEO of the Company (incumbent) Concurrently serves as Executive Officer of the Company (incumbent)</p>	<p style="text-align: center;">8,000 shares</p> <p style="text-align: center;">Potential shares: 55,600</p>
<p>Reasons for proposing the candidate as Director</p> <p>Based on his management experience at a leading Japanese financial institution, Mr. Taiju Hisai served as Deputy President of the Company from 2021, assisting the President across all aspects of the Company's operations. He has served as Representative Director, President &amp; CEO acting as the chief of business execution since April 2023. He has sufficient experience and knowledge to assume business management of the Company as it expands globally. We have deemed him to be the best candidate to take command of business as Representative Director, President &amp; CEO and to</p>			

	aim for the Company’s sustainable growth and improvement of corporate value over the medium to long term. We are therefore reappointing him as a candidate for Director.
	Attendance at Board of Directors meetings (FY2025): 15 out of 15 times (100%)
	Note: The number of potential shares represents the number of shares to be issued upon exercise of share acquisition rights granted in the past under the stock-based compensation stock option plan.

Number	Candidate's Name (Date of Birth)	Career Summary, Position, Responsibility and Representative Status in other Companies	Number of Company's Shares owned
3	<p style="text-align: center;"><u>Reappointment</u></p> <p>Aiichiro Matsunaga (March 14, 1963)</p>	<p>April 1986      Joined Mitsubishi Corporation</p> <p>May 2013      General Manager, Power Systems International Dept., New Energy &amp; Power Generation Div. of Mitsubishi Corporation</p> <p>March 2014    Global Environmental &amp; Infrastructure Business Group CEO Office of Mitsubishi Corporation</p> <p>April 2014     President, Mitsubishi Corporation do Brasil, S.A., Sao Paulo (Concurrently) Deputy Regional CEO, Latin America and the Caribbean (Concurrently) General Manager, Asuncion Liaison Office</p> <p>April 2017     Senior Vice President (Riji) of Mitsubishi Corporation Regional CEO, Latin America and the Caribbean, Sao Paulo, Brasil (Concurrently) President, Mitsubishi Corporation do Brasil, S.A. (Concurrently) General Manager, Asuncion Liaison Office</p> <p>April 2018     Senior Vice President (Shikko-Yakuin) of Mitsubishi Corporation Regional CEO, Latin America and the Caribbean, Sao Paulo, Brasil (Concurrently) President, Mitsubishi Corporation do Brasil, S.A. (Concurrently) General Manager, Asuncion Liaison Office</p> <p>April 2019     Executive Vice President, Group CEO, Industrial Infrastructure Group of Mitsubishi Corporation</p> <p>April 2022     Executive Vice President, Group CEO, Power Solution Group, and Power &amp; Retail DX Task Force Leader of Mitsubishi Corporation</p> <p>April 2024     Deputy President of Mitsubishi HC Capital Inc. (the Company) Concurrently served as Executive Officer of the Company</p> <p>June 2024     Representative Director, Deputy President of the Company (incumbent) Concurrently serves as Executive Officer of the Company (incumbent)</p>	11,700 shares
<p>Reasons for proposing the candidate as Director</p> <p>Since June 2024, Mr. Aiichiro Matsunaga has served as Representative Director, Deputy President of the Company, assisting the President across all aspects of operations based on his management experience at a major Japanese general trading company. He has sufficient experience and knowledge to assume business management of the Company as it expands globally. We expect him to contribute to the Company's sustainable growth and improvement of corporate value over the medium to long term as an Executive Director, and are therefore reappointing him as a candidate for Director.</p>			
Attendance at Board of Directors meetings (FY2025): 15 out of 15 times (100%)			

Number	Candidate's Name (Date of Birth)	Career Summary, Position, Responsibility and Representative Status in other Companies	Number of Company's Shares owned
4	<p style="text-align: center;"><u>Reappointment</u></p> <p style="text-align: center;">Kazumi Anei (September 18, 1960)</p>	<p>April 1985    Joined Hitachi Leasing Corp. (currently the Company)</p> <p>April 2003    General Manager of Sales Dept. II, Kansai Corporate Sales Branch, Kansai Sales Division of Hitachi Capital Corporation (Hitachi Capital)</p> <p>April 2005    Head of Kansai Corporate Sales Branch, Kansai Sales Division of Hitachi Capital</p> <p>April 2010    Head of Kanagawa Sales Division of Hitachi Capital</p> <p>April 2014    Corporate Officer, Head of Corporate Business Division, and Co-Head of Account Sales Promotion Division of Hitachi Capital</p> <p>April 2016    Executive Officer, Head of Corporate Business Division, Corporate Sales &amp; Marketing Group, and Head of Service Business Division of Hitachi Capital</p> <p>April 2018    Vice President and Executive Officer, Co-Head of Corporate Sales &amp; Marketing Group, in charge of Japan, and Head of Environment and Energy Business, Corporate Business Division, Customer E&amp;E Business Division of Hitachi Capital</p> <p>April 2020    Senior Vice President and Executive Officer, Chief Marketing Officer, and Head of Business Enhancement Division (in charge of Europe and the Americas) of Hitachi Capital</p> <p>April 2021    Director, Senior Managing Executive Officer of Mitsubishi HC Capital Inc. (the Company)</p> <p>May 2021    Director, Deputy President of the Company (incumbent) Concurrently serves as Executive Officer of the Company (incumbent)</p>	<p style="text-align: center;">65,700 shares</p> <p style="text-align: center;">Potential shares: 55,600</p>
<p>Reasons for proposing the candidate as Director</p> <p>Mr. Kazumi Anei served as Executive Officer from 2016 and CMO (Chief Marketing Officer) from 2020 of Hitachi Capital Corporation, and since 2021, has overseen the Customer Solutions Unit as Director, Deputy President of the Company, assisting the President. He has sufficient experience and knowledge to assume business management of the Company as it expands globally. We expect him to contribute to the Company's sustainable growth and improvement of corporate value over the medium to long term as an Executive Director and are therefore reappointing him as a candidate for Director.</p>			
<p>Attendance at Board of Directors meetings (FY2025): 15 out of 15 times (100%)</p>			
<p>Note: The number of potential shares represents the number of shares to be issued upon exercise of share acquisition rights granted in the past under the stock-based compensation stock option plan.</p>			

Number	Candidate's Name (Date of Birth)	Career Summary, Position, Responsibility and Representative Status in other Companies	Number of Company's Shares owned
5	<div data-bbox="316 667 528 701" style="border: 1px solid black; padding: 2px;">New Appointment</div> <p data-bbox="347 748 496 853">Kazuyoshi Kawakami June 9, 1969</p>	<p data-bbox="544 338 1082 371">April 1992    Joined Mitsubishi Corporation</p> <p data-bbox="544 383 1265 443">June 2000    Seconded to Mitsubishi Development Pty Ltd., Sydney</p> <p data-bbox="544 454 1238 515">October 2002    CFO (Chief Financial Officer) of Mitsubishi Development Pty Ltd., Sydney</p> <p data-bbox="544 526 1222 586">September 2005    Treasurer Office of Mitsubishi Corporation</p> <p data-bbox="544 598 1233 631">February 2010    Controller Office of Mitsubishi Corporation</p> <p data-bbox="544 642 1201 703">July 2013    Managing Director &amp; CEO of Mitsubishi Corporation Finance PLC., London</p> <p data-bbox="544 714 1270 882">September 2017    CAO (Chief Administrative Officer) &amp; CFO of Mitsubishi Corporation International (Europe) Plc. (Concurrently) Regional Head for Europe &amp; Africa, Corporate Staff Section, London</p> <p data-bbox="544 893 1281 987">April 2019    General Manager, Industrial Infrastructure Group Administration Department of Mitsubishi Corporation</p> <p data-bbox="544 999 1142 1032">April 2023    Treasurer of Mitsubishi Corporation</p> <p data-bbox="544 1043 1259 1104">April 2024    Senior Vice President, Treasurer of Mitsubishi Corporation</p> <p data-bbox="544 1115 1262 1176">April 2026    Managing Executive Officer of Mitsubishi HC Capital Inc. (incumbent)</p>	0 shares
<p data-bbox="304 1205 852 1238">Reasons for proposing the candidate as Director</p> <p data-bbox="304 1249 1430 1464">Based on his experience as CFO (Chief Financial Officer) of overseas subsidiaries at a major Japanese general trading company, Mr. Kazuyoshi Kawakami was appointed Managing Executive Officer of the Company in April 2026. He is currently in charge of the Treasury &amp; Accounting Division and Corporate &amp; Strategic Planning Division. He has experience and knowledge in the Company's corporate divisions primarily in the field of finance. We expect him to contribute to the Company's sustainable growth and improvement of corporate value over the medium to long term as an Executive Director, and are therefore appointing him as a new candidate for Director.</p>			

Number	Candidate's Name (Date of Birth)	Career Summary, Position, Responsibility and Representative Status in other Companies	Number of Company's Shares owned
6	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">New Appointment</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Outside Director</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Independent</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Director</div> <p>Hiroyasu Nakata (August 29, 1951)</p>	<p>April 1977 Completed the legal apprentice course at the Legal Training and Research Institute of the Supreme Court of Japan Admitted to the bar (Daini Tokyo Bar Association) (until March 1990)</p> <p>April 1990 Associate Professor at Faculty of Law and Economics, Chiba University</p> <p>June 1993 Professor at Faculty of Law and Economics, Chiba University</p> <p>April 1995 Professor at Faculty of Law, Hitotsubashi University</p> <p>April 2008 Professor at The University of Tokyo Graduate Schools for Law and Politics and The University of Tokyo Faculty of Law</p> <p>April 2015 Emeritus Professor of Hitotsubashi University</p> <p>April 2017 Professor at Waseda Law School</p> <p>June 2017 Emeritus Professor of The University of Tokyo</p> <p>June 2018 Corporate Auditor of Mitsubishi UFJ Lease &amp; Finance Company Limited (currently the Company)</p> <p>April 2021 Director of the Company</p> <p>June 2024 Director, Audit &amp; Supervisory Committee Member of the Company (incumbent)</p> <p>(Important Status in other Companies)</p> <p>-</p>	5,000 shares
Reasons for proposing the candidate as Director and roles expected of the candidate			
<p>Mr. Hiroyasu Nakata has contributed to appropriate decision making and supervision of overall management by the Board of Directors, as well as to neutral and objective audits as a Director who is an Audit &amp; Supervisory Committee Member. As a legal specialist who has served as a lawyer and a university professor, Mr. Hiroyasu Nakata possesses advanced knowledge of the law. He also has experience in the investigation and deliberation of key issues related to legal affairs, having served as an Expert Committee Member of the Legislative Council of the Ministry of Justice. We have determined that, by leveraging the above knowledge and experience, he is expected to contribute to appropriate decision-making by the Board of Directors and supervision of overall management as an independent Outside Director. We are therefore appointing him as a new candidate for Director. We expect him to contribute to appropriate decision-making and supervision of overall management by the Board of Directors from an objective perspective independent of executive management responsible for business execution, and to contribute to the improvement of the soundness, transparency, and fairness of the Company's management as a member of the Governance Committee, Nomination Committee, and Compensation Committee.</p>			
Supplementary information on independence			
<p>Mr. Nakata has satisfied the "Independence Standards for Outside Directors" (page 27) set forth by the Company.</p> <p>There is no current or past trade or other relationship between the Company and Mr. Nakata and, therefore, there would be no effect on his independence.</p>			
Attendance at Board of Directors meetings (FY2025): 15 out of 15 times (100%)			
Term of office as an Outside Director: 5 years and 3 months			

Number	Candidate's Name (Date of Birth)	Career Summary, Position, Responsibility and Representative Status in other Companies	Number of Company's Shares owned
7	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">New Appointment</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Outside Director</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Independent</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Director</div> <p style="text-align: center;">Junko Takata December 28, 1968</p>	<p>April 1991      Joined Asahi Glass Co., Ltd. (currently AGC Inc.)</p> <p>December 2009      Senior Director, Head of Marketing of DHL Japan, Inc.</p> <p>April 2017      General Manager, Global Business Planning Office of Hitachi Transport System, Ltd. (HTS, currently LOGISTEED, Ltd.)</p> <p>April 2018      Director, General Manager of Global Operations Support Office of HTS</p> <p>April 2020      Senior Director, Deputy General Manager of Global Business Management Headquarters of HTS</p> <p>January 2022      Senior Director, Deputy General Manager of Global Business Management Headquarters and Chief Executive of North America Region of HTS</p> <p>April 2022      Executive Officer, General Manager of Global Business Management Headquarters, General Manager of Authorized Economic Operator (AEO) &amp; Corporate Export Regulation Office, and Chief Executive of North America Region of HTS</p> <p>(Important Status in other Companies)</p> <p style="text-align: center;">-</p>	3,000 shares
<p>Reasons for proposing the candidate as Director and roles expected of the candidate</p> <p>As a Senior Director of DHL Japan Co., Ltd., she oversaw all marketing and public relations operations. Subsequently, as an Executive Officer of Hitachi Transport System, Ltd., she managed the company's overseas operations while also serving concurrently as a non-executive director at various domestic and international group companies, thereby gaining extensive experience in business development and management oversight both in Japan and abroad. We have determined that, by leveraging the above experience and knowledge gained from that experience, she is expected to contribute to appropriate decision-making by the Board of Directors and supervision of overall management as an independent Outside Director. We are therefore appointing her as a new candidate for Director.</p> <p>We expect her to contribute to appropriate decision-making and supervision of overall management by the Board of Directors from an objective perspective independent of executive management responsible for business execution, and to contribute to the improvement of the soundness, transparency, and fairness of the Company's management as a member of the Governance Committee, Nomination Committee, and Compensation Committee.</p>			
<p>Supplementary information on independence</p> <p>Ms. Takata has satisfied the "Independence Standards for Outside Directors" (page 27) set forth by the Company.</p> <p>She previously served as an Executive Officer of Hitachi Transport System, Ltd. (currently LOGISTEED, Ltd.) However, the transaction amount for fiscal 2025 between LOGISTEED, Ltd. and the Group was less than 1% of consolidated revenues of the Company. Therefore, such relationship would not affect his independence.</p>			

Number	Candidate's Name (Date of Birth)	Career Summary, Position, Responsibility and Representative Status in other Companies	Number of Company's Shares owned
8	<div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Reappointment</div> <div style="border: 1px solid black; padding: 2px; width: fit-content; margin-bottom: 5px;">Outside Director</div> <p style="margin-top: 10px;">Shota Kondo (September 27, 1967)</p>	<p>April 1991    Joined Mitsubishi Corporation</p> <p>May 2013    General Manager, Russia Business Dept., Natural Gas Business Div. of Mitsubishi Corporation</p> <p>April 2016    General Manager, Shale Gas Business Dept., Natural Gas Business Div. of Mitsubishi Corporation</p> <p>April 2017    General Manager, Canada Oil &amp; Gas Business Dept., Energy Resources Div. B of Mitsubishi Corporation</p> <p>April 2019    General Manager, Houston Branch of Mitsubishi Corporation (Americas) (Concurrently) General Manager, Houston Branch of Mitsubishi International Corporation</p> <p>April 2020    General Manager, Natural Gas Group CEO Office of Mitsubishi Corporation</p> <p>April 2021    Senior Vice President, General Manager, Natural Gas Group CEO Office of Mitsubishi Corporation</p> <p>April 2022    Senior Vice President, General Manager, Corporate Strategy &amp; Planning Dept. of Mitsubishi Corporation</p> <p>April 2024    Executive Vice President, Group CEO, Smart- Life Creation Group of Mitsubishi Corporation (incumbent)</p> <p>May 2024    Director of Lawson, Inc. (incumbent)</p> <p>June 2024    Director of OK Corporation (incumbent)</p> <p>June 2024    Director of Mitsubishi HC Capital Inc. (the Company) (incumbent)</p> <p>April 2026    Director of Mitsubishi Shokuhin Co., Ltd. (incumbent)</p> <p>(Important Status in other Companies) Executive Vice President, Group CEO, Smart-Life Creation Group of Mitsubishi Corporation Director of Lawson, Inc. Director of OK Corporation Director of Mitsubishi Shokuhin Co., Ltd.</p>	0

<p>Reasons for proposing the candidate as Director and roles expected of the candidate</p> <p>At Mitsubishi Corporation, Mr. Shota Kondo has held various positions including Head of the CEO Office of the Natural Gas Group and General Manager of the Corporate Strategy &amp; Planning Department, with experience including an assignment in the US. He concurrently serves as CEO of the Smart-Life Creation (S.L.C.) Group. As he is expected to contribute to appropriate decision-making and supervision of overall management by the Board of Directors from a practical perspective as an Outside Director by leveraging his management experience at Mitsubishi Corporation and his insight into domestic and international business, we are reappointing him as a candidate for Director.</p> <p>Based on the above, we expect him to contribute to appropriate decision-making and supervision of overall management by the Board of Directors as well as to the improvement of the soundness, transparency, and fairness of the Company's management as a member of the Governance Committee, Nomination Committee, and Compensation Committee.</p>
<p>Supplementary information on independence</p> <p>As Mr. Kondo concurrently serves as Executive Vice President of Mitsubishi Corporation, a major shareholder of the Company, he is not designated as an independent Director. Mitsubishi Corporation is an important business partner for the Company and the Company expects to effectively utilize his advice as someone who has served as a chief of business areas of collaboration between Mitsubishi Corporation and the Company. We deem that this will lead to the improvement of the Company's corporate value and contribute to the enhancement of the interests of all shareholders including minority shareholders.</p> <p>In addition, the Company's Board of Directors has determined that, in the event a proposal involving a conflict of interest between the Company and Mitsubishi Corporation is submitted, Mr. Kondo shall not participate in the deliberation or resolution of such matters. Mr. Kondo has also expressed his intention to perform his duties as a Director in the interest of the Company, rather than on behalf of any particular shareholder.</p>
<p>Attendance at Board of Directors meetings (FY2025): 14 out of 15 times (93%)</p>
<p>Term of office as an Outside Director: 2 years and 0 months</p>

- (Notes)
1. There are no special interests between each candidate and the Company.
  2. Mr. Hiroyasu Nakata, Ms. Junko Takata, and Mr. Shota Kondo are appointed as candidates for Outside Director provided for in Article 2, Paragraph 3, Item 7 of the Regulation for Enforcement of the Companies Act.
  3. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into agreements (Liability Limitation Agreements) with Mr. Takahiro Yanai, Mr. Hiroyasu Nakata, and Mr. Shota Kondo to limit their liability for damages, to the extent of the minimum amount of liability provided for under laws and regulations, if the requirements provided for under laws and regulations are met with respect to the liability for damages under Article 423, Paragraph 1 of the Companies Act. If this item of business is approved, the Company plans to renew these agreements without making changes to their contents, and to newly conclude an agreement with Ms. Junko Takata that has the same content as this agreement.
  4. The Company has concluded a directors and officers liability insurance agreement provided for in Article 430, Paragraph 3, Item 1 of the Companies Act with an insurance company. In the event of a claim for damages submitted by a shareholder or a third party, etc., said insurance agreement shall cover damages including compensation for damages and legal expenses to be borne by the insured parties. The candidates for Director in this item of business are to be included as insured parties in said insurance agreement. The agreement is to be renewed with the same contents when the agreement is next up for renewal.
  5. The Company has registered Mr. Hiroyasu Nakata with the Tokyo Stock Exchange as independent officer, and if this item of business is approved, the Company will continue to register said candidate with said stock exchange. The Company plans to register Ms. Junko Takata with the Tokyo Stock Exchange as independent officer.
  6. Mr. Hiroyasu Nakata has not been involved in corporate management in any way other than assuming office as Outside Director or Outside Corporate Auditor; however, we believe that he will be able to properly perform his duties as Outside Director for the reasons stated in "Reasons for proposing the candidate as Director and roles expected of the candidate."

