

An aerial photograph of a winding asphalt road that curves along the edge of a vibrant turquoise lake. The road is bordered by a dense forest of green trees. The sky is a clear, light blue. A large, semi-transparent circular graphic with a red-to-purple gradient border is overlaid on the left side of the image, framing the text.

ORIX Group
Code of Conduct

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Message from the CEO

Dear ORIX Group employees,

Since its inception in 1964, ORIX Group has expanded beyond its pioneering leasing business in Japan into new markets and now operates diverse businesses in many regions around the world. As our organization continues to evolve, ORIX Group's strong adherence to operating with the highest ethical standards, in compliance with law, and with respect and consideration toward each other, our Group, and society is unwavering and unchanging. This determination is our guiding star, navigating us to the realization of our Purpose of finding *"pathways to impact in a world of change"* across ORIX Group globally.

"ORIX Group's strong adherence to operating with the highest ethical standards, in compliance with law, and with respect and consideration toward each other, our Group, and society is unwavering and unchanging."

Our Code of Conduct is the cornerstone of our Compliance Program and sets out the Core Compliance Values and Guiding Principles for standards of conduct that will bring our Purpose to life. As a global company with diverse businesses, it is challenging to set out in this Code one all-encompassing standard for our different working environments or to address every situation that may arise in the various legal, regulatory, and cultural frameworks in which ORIX Group operates. Therefore, our Code is not meant as a set of rules, but rather as a compass to guide each of us in living up to our commitments.

I urge you to read our Code carefully, take its messages seriously, and consider how your actions and decisions can affect and positively impact our entire organization. I also urge you to speak up if you have any questions or concerns, or if you see conduct that conflicts with the Core Compliance Values or Guiding Principles set out in our Code of Conduct.

Thank you for your dedication to embracing and being guided by our Core Compliance Values and Guiding Principles every day, in every situation, and in every decision you make.



A stylized, handwritten signature in black ink, consisting of a large, sweeping initial 'M' followed by a horizontal line that tapers off to the right.

Makoto Inoue

Chairman and Chief Executive Officer
Member of the Board of Directors
Representative Executive Officer

About Our Code of Conduct



How to Use Our Code

In our daily work, we may face situations where we are unsure of the right thing to do. Our Code provides a guide to upholding the highest ethical standards in every aspect of our dealings with other employees, our customers, our business partners, other stakeholders, and wider society. Our Code cannot address every situation we face, but it can help us navigate difficult situations to ensure that we act consistently with ORIX's Guiding Principles in an open, ethical, and honest manner. It can also show us where to go for more information or further guidance in how to pursue our Purpose & Culture with integrity. Our Code is periodically reviewed and updated as necessary.

The Scope of Our Code

Our Code applies to everyone in ORIX Group¹, at every level, including every full-time or part-time employee, officer, and director. We also expect third parties with whom we conduct business to act consistently with the Guiding Principles in our Code. Third parties include a broad range of individuals and organizations with whom ORIX Group conducts business, including joint venture partners, consortium partners, suppliers, vendors, representatives and agents, advisors and other intermediaries, contractors, service providers, and distributors.

“Our Code can help us navigate difficult situations to ensure that we act in an open, ethical, and honest manner.”



Our Responsibilities Under the Code

Each of us is a steward for the Core Compliance Values and Guiding Principles set out in our Code and responsible for building and driving a culture of compliance.



EACH AND EVERY ONE OF US HAS a responsibility to...

- Read, understand, and follow our Code and compliance policies.
- When an answer is unclear, ask for guidance before acting.
- Pay close attention to any activity that may be inconsistent with our Code.
- Be alert and immediately report behavior you suspect may be unethical or violate our Code.

If you are a **MANAGER** or **SUPERVISOR**, you have a special responsibility to...



- Communicate with your team about the importance of compliance and conducting business ethically.
- Demonstrate and model through words and actions your personal commitment to our Code.
- Emphasize the importance of reporting potential violations of our Code and build an environment where employees feel comfortable reporting concerns without fear of retaliation.
- Integrate compliance considerations into employee performance reviews and evaluations.



Remember, compliance is everyone's job!

Violations

Violations of our Code, policies, or applicable law may result in significant financial, reputational, and operational damage to the entire ORIX Group.

Violations may include:

- Pressuring others to take actions that will violate our Code, policies, or the law.
- Retaliating against another person for reporting a compliance concern.
- Failing to promptly report a known or suspected violation of our Code, policies, or the law.

ORIX Group takes violations very seriously and will take appropriate disciplinary action in response including potential termination of employment, fines, or even referring to relevant authorities for criminal prosecution.

ORIX Group Core Compliance Values and Guiding Principles

Compliance Basic Policy

ORIX Group has positioned compliance as one of our most important management issues, striving to build an effective compliance structure alongside a corporate culture that values high ethical standards and good faith, fairness, and transparency in all corporate activities.

[LEARN MORE
Compliance Basic Policy ↗](#)

Purpose & Culture

Our Purpose defines why ORIX Group exists in our world and is at the core of everything we do. Our Culture is a set of shared values that ORIX Group employees around the world live and champion to achieve our Purpose. By “finding pathways to impact in a world of change,” ORIX Group aspires to play a role in achieving a better and brighter future for the world.

[LEARN MORE
Purpose & Culture ↗](#)

Core Compliance Values

In pursuing its Purpose & Culture, ORIX Group upholds four Core Compliance Values in all our actions and relationships:

1. **Integrity:** We conduct business with ethics and integrity.
2. **Respect:** We respect our people and our community.
3. **Excellence:** We strive for excellence in championing innovative solutions that create value for customers and society.
4. **Commitment:** We commit to protecting our assets.



Guiding Principles

Our Code sets out Guiding Principles that align with and embody the Core Compliance Values and form the foundation on which our business is built.

Our daily commitment to living the Core Compliance Values and following the Guiding Principles ensures that ORIX Group's Purpose of *"Finding Paths. Making Impact"* and Culture of finding *"Power in Diversity," "Adventure in Challenge,"* and *"Opportunity in Change"* are achieved in the right way, with the highest level of integrity.

With the ORIX Group Purpose & Culture pointing the direction, the Core Compliance Values are our compass and the Guiding Principles provide our road map.