■ Opinions of the Audit & Supervisory Committee

The Audit & Supervisory Committee has reviewed the election and compensation of Directors (excluding Directors who are Audit & Supervisory Committee Members) based on deliberations of the Board of Directors and its advisory bodies, the Nomination Committee and the Compensation Committee.

As a result, the Committee has determined that the procedures for electing the candidates are appropriate, and that each candidate is qualified in accordance with the Company's Director Selection Standards, etc.

The Committee has also determined that the procedures and content with respect to determining the compensation of each Director (excluding Directors who are Audit & Supervisory Committee Members) are appropriate.

**Second Item of Business** Election of 4 (Four) Directors who are Audit & Supervisory Committee Members

The terms of office of all 4 (four) Directors who are Audit & Supervisory Committee members will expire at the close of this Meeting. Accordingly, you are hereby requested to newly elect 4 (four) Directors who are Audit & Supervisory Committee Members (the term of office: 2 years). The Company has already obtained approval from the Audit & Supervisory Committee with respect to the proposal of this item of business.

Number	Candidate's Name (Date of Birth)	Career Summary, Position, Responsibility and Representative Status in other Companies	Number of Company's Shares owned
1	<p><u>Reappointment</u></p> <p>Yoshitaka Shiba (July 25, 1961)</p>	<p>April 1986      Joined The Tokai Bank, Ltd. (currently MUFG Bank, Ltd.)</p> <p>May 2009      General Manager, Kibafukagawa Commercial Banking Office of The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p>June 2012      Executive Officer and General Manager, Credit Division of The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p>May 2014      Executive Officer and General Manager, Internal Audit &amp; Credit Examination Division of The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p>May 2016      Managing Executive Officer, in charge of corporate banking offices and branches in Central Region of Japan of The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p>July 2018      Managing Executive Officer, Regional Head, Commercial Banking Offices and Branches in Central Region of Japan of MUFG Bank, Ltd.</p> <p>April 2020      Senior Managing Corporate Executive, Group CAO, and Managing Director, Head of Internal Audit Division of Mitsubishi UFJ Financial Group, Inc.</p> <p>April 2024      Managing Executive Officer of Mitsubishi UFJ Financial Group, Inc.</p> <p>May 2024      Advisor of the Company</p> <p>June 2024      Director, Audit &amp; Supervisory Committee Member of the Company (incumbent)</p>	3,700 shares
<p>Reasons for proposing the candidate as Director who is an Audit &amp; Supervisory Committee Member</p> <p>Based on his management experience at a major Japanese financial institution as Group CAO, etc., Mr. Yoshitaka Shiba has contributed to ensuring the soundness of the Company's management since June 2024 as a Director who is also an Audit &amp; Supervisory Committee Member. As he is expected to contribute to appropriate decision-making, supervision of overall management, and neutral and objective auditing by the Board of Directors by leveraging the above experience and knowledge, we are reappointing him as a candidate for Director, Audit &amp; Supervisory Committee Member.</p>			
<p>Attendance at Board of Directors meetings (FY2025): 15 out of 15 times (100%) Attendance at Audit &amp; Supervisory Committee meetings (FY2025): 14 out of 14 times (100%)</p>			

Number	Candidate's Name (Date of Birth)	Career Summary, Position, Responsibility and Representative Status in other Companies	Number of Company's Shares owned
2	<p style="text-align: center;"> <span style="border: 1px solid black; padding: 2px;">Reappointment</span>  <span style="border: 1px solid black; padding: 2px;">Outside Director</span>  <span style="border: 1px solid black; padding: 2px;">Independent</span>  <span style="border: 1px solid black; padding: 2px;">Director</span> </p> <p>Hiroko Kaneko (March 28, 1958)</p>	<p>April 1980     Joined The Sapporo Television Broadcasting Co., Ltd.</p> <p>October 1989     Joined Ota Showa Audit Corporation (currently Ernst &amp; Young ShinNihon LLC)</p> <p>February 1993     Registered as certified public accountant</p> <p>May 2007     Partner, ERNST &amp; YOUNG SHINNIHON (currently Ernst &amp; Young ShinNihon LLC)</p> <p>July 2010     Senior Partner, Ernst &amp; Young ShinNihon LLC</p> <p>April 2018     Professor at Waseda Graduate School of Accountancy</p> <p>June 2018     Audit &amp; Supervisory Board Member, The Shoko Chukin Bank, Ltd.</p> <p>June 2019     Director of Kanagawa Chuo Kotsu Co., Ltd.</p> <p>June 2020     Corporate Auditor of Mitsubishi UFJ Lease &amp; Finance Company Limited (currently the Company)</p> <p>February 2021     Member of Business Accounting Council, Financial Services Agency (incumbent)</p> <p>April 2021     Director, Audit &amp; Supervisory Committee Member of Mitsubishi HC Capital Inc. (the Company) (incumbent)</p> <p>March 2022     Member of the Board, The Yokohama Rubber Co., Ltd.</p> <p>June 2022     Director (Audit &amp; Supervisory Committee Member), Kanagawa Chuo Kotsu Co., Ltd.</p> <p>June 2023     Audit &amp; Supervisory Board Member of Development Bank of Japan Inc. (incumbent)</p> <p>June 2023     Audit &amp; Supervisory Board Member of Shin-Etsu Chemical Co., Ltd. (incumbent)</p> <p>(Important Status in other Companies)  Outside Audit &amp; Supervisory Board Member, Development Bank of Japan Inc.  Audit &amp; Supervisory Board Member of Shin-Etsu Chemical Co., Ltd.</p>	5,000 shares
<p>Reasons for proposing the candidate as Director who is an Audit &amp; Supervisory Committee Member</p> <p>Ms. Hiroko Kaneko possesses advanced knowledge of accounting, auditing, etc. with experience as a university professor researching accounting, auditing, disclosure, etc. and an accounting practitioner. She also has engaged in the development and improvement of systems for accounting, auditing, and internal control, and other initiatives as a member of the Business Accounting Council of the Financial Services Agency. Furthermore, she has experience supervising the operation and management of organizations, such as serving as a partner of major audit corporations and an outside director or outside auditor of listed companies. As she is expected to contribute to appropriate decision-making and supervision of overall management, and neutral and objective auditing by the Board of Directors as an independent Outside Director by leveraging the above knowledge and experience, we are reappointing her as a candidate for Director, Audit &amp; Supervisory Committee Member.</p>			

	<p>We expect her to contribute to appropriate decision-making and supervision of overall management by the Board of Directors from an objective perspective independent of executive management responsible for business execution as well as to the improvement of the soundness, transparency, and fairness of the management of the Company as a member of the Governance Committee, Nomination Committee, and Compensation Committee.</p>
	<p>Supplementary information on independence</p> <p>Ms. Kaneko has satisfied the “Independence Standards for Outside Directors” (page 27) set forth by the Company.</p> <p>She currently serves as an Audit &amp; Supervisory Board Member of the Development Bank of Japan Inc. and Shin-Etsu Chemical Co., Ltd., respectively. The transaction amount for fiscal 2025 between each of the companies and the Group was less than 1% of the consolidated revenue equivalents of each of these companies. Therefore, such a relationship would not affect her independence.</p>
	<p>Attendance at Board of Directors meetings (FY2025): 15 out of 15 times (100%)  Attendance at Audit &amp; Supervisory Committee meetings (FY2025): 14 out of 14 times (100%)</p>
	<p>Term of office as an Outside Director (Audit &amp; Supervisory Committee Member): 5 years and 3 months</p>

Number	Candidate's Name (Date of Birth)	Career Summary, Position, Responsibility and Representative Status in other Companies	Number of Company's Shares owned
3	<p style="text-align: center;"> <span style="border: 1px solid black; padding: 2px;">Reappointment</span>  <span style="border: 1px solid black; padding: 2px;">Outside Director</span>  <span style="border: 1px solid black; padding: 2px;">Independent</span>  <span style="border: 1px solid black; padding: 2px;">Director</span> </p> <p>Masayuki Saito (November 8, 1954)</p>	<p>April 1977    Joined Dainippon Ink and Chemicals, Incorporated (currently DIC Corporation)</p> <p>April 2008    Executive Officer, in Charge of Finance &amp; Accounting Div. of DIC Corporation</p> <p>June 2010    Director, Executive Officer, in Charge of Finance &amp; Accounting Div. of DIC Corporation</p> <p>April 2011    Director, Managing Executive Officer, in Charge of Finance &amp; Accounting Div. of DIC Corporation</p> <p>April 2012    Representative Director, Senior Managing Executive Officer, Assistant to President and CEO, and in Charge of Finance &amp; Accounting Div. of DIC Corporation</p> <p>April 2013    Representative Director, Senior Managing Executive Officer, Assistant to President and CEO, and in Charge of Finance &amp; Accounting Div. of DIC Corporation Chairman of the Supervisory Board, Sun Chemical Group Coöperatief U.A.</p> <p>January 2016    Representative Director, Executive Vice President, CFO, and Assistant to President and CEO of DIC Corporation</p> <p>January 2021    Chairman of the Board of Directors of DIC Corporation</p> <p>June 2022    Director, Audit &amp; Supervisory Committee Member of Mitsubishi HC Capital Inc. (the Company) (incumbent)</p> <p>March 2024    Advisor of DIC Corporation</p> <p>(Important Status in other Companies) -</p>	5,000 shares
<p>Reasons for proposing the candidate as Director who is an Audit &amp; Supervisory Committee Member</p> <p>Mr. Masayuki Saito served as General Manager of the Corporate Strategy &amp; Planning Department, the president of a subsidiary covering the Asian region, and General Manager of the Finance Department, and assisted the President and CEO as Representative Director and Executive Vice President at DIC Corporation. He also has experience supervising the overall management of the DIC Group as a Director and Chairman. As he is expected to contribute to appropriate decision-making, supervision of overall management, and neutral and objective auditing by the Board of Directors as an independent Outside Director by leveraging the above knowledge and experience, we are reappointing him as candidate for Director, Audit &amp; Supervisory Committee Member. We expect him to contribute to appropriate decision-making and supervision of overall management by the Board of Directors from an objective perspective independent of executive management responsible for business execution as well as to the improvement of the soundness, transparency, and fairness of the management of the Company as a member of the Governance Committee, Nomination Committee, and Compensation Committee.</p>			
<p>Supplementary information on independence</p> <p>Mr. Saito has satisfied the “Independence Standards for Outside Directors” (page 27) set forth by the Company.</p>			

	<p>He was previously an Advisor of DIC Corporation. However, the transaction amount for fiscal 2025 between DIC Corporation and the Group was less than 1% of consolidated revenues of the Company. Therefore, such relationship would not affect his independence.</p>
	<p>Attendance at Board of Directors meetings (FY2025): 15 out of 15 times (100%)  Attendance at Audit &amp; Supervisory Committee meetings (FY2025): 14 out of 14 times (100%)</p>
	<p>Term of office as an Outside Director (Audit &amp; Supervisory Committee Member): 4 years and 0 months</p>

Number	Candidate's Name (Date of Birth)	Career Summary, Position, Responsibility and Representative Status in other Companies	Number of Company's Shares owned
4	<p data-bbox="316 555 526 712"> <span style="border: 1px solid black; padding: 2px;">New Appointment</span>  <span style="border: 1px solid black; padding: 2px;">Outside Director</span>  <span style="border: 1px solid black; padding: 2px;">Independent</span>  <span style="border: 1px solid black; padding: 2px;">Director</span> </p> <p data-bbox="316 763 526 969">           Kayoko Kawamura            (July 12, 1964)            Note: Ms. Kayoko Kawamura's registered name is Kayoko Ishigami.         </p>	<p data-bbox="547 338 1286 1193">           April 1987    Joined IBM Japan, Ltd.            January 2006    Manager, Global Delivery Solution of IBM Japan, Ltd.            April 2008    Director, Head of Open System Development of IBM Japan, Ltd.            July 2009    Director, Head of Financial Service Delivery Application Management Service Delivery of IBM Japan, Ltd.            January 2012    Director, Head of Application Management Service Delivery of IBM Japan, Ltd.            July 2016    Director, Head of Sales, Technology Support Service of IBM Japan, Ltd.            January 2019    Director, Head of Business Consulting of Teradata Japan, Ltd.            April 2021    Director, Head of Business Consulting, Executive Officer of Teradata Japan, Ltd.            July 2021    Senior Director, Customer Support Services, Executive Officer of Teradata Japan, Ltd.            June 2024    Director of Mitsubishi HC Capital Inc. (the Company) (incumbent)            June 2025    Director of Rakuten Bank, Ltd. (incumbent)            (Important Status in other Companies)            Director of Rakuten Bank, Ltd.         </p>	900 shares
<p data-bbox="308 1216 1342 1272">Reasons for proposing the candidate as Director who is an Audit &amp; Supervisory Committee Member and roles expected of the candidate</p> <p data-bbox="308 1283 1433 1373">Ms. Kawamura has contributed to appropriate decision making and supervision of overall management by the Board of Directors as a Director who is not an Audit &amp; Supervisory Committee Member.</p> <p data-bbox="308 1384 1433 1507">Ms. Kayoko Kawamura has experience and knowledge in digital transformation (DX), having held positions such as systems engineer and head of application development for financial institutions at IBM Japan, Ltd., and also serves as an Executive Officer at Teradata Japan, Ltd., where she is primarily responsible for supporting DX initiatives for client companies.</p> <p data-bbox="308 1518 1433 1641">We expect her to use the above mentioned experience and knowledge to contribute to appropriate decision making and supervision of overall management by the Board of Directors an independent Outside Director, as well as to neutral and objective audits. We are therefore appointing her as a new candidate for Director, Audit &amp; Supervisory Committee Member.</p> <p data-bbox="308 1653 1433 1798">We expect her to contribute to appropriate decision-making by the Board of Directors, supervision of overall management, and neutral and objective audits from an objective perspective independent of executive management responsible for business execution, and to contribute to the improvement of the soundness, transparency, and fairness of the Company's management as a member of the Governance Committee, Nomination Committee, and Compensation Committee.</p>			
<p data-bbox="308 1816 818 1843">Supplementary information on independence</p> <p data-bbox="308 1854 1439 1910">Ms. Kawamura has satisfied the "Independence Standards for Outside Directors" (page 27) set forth by the Company.</p> <p data-bbox="308 1921 1417 2045">She was previously an Executive Officer of Teradata Japan, Ltd. However, there is no significant trade or other relationship between the Group and Teradata Japan, Ltd. She is currently a Director of Rakuten Bank, Ltd. However, there is no significant trade or other relationship between the Group and Rakuten Bank, Ltd. Therefore, there would be no effect on her independence.</p>			

	Attendance at Board of Directors meetings (FY2025): 15 out of 15 times (100%)
	Term of office as an Outside Director (Audit & Supervisory Committee Member): 2 years and 0 months

- (Notes)
1. There are no special interests between each candidate and the Company.
  2. Ms. Hiroko Kaneko, Mr. Masayuki Saito, and Ms. Kayoko Kawamura are appointed as candidates for Outside Director provided for in Article 2, Paragraph 3, Item 7 of the Regulation for Enforcement of the Companies Act.
  3. Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company has entered into agreements (Liability Limitation Agreements) with Mr. Yoshitaka Shiba, Ms. Hiroko Kaneko, Mr. Masayuki Saito, and Ms. Kayoko Kawamura to limit their liability for damages, to the extent of the minimum amount of liability provided for under laws and regulations, if the requirements provided for under laws and regulations are met with respect to the liability for damages under Article 423, Paragraph 1 of the Companies Act. If this item of business is approved, the Company plans to renew these agreements without making changes to their contents.
  4. The Company has concluded a directors and officers liability insurance agreement provided for in Article 430, Paragraph 3, Item 1 of the Companies Act with an insurance company. In the event of a claim for damages submitted by a shareholder or a third party, etc., said insurance agreement shall cover damages including compensation for damages and legal expenses to be borne by the insured parties. The candidates for Director in this item of business are to be included as insured parties in said insurance agreement. The agreement is to be renewed with the same contents when the agreement is next up for renewal.
  5. The Company has registered Ms. Hiroko Kaneko, Mr. Masayuki Saito, and Ms. Kayoko Kawamura with the Tokyo Stock Exchange as independent officers, and if this item of business is approved, the Company will continue to register said candidates with said stock exchange.
  6. Ms. Hiroko Kaneko has not been involved in corporate management in any way other than by assuming office as Outside Director or Outside Corporate Auditor.; however, we believe that she will be able to properly perform her duties as Outside Director (Audit & Supervisory Committee Member) for the reasons stated in “Reasons for proposing the candidate as Director who is an Audit & Supervisory Committee Member and roles expected of the candidate.”

<Reference>

● The Company's Selection Standards for Directors

1. Directors and Audit & Supervisory Committee Members should have the mental and physical soundness sufficient to execute business.
2. Directors and Audit & Supervisory Committee Members should be persons who are well respected, possess excellent integrity, and hold themselves to high ethical standards.
3. Directors and Audit & Supervisory Committee Members should have a law-abiding mentality.
4. Directors and Audit & Supervisory Committee Members should be expected to make objective judgments regarding management and have excellent insight and perspicacity.
5. It is reasonable to consider that the candidates will help strengthen the functions of the Board of Directors in view of their knowledge, experience, capabilities, and similar factors.
6. In addition to 1. to 5. above, candidates for Outside Directors should (i) have experience, achievements, and knowledge in their fields of specialization, (ii) be able to contribute to the implementation of appropriate decision-making and management supervision of the Board of Directors, and (iii) be expected to secure the time necessary to fulfill their duties.
7. Candidates for reappointment should have performed roles expected of them during each of their previous assignments.

● Independence Standards for Outside Directors

The Company shall judge the independence of Outside Directors by confirming if they fall under any of the following items (1) through (6) at any time in the past three fiscal years, and considering if the individual is independent objectively and substantially from multiple perspectives, assuming that they are meeting the requirements of independent Directors/auditors specified by financial instruments exchanges in Japan, such as the Tokyo Stock Exchange.

- (1) A major shareholder (i.e., a shareholder holding 10% or more of the total voting rights) of the Company or an executive thereof (\*1)
- (2) An executive of a lender of the Company that exceeds the Company's standard (\*2)
- (3) An executive of a business partner of the Company that exceeds the Company's standard (\*3)
- (4) A consultant, attorney-at-law, certified public accountant, or other person who provides professional services and who receives more than 10 million yen per fiscal year in monetary or other assets from the Company, excluding officers' remuneration
- (5) A representative partner or partner of the Company's Accounting Auditor
- (6) A person who belongs to an association which receives donations from the Company exceeding a certain amount (\*4)

- (\*1) An executive refers to an executive director, executive officer, or other employee.  
(\*2) A lender that exceeds the Company's standard refers to a lender from whom the amount the Company has borrowed exceeds 2% of the consolidated total assets of the Company.  
(\*3) A business partner that exceeds the Company's standard refers to a business partner whose dealings with the Company have a value exceeding 2% of the consolidated net sales of the Company or of the relevant business partner.  
(\*4) Donations exceeding a certain amount refers to donations exceeding 10 million yen per fiscal year.

Even if a candidate qualifies under any of items (1) through (6) above, if there are special circumstances to designate the relevant candidate as an Independent Director/Auditor and he/she is judged to be substantially independent, and is to be registered as an Independent Director/Auditor with a financial instruments exchange in Japan, such as the Tokyo Stock Exchange, the reason for the candidate's eligibility shall be explained and disclosed at the time of registration and in the reference documents for a general shareholders meeting concerning the agenda of the election of the candidate as an Outside Director or Audit & Supervisory Committee Member.

### Third Item of Business

Revision of the Maximum Amount of Funds to be Contributed to the Trust for the Performance-Based Stock Compensation Plan for Directors Excluding Directors who are Audit & Supervisory Committee Members (Excluding Non-executive Directors and Non-residents in Japan), and Executive Officers, etc. (Excluding Non-residents in Japan)

#### Reasons for the Proposal and for Deeming the Proposed Compensation Reasonable

- (1) The Company launched the new Medium-term Management Plan for FY2026- FY2028 (the “2028 MTMP”) in April 2026. In the 2028 MTMP, the Company has set improving capital efficiency as its top priority target and aim to accelerate the enhancement of its corporate value by improving profitability. The Company has reviewed its executive compensation scheme in order to steadily implement these management strategies.
- (2) As part of this review, the Company decided to set the level of compensation to be appropriate with respect to the roles and responsibilities of each officer based on market levels, and to increase the proportion of performance-based stock compensation in executive compensation from 18.75% to 25% as an incentive for achieving the 2028 MTMP.
- (3) Consequently, on the condition that this proposal is approved and adopted as originally proposed, the Company will revise and continue the upper limit of funds contributed to the trust (the “maximum trust contribution amount”) related to the performance-based stock compensation system (the “Stock Compensation Plan”).

#### [Revision of the maximum trust contribution amount]

	Current (Note)	After Revision
Total of three business years	¥2.4 billion	¥4.2 billion
(Annual amount)	(¥0.8 billion)	(¥1.4 billion)

(Note) At its 52nd Annual General Meeting of Shareholders held on June 27, 2023, the Company received approval for the introduction of the Stock Compensation Plan, which utilizes a trust and applies to Directors excluding Directors who are Audit & Supervisory Committee Members (excluding non-executive Directors and non-residents in Japan) and Executive Officers, etc. (excluding non-residents in Japan) (hereinafter collectively referred to as “Directors, etc.”). The Stock Compensation Plan remains in effect to date.

- (4) The Stock Compensation Plan is highly linked to the Company’s medium- to long-term performance and is a transparent and objective executive compensation system. The revision of the maximum trust contribution amount is necessary and reasonable for determining individual compensation for Directors, etc., and therefore, the Board of Directors, based on the deliberations of the Compensation Committee, considers this revision appropriate.

## (Reference) About the Stock Compensation Plan

### (1) Outline of the Stock Compensation Plan

The Stock Compensation Plan is a stock compensation plan that utilizes a trust whose beneficiaries are the Directors, etc. who satisfy the beneficiary requirements (the “BIP Trust”) in delivering and paying Company shares and the cash equivalent of Company shares (the “Company Shares, etc.”) to the Directors, etc. based on factors such as the level of performance achieved relative to the targets of the Company’s Medium-term Management Plan (the “Delivery, etc.”).

The amount of compensation for Directors, etc. attributable to the fiscal years corresponding to the period of the Company’s Medium-term Management Plan is contributed to the trust, and Company shares are acquired through the trust (the fiscal years corresponding to the period of the Medium-term Management Plan referred to as the “Target Period”; The initial Target Period will be the three fiscal years from the fiscal year ending March 31, 2027 to the fiscal year ending March 31, 2029).

\* The underlined text constitutes revisions being proposed at this General Meeting of Shareholders

1) People eligible for the Delivery, etc. of the Company Shares, etc. subject to the Stock Compensation Plan (Note)	<ul style="list-style-type: none"><li>• The Company’s Directors excluding Directors who are Audit &amp; Supervisory Committee Members (excluding Non- Executive Directors and non-residents in Japan)</li><li>• The Company’s Executive Officers, etc. (excluding non-residents in Japan)</li></ul>
2) Maximum trust contribution amount	<ul style="list-style-type: none"><li>• <u>Total of ¥4.2 billion</u> for the initial Target Period of three fiscal years (Amount calculated by multiplying annual amount of <u>¥1.4 billion</u> by the number of fiscal years in the Target Period)</li></ul>
3) The maximum number of Company shares for the Delivery, etc. to the Directors, etc. and the method for the BIP Trust to acquire the Company shares	<ul style="list-style-type: none"><li>• Total of 4,650 thousand shares for the initial Target Period of three fiscal years (Number of shares calculated by multiplying annual amount of 1,550 thousand shares by the number of fiscal years in the Target Period)</li><li>• The Company shares will not be diluted as they will be acquired from the stock market</li></ul>
4) Claw-back Clause, etc.	<ul style="list-style-type: none"><li>• In the event that serious unlawful conduct by a Director, etc. has been identified, points that have already been granted to such Director, etc. and share conversion points may be confiscated (malus), and demand may be made to reclaim money equivalent to the Company Shares, etc. that have already been delivered (claw-back)</li></ul>
5) Treatment of voting rights and dividends with respect to the Company shares held in the BIP Trust	<ul style="list-style-type: none"><li>• Voting rights shall not be exercised to ensure neutrality to management of the Company</li><li>• Dividends will be received by the BIP Trust and used to cover trust fees and other trust expenses</li></ul>

(Note) The number of the Company’s Directors who are eligible under the Stock Compensation Plan excluding Directors who are Audit & Supervisory Committee Members (excluding non-Executive Directors and non-residents in Japan) will be 4, subject to the resolution for approval of the first item of business, “Election of 8 (Eight) Directors (Excluding Directors who are Audit & Supervisory Committee Members),” as originally proposed.

The Stock Compensation Plan is applicable to Executive Officers, etc. and the amount of the compensation based on the Stock Compensation Plan includes the compensation for the Executive Officers, etc. However, considering the possibility of such Executive Officers, etc. newly taking office as a Director during the Target Period of the BIP Trust, we seek approval for this item of business regarding the aggregate amount of compensation based on the Stock Compensation Plan as compensation for Directors, etc.

(2) Maximum trust contribution amount, etc.

For the three fiscal years of the initial Target Period, the Company will contribute a total maximum amount of funds of ¥4.2 billion (an amount calculated by multiplying ¥1.4 billion per year by the number of fiscal years in the Target Period for each Target Period) as compensation for Directors, etc., and will establish the BIP Trust.

With respect to renewal of the Target Period, moreover, the Company will extend the trust term of the BIP Trust in accordance with the renewed Target Period by amending the trust agreement and setting up an additional trust. Each time the trust term of the BIP Trust is extended, the Company will make additional contributions within the amount calculated by multiplying an annual amount of ¥1.4 billion by the number of fiscal years in the Target Period. However, if Company shares or cash remain in the BIP Trust as of the end of the trust term prior to extension when making such additional contributions, the total of the amount of such remaining shares, etc. and the amount of funds additionally contributed by the Company shall be within the amount calculated by multiplying an annual amount of ¥1.4 billion by the number of fiscal years in the Target Period.

(3) Method of calculating the number of Company shares for the Delivery, etc. to the Directors, etc. and the maximum number thereof

The number of Company shares for the Delivery, etc. to the Directors, etc. (including the shares subject to cash conversion) under the Stock Compensation Plan will be determined based on the share conversion points to be calculated by multiplying the accumulative points for the Target Period to be granted corresponding to the position and the term of office on the last day of each fiscal year of the Target Period by the performance-linked factor.

The maximum number of aggregate points granted to the Directors, etc. shall be 1,550 thousand points per fiscal year. The performance-linked factor is determined in the range of 0% to 150% based on factors such as levels of achievement relative to targets with respect to corporate performance indicators, etc. for the final fiscal year of the Target Period (including, (i) ROE, (ii) ROA, (iii) net income attributable to owners of the parent, (iv) TSR<sup>\*1</sup> growth rate relative to TOPIX, which were approved in 2023, along with the newly included (v) GHG emissions vs. FY2019 (Scope 1, 2), and (vi) MHC engagement<sup>\*2</sup>, for the initial Target Period). One Company share shall be delivered per point (fractions of less than one point will be rounded down).

However, in the case of a stock split, reverse stock split, or other events concerning the Company Shares carried out during the trust term, the maximum number of points and shares to be delivered will be adjusted in accordance with the relevant stock split ratio, reverse stock split ratio, etc.

\*1 Total shareholder return

\*2 The percentage of organizations whose employee engagement survey results meet a predefined high standard (organizations of which more than half of respondents gave a positive answer to questions regarding initiative and diversity)

(4) Method and timing for the Delivery, etc. of Company Shares, etc. to Directors, etc.

After the Target Period has ended in principle, the prescribed procedures to determine beneficiaries will be carried out. Directors, etc. who meet the beneficiary requirements will receive Company Shares from the BIP Trust corresponding to 50% of the number of share conversion points earned (any fraction of shares will be rounded down) and the cash equivalent of the Company Shares corresponding to the remaining number of share conversion points, through cash conversion under the BIP Trust.

Directors, etc. who resigned during the Target Period (excluding cases where they passed away) will receive Company Shares, etc. from the BIP Trust corresponding to the number of share conversion points immediately after their resignation. Directors, etc. who became non-residents during the Target Period will immediately receive the cash equivalent of the number of share conversion points earned, through cash conversion under the BIP Trust.

In the case that Directors, etc., who meet the beneficiary requirements, pass away during the Target Period, the BIP Trust will pay their heirs the cash equivalent of the Company Shares corresponding to the number of share

conversion points earned, calculated after the passing of the Directors, etc. through cash conversion under the BIP Trust.

(5) Other matters related to the Stock Compensation Plan

Other matters shall be decided at the Company's Board of Director's meeting.

- \* The maximum amount of compensation based on the Stock Compensation Plan is apart from the amounts specified in the fifth item of business "Determination of the Amount of Compensation for Directors (Excluding Directors who are Audit & Supervisory Committee Members)" and the eighth item of business "Determination of the Amount and Other Details of the Nonmonetary Compensation (Provision of Company Housing) for Directors (Excluding Directors who are Audit & Supervisory Committee Members)" approved at the Extraordinary General Meeting of Shareholders held on February 26, 2021.

For details of the Stock Compensation Plan, please refer to the press release "Notice Regarding the Partial Revision of the Stock Compensation Plan for Directors, etc.," dated May 15, 2026, posted on the Company's website.



<https://www.mitsubishi-hc-capital.com/english/news/assets/pdf/2026051510.pdf>

For executive compensation scheme, please refer to the "(2) Matters concerning remuneration, etc. of Directors," of "2. Matters concerning the Company's officers" on page 53 of the Notice of Convocation posted on the Company's website.



<https://www.mitsubishi-hc-capital.com/english/investors/stock/meeting.html>

## Overview of Financial Results

- Net income increased by ¥27.0 billion (up 20.0%) year on year to ¥162.2 billion, mainly due to the strong performance of the Aviation segment, the positive impact of the change in the fiscal year-end of our subsidiaries, and lower credit costs in the Global Customer Business segment (Americas). This amount exceeded the initial forecast of ¥160.0 billion, hitting a record high for four consecutive years.

### Key metrics

		(Billions of yen)			
		FYE 3/2025	FYE 3/2026	YoY Change	YoY Change (%)
1	Income Gain <sup>*1</sup>	400.5	450.1	+49.6	+12.4%
2	Asset-related Gain/Loss <sup>*2</sup>	64.9	40.8	-24.0	-37.0%
3	Net Income <sup>*3</sup>	135.1	162.2	+27.0	+20.0%
4	New Transactions Volume	3,311.7	3,361.5	+49.7	+1.5%
5	ROA <sup>*4</sup>	1.2%	1.3%	+0.1pt	—
6	ROE <sup>*5</sup>	7.8%	8.6%	+0.8pt	—
7	Annual Dividends	¥40	¥46	+¥6	—

		(Billions of yen)			
		FYE 3/2025	FYE 3/2026	YoY Change	YoY Change (%)
8	Segment Assets <sup>*6</sup>	10,935.6	12,034.9	+1,099.3	+10.1%
9	Equity Ratio	15.2%	15.2%	0.0pt	—

\*1 Gross profit other than asset-related gain/loss + non-operating income/loss (does not include gains on bad debts recovered)

\*2 The sum of gain/loss on sales and impairment losses, etc. (including valuation gains/losses) of owned assets based on gross profit in the Customer Solutions, Environment & Energy, Aviation, Logistics, and Real Estate segments

\*3 Net income attributable to owners of the parent

\*4 Return On Assets

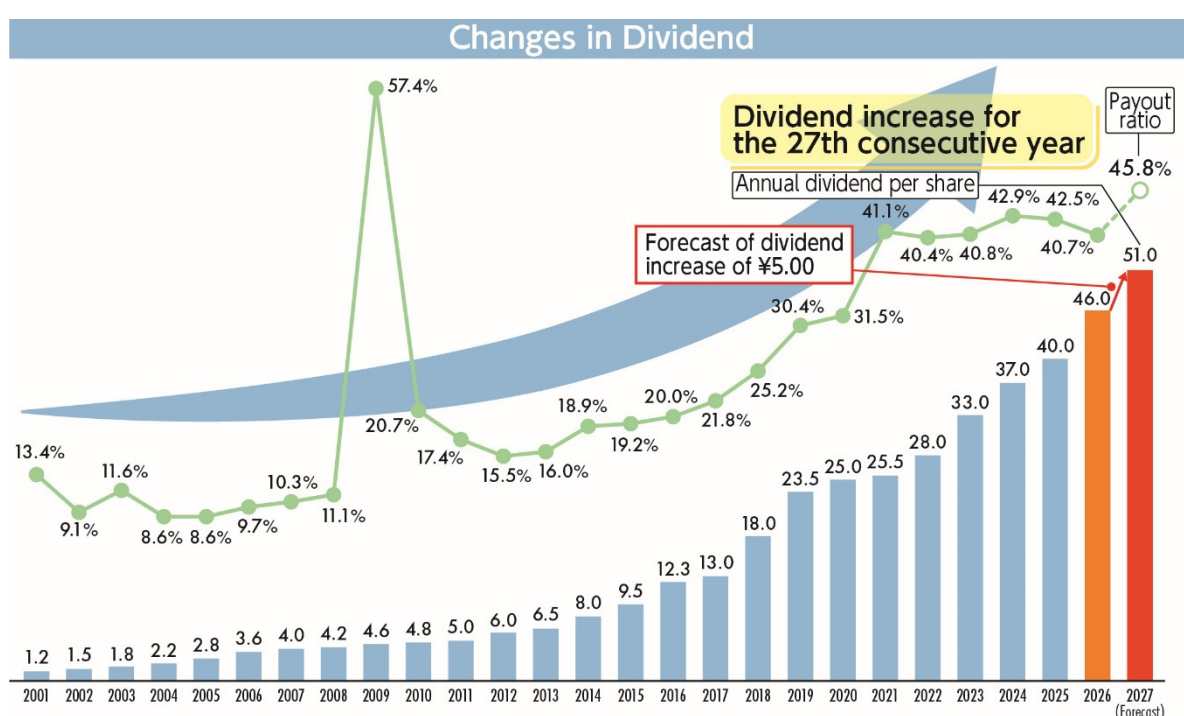
\*5 Return On Equity

\*6 Segment Assets include Operating Assets, Equity Method Investments, Goodwill, and Investment Securities, etc.