Core Compliance Values

Integrity

Respect

Excellence

Commitment

Guiding Principles

- Do Not Engage in Bribery, Corruption or Fraud
- Avoid Conflicts of Interest
- Do Not Engage in Money Laundering
- Avoid Sanctioned Activities or Persons
- Compete Fairly
- Do Not Engage in Insider Trading
- Record and Report Accurately

- Foster Inclusion
- Respect Human Rights
- Contribute to a Safe and Healthy Work Environment

- Employ a Customer-Focused Approach
- Embrace Diversity
- Respect the Environment

- Protect Personal Data
- Protect Confidential Information
- Protect ORIX Assets
- Protect the ORIX Brand

Integrity

We conduct business with ethics and integrity, at all times in compliance with laws, regulations, and internal policies of ORIX Group.



Do Not Engage in Bribery, Corruption, or Fraud

[LEARN MORE
Anti-Corruption Policy ↗](#)

ORIX Group prohibits all forms of corruption, including bribery, kickbacks, and fraud, whether made directly or indirectly, to or from a customer, government official, or other third party. We must never offer or accept improper payments or “anything of value” in a corrupt manner to improperly influence, or give the appearance of improperly influencing, a business or government decision. ORIX Group strictly prohibits any form of fraudulent activity by employees, in whatever form and whether undertaken to achieve a gain for ORIX Group, for the employee personally, or for any other reason.

WHAT TO KNOW

✓ Offering or accepting bribes, including facilitation payments or kickbacks of any kind, to anybody whether involving a government official or in a commercial transaction, either directly or indirectly through an agent or other third party, is unethical, illegal, and violates ORIX Group policies.

- A **bribe** happens when someone gives or promises another person something of value to obtain favorable treatment.
- A **facilitation payment** is a type of bribe. It is typically a small payment made with the intention to secure or expedite administrative action.
- A **kickback** happens when someone gives or receives personal payments as a reward for a favorable outcome.
- A range of activities can amount to **fraud**, but at its core is deception, misrepresentation, misleading, or concealment designed to obtain a gain or to induce another to act to their detriment.

Some examples of bribes:



Gifts



Discounts



Entertainment



Hiring a family member or friend



Cash



Charitable contributions



Gift cards



Remember, while some of these actions may be common business practices in some countries, they are all prohibited under ORIX Group policies.

✓ **ORIX Corporation** is a publicly listed company in Japan and in the U.S. This means we are subject to the laws of Japan that prohibit bribery and to the U.S. Foreign Corrupt Practices Act (**FCPA**). ORIX Corporation also carries on business in the U.K. and is subject to the U.K. Bribery Act (**UKBA**). The UKBA prohibits not only bribes to government officials, but also bribes to private businesspersons. Both the UKBA and U.S. laws also criminalize receiving bribes. The prohibitions under the UKBA and U.S. laws, including the FCPA, apply wherever ORIX Group does business, so each of us in ORIX Group, wherever we do business, must be vigilant in complying with the UKBA and the FCPA in addition to all other applicable anti-corruption laws.

✓ **Specific Areas of Concern**

- **Business Partners.** Under many laws that apply to us, ORIX Group can be held responsible for the acts of its employees as well as the acts of third parties acting on its behalf, including for their corrupt actions, bribes, and fraud.
- **Gifts and Hospitality.** ORIX Group strictly prohibits accepting or giving gifts, meals, or entertainment with the intention to improperly influence any act or decision of a person or to otherwise gain an improper benefit for any member of ORIX Group. Gift giving and hospitality practices vary in different cultures; however, any gifts or hospitality given or received must comply with applicable law, follow ORIX Group policies, and be consistent with local custom and practice.
- **Political Contributions.** ORIX Group respects the rights of its employees to engage in personal political activity. Laws regarding political activity, however, are complex and vary by jurisdiction with severe penalties to the Group for violations. ORIX Group takes seriously its obligation to comply with these laws which are, in many cases, subject to interpretation and circumstance. Keep in mind that in many jurisdictions, corporations like ORIX Group companies are prohibited from contributing to political campaigns.