## Shareholder returns

- As a general rule, we will return profits to shareholders by distributing dividends and increase the total amount of dividend payments through profit growth.
- The annual dividend per share for the fiscal year ended March 31, 2026 is ¥46, up ¥6 year on year and ¥1 above the initial forecast.
- The annual dividend per share for the fiscal year ending March 31, 2027 is forecasted to be ¥51, up ¥5 year on year (interim dividend: ¥25, year-end dividend: ¥26), in line with the policy of a dividend payout ratio of 45% or more during the period of the current Medium-term Management Plan.

<b>Annual Dividend for FYE 3/2026</b>	<b>46.00 yen [Payout Ratio: 40.7%]</b>
<b>(Year-End Dividend for FYE 3/2026</b>	<b>24.00 yen)</b>
<b>Annual Dividend for FYE 3/2027 (forecast)</b>	<b>51.00 yen [Payout Ratio: 45.8%]</b>



\* Figures for fiscal years ended March 2021 and earlier represent the results of the former Mitsubishi UFJ Lease & Finance Company Limited (up to the fiscal year ended March 2007, the former Diamond Lease Company Limited).

\* The Company conducted a 10-for-1 stock split on April 1, 2013, and figures for fiscal years ended March 2013 and earlier are presented based on the number of shares after the stock split.

## Introduction to the Company's Businesses

- The Group's business portfolio is built on a solid foundation consisting of Customer Solutions and Global Customer Business, both of which are supported by a stable and robust customer and business base that enables consistent profit generation. Built upon that foundation are the five specialized business pillars of Environment & Energy, Real Estate, Aviation, Logistics, and Mobility<sup>\*2</sup>, which, while volatility<sup>\*1</sup> is relatively high due to their exposure to market conditions, also offer correspondingly higher returns. Because the timing and magnitude of market fluctuations in these five specialized businesses do not necessarily align, they tend to offset each other's volatility. As a result, the Group as a whole maintains a portfolio with low volatility and stable profitability. This is a strength of our Group.
- Please refer to page 35 for the profit and asset balance of each business segment.

\*1 The degree or rate of fluctuation in returns or prices.

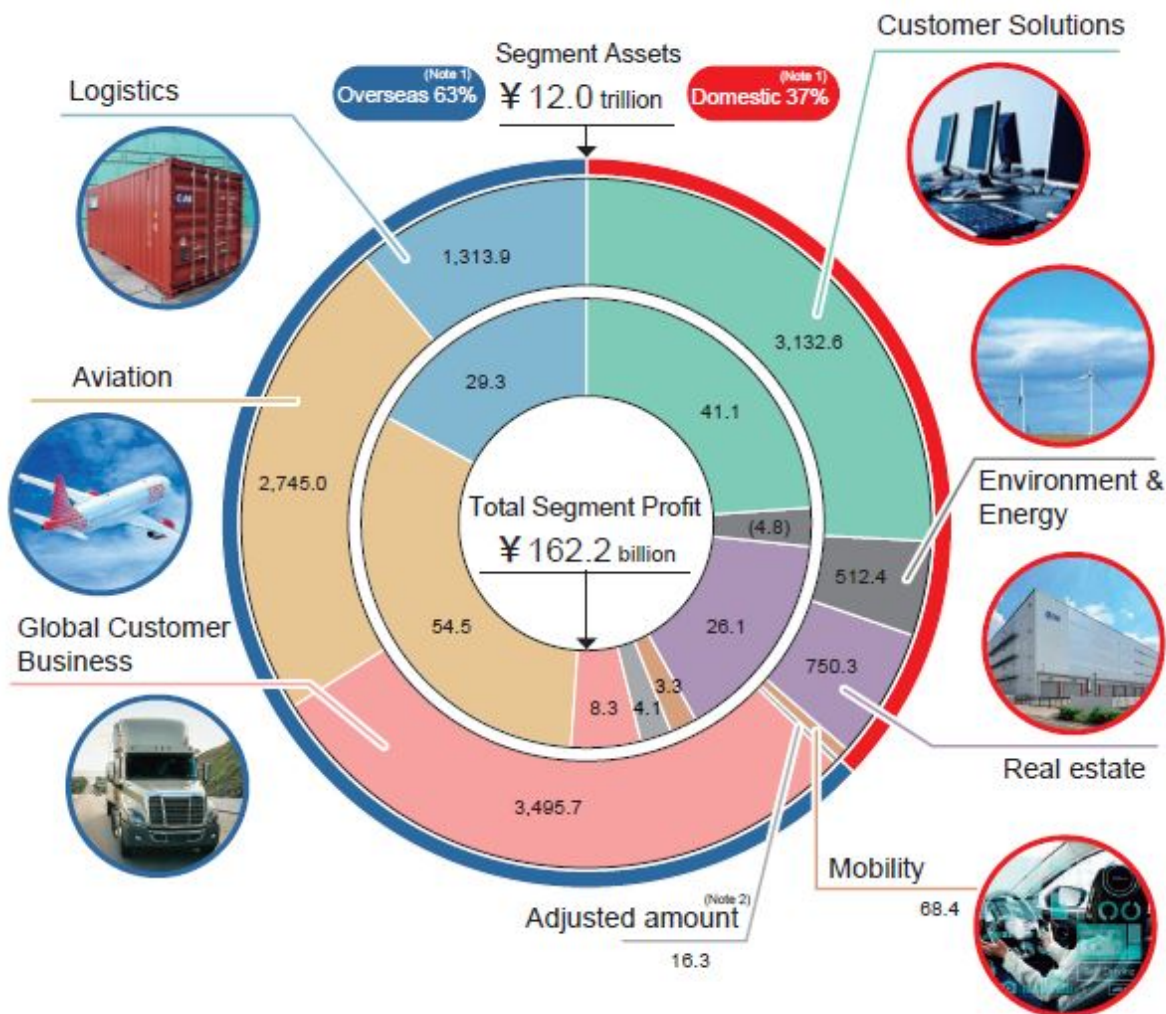
\*2 Following the organizational changes effective April 1, 2026, "Mobility Business Division" was integrated into "Logistics Business Division."



Environment & Energy	Renewable energy business
Real Estate	Real estate finance business, real estate investment business, and real estate asset management business
Aviation	Aircraft leasing business and aircraft engine leasing business
Logistics	Marine container leasing business and railcar leasing business
Mobility	Mobility related business focusing mainly on auto leasing business and supplementary services

**[Overview of the Segments for FY2025]** (Billions of yen)

The outer frame of the pie chart represents the segment assets, and the inner frame represents the segment profit.



(Note 1) The segment assets of the Customer Solutions, Environment & Energy, Real Estate, and Mobility segments are counted as domestic, while those of the Global Customer Business, Aviation, and Logistics segments are counted as overseas to provide an approximate ratio. However, as some segments include both domestic and overseas assets, the actual ratio may differ from the above.

(Note 2) Adjustments primarily represent segment assets, expenses and revenues that are not attributable to the reporting segment.

■ For details, please refer to the Financial Results for the Fiscal Year Ended March 31, 2026.



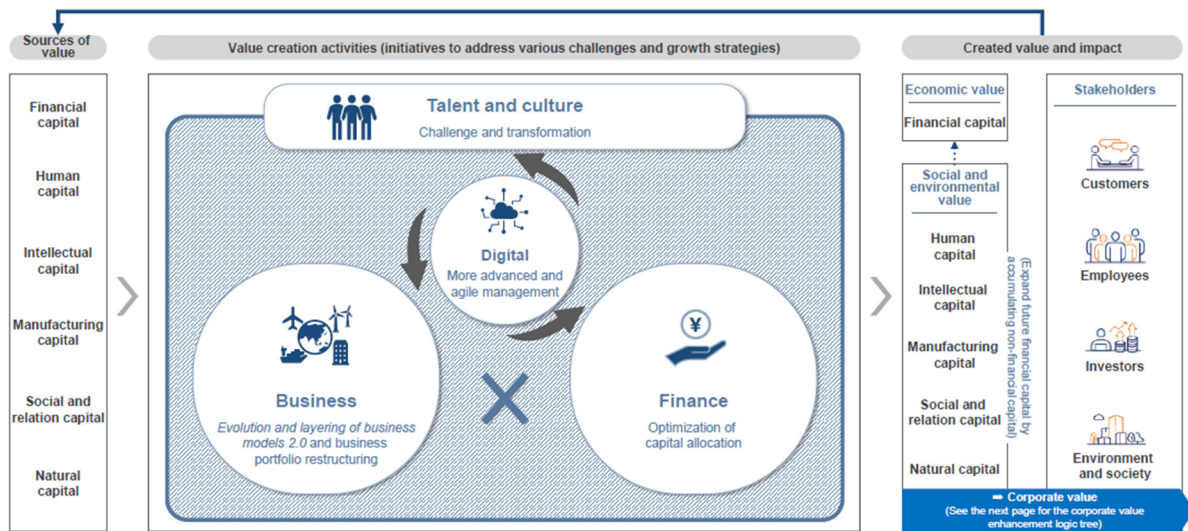
Financial Results for the Fiscal Year Ended March 31, 2026

<https://www.mitsubishi-hc-capital.com/english/news/assets/pdf/2026051514.pdf>

## Medium-term Management Plan for FY2026 - FY2028 (2028 MTMP)

### Value Creation Story (Process Diagram)

- With the aim of achieving Our FY2031 Vision (see page 8), the Company formulated its 2028 MTMP and identified the four key elements “business,” “finance,” “digital,” and “talent and culture” as critical to exerting a competitive edge centered on assets.
- The “business” and “finance” elements serve as the two core pillars of our value creation activities, while the “digital” element plays the role of achieving more sophisticated and accelerated value creation, all underpinned by the “talent and culture” element. We will leverage these four key elements as the engines of value creation to enhance our corporate value over the medium to long term.



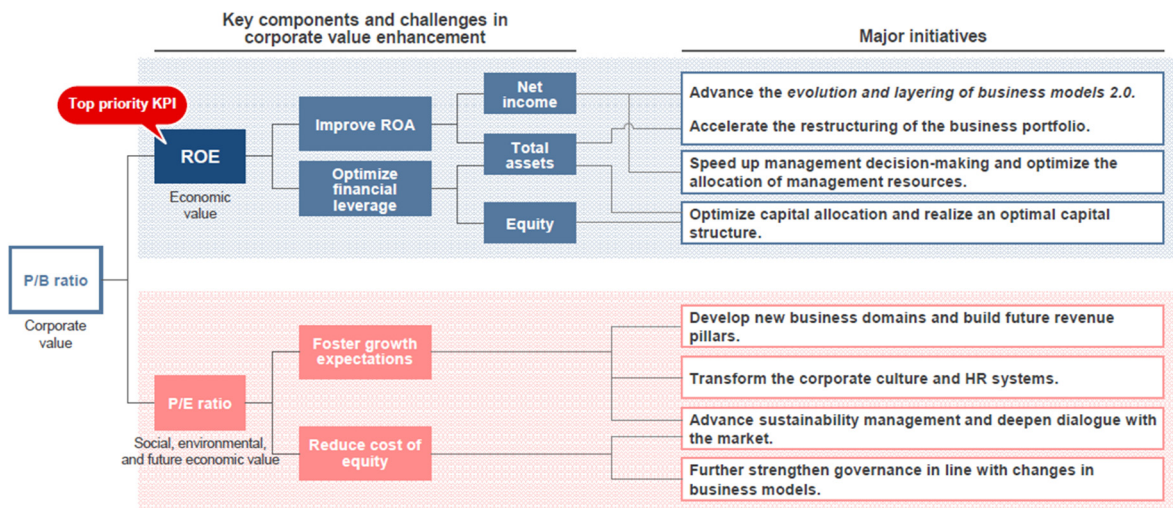
For more details, please refer to the following materials on our website.

<https://contents.xj-storage.jp/xcontents/AS03685/08c73ae9/0637/4b78/aab4/d1f1d56d4fa5/20260428142222778s.pdf>

## Medium-term Management Plan for FY2026 - FY2028 (2028 MTMP)

### Value Creation Story (Corporate Value Enhancement Logic Tree)

- Initiatives aimed at enhancing corporate value are organized starting from the Price Book-value Ratio (PBR), which serves as an indicator for measuring corporate value.
- Among the components of PBR, Return on Equity (ROE), which measures the capability to generate returns exceeding the cost of equity,\* is positioned as the top priority KPI. We will enhance ROE mainly by improving Return on Assets (ROA), while also optimizing financial leverage.



\* The cost of equity is currently recognized to be approx. 10%.

## Medium-term Management Plan for FY2026 - FY2028 (2028 MTMP)

### 2028 MTMP: Key Targets and Strategies

- The 2028 MTMP constitutes a critical milestone toward achieving Our FY2031 Vision and is positioned as a phase dedicated to improving profitability and accelerating corporate value enhancement.
- We will sustainably enhance our corporate value by striking a balance between creating economic value and creating social and environmental value through the achievement of our financial and non-financial targets.

(FX rate: \$1=¥140, £1=¥185)

		FY2025 <sup>1</sup>	FY2028		
Financial targets	<b>ROE</b> <span style="color:red">Top priority KPI</span>	8.8%	<b>10.0%</b>	Creation of economic value	
	ROA	1.4%	<b>1.7%</b>		
	Net income	¥160.0bn	<b>¥210.0bn</b>		
	Credit ratings	A ratings	<b>Maintain A ratings</b>		
	Payout ratio	40% or higher	<b>45% or higher</b>		
Non-financial targets (aligned with our materiality)	Promote a decarbonized society	GHG emissions vs. FY2019 (Scope 1, 2) <sup>2</sup>	-61%	<b>-67%</b>	Enhancement of corporate value
		Percentage of new-generation aircraft <sup>3</sup>	78%	<b>82%</b>	
		Percentage of green buildings <sup>3</sup>	62%	<b>61%</b>	
	Realize a circular economy	Effective use of assets whose lease terms ended <sup>4</sup>	96.1%	<b>97.5%</b>	
	Realize employees' healthy lifestyles that promote positive wellbeing	MHC engagement	73%	<b>75% or higher</b>	
		Talent portfolio coverage ratio	-	<b>80% or higher</b>	
	Leverage the latest technology	New value creation from digital-related businesses	-	<b>¥3.0bn</b>	
Productivity enhancement		-	<b>Approx. +30%</b>	Creation of social, environmental, and future economic value	

- \*1 Financial targets are FY2025 forecasts (credit ratings are as of March 31, 2026) and non-financial targets are FY2025 results or the latest internal estimates (GHG emissions vs. FY2019 (Scope 1, 2) and the effective use of assets whose lease terms ended are FY2024 results).
- \*2 The FY2028 target has been set based on a constant linear decrease from the FY2024 result, as a milestone for achieving the FY2050 net-zero target.
- \*3 The percentage of assets contributing to the promotion of a decarbonized society in the Aviation and Real Estate businesses, which was set forth in our Transition Plan toward the Realization of a Carbon-neutral Society.  
As assets turn over continuously in these businesses, we seek to raise the percentage in the medium to long term while allowing for fluctuations.
- \*4 The definition by the Japan Leasing Association: The percentage of matured contracts (non-consolidated) in which the assets were either re-leased, sold, or disposed of by disposal businesses with high recycling rates (based on initial acquisition costs).

(Attached Documents)

## **Business Report**

(April 1, 2025 to March 31, 2026)

### **1. Matters concerning the Status of the Group**

#### **(1) Business progress and results**

##### 1) (Consolidated Operating Results)

Net income attributable to owners of the parent for the fiscal year ended March 31, 2026 increased by ¥27.0 billion, or 20.0% year on year, to ¥162.2 billion, mainly due to the following factors:

1. A profit increase in the Real Estate segment, driven by significant gains on sales of multiple assets which more than offset the absence of the positive impact from the sale of Miyuki Building Co., Ltd. recorded in the previous fiscal year,
2. Growth in the Aviation segment,
3. A decrease in credit costs related to the Americas business in the Global Customer Business segment,
4. The positive impact of fiscal period adjustment\*<sup>1</sup> associated with the change of fiscal year-end of consolidated subsidiaries, Engine Lease Finance Corporation and its subsidiaries, CAI International, Inc. and its subsidiaries, and PNW Railcars, LLC\*<sup>2</sup> and its subsidiaries.