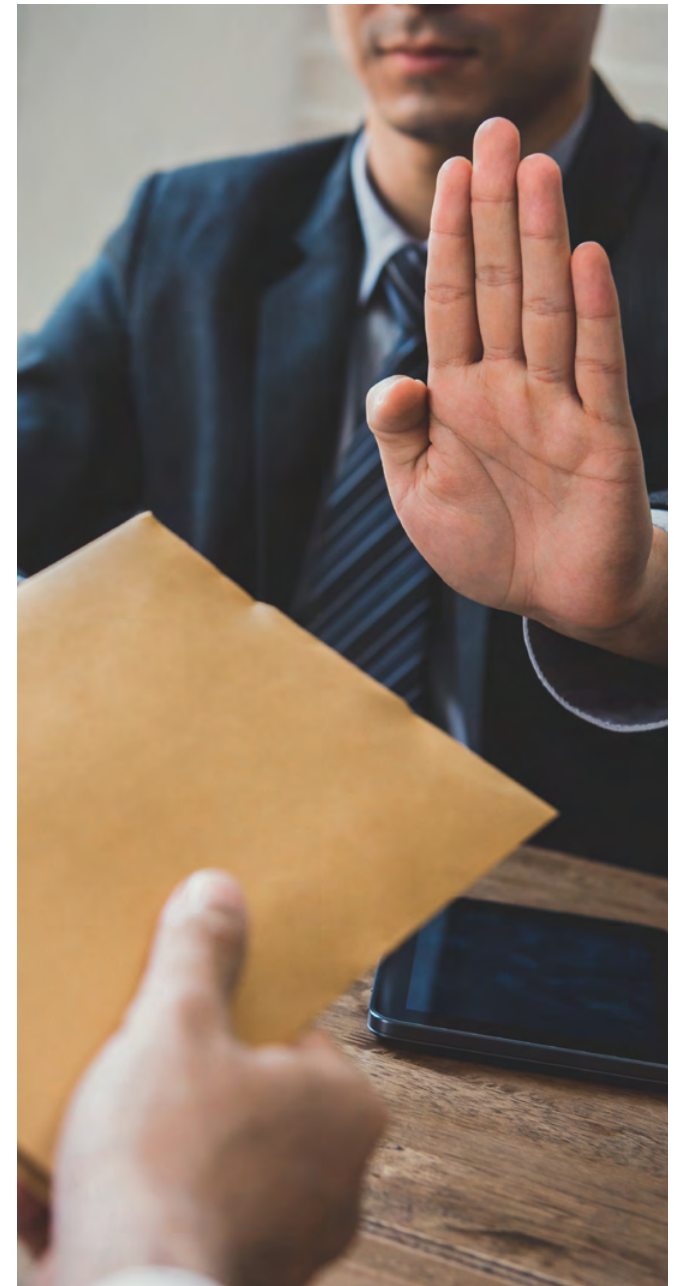




WHAT TO DO

- ✓ Be alert for possible improper payments or inducements, including bribes or kickbacks.
 - Exercise care when dealing with aspects of our business that can pose an increased risk for corruption and bribery, especially involving government officials.
 - Be cautious when interacting with government or third parties that will interact with government on ORIX Group's behalf. Remember, government officials include employees of a state-owned or controlled entity.
- ✓ Never undertake fraudulent activity whether to achieve a gain, to induce another to take an action, or for any other purpose.
- ✓ **Business Partners:** Choose business partners and third-party agents based on legitimate business needs and not for improper purposes. Make clear that we expect them to adhere to our values and applicable policies.
 - Be familiar with compliance screening and other due diligence requirements to ensure that we only engage third parties that will comply with applicable law and will not damage ORIX Group's brand or reputation.
- ✓ **Gifts and Hospitality:** Always avoid gifts, favors, or entertainment that could appear to be bribes, could raise questions about your or ORIX Group's intentions, or could damage your or ORIX Group's reputation if they became known publicly.
 - Always comply with any approval or reporting requirements applicable to you when giving or receiving gifts, hospitality or other forms of entertainment.

“Exercise care when dealing with aspects of our business that can pose an increased risk for corruption and bribery”





WATCH OUT!!



Unusual, excessive, and out of the ordinary requests for travel, lodging, hospitality or any other benefit for government officials, customers, or their family members or friends.



A gift, promise of a job, offer of a trip, or charitable contribution offered in exchange for any decision or favorable treatment.



Requests for donations to charities or organizations that may be affiliated with a government official or a customer.



Commission payments that seem large relative to the services.



Requests to record a transaction inaccurately or incompletely or to expedite approval or payment in a way that might compromise financial controls, for example, without obtaining proper approvals.



Receipt and approval of false or inflated invoices from a third party, which may signal bribes or kickbacks.

Remember, any gifts and hospitality given or received...

MUST

- ✓ Be modest in value.
- ✓ Be given openly and not secretly through a third party.
- ✓ Comply with all applicable laws and policies.

MUST NOT

- ✗ Be given in exchange for some action.
- ✗ Be cash or cash equivalent.
- ✗ Be extravagant.
- ✗ Be given to a government official, unless approved in advance in accordance with our policies.

Avoid Conflicts of Interest

[LEARN MORE
Conflict of Interest Policy ↗](#)

Our personal interests should never conflict — or appear to conflict — with the interests of ORIX Group. We must avoid all conflicts of interest, including even the appearance of a conflict of interest, and never use our position or ORIX Group assets for personal gain. In ORIX Group businesses that have fiduciary obligations to customers, we must act in the customer's best interest and never place the interests of ORIX Group or personal interests ahead of the customer.

WHAT TO KNOW

- ✓ A **conflict of interest** can arise if an interest, activity, personal or working relationship, or set of circumstances influences or appears to influence your ability to remain impartial and objective in choosing between the interests of ORIX Group and your or others' interests.
- ✓ It is impossible to list every situation in which a conflict may arise or appear to arise, but here are some typical areas that require particular care:
 - ✓ Be mindful that these potential conflicts of interest do not end with us. Family members or others close to us need to avoid situations that create conflicts of interest for us.
 - ✓ Conflicts may damage the reputation of ORIX Group, cause loss of business, and lead to increased regulatory scrutiny or litigation risk.



Personal relationships

Supervising or giving favors to someone with whom you are in a romantic relationship or to relatives and/or close friends in a way that interferes with your responsibilities to ORIX Group.



Business opportunities

Taking an opportunity you learned about through your work with ORIX Group for your personal benefit or starting a business that competes with ORIX Group.



Outside activities

Allowing a second job or service to another organization to interfere with your responsibilities to ORIX Group.



Financial interests

Investing in a company that does business with or competes with ORIX Group.



WHAT TO DO

- ✓ Be alert and learn to spot a conflict.
- ✓ Avoid activities or relationships that might affect your objectivity in making decisions on behalf of ORIX Group or undermine your credibility.
- ✓ Do not conduct business or make business decisions out of personal interest or that are affected or influenced by third parties.
- ✓ Disclose conflicts of interest, whether actual, potential or perceived, so that the proper review is completed, and the required steps are taken to mitigate the conflict. Act with caution and, if in doubt, always disclose.

Do Not Engage in Money Laundering

[LEARN MORE
Anti-Money Laundering Policy ↗](#)

ORIX Group will not engage in or facilitate financial transactions that involve proceeds derived from unlawful activities or that finance terrorist activities or the proliferation of instruments of mass destruction. ORIX Group strictly prohibits engaging in any relationships, activities, or transactions with groups or individuals who comprise “anti-social forces”.



WHAT TO KNOW

- ✔ **Money laundering** is a process in which funds generated through illegal means (such as terrorism, narcotics, tax evasion, human trafficking, bribery, or fraud) are moved through legitimate businesses to hide their illegal origins, avoid reporting obligations, or evade lawfully due taxation. A related concern is that funds from either legal or illegal sources may be used for terrorist financing or weapons of mass destruction.
- ✔ **Anti-social forces** include organized crime, gangs, and terrorist organizations that pursue economic benefit through violence, force, or fraudulent means.
- ✔ ORIX Group is committed to complying with anti-money laundering and anti-terrorism laws in all countries where we conduct business.
- ✔ ORIX Group conducts business only with reputable customers, business partners, and investors involved in legitimate business activities, with funds derived from legitimate sources.
- ✔ Each ORIX Group business must implement risk-based “know our customer” due diligence procedures and take steps to detect and prevent unacceptable and suspicious forms of payments in accordance with laws and internal policies applicable to its business.



WHAT TO DO

- ✓ Understand the local money laundering and counter terrorist financing laws applicable where your company does business.
- ✓ Understand and follow the “know your customer” due diligence procedures that apply to your business.
- ✓ Collect and understand information about prospective customers, business partners, and investors to form a reasonable belief their true identity is known, they are involved in legitimate business activities, and their funds come from legitimate sources.
- ✓ Be alert for red flags – circumstances that may violate money laundering and terrorist financing laws applicable to your business – and report any potential violations.
- ✓ Each of us must unequivocally and promptly reject all improper demands, threats, or other contacts from anti-social forces, and take appropriate legal action when necessary to address any demands, threats, or overtures from anti-social forces.