As a result, net income attributable to owners of the parent exceeded the forecast of ¥160.0 billion, marking a record high for the fourth consecutive year.

\*1 Please refer to (3) of 3 “Matters related to fiscal year of consolidated subsidiaries” under Notes to Consolidated Financial Statements <Notes to basis of preparing consolidated financial statements> in “Other matters subject to the electronic provision measures (matters omitted from documents delivered to shareholders)” for details of the “positive impact of fiscal period adjustment.”

\*2 PNW Railcars, LLC changed its company structure from PNW Railcars, Inc. on March 31, 2026.

■ Revenues (consolidated)	(year on year)	■ Recurring income (consolidated)	(year on year)
¥2,215.3 billion	+124.5 billion (+6.0%)	¥236.0 billion	+42.4 billion (+22.0%)
■ Gross profit (consolidated)	(year on year)	■ Net income attributable to owners of the parent (consolidated)	(year on year)
¥500.1 billion	+37.5 billion (+8.1%)	¥162.2 billion	+27.0 billion (+20.0%)
■ Operating income (consolidated)	(year on year)	■ New transactions volume (consolidated)	(year on year)
¥240.4 billion	+53.3 billion (+28.5%)	¥3,361.5 billion	+49.7 billion (+1.5%)

#### Major topics

- April 2025
- Announced the launch of a J-Credit\* generation business based on the CO<sub>2</sub> reduction project introducing solar power generation equipment which is jointly managed and operated with SANEI Co., Ltd.
    - \* Under the J-Credit Scheme, the Japanese government certifies the amount of CO<sub>2</sub> emissions, etc. reduced through introducing energy-saving facilities and using renewable energy and the amount of CO<sub>2</sub>, etc. absorbed through proper management of forests as “credit.”
  - Started to provide the “Energy-saving IoT package” with Internet Initiative Japan Inc., a one-stop solution that provides the IoT sensors, networks, and visualization platforms necessary for the manufacturing industry’s efforts to realize carbon neutrality.

- May 2025

  - Established “MHC Incubation Center Inc.” to promote new business development.
  - European Energy A/S, our equity-method affiliate, started to supply methanol that is produced by combining green hydrogen produced using renewable energy and biogenic CO<sub>2</sub> (e-methanol) in Denmark.
  - Announced “Progress of the Medium-term Management Plan (2025 MTMP)” at the date of disclosure of the financial results for the fiscal year ended March 31, 2025. (“Medium-term Management Plan” page of the website)  
URL <https://www.mitsubishi-hc-capital.com/english/investors/plan.html>
- June 2025

  - Announced that Kamiosatsu Hikari Chikuden Godo Kaisha, which was established through investment by Mitsubishi HC Capital Energy Inc., our group company, Mitsubishi Estate Co., Ltd., Samsung C&T Corporation, and Osaka Gas Co., Ltd., began construction of grid-scale battery storage facilities in Chitose City, Hokkaido Prefecture.
  - Concluded a business alliance agreement with Industry One, Inc. (current name: MCD3 Inc.) to strengthen functions to support customers’ DX and new business development.
- July 2025

  - Concluded the “J.LEAGUE Climate Action Partner” agreement to promote climate-focused initiatives.
  - Delivered the AI-powered on-demand system and vehicles in collaboration with MONET Technologies Inc., supporting the launch of the AI-powered on-demand ride-sharing service\* in Aya Town, Miyazaki Prefecture.  
\* A transportation service that utilizes AI to calculate efficient routes based on user reservations and operates in real time. Unlike traditional buses that run on fixed schedules and routes, it offers flexible operations tailored to user needs.
- August 2025

  - Announced the launch of service solutions for digital signage and in-cabin televisions on the newly built cruise ship ASUKA III, operated by NYK CRUISES CO., LTD.
  - Launched a joint pilot project utilizing perovskite solar cells\* with EneCoat Technologies Co., Ltd. and Hokkaido Electric Power Co., Inc.  
\* Next-generation solar cells that employ a compound with a crystal structure called perovskite as its photovoltaic layer, characterized by its thinness, light weight, and flexibility.
  - Engine Lease Finance Corporation, our group company, announced that it concluded a direct purchase agreement with CFM International S.A., a leading aircraft engines manufacturer for narrowbody aircraft\*, for a total of 50 new aircraft engines.  
\* Single-aisle aircraft used for domestic and short-haul flights, typically seating around 100 to 200 passengers
  - The Company, MHC Renewable Networks, Co., Ltd., our group company, in collaboration with MC Retail Energy Co., Ltd., announced the installation of storage batteries at Lawson stores as the first initiative of a solution utilizing distributed storage batteries.
  - The Company and our group company MITSUBISHI HC CAPITAL IT PARTNERS Inc. announced the introduction of 280 refurbished PCs “Reborn VAIO™” which come with a warranty of VAIO Corporation.  
\* These PCs, originally manufactured by VAIO Corporation, are repurchased from customers following lease expiration or similar circumstances. Each unit is professionally refurbished and maintained at VAIO headquarters and factory in Azumino City, Nagano Prefecture, where it is restored to meet VAIO’s strict proprietary standards. Unlike typical used products, “Reborn VAIO” PCs undergoes thorough inspection, cleaning, and component replacement as needed, and comes with a one-year manufacturer warranty.
  - Decided to participate in the demonstration project for the low-carbon hydrogen model town in Chita City, Aichi Prefecture.
- September 2025

  - Announced the launch of a subscription-based service for preventive infrastructure maintenance\* using an earthworm-like in-pipe crawling robot with SoLARIS Inc., with whom we entered into a capital and business alliance agreement in June 2024.  
\* Refers to implementing preventive measures such as repairs before any issues in the functionality or performance of a facility arise.

- Launched a demonstration project with ALPS ALPINE CO., LTD to test an IoT-based service designed to monitor and ensure children’s safety.
  - Announced the achievement of “a 55% reduction in Green House Gas (GHG) emissions (Scope 1,2) in FY2030 compared to FY2019,” one of our non-financial targets set in the 2025 MTMP, ahead of schedule in FY2024.
  - The proton beam therapy system delivered through the University of Tsukuba Hospital Proton Therapy Facility Development and Operation Project promoted by Hitachi High-Tech Corporation, TODA CORPORATION, BIKEN TECHNO CORPORATION, and the Company has commenced treatment.
- October 2025
- Mitsubishi HC Capital Realty Inc., our group company, established RterraM, Inc. based on a joint venture agreement with Renoveru, Inc. for a project management business focused on real estate revitalization.
  - Announced the conclusion of a partnership agreement with The Chugin Lease Company, Limited on “GX Assessment Lease<sup>\*</sup>” offered by the Company.  
\* Our proprietary lease and installment program that supports customers in introducing low-carbon facilities.
  - Announced the launch of a proof-of-concept with Nexa Ware Co., Ltd., LOGISTEED, Ltd., and TSUBAKIMOTO CHAIN CO. for a remote forklift operation system for logistics warehouses.
- November 2025
- Held “CLAP WakBiz,” one of Japan’s largest ideathon events for creating new business ideas. A total of 241, including 171 new business development representatives from 104 companies, primarily listed companies, and 70 employees from the Company, participated.
- December 2025
- Announced the conclusion of a partnership agreement with Yamanashi Chugin Lease Co, Ltd. on “GX Assessment Lease.”
  - MHC Renewable Networks, Co., Ltd., our group company, announced the establishment of a special purpose company through joint investment with Eco Style Co., Ltd. aimed at acquiring and aggregating low-voltage solar power plants.
- January 2026
- Selected the projects that passed the final review in the third cohort of the Founder Program, which is an intra-entrepreneurship program under the Zero-Gravity Venture Lab, one of the initiatives aimed at accelerating new business development.
- February 2026
- Received the Silver Award (Minister of the Environment Award) in the Fundraisers Category at the 7th “ESG Finance Awards Japan,” organized by the Ministry of the Environment with the aim of promoting and expanding ESG finance.
  - Announced the conclusion of a partnership agreement with Hirogin Lease Co. Ltd. on “GX Assessment Lease.”
  - Mitsubishi HC Capital Energy Inc., our group company, announced that it had been certified as a “Long-Term Stable Qualified Solar Power Operator” under a new system implemented in April 2025 pursuant to the Enforcement Regulations of the Act on Special Measures Concerning Promotion of Utilization of Electricity from Renewable Energy Sources.
- March 2026
- Announced the commencement of the maintenance-inclusive monthly subscription service for mobile collaborative robots jointly with Hitachi Automation, Ltd.
  - Entered into a capital and business alliance agreement with DENZAI K.K. engaging in engineered heavy lifting, specialized heavy transportation and wind farm construction business, to provide financing for large cranes and to develop new businesses leveraging assets.
  - Launched an inventory inspection service utilizing Hitachi Solutions East Japan, Ltd.’s solutions for the distribution and manufacturing industries.

(Investments made by the Innovation Investment Fund\*<sup>1</sup> during the fiscal year ended March 31, 2026)

Name of investee	Business description
Prediction Inc.	Sale of multifunction printers with digital signage and workplace digital signage advertising business
Synergy ESCO Holdings Pte. Ltd.	Provision of energy-efficiency solutions
HIGHRESO Co., Ltd.	Operations of GPU* <sup>2</sup> data centers Provision of GPU cloud services
Turing Inc.	Development of AI-powered fully autonomous driving system
Cuebus Inc.	Provision of the urban multi-level robotic warehouse system using linear motors developed in-house
Space BD Inc.	Satellite launch business, International Space Station utilization business, technical project management, space equipment import and export business, education business, regional industrial development business

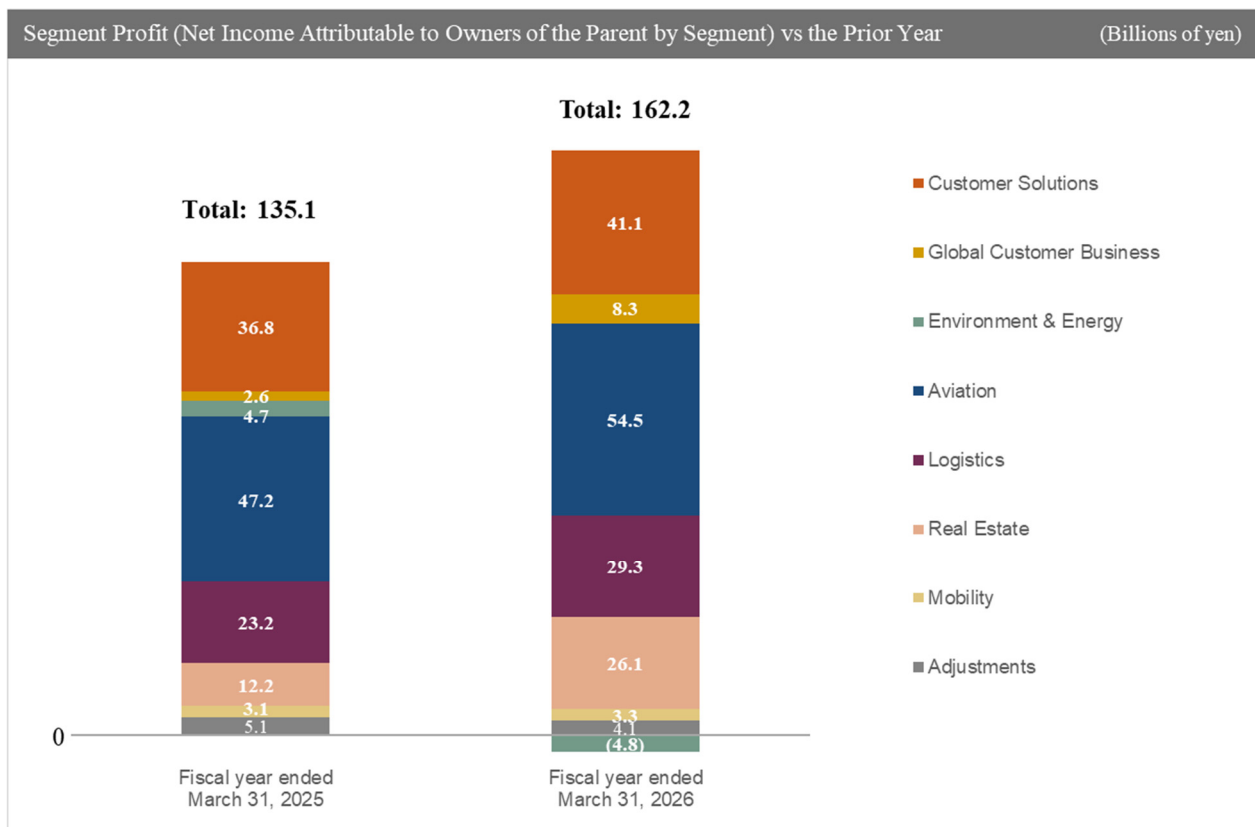
\*1 A total of ¥10.0 billion of funds launched in April 2023 for investment in startups with an aim to promote creation of new services and development of new businesses.

\*2 Graphics Processing Unit (GPU) is a computer device developed for image processing, offering high capability for parallel processing of large volumes of data for applications such as video editing and AI development.

2) Operating results by reportable segments

Operating results by reportable segment and major factors of change are as follows. Effective April 1, 2025, the segment name of “Global Business” was changed to “Global Customer Business.”

A description of the business in each segment is provided in “Principal business” section of the Other Matters Subject to the Electronic Provision Measures (Matters Omitted from Documents Delivered to Shareholders).



	Main factors for changes in segment profit or loss
Customer Solutions	Segment profit increased by ¥4.2 billion, or 11.5% year on year, to ¥41.1 billion, driven by increases in higher-yielding assets and gains on sale of real estate, and lower credit costs, which more than offset the absence of gains on the sale of shares of subsidiaries and affiliates recorded in the previous fiscal year.
Global Customer Business	Segment profit increased by ¥5.7 billion, or 213.8% year on year, to ¥8.3 billion, driven by lower credit costs in the Americas business, partially offset by a material cost related to legacy U.K. motor finance commission issues* in the Europe business.
Environment & Energy	Segment profit decreased by ¥9.6 billion year on year, to a loss of ¥4.8 billion, mainly due to the absence of a gain on sale of investment securities related to an overseas infrastructure project recorded in the previous fiscal year, and a decrease in the share of profit of European Energy A/S.
Aviation	Segment profit increased by ¥7.3 billion, or 15.5% year on year, to ¥54.5 billion, mainly due to higher leasing revenue and the positive impact of the change in the fiscal year-end of our subsidiaries, which more than offset an increase in impairment losses.
Logistics	Segment profit increased by ¥6.1 billion, or 26.3% year on year, to ¥29.3 billion, mainly due to the positive impact of the change in the fiscal year-end of our subsidiaries.
Real Estate	Segment profit increased by ¥13.9 billion, or 114.3% year on year, to ¥26.1 billion, mainly due to significant gains on sale of multiple assets, more than offsetting the absence of the positive impact from the sale of Miyuki Building Co., Ltd. recorded in the previous fiscal year.
Mobility	Segment profit increased by ¥0.2 billion, or 9.1% year on year, to ¥3.3 billion, mainly due to an increase in the share of profit of entities accounted for using the equity method in the domestic business, as well as increases in leasing revenue and gains on sale of vehicles whose lease terms ended in the international business.

(Note) Following the organizational change effective April 1, 2026, Mobility will be integrated into Logistics, resulting in six reportable segments from the fiscal year ending March 31, 2027.

\* Please refer to “3. Provision for compensation losses” under Notes to Consolidated Financial Statements <Notes on consolidated statement of income> in “Other matters subject to the electronic provision measures (matters omitted from documents delivered to shareholders)” for details.

### 3) Consolidated financial position

Compared to the figures as of March 31, 2025, total assets as of March 31, 2026 increased by ¥1,327.2 billion, or 11.3%, to ¥13,089.5 billion. Net assets increased by ¥204.2 billion, or 11.3%, to ¥2,008.7 billion, and interest-bearing debt (excluding lease obligations) increased by ¥1,039.5 billion, or 11.8%, to ¥9,880.3 billion. The equity-to-asset ratio remained unchanged at 15.2% from the end of the previous fiscal year.

## **(2) Issues to be addressed (Management policy, business environment, issues to be addressed)**

### 1) Basic management policy

The Company has established “Our Mission,” “Our Vision,” and “Action Principles” as set out below, as its basic management policy.

“Our Mission” represents our long-term goal, “Our Vision” sets out the objectives for achieving our long-term goal, and the “Action Principles” define the values and mindset to be embraced and the actions to be taken by each and every employee in order to realize our Mission and Vision.

#### ◎ Our Mission

Contribute to a prosperous and sustainable future by creating social value through maximizing the potential of assets.

#### ◎ Our Vision

- Solve social issues by developing unique and progressive businesses with consideration for the global environment.
- Aim for sustainable growth through value co-creation with diverse stakeholders across the globe.
- Enhance corporate value by evolving our business model through utilizing digital technology and data.
- Foster an “open, creative and engaging” corporate culture that shapes each and every employee’s motivation and pride.
- Aim to be a trusted company by complying with laws and regulations, as well as implementing ethical corporate management.







#### ◎ Action Principles

- Challenge : Challenge ourselves to look forward to the future with a sense of responsibility and commitment.
- Digital : Drive digital innovation and expertise.
- Communication : Communicate openly and honestly to build mutual understanding and trust.
- Diversity : Embrace diversity and respect each other.
- Sustainability : Act in harmony with people, society and the earth to create a sustainable world.
- Integrity : Maintain the highest standards of ethics and integrity.

The Company has identified the six materialities (material issues) below as priority key challenges which must be addressed to achieve sustainable development of Mitsubishi HC Capital Group.

Against a backdrop of megatrends on a global scale, such as climate change driven by global warming, population growth, urbanization, and a scarcity of resources in recent years, not only our personal lives but also social environments have been drastically changing worldwide. Under such circumstances, companies are expected to make efforts to solve numerous issues, such as promoting a decarbonized society and building a circular economy.

In our Group, we are committed to effective management and business activities aimed at addressing these issues, based on an appropriate understanding of the importance of these materialities.

Materiality	Why the Group treats as highly material challenges	Related SDGs
Promote a decarbonized society	<ul style="list-style-type: none"> <li>Efforts to realize a decarbonized society have been widely recognized as an urgent global priority, and there is significant scope for our Group to contribute in key growth areas such as investments in renewable energy and EV promotion.</li> <li>It is highly important for the Group to clearly distinguish initiatives that run counter to addressing social issues, as such initiatives could have a significant impact on its business.</li> </ul>	
Realize the circular economy	<ul style="list-style-type: none"> <li>As a leading company in the leasing industry, it is highly important for the Group to contribute to the realization of a circular economy by reducing waste both within the Group and across society, while maximizing the potential of assets.</li> <li>The Group can also contribute to the realization of a sustainable and prosperous society through strengthened collaboration with partners.</li> </ul>	
Establish resilient social infrastructure	<ul style="list-style-type: none"> <li>Domestic infrastructure development entering periods of repair and renewal, the proactive expansion of overseas infrastructure support through collaboration with various partners, and the development of smart cities represent areas of significant opportunity.</li> <li>The Group can contribute to enhancing business diversification, sophistication, and efficiency by establishing systems and providing services that facilitate collaboration among companies.</li> </ul>	
Realize healthy lifestyles that promote positive wellbeing	<ul style="list-style-type: none"> <li>Creating and providing services that help ensure the health, safety, security, and cultural wellbeing of the Group's stakeholders is of high importance in realizing a prosperous future.</li> <li>Human capital is the source of value and trust in corporate activities, and enhancing employee motivation as well as attracting and retaining talented individuals is also highly important.</li> </ul>	
Create businesses utilizing the latest technologies	<ul style="list-style-type: none"> <li>By capturing customers' financing needs for DX and addressing them through the use of the Group's technologies and digital capabilities, the Group aims to promote the development of new business models.</li> <li>Including the establishment of supply chains associated with the use of alternative energy, this represents a highly important opportunity to create businesses that combine diversity and innovation.</li> </ul>	
Collaborate with partners locally and globally	<ul style="list-style-type: none"> <li>As social issues differ by country and region, it is important for the Group to address these issues by identifying local needs and collaborating with local partners.</li> <li>By leveraging the Group's comprehensive capabilities, we aim to realize a society in which we grow together with our stakeholders.</li> </ul>	

2) The Company's management strategy in the medium to long term and issues to be addressed

(i) Business environment

The external environment is characterized by the rollback of globalization and global fragmentation. Furthermore, we are facing greater uncertainty than ever before, in particular due to the transformation of the US (which has led the world geopolitically and economically), instability in the Middle East, and the rapid advancement of AI and the expansion of related markets.

In these changes to the external environment, the roles required of the Group are changing to better address social issues through services, asset management and various businesses, in addition to conventional leasing and finance. Further, business models at an industry level are expected to change rapidly at a speed which has exceeded all expectations. In such circumstances, where all companies must adapt to the environmental changes, the prominence of the Group, holding various asset-related functions and offering flexible services which are not limited to financial functions, will increase further.

(ii) The direction the Group should take and the MTMP

The Group is implementing growth strategies aimed at realizing the "Our 10-year Vision" (renamed Our FY2031 Vision in the 2028 MTMP to clarify the target year of achievement), which was announced in May 2022. The Medium-term Management Plan (2028 MTMP), which commences in FY2026, represents a crucial milestone toward achieving our goals and is positioned as a phase aimed at enhancing profitability and accelerating the growth of corporate value.

We will enhance our corporate value over the medium to long term by prioritizing ROE as our key performance indicator, first achieving the 10% ROE target set in our 2025 MTMP, and then aiming to exceed that level by FY2031.

To achieve this, we have defined four key elements - business, finance, digital, and talent and culture - as the main driving forces of the 2028 MTMP, to build a portfolio with high profitability and growth potential, optimize capital allocation, realize more advanced and agile management through digital utilization, and transform our corporate culture.

(iii) Business strategies

- ✓ Based on the concept of "Evolution and Layering of Business Models 2.0" (which involves expanding value creation methods and areas from two perspectives), we are shifting from a growth model focused on expanding asset size to one that prioritizes profitability.
  - Perspective of value creation methods (existing evolution and layering of business models)
  - Perspective of value creation domains (stages in the asset lifecycle—newly added)
- ✓ An approach aimed at reducing the proportion of finance-centric business models and expanding business models with higher profitability, such as services, asset management, and various other businesses.
- ✓ Accelerating business portfolio restructuring more selectively than before, and improve profitability by boosting growth investments while restraining asset expansion.

(iv) Financial strategy

- ✓ Optimizing capital allocation to ensure an appropriate balance between growth potential, return on capital, and financial soundness.

(v) Digital strategy

- ✓ Creating business value through the use of asset data and other resources, and improving productivity through the use of various digital technologies.
- ✓ Solidifying and strengthening the foundation through initiatives such as the establishment of a data-driven management framework.

(vi) Talent and culture strategies

- ✓ Establishing a corporate culture that encourages initiative and transformation, and developing the leadership to spearhead it.
- ✓ Optimizing the hiring, development, and deployment of talent.
- ✓ Ensuring appointment/promotion and compensation with clear differentiation

(vii) Each business's growth story

The recovery of the Global Customer Business and the expansion of specialized businesses—particularly Aviation and Real Estate—are expected to drive group-wide profitability improvement and profit growth.

Segment	Business Strategy Direction
Customer Solutions	Steadily increase profitability and earnings as the most important stable base supporting the entire Group. Accelerate development of high-added value services and accelerate divestment of low-profitability assets
Global Customer Business	Restructure businesses in the Americas and restore the Global Customer Business segment's position as a stable earnings base of the Group. In the Americas, restore earnings capability by scaling down the commercial truck business
Specialized Businesses	Led by the Aviation and Real Estate business segments, continue to drive group-wide profitability improvement and profit growth
Aviation	Accelerating asset turnover in the aircraft leasing business and expand the scale of the highly profitable aircraft engine leasing business.
Real estate	Balance expansion across three businesses in finance, investment, and asset management. Maintain high profitability while increasing the contribution of income gain
Environment & Energy	Strengthen support for the growth of European Energy A/S by utilizing the Group's network. Make business investments, etc. in Japan and overseas aimed at medium- to long-term growth
Logistics	Maintain high utilization rates by extending expiring contracts and repositioning containers to demand locations, and acquire high-quality assets through agile and flexible investments based on an accurate assessment of market cycles

(viii) Business issues to be addressed as a priority matter

In working to realize Our FY2031 Vision, in the area of “Business,” the Group will promote “evolution and layering of business models 2.0,” with a focus on expanding value creation methods and domains, while accelerating the restructuring of the business portfolio to transition to a business model that emphasizes profitability.

From the “Finance” perspective, which works in tandem with “Business,” the Group will maximize its corporate value by optimizing its capital allocation. In addition, from the “Digital” perspective, the Group will aim to enhance and accelerate value creation.

The starting point for all of these efforts is “Talent and culture.” The momentum for challenge and transformation that we built up through the 2025 MTMP needs to become established as part of our culture. To this end, we will steadily promote “Talent and Culture Strategy” and execute the measures from new perspectives that are not an extension of the past.

3) Target performance indicators

The Company will aim to achieve the following financial and non-financial targets during FY2026 to FY2028 (from the fiscal year ending March 31, 2027 to the fiscal year ending March 31, 2029), which is the target period of the 2028 MTMP.

For non-financial targets, we have set quantitative targets that contribute to addressing materialities.

<Financial targets>

Item	Targets	
Financial Targets (FY2028)	ROE*1	10% (Approx. +1.4 percentage points vs. FY2025)
	ROA*2	1.7% (Approx. +0.4 percentage points vs. FY2025)
	Net income attributable to owners of the parent	¥210.0 billion (+8.9% vs. FY2025 CAGR)
Financial Soundness (2028 MTMP period)	External credit ratings	Maintain A ratings
Dividend Policy (2028 MTMP period)	Payout ratio	45% or higher

(Note) Net income attributable to owners of the parent is used in the calculations of ROE and ROA.

\*1 Return on Equity

\*2 Return on Assets

<Non-financial targets (aligned with our materialities)>

Materialities	KPI	FY2025*1	FY2028 targets
Promote a decarbonized society	GHG emissions vs. FY2019 (Scope 1, 2)*2	(61)%	(67)%
	Percentage of new-generation aircraft*3	78%	82%
	Percentage of green buildings*4	62%	61%
Realize a circular economy	Effective use of assets whose lease terms ended*5	96.1%	97.5%
Realize employees' healthy lifestyles that promote positive wellbeing	MHC engagement*6	73%	75% or higher
	Talent portfolio coverage ratio*7	–	80% or higher
Leverage the latest technology	New value creation from digital-related businesses	–	¥3.0 billion
	Productivity enhancement	–	Approx. +30%

\*1 FY2025 results or the latest internal estimates (GHG emissions vs. FY2019 (Scope 1, 2) and the effective use of assets whose lease terms ended are FY2024 results).

\*2 The FY2028 target has been set based on a constant linear decrease from the FY2024 result, as a milestone for achieving the FY2050 net-zero target.

\*3 The ratio of aircraft in the Aviation business that have better fuel efficiency and lower CO<sub>2</sub> emissions compared to current aircraft. As assets turn over continuously in this business, we seek to raise the percentage in the medium to long term while allowing for fluctuations.

\*4 The ratio of environmentally certified properties (properties with low environmental impact) as certified by specialized agencies or properties with 100% renewable energy adoption in the Real Estate business. As assets turn over continuously in this business, we seek to raise the percentage in the medium to long term while allowing for fluctuations.

\*5 The definition by the Japan Leasing Association: The percentage of matured contracts (non-consolidated) in which the assets were either re-leased, sold, or disposed of by disposal businesses with high recycling rates (based on initial acquisition costs).

\*6 The percentage of organizations where employee engagement survey results meet a certain high standard (The percentage of organizations where more than half of respondents rated high for both “initiative” and “diversity”)

\*7 The percentage of positions essential for executing management strategies that are filled with appropriate talent.

**(3) Status of capital investments**

The total investment in leased assets related to operating lease transactions during the current fiscal year was ¥984.2 billion.

**(4) Status of financing**

Interest-bearing debt on a consolidated basis came to ¥9,880.3 billion, an increase of ¥1,039.5 billion from the end of the previous fiscal year.

Out of this, borrowings from financial institutions came to ¥5,504.5 billion (a ¥588.1 billion increase from the end of the previous fiscal year), and direct funding through bonds payable, commercial papers, and securitization of receivables, etc. came to ¥4,375.7 billion (a ¥451.4 billion increase from the end of the previous fiscal year).

When financing, the Group attempted to stabilize funding and control costs while appropriately managing liquidity risk, interest rate fluctuation risk, etc.

**(5) Status of major subsidiaries**

Company name	Share capital or investments in capital	Percentage of voting rights held (%)	Principal business	Main location
JAPAN MEDICAL LEASE CORPORATION	¥100 million	100 (-)	Leasing and financial business	Shinagawa-ku, Tokyo
Mitsubishi HC Capital Estate Plus Inc.	¥251 million	100 (-)	Real estate rental business	Chiyoda-ku, Tokyo
Capital Insurance Corporation	¥6,200 million	79.36 (-)	Non-life insurance	Chiyoda-ku, Tokyo
Mitsubishi HC Business Lease Corporation	¥10,000 million	100 (-)	Leasing and financial business	Minato-ku, Tokyo
Mitsubishi HC Capital UK PLC	STG£116,168 thousand	100 (-)	Leasing and financial business	UK
Mitsubishi HC Capital America, Inc.	US\$ 180,000 thousand	100 (100)	Leasing and financial business	U.S.
Mitsubishi HC Capital Canada, Inc.	CA\$ 97,000 thousand	100 (100)	Leasing and financial business	Canada
Mitsubishi HC Capital Canada Leasing, Inc.	CA\$ 10,126 thousand	100 (100)	Leasing and financial business	Canada
Mitsubishi HC Capital (Shanghai) Co., Ltd.	US\$ 55,000 thousand	100 (-)	Leasing business	China
Mitsubishi HC Capital Leasing (Beijing) Co., Ltd.	US\$ 170,000 thousand	100 (100)	Leasing and financial business	China
Mitsubishi HC Capital Management (China) Limited	HK\$ 1,585,516 thousand	100 (-)	Group fund raising business	Hong Kong
Mitsubishi HC Capital (Hong Kong) Limited	HK\$ 310,000 thousand	100 (100)	Leasing and financial business	Hong Kong
Mitsubishi HC Capital Asia Pacific Pte. Ltd.	SG\$ 126,400 thousand	100 (-)	Leasing and financial business	Singapore
Mitsubishi HC Capital (Thailand) Co., Ltd.	THB 1,100,000 thousand	100 (51)	Leasing and financial business	Thailand
PT. Mitsubishi HC Capital and Finance Indonesia	Rp 400,000 million	100 (15)	Leasing business	Indonesia
Mitsubishi HC Capital Energy Inc.	¥150 million	100 (-)	Energy-related asset management business	Chiyoda-ku, Tokyo
HSE Ltd.	¥50 million	85.1 (-)	Renewable energy generation business	Hitachi-shi, Ibaraki
JSA International Holdings, L.P.	US\$ 742,183 thousand	100 (-)	Aircraft leasing business	U.S.
Engine Lease Finance Corporation	US\$ 1 thousand	100 (100)	Aircraft engine leasing business	Ireland
CAI International, Inc.	US\$ 0 thousand	100 (100)	Container leasing business	U.S.
PNW Railcars, LLC	US\$ 1 thousand	100 (100)	Freight car leasing business	U.S.
Mitsubishi HC Capital Realty Inc.	¥500 million	100 (-)	Real estate-related investment business	Chiyoda-ku, Tokyo
MHC America Holdings Corporation	US\$ 0 thousand	100 (-)	Group fund raising business	U.S.

- (Notes) 1. Mitsubishi HC Capital Leasing (Beijing) Co., Ltd. changed its company name to MHC Capital Leasing (Beijing) Co., Ltd. on May 9, 2026.
2. PNW Railcars, LLC changed its company structure from PNW Railcars, Inc. on March 31, 2026.
3. Figures in parenthesis in “percentage of voting rights held” represent the percentage of voting rights indirectly held.

## 2. Matters concerning the Company's officers

### (1) Names, etc. of Directors

#### Directors (excluding Directors who are Audit & Supervisory Committee Members)

Position	Name	Responsibility	Significant concurrent positions outside the Company
Director, Chairman	Takahiro Yanai		
Representative Director President & CEO	Taiju Hisai		
Representative Director Deputy President	Aiichiro Matsunaga	Overall Operation	
Director Deputy President	Kazumi Anei	Customer Solutions Unit	
Director Managing Executive Officer	Haruhiko Sato	Head of Treasury & Accounting Division and Deputy Head of Corporate & Strategic Planning Division	
Director (Outside Director)	Yuri Sasaki		Professor of Faculty of Economics, Meiji Gakuin University Director of Meiji Yasuda Life Insurance Company
Director (Outside Director)	Kayoko Kawamura		Director of Rakuten Bank, Ltd.
Director (Outside Director)	Shota Kondo		Executive Vice President, Mitsubishi Corporation Director of Lawson, Inc. Director of OK Corporation

#### Directors who are Audit & Supervisory Committee Members

<u>Position</u>	<u>Name</u>	<u>Responsibility</u>	<u>Significant concurrent positions outside the Company</u>
Director	Yoshitaka Shiba	Chair of Audit & Supervisory Committee Full-time Audit & Supervisory Committee Member	
Director (Outside Director)	Hiroyasu Nakata		
Director (Outside Director)	Hiroko Kaneko		Audit & Supervisory Board Member, Development Bank of Japan Inc. Audit & Supervisory Board Member, Shin-Etsu Chemical Co., Ltd.
Director (Outside Director)	Masayuki Saito		

#### (Notes)

- Directors Yuri Sasaki, Kayoko Kawamura and Shota Kondo, and Directors who are Audit & Supervisory Committee Members Hiroyasu Nakata, Hiroko Kaneko and Masayuki Saito are Outside Directors.
- Directors Yuri Sasaki and Kayoko Kawamura and Directors who are Audit & Supervisory Committee Members Hiroyasu Nakata, Hiroko Kaneko and Masayuki Saito have been reported to the Tokyo Stock Exchange as Independent Directors.
- To ensure the effectiveness of audits, the Company has appointed Director who is an Audit & Supervisory Committee

- Member Yoshitaka Shiba to serve as a full-time Audit & Supervisory Committee Member.
4. Director who is an Audit & Supervisory Committee Member Hiroko Kaneko has been involved in accounting audits for many years as a Certified Public Accountant and possesses considerable knowledge of finance and accounting. Further, Directors who are Audit & Supervisory Committee Members Yoshitaka Shiba and Masayuki Saito possess considerable knowledge of finance and accounting based on their wealth of management experience at a major financial institution in the case of Mr. Shiba, and a listed company in the case of Mr. Saito.
  5. Director Shota Kondo was newly appointed to the Board of Directors of Mitsubishi Shokuhin Co., Ltd. effective April 1, 2026.