WATCH OUT!!



We will lose this business if we request too much information – can we eliminate some of the requirements for this customer?

Our business partner is small and unsophisticated; they are unable to provide the kind of information we are requesting.

We know the customers and know they wouldn't be involved in anything illegal.




Avoid Sanctioned Activities or Persons

ORIX Group is committed to complying with all economic sanctions applicable in the jurisdictions in which it operates. As ORIX Group employees, we must not, directly or indirectly through a third party, facilitate prohibited business activities in circumvention of applicable sanctions.

WHAT TO KNOW

- ✓ Governments and regulatory authorities in countries where ORIX Group does business and certain global organizations including the United Nations impose **economic sanctions** to achieve national security, foreign policy, or economic goals against geographic areas and persons in those areas, or against designated governments, organizations, individuals, and entities wherever located and may apply such sanctions extraterritorially.
- ✓ Sanctions restrict us from engaging in or facilitating, directly or indirectly, business with or involving sanction targets, which may include countries, regions, governments, individuals, entities, vessels, and aircrafts. Sanctions may also restrict certain investments, securities holdings, and the provision of services (including financial) involving sanction targets.
- ✓ Each ORIX Group business is required to incorporate sanctions screening in its risk-based “know your customer” due diligence and to take steps to detect and avoid sanctioned activity in accordance with the laws, regulations, and internal policies applicable to its business.

 **Remember, economic sanctions are complex, vary from country to country, and, in some cases, may even be contradictory.**

WHAT TO DO

- ✓ Understand the economic sanctions, which may include export controls and anti-boycott regulations, applicable to your company where it does business and incorporate sanctions screenings in the “know your customer” due diligence procedures that apply to your business. Remember, economic sanctions are complex, vary from country to country, and, in some cases, may even be contradictory.
- ✓ Be alert for red flags – circumstances that may violate economic sanctions applicable to your business – and report any potential violations.

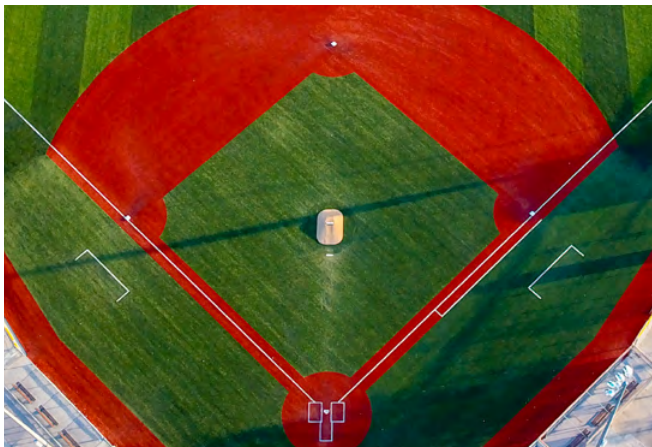


Compete Fairly

At ORIX Group, we believe in fair and free competition that is vigorous and principled. This means that we compete for business fairly and in accordance with all applicable laws around the world that govern how companies compete.

WHAT TO KNOW

- ✓ Laws that regulate unfair competition and unfair trade practices are complex and vary from country to country. Violations of these rules can have serious consequences for you and ORIX Group.
- ✓ Rules that regulate competition prohibit anti-competitive agreements or understandings between competitors. These rules also restrict the behavior of dominant companies and may require advance review or permission for mergers, acquisitions, or other commercial arrangements that may affect competition.



WHAT TO DO

- ✓ Take extra care when attending industry meetings, conferences, and trade shows. Do not discuss or exchange information with competitors about topics including:

 Prices	 Bids
 Costs, profits, margins	 Distribution methods
 Terms and conditions of sale	 Production, sales capacity, volume
 Customers, suppliers, sales territories or product lines	 Sales, marketing, or development strategies for products or services
 Market share	

- ✓ It is illegal to enter into an agreement or understanding – even informally – with a competitor of ORIX Group to:
 - Set prices on our products and services.
 - Divide territories, markets, or customers or supply sources.
 - Prevent another company from entering the market.
 - Participate in bid rigging.
- ✓ Consult Compliance with any questions on competition laws and the legality of any proposed conduct.
- ✓ Legally and ethically gather and use information about our competitors and the industries in which we operate in our efforts to help each ORIX Group business reach its goals.
- ✓ Refrain from disparaging competitors or their products and services in brochures, advertisements, and other communications.

Do Not Engage in Insider Trading

[LEARN MORE
Insider Trading Policy ↗](#)

Through our work, we may become aware of material non-public information (“**MNPI**”) about ORIX Group companies or about other companies including customers, competitors, or other third parties. Trading securities, whether of ORIX Group companies or of other companies, while in possession of MNPI relating to those securities is considered “insider trading” and violates ORIX Group policies as well as securities regulations in the U.S., Japan, and many other countries.

WHAT TO KNOW

- ✓ **MNPI** is information regarding a company that, if disclosed, would likely have a significant effect on the price of that company’s securities or influence an investor’s decision to buy, sell, or hold the securities.

Some examples of MNPI:



Financial information



Government investigations



New products or services



Significant business transactions



Changes in key personnel

- ✓ Providing MNPI to others, referred to as “tipping,” so that they can buy or sell securities on the basis of MNPI is also insider trading. Both you as “tipper” as well as the “tippee” are subject to prosecution.
- ✓ Restrictions on insider trading apply equally to your spouse or partner and certain family members.

WHAT TO DO

- ✓ While holding MNPI of ORIX Corporation, another ORIX Group company, or any other company:
 - Do not trade in (purchase or sell directly or indirectly) the company’s securities.
 - Do not request, recommend, or advise others to trade in the securities.
 - Do not disclose such MNPI to another person.
- ✓ If you are not sure if information in your possession is MNPI, consult Compliance for guidance before proceeding.
- ✓ Exercise caution and avoid even the appearance of anything improper while in possession of information which may be MNPI.

Case Study

Q Through my work, I learned that ORIX Corporation is considering acquiring a publicly traded company. While at a party, I told my friend about the acquisition so she can buy our company stock in anticipation of the acquisition.