## **(2) Matters concerning remuneration, etc. of Directors**

- 1) Policy for determining details, amount, and calculation method of officer remuneration, etc. and method of determination
  - a. Basic policy
    - (i) For the purpose of enhancing corporate value through the execution of business strategies, the Company also considers officer incentive when determining officer remuneration.
    - (ii) The level of remuneration shall be appropriate for the roles and responsibilities of each officer, taking into consideration the level of the market, from the standpoints of enhancing corporate value in the medium to long term and improving business performance in the short term.

In accordance with the above basic policy, the Board of Directors of the Company has resolved the policy on the details of remuneration, etc. of individual Directors (excluding Directors who are Audit & Supervisory Committee Members) as follows in b.

- b. Policy on the details of remuneration, etc. of individual Directors (excluding Directors who are Audit & Supervisory Committee Members)
  - (i) Remuneration system
    - In principle, remuneration, etc. for Executive Directors shall be comprised of basic remuneration, short-term incentive compensation (performance-based monetary compensation), and medium- to long-term incentive compensation (performance-based stock compensation). Short-term incentive compensation will be paid in cash as a bonus, and medium- to long-term incentive compensation will be paid as Company stocks using a trust framework.
    - For the purpose of maintaining a healthy ratio of performance-based compensation, the ratio between fixed remuneration (basic remuneration) and floating compensation (bonus and stock compensation) shall be around 1 to 0.6 (the ratio of basic remuneration to bonuses to stock compensation shall be around 1 to 0.3 to 0.3).
    - From the standpoint of ensuring the effectiveness of the supervisory function, remuneration for non-executive directors (excluding Directors who are Audit and Supervisory Committee members) does not include bonuses and stock compensation, which are incentive remuneration.

### <Reference>

To ensure that remuneration serves as an incentive that contributes to the enhancement of corporate value over the medium to long term, we have partially revised the policy regarding the remuneration of executive directors for the next fiscal year (ending March 31, 2027) effective April 17, 2026.

- The ratio between fixed remuneration (basic remuneration) and floating compensation (bonus and stock compensation) will be increased from around 1 to 0.6 (the ratio of basic remuneration to bonuses to stock compensation shall be around 1 to 0.3 to 0.3) to approximately 1 to 1 (the ratio of basic remuneration to bonuses to stock compensation shall be around 1 to 0.5 to 0.5).
- The key performance indicators (KPIs) used to evaluate bonus and stock compensation have been revised

to place greater emphasis on ROE and ROA than in the past, from the perspective of enhancing corporate value through our value creation strategy.

As a key performance indicator (KPI) for evaluating stock-compensation, we have newly established metrics linked to the non-financial targets of the Medium-term Management Plan (GHG emissions and employee engagement surveys).

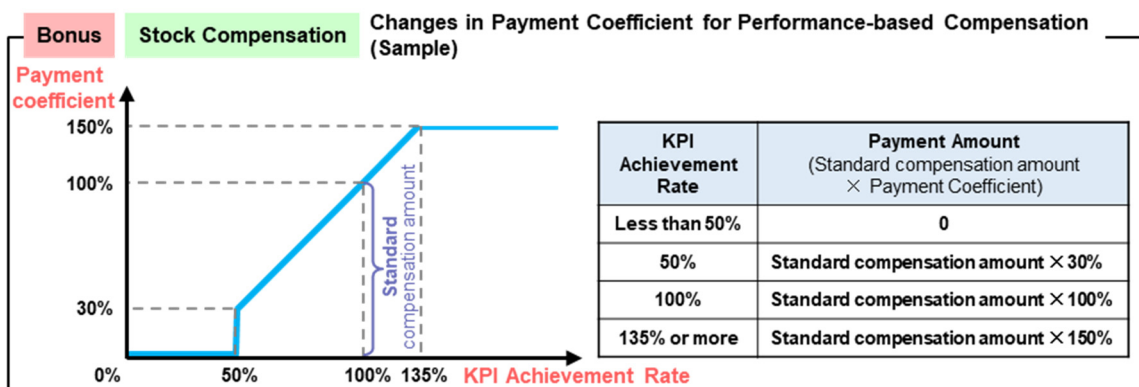
### Remuneration System for Executive Officers

Type of Remuneration	Details of Remuneration	Remuneration Ratio	KPIs for Evaluation/ Evaluation Weight	Range of Payment Coefficient Based on KPI Achievement															
Fixed	<ul style="list-style-type: none"> <li>Fixed remuneration according to position</li> </ul>	62.5% 1	-	-															
Floating	<ul style="list-style-type: none"> <li>Amount determined based on the consolidated business performance of the previous year, etc.</li> <li>1. KPIs for performance evaluation are set in line with MHC's numerical targets</li> <li>2. Regarding responsible duties, quantitative and qualitative evaluations are conducted from the perspective of performance and the level of contribution</li> </ul>	18.75% 0.3	<table border="1"> <thead> <tr> <th>KPI</th> <th>Representative Director</th> <th>Other</th> </tr> </thead> <tbody> <tr> <td>Net income attributable to owners of the parent</td> <td>70%</td> <td>49%</td> </tr> <tr> <td>ROA<sup>*1</sup></td> <td>15%</td> <td>10.5%</td> </tr> <tr> <td>ROE<sup>*2</sup></td> <td>15%</td> <td>10.5%</td> </tr> <tr> <td>Responsible Duties</td> <td>-</td> <td>30%</td> </tr> </tbody> </table>	KPI	Representative Director	Other	Net income attributable to owners of the parent	70%	49%	ROA <sup>*1</sup>	15%	10.5%	ROE <sup>*2</sup>	15%	10.5%	Responsible Duties	-	30%	0-150%
			KPI	Representative Director	Other														
Net income attributable to owners of the parent	70%	49%																	
ROA <sup>*1</sup>	15%	10.5%																	
ROE <sup>*2</sup>	15%	10.5%																	
Responsible Duties	-	30%																	
<table border="1"> <tbody> <tr> <td>Net income attributable to owners of the parent</td> <td>60%</td> </tr> <tr> <td>ROA<sup>*1</sup></td> <td>10%</td> </tr> <tr> <td>ROE<sup>*2</sup></td> <td>10%</td> </tr> <tr> <td>TSR against TOPIX growth rate<sup>*3</sup></td> <td>20%</td> </tr> </tbody> </table>	Net income attributable to owners of the parent	60%	ROA <sup>*1</sup>	10%	ROE <sup>*2</sup>	10%	TSR against TOPIX growth rate <sup>*3</sup>	20%	0-150%										
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ROE <sup>*2</sup>	10%																		
TSR against TOPIX growth rate <sup>*3</sup>	20%																		
	<ul style="list-style-type: none"> <li>Amount determined based on the level of achievement during the three-year period of the Medium-term Management Plan</li> </ul>	18.75% 0.3	<table border="1"> <tbody> <tr> <td>Net income attributable to owners of the parent</td> <td>60%</td> </tr> <tr> <td>ROA<sup>*1</sup></td> <td>10%</td> </tr> <tr> <td>ROE<sup>*2</sup></td> <td>10%</td> </tr> <tr> <td>TSR against TOPIX growth rate<sup>*3</sup></td> <td>20%</td> </tr> </tbody> </table>	Net income attributable to owners of the parent	60%	ROA <sup>*1</sup>	10%	ROE <sup>*2</sup>	10%	TSR against TOPIX growth rate <sup>*3</sup>	20%	0-150%							
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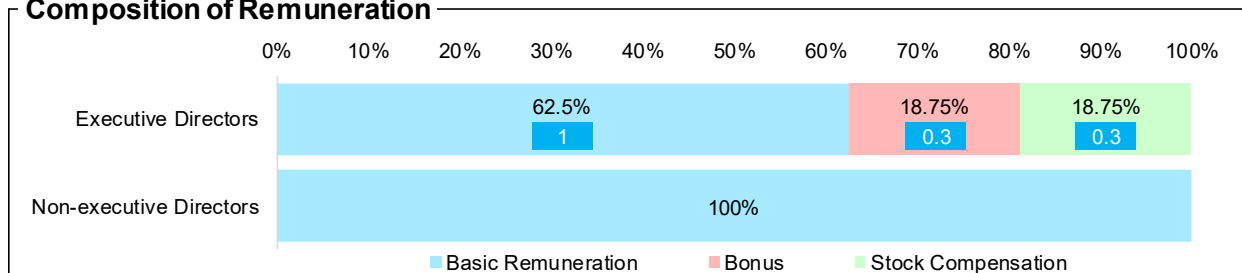
\*1 Return On Asset

\*2 Return On Equity

\*3 Total Shareholder Return



### Composition of Remuneration



- Fixed remuneration  
The amount of fixed remuneration is determined based on the amount corresponding to the position and comprehensive consideration of the roles, responsibilities, and other factors of each Director.
- Floating compensation  
From the standpoint of clarifying the relationship between performance and remuneration, for bonuses and stock compensation, the financial indicators, etc. emphasized in the management strategy as indicators representing the Company's growth are set as the KPI for evaluating performance (KPIs and evaluation ratios are shown above).

[Bonuses]

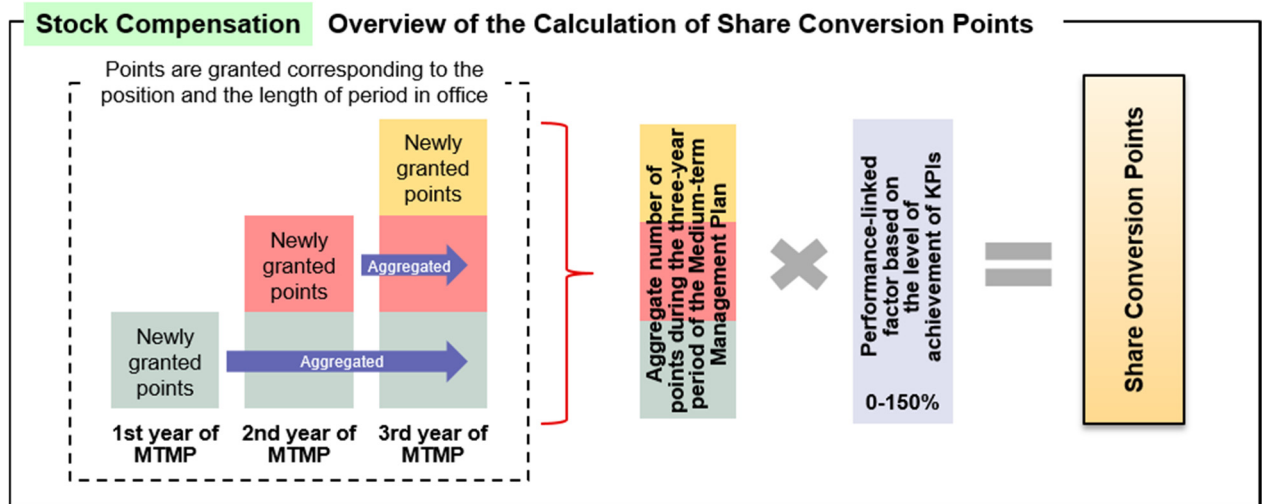
- The i) net income attributable to owners of the parent, ii) ROA, and iii) ROE, which have been set as the Group's numerical goals, are set as KPIs for the company-wide performance evaluation.
- In regard to bonuses for Representative Directors, the entire amount is linked to the company-wide performance evaluation, while the bonus for other Executive Directors is based 70% on the company-wide performance evaluation and 30% on the evaluation of duties for which each individual is responsible. For both positions, the amount of bonuses to be paid is determined within the range of 0 to 150% of the standard amount based on the achievement rate of KPIs.
- For respective operational responsibilities, a standard evaluation sheet is used by the President & CEO to perform quantitative and qualitative evaluations from the standpoint of performance and contribution of the Executive Director with respect to the operations for which they are responsible. The purpose of this is to improve the incentive of individual Directors by properly evaluating not only the degree of achievement of targets for business results but also the degree of contribution, which cannot be evaluated solely quantitatively.

[Stock compensation]

- From the perspective of improving the medium- to long-term corporate value of the Company, i) net income attributable to owners of the parent, ii) ROA, iii) ROE, and iv) TSR against TOPIX growth rate, which the Company has set as numerical goals, etc. in the Medium-term Management Plan, are set as indicators (KPIs) for the performance evaluation.
- By using a trust framework, Company shares, etc. corresponding to share conversion points, which are calculated using the following formula, are provided. Specifically, one Company share shall be provided per one point. In principle, a portion of shares held by the trust is converted into cash in the trust, and the compensation is paid at a percentage of shares 50% : cash 50%.

Share conversion points = The number of points granted corresponding to the position and the number of months in office of the relevant person (the aggregate number of points during the three-year period of the Medium-term Management

Plan) multiplied by the performance-linked factor based on the level of achievement of KPIs (ranging from 0 to 150%)



<Malus and claw-back clause for stock compensation and shareholding policy>

- As for stock compensation granted to Executive Directors, the points or share conversion points that have already been granted can be confiscated, and money equivalent to the Company's shares, etc. that have already been delivered reclaimed, in the case of a material violation of the office regulations or internal regulations, resignation for personal reasons during the term of office against the will of the Company, termination for legitimate reasons, gaining employment at a competitor without the Company's permission, etc.
- The Company recommends that directors hold the Company's shares. In principle, directors shall continue to hold the Company's shares obtained during the term of their office until the time of their resignation, regardless of the number of shares held.

- Other compensation

If a Director (excluding Outside Directors and Directors who are Audit & Supervisory Committee Members) needs to live in an area far away from his or her home due to a transfer associated with a change in their responsibilities or assigned location, the Director is to be provided with an appropriate property as company housing (hereinafter, the difference between the total monthly rent required for the Company to rent the company housing and the total amount of monthly company housing rent collected from the Director is referred to as "non-monetary remuneration for the provision of company housing"). The company housing to be provided shall be a general standard property, and the maximum rent shall be established in advance based on position and geographical area. The company housing rent (if the maximum rent is exceeded, the full amount of the excess amount is added) shall be collected from the Director as their own expenses (there are currently no eligible officers who are provided with company housing).

(ii) Timing or conditions of remuneration, etc.

- Basic remuneration shall be paid in a fixed monthly amount on the designated day.

- Bonuses shall be paid in an amount determined based on the results of the previous fiscal year (April to next March) on or after the date of the Annual General Meeting of Shareholders in June of every year.
- As stock compensation, points are granted at the end of every fiscal year (the end of March) corresponding to the position and number of months in office of the relevant person, in principle. The aggregate number of the said points of three years is multiplied by the performance-linked factor to calculate share conversion points, based on which the Company Shares, etc. are provided in July of the fiscal year following the final fiscal year of the Medium-term Management Plan period (three years).
- Non-monetary remuneration for the provision of company housing shall be paid monthly in addition to basic remuneration.

Type of Remuneration	Payment timing	Subject Period of Payment
Basic remuneration	A predetermined date every month	Every Fiscal Year
Bonus	After an annual General Meeting of Shareholders	Previous fiscal year (April to next March)
Stock compensation		Medium-term Management Plan period (three years)
(a) Points*	End of every fiscal year	The period of service during each fiscal year
(b) Company shares, etc.	July following the end of the Medium-term Management Plan	Cumulative period of service during the Medium-term Management Plan period
Non-monetary remuneration related to the provision of company housing	A predetermined date every month	Every Fiscal Year

\* The (b) Company's shares, etc. are provided based on the share conversion points calculated by multiplying the number of (a) points aggregated during the Medium-term Management Plan period by the performance-linked factor.

(iii) Method of determining remuneration, etc., outline of the Committee's procedures, and description of its activities

- The details of remuneration, etc. and the policy for determining remuneration, etc. for Directors (excluding Directors who are Audit & Supervisory Committee Member) are resolved at meetings of the Board of Directors after deliberation by the Compensation Committee, which is comprised of a majority of Independent Outside Directors. The Compensation Committee also deliberates annually on the appropriateness of the level and composition of remuneration based on remuneration data and other information provided by external professional organizations.
- The members and chairperson of the Compensation Committee are selected by the Board of Directors, and the Committee adopts resolutions by a majority of the members present. The internal rules stipulate that the Board of Directors shall make resolutions by respecting the resolutions of the Committees to the maximum extent.
- The Company believes it is helpful that the specific amount of basic remuneration and bonuses for Directors (excluding Directors who are Audit & Supervisory Committee Members), as well as non-monetary remuneration for the provision of company housing, is determined flexibly based on certain standards by someone who is familiar with individual operations and the Company's situation. The decision is thus entrusted to the President & CEO (Taiju Hisai), who is the Representative Director, within the upper limit set forth by resolution of the General Meeting of Shareholders, based on the policy resolved by the Board of Directors and Compensation Committee. The Company will take measures to

ensure that the authority of the President & CEO is appropriately exercised as follows. Regarding stock compensation, Company shares, etc. corresponding to share conversion points calculated based on the regulations for share delivery, which were stipulated by the resolution of the Board of Directors, shall be provided.