Did I do something wrong?

A **Yes.** The same rules about MNPI apply whether you buy or sell stock yourself or give the information to someone else like your friend. If your friend buys or sells stock based on MNPI that you give them, you and your friend can both be liable for insider trading. Remember that you can be in violation by simply disclosing MNPI, whether your friend uses it or not.

Record and Report Accurately

[LEARN MORE](#)
[IR Policy ↗](#)
[Tax Policy ↗](#)
[Information Security Policy ↗](#)

ORIX Group strives for accuracy, transparency, and completeness in all of our records and reports. Each of us, regardless of our job function or seniority level, is responsible for maintaining ORIX Group's internal control standards and for ensuring that records and reports, including financial and accounting records, accurately reflect all transactions and assets, and for reporting potential violations.

WHAT TO KNOW

- ✓ No material misstatements, misleading or artificial entries, or material omissions or misrepresentations are permitted in our communications or in any financial books, records, or other documents of ORIX Group.
- ✓ All of us handle company "records and reports" in our jobs.

Some examples of "records and reports:"



Expense reports



Regulatory filings



Budget forecasts



Financial records

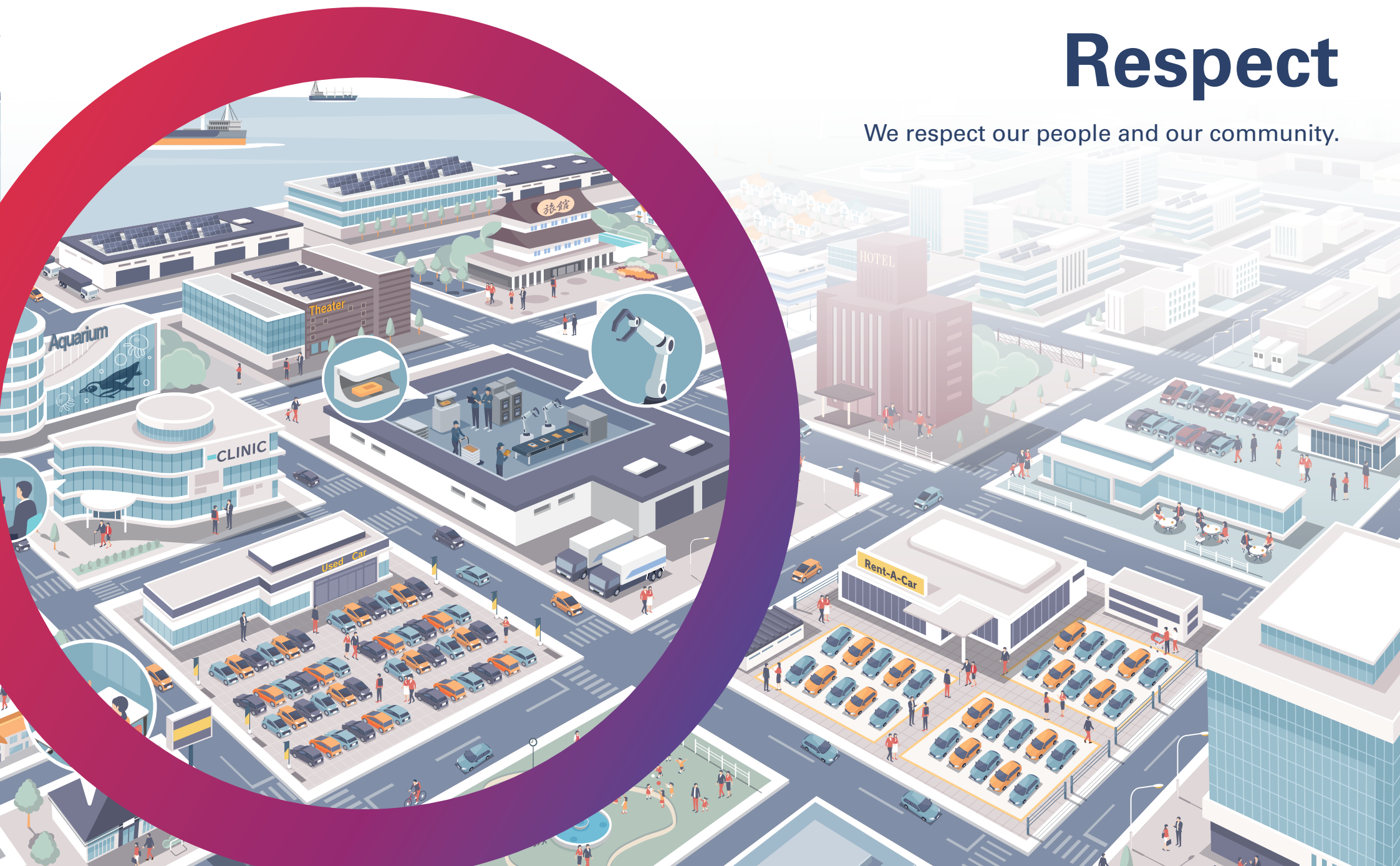
- ✓ Because ORIX Corporation is a publicly-listed company in Japan and in the U.S., ORIX Group must fully comply with public disclosure requirements in both countries. Inaccurate reporting anywhere in ORIX Group can affect ORIX Corporation's ability to comply with its public disclosure requirements.

WHAT TO DO

- ✓ Be careful not to create fraudulent records, falsify documents, or otherwise misrepresent facts, transactions, or financial data. Always be honest and transparent in any reporting. Each of us is responsible for the accuracy of information we create and share on behalf of ORIX Group – whether the information is used internally, externally, or developed using emerging technology such as artificial intelligence.
- ✓ Make certain that any report, document, or statement submitted to a government or communicated publicly is accurate, complete, understandable, and timely. Keeping accurate records is critical to meeting our regulatory obligations as a public company.
- ✓ Know and follow company policies relating to the maintenance, storage, and disposal of records.
- ✓ Report questionable transactions to your manager or through one of [ORIX Group's authorized reporting channels](#).

Respect

We respect our people and our community.



Foster Inclusion

ORIX Group believes its employees are its most important asset and is committed to creating inclusive workplaces where all employees can thrive and feel a sense of belonging without discrimination or harassment.

WHAT TO KNOW

- ✓ ORIX Group does not tolerate discrimination or harassment of any kind that causes emotional or physical distress and/or creates a hostile work environment.