[Measures to ensure that the delegated authority is properly exercised]

- Basic remuneration is determined based on certain pre-established standards (remuneration table) that are deliberated by the Compensation Committee.
- The following shall apply to the portion of the bonus linked to the company-wide performance:
  - ✓ KPIs are established according to numerical targets discussed at the Board of Directors.
  - ✓ The amount to be paid is determined according to the achievement rate of the KPI based on a predetermined payment coefficient deliberated by the Compensation Committee.
  - ✓ The results of the company-wide performance evaluation and the amount to be paid are subsequently reported to the Compensation Committee for verification. In addition, the following shall apply to the portion of the bonus linked to operational responsibilities:
    - ✓ After deliberations in advance by the Compensation Committee, an evaluation sheet (an evaluation sheet providing details on predetermined targets, weighting of individual targets, and evaluation criteria) is finalized.
    - ✓ After the individual duties are evaluated based on the evaluation sheet, the results and amount to be paid are subsequently reported to the Compensation Committee for verification.
- For stock compensation, points corresponding to the position and number of months in office of the relevant person at the end of every fiscal year are granted based on the prescribed standards as per the regulations for share delivery, which are resolved by the Board of Directors. In principle, the performance-linked factor, which is determined upon the completion of the Medium-term Management Plan every three years shall also be as per the regulations for share delivery.
- Non-monetary remuneration related to the provision of company housing:
  - ✓ The company housing to be provided shall be a general standard property, and the maximum rent shall be established in advance based on position and geographical area.
  - ✓ The Company housing rent calculated based on the predetermined percentage (if the maximum rent is exceeded, the full amount of the excess amount is added) shall be collected from the Director as their own expenses.  
(There are currently no eligible officers who are provided with company housing.)

- The amounts of remuneration, etc. for Directors have been resolved at the General Meeting of Shareholders as follows.

Type of Remuneration	Amount of Remuneration, etc.	Date of Resolution by the General Meeting of Shareholders	Number of Applicable Directors at the Time of the Resolution of the General Meeting of Shareholders Becoming Effective*	Number of Applicable Directors as of June 30, 2025
Directors (excluding Directors who are Audit & Supervisory Committee Members)				
Monetary remuneration (total of basic remuneration and bonus)	Annually ¥800 million	February 26, 2021	10	8
	Outside Directors Annually ¥100 million		3	3
Non-monetary remuneration related to the provision of company housing	Monthly ¥2 million		7	0 (No eligible Directors)
Stock compensation		June 27, 2023	4 Excluding non-executive directors and Directors not residing in Japan	4
Trust contribution amount	Annually ¥800 million During subject period ¥2,400 million			
Number of shares delivered	Annually 1,550 thousand shares During subject period 4,650 thousand shares			

\* The number of Directors (excluding Directors who are Audit & Supervisory Committee Members) related to the amount of remuneration is not specified.

c. Matters concerning calculation of performance-based compensation

The amount of performance-based compensation is calculated using the designated formula based on the achievement rate of each KPI.

[Bonus]

- The KPIs for evaluating company-wide performance used for bonuses for Executive Directors are i) net income attributable to owners of the parent (weighted at 70%), ii) ROA (weighted at 15%), and iii) ROE (weighted at 15%).
- The targets and results for the fiscal year ended March 31, 2026 are as follows.

KPI	Target	Result	Achievement rate	Evaluation Weight
Net income attributable to owners of the parent	¥160.0 billion	¥162.2 billion	101.4%	70%
ROA	1.4%	1.3%	92.9%	15%
ROE	8.8%	8.6%	97.7%	15%

- For the portion linked to operational responsibilities of Executive Directors other than the Representative Director, the President & CEO will use a standard evaluation sheet to perform quantitative and qualitative evaluations from the standpoint of performance and contribution. Performance targets are set based on the environment of the business in charge, the previous year's performance, and other factors according to the responsibilities of each Director, and evaluations are performed taking into account the respective performance and contribution.

[Stock compensation]

- The KPIs for stock compensation for executive directors are i) net income attributable to owners of parent (weighted at 60%), ii) ROA (weighted at 10%), iii) ROE (weighted at 10%), and iv) TSR against TOPIX growth rate (weighted at 20%).
- The targets for the period of the Medium-term Management Plan (FY2023 - FY2025) are as follows.

KPI	Target	Result	Achievement rate	Evaluation Weight
Net income attributable to owners of the parent	¥160.0 billion	¥162.2 billion	101.4%	60%
ROA	Approx. 1.5%	1.3%	86.7%	10%
ROE	Approx. 10%	8.6%	86.0%	10%
TSR against TOPIX growth rate	197.0%	222.1%	112.8%	20%

- d. Reasons for the Board of Directors' determination that the content of individual remuneration of Directors (excluding Directors who are Audit & Supervisory Committee Members) for the fiscal year under review is appropriate

The specific amount of basic remuneration and bonuses, as well as non-monetary remuneration for the provision of company housing are entrusted to the President & CEO within the upper limit set forth by resolution of the General Meeting of Shareholders. In addition, as the Company has taken measures as described in [Measures to ensure that the delegated authority is properly exercised] at b. (iii) above, there is a system for the Compensation Committee and the Audit & Supervisory Committee to confirm that individual remuneration, etc. for Directors is determined by procedures that are objective and transparent, and that the content is in line with the policy established by the Company. The Board of Directors has determined that the content of individual remuneration, etc. for each Director for the fiscal year under review is in line with the remuneration policy.

- e. Details and method of determining remuneration, etc. of Directors (Audit & Supervisory Committee Members)

- For Directors (Audit & Supervisory Committee Members), from the standpoint of ensuring the fairness of audits, bonuses and stock-based compensation, which are incentive compensation, shall not be paid. Remuneration shall be limited to basic remuneration only.
- The amount of remuneration for Directors (Audit & Supervisory Committee Members) is to be determined through discussion by Directors who are Audit & Supervisory Committee Members within the range decided with the resolution of the General Meeting of Shareholders (the table below).

Type of Remuneration	Amount of Remuneration	Date of Resolution by the General Meeting of Shareholders	Number of Applicable Directors at the Time of the Resolution of the General Meeting of Shareholders Becoming Effective*	Number of Applicable Directors as of June 30, 2025
Directors (Audit & Supervisory Committee Members)				
Monetary remuneration (basic remuneration)	Annually ¥200 million	February 26, 2021	5	4

- \* The number of Directors (Audit & Supervisory Committee Members) related to the amount of remuneration is not specified.

2) Total amount of remuneration, etc. by officer category, total amount of remuneration, etc. by type, and number of eligible officers

Category	Total amount of remuneration, etc. (millions of yen)	Total amount of remuneration, etc. by type (millions of yen)				Number of people
		Fixed remuneration (basic remuneration)	Performance-based compensation (bonus)	Performance-based compensation (stock compensation)	Other	
Directors (excluding Audit & Supervisory Committee Members)	495	346	69	79	–	8
Of these, Outside Audit & Supervisory Board Members	40	40	–	–	–	3
Directors (Audit & Supervisory Committee Members)	99	99	–	–	–	4
Of these, Outside Audit & Supervisory Board Members	50	50	–	–	–	3
Total	595	446	69	79	–	12

(Notes) 1. The amount of performance-based compensation is the total of the provision for bonuses for directors (and other officers) for the current fiscal year and the actual amount of bonuses for directors (and other officers) paid during the fiscal year, minus the provision for bonuses for directors (and other officers) recorded in the previous fiscal year.

2. The total amount for performance-based compensation (stock compensation) is the amount of expenses posted at the end of the fiscal year under review.
3. There were no payments of non-monetary compensation related to the provision of company housing during the fiscal year under review.

**3. Policy on determining dividends of surplus, etc.**

The Company has pursued its basic policy of providing returns to shareholders through dividends and we have increased dividends for 27 consecutive fiscal years.

The medium-term target level for the dividend payout ratio is 45% or more in the three-year period from FY2026 (fiscal year ending March 31, 2027), which is the target period of the 2028 MTMP, and the Company plans to increase the total amount of dividends through profit growth.

**Consolidated Balance Sheet**  
(As of March 31, 2026)

(Millions of yen)

<b>Assets</b>		<b>Liabilities</b>	
Accounting title	Amount	Accounting title	Amount
<b>Current assets</b>		<b>Current liabilities</b>	
Cash and deposits	366,035	Notes and accounts payable - trade	200,237
Installment receivables	190,325	Short-term borrowings	458,492
Lease receivables and investments in leases	3,273,174	Current portion of bonds payable	529,412
Operating loans receivables	2,133,536	Current portion of long-term borrowings	964,630
Other operating loans receivable	234,005	Commercial papers	1,196,700
Lease and other receivables	97,411	Current maturities of loans from the securitizations of the minimum future rentals on lease contracts	279,976
Securities	8,856	Lease obligations	11,746
Merchandise	92,721	Income taxes payable	16,889
Other current assets	249,232	Deferred profit on installment sales	9,222
Allowance for doubtful accounts	(28,492)	Provision for bonuses	20,900
Total current assets	6,616,807	Provision for bonuses for directors (and other officers)	1,906
<b>Non-current assets</b>		Provision for share awards for directors (and other officers)	1,137
<b>Property, plant and equipment</b>		Provision for compensation losses	12,740
Leased assets		Other current liabilities	299,670
Leased assets	5,024,996	Total current liabilities	4,003,663
Advances on purchases of leased assets	132,105	<b>Non-current liabilities</b>	
Total leased assets	5,157,101	Bonds payable	1,951,792
Other operating assets	273,629	Long-term borrowings	4,081,457
Own-used assets	21,071	Loans from the securitizations of the minimum future rentals on lease contracts, less current maturities	417,915
Total property, plant and equipment	5,451,803	Lease obligations	31,008
<b>Intangible assets</b>		Deferred tax liabilities	218,729
Leased assets		Provision for retirement benefits for directors (and other officers)	33
Leased assets	3,113	Retirement benefit liability	2,744
Total leased assets	3,113	Asset retirement obligations	40,358
Other intangible assets		Reserve for contract of insurance	13,024
Goodwill	91,644	Other non-current liabilities	320,050
Other	158,526	Total non-current liabilities	7,077,115
Total other intangible assets	250,171	<b>Total liabilities</b>	<b>11,080,778</b>
Total intangible assets	253,284	<b>Equity</b>	
<b>Investments and other assets</b>		<b>Shareholders' equity</b>	
Investment securities	593,989	<b>Share capital</b>	<b>33,196</b>
Distressed receivables	70,882	<b>Capital surplus</b>	<b>545,158</b>
Deferred tax assets	15,046	<b>Retained earnings</b>	<b>956,074</b>
Other investments and other assets	115,843	<b>Treasury shares</b>	<b>(19,856)</b>
Allowance for doubtful accounts	(31,885)	Total shareholders' equity	1,514,573
Total investments and other assets	763,875	<b>Accumulated other comprehensive income</b>	
Total non-current assets	6,468,964	<b>Valuation difference on available-for-sale securities</b>	<b>8,569</b>
<b>Deferred assets</b>		<b>Deferred gains or losses on hedges</b>	<b>22,755</b>
Bond issuance costs	3,786	<b>Foreign currency translation adjustment</b>	<b>426,023</b>
Total deferred assets	3,786	<b>Remeasurements of defined benefit plans</b>	<b>17,143</b>
		Total accumulated other comprehensive income	474,491
		<b>Share acquisition rights</b>	<b>1,251</b>
		<b>Non-controlling interests</b>	<b>18,463</b>
		<b>Total equity</b>	<b>2,008,779</b>
<b>Total assets</b>	<b>13,089,557</b>	<b>Total liabilities and equity</b>	<b>13,089,557</b>

**Consolidated Statement of Income**  
(April 1, 2025 to March 31, 2026)

(Millions of yen)

Accounting title	Amount	
<b>Revenues</b>		<b>2,215,384</b>
<b>Cost of revenues</b>		<b>1,715,221</b>
<b>Gross profit</b>		<b>500,163</b>
<b>Selling, general and administrative expenses</b>		<b>259,735</b>
<b>Operating income</b>		<b>240,428</b>
<b>Non-operating income</b>		
Interest and dividend income	1,596	
Share of profit of entities accounted for using equity method	2,920	
Other non-operating income	8,552	13,069
<b>Non-operating expenses</b>		
Interest expenses	9,371	
Other non-operating expenses	8,036	17,407
<b>Recurring income</b>		<b>236,089</b>
<b>Extraordinary income</b>		
Gain on sale of investment securities	5,163	
Gain on step acquisitions	4,074	
Gain on liquidation of subsidiaries and associates	1,543	10,781
<b>Extraordinary losses</b>		
Loss on sale of investment securities	1,125	
Loss on valuation of investment securities	231	
Loss on valuation of shares of subsidiaries and associates	1,412	
Provision for compensation losses	11,293	14,063
<b>Income before income taxes</b>		<b>232,807</b>
Income taxes - current	39,165	
Income taxes - deferred	30,823	69,989
<b>Net income</b>		<b>162,818</b>
Net income attributable to non-controlling interests		612
<b>Net income attributable to owners of the parent</b>		<b>162,206</b>

**Non-consolidated Balance Sheet**  
(As of March 31, 2026)

(Millions of yen)

Assets		Liabilities	
Accounting title	Amount	Accounting title	Amount
<b>Current assets</b>		<b>Current liabilities</b>	
Cash and deposits	132,156	Notes payable - trade	1,184
Installment receivables	165,304	Accounts payable - trade	101,313
Lease receivables	305,076	Short-term borrowings	228,661
Investments in leases	1,260,033	Current portion of bonds payable	147,800
Operating loans receivables	152,336	Current portion of long-term borrowings	340,188
Loans receivable from subsidiaries and associates	1,470,497	Commercial papers	954,500
Other operating loans receivable	48,426	Current maturities of loans from the securitizations of the minimum future rentals on lease contracts	49,708
Lease and other receivables	11,659	Lease obligations	8,630
Securities	1,585	Accounts payable - other	5,507
Merchandise	2,037	Income taxes payable	1,236
Advance payments to suppliers	13,790	Accrued expenses	25,274
Prepaid expenses	9,825	Advances received - lease	37,669
Other current assets	23,399	Deposits received	13,932
Allowance for doubtful accounts	(6,359)	Unearned revenue	0
Total current assets	3,589,770	Deferred profit on installment sales	8,261
<b>Non-current assets</b>		Provision for bonuses	3,677
<b>Property, plant and equipment</b>		Provision for bonuses for directors (and other officers)	374
Leased assets		Provision for share awards for directors (and other officers)	1,137
Leased assets	123,479	Provision for loss on guarantees	324
Total leased assets	123,479	Asset retirement obligations	1,965
Own-used assets		Other current liabilities	7,785
Buildings	1,205	Total current liabilities	1,939,134
Structures	22	<b>Non-current liabilities</b>	
Equipment	2,100	Bonds payable	870,873
Land	678	Long-term borrowings	1,268,309
Construction in progress	52	Loans from the securitizations of the minimum future rentals on lease contracts, less current maturities	71,184
Total own-used assets	4,060	Lease obligations	20,636
Total property, plant and equipment	127,540	Long-term income taxes payable	50
<b>Intangible assets</b>		Long-term guarantee deposits received	38,864
Leased assets		Asset retirement obligations	12,505
Leased assets	2,858	Other non-current liabilities	1,004
Total leased assets	2,858	Total non-current liabilities	2,283,428
Other intangible assets		<b>Total liabilities</b>	<b>4,222,563</b>
Goodwill	2,117	<b>Equity</b>	
Other	10,178	<b>Shareholders' equity</b>	
Total other intangible assets	12,295	<b>Share capital</b>	<b>33,196</b>
Total intangible assets	15,154	<b>Capital surplus</b>	
<b>Investments and other assets</b>		Legal capital surplus	33,802
Investment securities	81,847	Other capital surplus	464,998
Shares of subsidiaries and associates	979,428	Total capital surplus	498,801
Investments in other securities of subsidiaries and associates	184,500	<b>Retained earnings</b>	
Distressed receivables	1,001	Legal retained earnings	638
Long-term prepaid expenses	11,022	Other retained earnings	423,688
Long-term guarantee deposits	11,980	General reserve	72,035
Prepaid pension costs	1,163	Retained earnings brought forward	351,653
Deferred tax assets	34,388	Total retained earnings	424,326
Other investments and other assets	6,351	<b>Treasury shares</b>	<b>(19,856)</b>
Allowance for doubtful accounts	(446)	Total shareholders' equity	936,467
Total investments and other assets	1,311,237	<b>Valuation and translation adjustments</b>	
Total non-current assets	1,453,931	<b>Valuation difference on available-for-sale securities</b>	<b>11,408</b>
<b>Deferred assets</b>		<b>Deferred gains or losses on hedges</b>	<b>(126,116)</b>
Bond issuance costs	1,871	Total valuation and translation adjustments	(114,707)
Total deferred assets	1,871	<b>Share acquisition rights</b>	<b>1,251</b>
<b>Total assets</b>	<b>5,045,574</b>	<b>Total equity</b>	<b>823,011</b>
		<b>Total liabilities and equity</b>	<b>5,045,574</b>

**Non-consolidated Statement of Income**  
(April 1, 2025 to March 31, 2026)

(Millions of yen)

Accounting title	Amount	
<b>Revenues</b>		
Lease sales	625,681	
Installment sales	54,533	
Revenue - operating loans	28,062	
Other revenues	20,471	728,748
<b>Cost of revenues</b>		
Lease costs	561,351	
Installment costs	51,240	
Capital costs	27,345	
Other cost of sales	6,081	646,020
<b>Gross profit</b>		<b>82,728</b>
Selling, general and administrative expenses		61,989
<b>Operating income</b>		<b>20,738</b>
<b>Non-operating income</b>		
Interest and dividend income	65,358	
Other non-operating income	12,971	78,329
<b>Non-operating expenses</b>		
Interest expenses	26,487	
Other non-operating expenses	900	27,387
<b>Recurring income</b>		<b>71,680</b>
<b>Extraordinary income</b>		
Gain on sale of investment securities	5,154	
Gain on liquidation of subsidiaries and associates	2,642	7,797
<b>Extraordinary losses</b>		
Loss on sale of investment securities	1,125	
Loss on valuation of investment securities	231	1,356
<b>Income before income taxes</b>		<b>78,120</b>
Income taxes - current	3,244	
Income taxes for global minimum tax	50	
Income taxes - deferred	2,372	5,667
<b>Net income</b>		<b>72,453</b>