Discrimination is treating a person unfairly or prejudicially because they possess certain characteristics, for example, their nationality, race, ethnicity, age, beliefs, social status, disability, family situation, religion, gender or gender identity, sexual orientation, or any other characteristic that is protected by law.

Harassment is any unwelcome verbal, written, or physical conduct that is intimidating, hostile, degrading, humiliating, or offensive. Harassment can take many forms, for example, bullying; offensive or sexual remarks, gestures or physical contact; offensive or sexual jokes, comments, requests; racial slurs; hate speech or trolling.

WHAT TO DO

- ✓ Respect the personal beliefs, backgrounds, cultures, identity, and values of every individual. Do not treat someone unfairly or prejudicially based on who that person is or their personal characteristics.
- ✓ Identify and report indicators or incidents of workplace harassment or violence. Reach out to your manager, HR, or Compliance, or report through an [ORIX Group hotline](#).



Respect Human Rights

➤ [LEARN MORE
Human Rights Policy ↗](#)

As set out in the ORIX Human Rights Policy, ORIX Group respects human rights throughout our value chain. We are committed to conducting our business in a way that is conducive to protecting the human rights of our various stakeholders, including external stakeholders such as our suppliers and the communities in which we operate.

💡 WHAT TO KNOW

- ✓ ORIX Group recognizes it is our responsibility to protect and respect the human rights expressed in the United Nations Universal Declaration of Human Rights and to incorporate consideration for human rights into our business activities.
- ✓ ORIX is dedicated to protecting human rights throughout its value chain, especially around its supply chain.
- ✓ ORIX Group is expected, and in some jurisdictions legally obligated, to use our influence to promote corporate citizenship in our counterparties through due diligence and dialogue.



☑️ WHAT TO DO

- ✓ Consider the impact that your business or transactions have on human rights and your local community. Be aware of restrictions ORIX Group places on transactions that raise human rights concerns.
- ✓ Get to know your suppliers, business partners, and customers, and maintain open and regular dialogue. Be alert to signs of labor law and other regulatory violations. Inform them that ORIX Group has an [external whistleblower hotline](#) that is available to them.
- ✓ If you see, experience or suspect any human rights violations, including suspicions of human trafficking, forced labor, or worker safety violations, speak up! You can talk to your manager, HR or Compliance or report through an [ORIX Group hotline](#).

Contribute to a Safe and Healthy Work Environment

ORIX Group is committed to providing safe and healthy work environments where employees can thrive. We all deserve to work in a safe and secure workplace.

WHAT TO KNOW

- ✓ ORIX Group does not tolerate any acts of violence, threats and physical intimidation, or any other illegal conduct. Such conduct has no place at ORIX Group and can result in immediate disciplinary action, up to and including termination of employment.



WHAT TO DO

- ✓ Always know and understand your surroundings and maintain situational awareness. Proactively seek information to ensure you remain safe in your surroundings at work and elsewhere.
- ✓ While working, never be under the influence of any substance (including illegal drugs, marijuana, alcohol, or controlled substances) that impairs your ability to perform your job.
- ✓ In an emergency, follow the incident response plans applicable to your location or business.

“ORIX Group does not tolerate any acts of violence, threats and physical intimidation or any other illegal conduct.”

Excellence

We strive for excellence in championing innovative solutions that create value for customers and society.



Employ a Customer-Focused Approach

ORIX Group strives for excellence in seeking innovative solutions that create value and benefits for our customers and in earning and maintaining the trust of our customers by adhering to our Core Compliance Values.

WHAT TO KNOW

- ✓ Satisfied customers are the foundation upon which the success of ORIX Group is built and secured for the future. Trust lies at the core of every customer and ORIX Group interaction. To build enduring business relationships, we must treat our customers fairly and in an open, honest, and respectful manner.
- ✓ Our competitive advantage comes through our superior products and services, never through unethical or illegal business practices.



WHAT TO DO

- ✓ In conducting business on behalf of ORIX Group, each of us must:
 - Be guided by our shared commitment to ethical behavior and follow the Guiding Principles in all areas of our work.
 - Continuously improve and maintain the professional skills and knowledge needed to perform our responsibilities and best serve our customers.
 - When seeking business opportunities, strive to understand the customer's needs and offer products and services that are tailored to these needs.
 - Always deal fairly and in good faith with our customers.
 - Describe our services and products fairly, honestly, and legally in marketing, advertising, and sales activities, and make them easily understandable to our customers.

Embrace Diversity

ORIX Group finds power in diversity. Different life experiences lead to different perspectives, and different perspectives lead to new discoveries and innovation.

WHAT TO KNOW

- ✓ ORIX Group strives to create an inclusive culture in which different backgrounds, abilities, and perspectives are valued and respected.
- ✓ We aim to hire diverse talent and educate and develop an inclusive workforce where all employees are treated with respect and dignity and are valued for who they are and the differences they bring.

WHAT TO DO

- ✓ Provide equal employment and advancement opportunities to all applicants and employees.
- ✓ Examine and be mindful of our unconscious bias and take proactive steps to create an inclusive culture and positive and supportive workplace based on mutual trust, respect, and understanding.



Respect the Environment

[LEARN MORE](#)
[Sustainability Policy](#) ↗
[Sustainable Investing and Lending Policy](#) ↗

As set out in the ORIX Environmental Policy, ORIX Group strives to contribute to environmental conservation through the products and services we offer to our clients as well as through management of our own environmental footprint.

WHAT TO KNOW

- ✓ ORIX Group is committed to combating climate change and protecting and promoting the environment.
- ✓ ORIX Group has made a public commitment to reduce our greenhouse gas emissions. We have also committed to reduce our exposure to certain industries that have a harmful impact on the climate and the environment.

WHAT TO DO

- ✓ If you work with or outsource work that involves any hazardous substances, ensure their proper use, storage, and disposal.
- ✓ In your business transactions, consider the impact of the transaction on the climate and the natural environment. Be aware of ORIX Group's Sustainable Investing and Lending Policy and the restrictions we have on certain environmentally harmful transactions.



Commitment

We commit to protecting our assets.



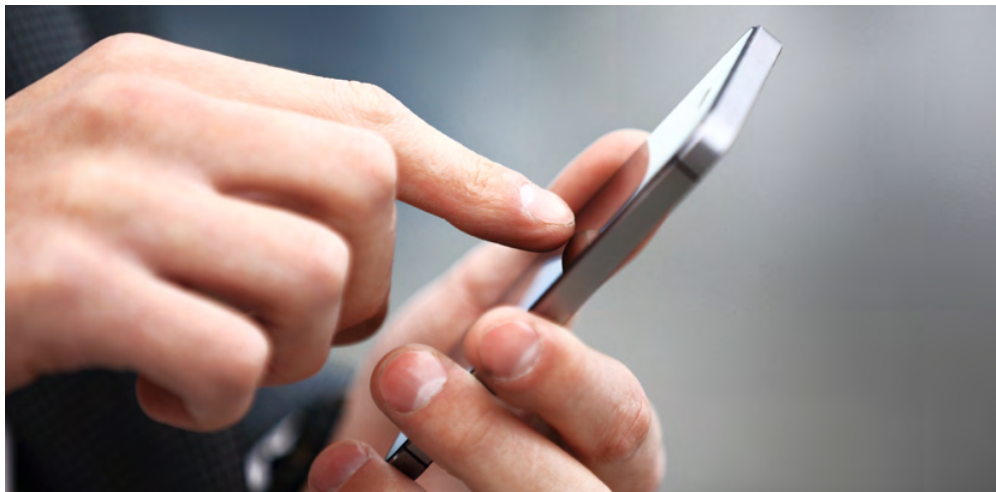
Protect Personal Data

[LEARN MORE
Privacy Policy ↗](#)

ORIX Group respects the privacy of our employees, customers, and other third parties with whom we do business and is committed to collecting and using their personal data in compliance with applicable law and internal policies. We are responsible for protecting the personal data entrusted to us.

WHAT TO KNOW

- ✓ The definition of **personal data**, sometimes referred to as PII, can vary widely, but generally includes information that relates to an identified or identifiable individual such as name and address, government identification number, date of birth. Some PII is particularly sensitive, such as an individual's financial account number or passport number or health information.
- ✓ An increasing number of jurisdictions, including Japan, the U.S. and the European Union, have been strengthening their regulations on the collection and use of personal data.



WHAT TO DO

- ✓ Only collect, use, and provide access to personal data for legitimate business purposes. Understand how the following apply to the personal data you handle:
 - applicable laws of jurisdictions from which the personal data is collected and in which it is processed or used,
 - legal requirements for cross border transfers of personal data,
 - the privacy policies of ORIX Group and your business, and
 - applicable contractual obligations.
- ✓ Safeguard personal data through appropriate security practices to prevent unauthorized access, use, or loss.
- ✓ Immediately report any violations of the policies of ORIX Group or your business regarding personal data, or the compromise of the security of any system or device containing personal data.

Protect Confidential Information

ORIX Group is committed to protecting ORIX Group's confidential information and the confidential information entrusted to us by our employees, customers, and other third parties with appropriate administrative, technical, and physical safeguards and to conducting our business in a way that supports and ensures the responsible use of this confidential information.



WHAT TO KNOW

- ✓ **Confidential information** is information ORIX Group has a legal, regulatory, or contractual obligation to safeguard and includes any information we create, develop, receive, or have access to in connection with our work, such as information about ORIX Group, our customers, or prospective customers.
- ✓ Unauthorized disclosure or use of confidential information, including through electronic means, could result in severe damage to ORIX Group and its customers, employees, and other third parties and is strictly prohibited.
- ✓ We must not only protect confidential information of third parties but also let them know we expect them to protect ours.
- ✓ The obligation to protect confidential information continues after leaving ORIX Group.
- ✓ Nothing in our Code or other policies prohibits or restricts an employee's right to report possible violations of law or regulation to any governmental agency or entity under any whistleblower protection provisions.



WHAT TO DO

- ✓ Enable and maintain reasonable security measures, including securing online accounts, to prevent unauthorized access in processing of confidential information or its accidental loss or destruction.
- ✓ Protect against loss or misuse of confidential information that may occur from the use of emerging technologies including third party artificial intelligence models and tools.
- ✓ Secure and limit access to confidential information to those within ORIX Group who need to know such information to do their jobs.
- ✓ Only use approved communication channels to conduct ORIX Group business.
- ✓ Discuss and handle confidential information discreetly to protect it from being overheard or seen by others.
- ✓ Working remotely should be considered an extension of the workplace. Exercise the same degree of care in protecting confidential information away from the office as you do when working in the office.
- ✓ Do not use or permit any other person to use confidential information for personal gain.
- ✓ Immediately report suspected accidental or unlawful destruction, loss, alteration, unauthorized disclosure of, or access to, confidential information.

Protect ORIX Assets



LEARN MORE
Information Security Policy [↗](#)

ORIX Group provides employees valuable assets to help us perform our work at the highest levels including computer equipment, software, office equipment, facilities, electronic equipment, mobile devices, communications platforms, and intellectual property. By protecting and using these assets appropriately, we maintain the high quality of ORIX Group solutions and services.



WHAT TO KNOW

- ✓ Each of us must fully understand the requirements for appropriate use of ORIX Group's resources including its information security and other policies and how they apply to assets we use.



WHAT TO DO

- ✓ Use ORIX Group assets with care and for legitimate business purposes and protect them from cyber risk and attack, misuse, theft, waste, or abuse.
- ✓ Use customer, supplier, and other third-party assets only for approved purposes and in compliance with applicable laws, licenses, terms, and conditions. Respect and protect the intellectual property rights of all parties by using information technology and software that have been legitimately acquired and licensed.
- ✓ Use judgment in using company assets for private use or personal matters. Personal use should not be excessive and should never interfere with the performance of business duties or introduce additional risk to ORIX Group.
- ✓ Be aware that information and messages transmitted using company assets are ORIX Group property with no expectation of privacy and may be monitored, collected, and used by ORIX Group in its sole discretion.
- ✓ Understand that intellectual property we create related to ORIX Group business is owned by ORIX Group, and we must help ORIX Group protect it.

Protect the ORIX Brand

In our daily actions, each of us represents ORIX Group and must always act with the highest ethical standards to enhance and preserve ORIX Group's brand, good name, and reputation.



WHAT TO KNOW

- ✓ Our commitment to act ethically strengthens our brand, good name, and reputation, which are key factors in attracting customers. Unethical conduct, or the perception that ORIX Group does business with third parties that act unethically, reflects poorly on the entire Group.



WHAT TO DO

- ✓ Do not use social media to do business on behalf of ORIX Group or in such a way that it could be perceived you are speaking for ORIX Group unless authorized.
- ✓ Use social media responsibly. Please be thoughtful and make certain your posts reflect ORIX values and standards. Also, make sure you are not sharing confidential information.



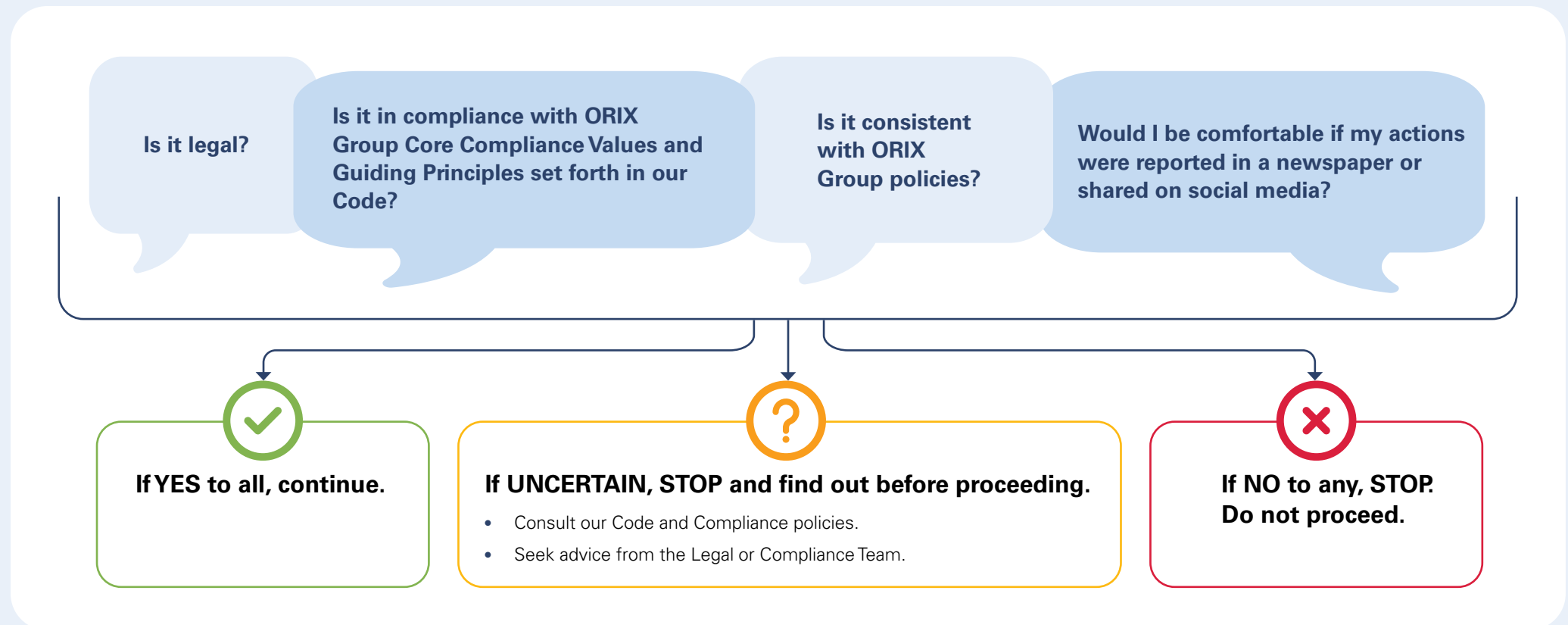
Remember, anything you post on social media is public information. You are responsible for the content of what you post.

Remember



Making Good Decisions

When faced with difficult decisions or situations where the right course of action is unclear, always ask yourself the following questions to help navigate the compliance or ethical dilemma:



Remember, you can always reach out to any of the following to help you make the right decision:

- Your manager or another member of management
- Local officers, directors, board members
- Local Compliance officers
- Group Compliance Department, ORIX Corporation, Tokyo.

Speak Up

Each of us is responsible to report actual or suspected violations of our Code, ORIX Group policies, and the law.


How to Raise a Compliance Concern

There are many ways to “speak up” to raise a Compliance concern. You can use any of the following channels in addition to reporting to your manager or your local hotline channel and can remain anonymous if you wish, where permitted by law.


For General Hotline Issues

Group Compliance Department (GCD)

 **CONTACT**
orix_global_hotline@orix.jp


 **DETAILS**
For issues where the reporter prefers an investigation led by the GCD team in Tokyo, and/or where the reporter wishes to remain anonymous to the local team, and/or for cross-border issues.

EthicsPoint Global Hotline

 **CONTACT**
For employees in the U.S.:
<https://secure.ethicspoint.com/domain/media/en/gui/52758/index.html>

For employees in the EU:
<https://secure.ethicspoint.eu/domain/media/en/gui/106485/index.html>


For employees in all other regions:
<https://secure.ethicspoint.com/domain/media/en/gui/56704/index.html>

 **DETAILS**
For issues where the reporter wishes to remain completely anonymous.

For Accounting and Audit Issues Only

ORIX Corporation Audit Committee Secretariat

 **CONTACT**
audit_committee_secretariat@orix.jp

 **DETAILS**
Exclusively for issues about accounting, internal accounting controls, or auditing matters.

Investigations and Disciplinary Actions Following Reports

ORIX Group will investigate reports of your Compliance concerns including actual or suspected violations of our Code, ORIX Group policies, and the law promptly, fairly, and in accordance with the law. We are all required to cooperate fully and honestly in any investigation and are asked to keep our knowledge of and participation in any investigation confidential to help safeguard the integrity of the investigation, protect witnesses, and ensure relevant evidence is properly secured.

At the end of an investigation, appropriate disciplinary action, up to and including termination of employment, will be taken based on the findings. Further, ORIX Group may report civil and criminal violations to the relevant authorities.

If you provide your name and contact information in your report, you may be contacted regarding the investigation. You may also receive feedback on the investigation outcome directly from an ORIX Group representative on a case-by-case basis.

Retaliation is Never Permitted

ORIX Group supports honest and open communication and is committed to maintaining a culture where each of us feels comfortable raising concerns. For that reason, ORIX Group will never tolerate retaliation against any employee who in good faith reports any actual or suspected violation or participates in an investigation.

ORIX Group does not tolerate reports made in bad faith. Always report if you have a reasonable, good-faith, concern, but you must never knowingly make a false or misleading accusation, lie, or refuse to cooperate in an investigation.



