

**SUSTAINABILITY
DATA BOOK**

2025

2024.4.1 ▶▶▶ 2025.3.31



Editorial Policy

Positioning of Sustainability Data Book

Tokyo Century discloses information on its values and strengths and on the sustainability initiatives that contribute to ongoing improvements in corporate value through its integrated reports and other materials and venues. Through these means, we hope to facilitate a deeper understanding among stakeholders.

Sustainability Data Book 2025 consolidates the environmental, social, and governance (ESG) information disclosed via our integrated reports, website, and other venues. Through this approach, we aimed to develop a data book that catalogs information based on ESG areas to be used as a reference for stakeholders, particularly those with high levels of interest in ESG investment. Please also consult our integrated reports and website.

Furthermore, we hope to make our sustainability data books easier to understand by incorporating reader feedback in order to evolve these data books into more effective communication tools for engagement with stakeholders.

Scope of Reporting

Scope of Data Collection	In principle, this data book includes data from Tokyo Century Corporation and its consolidated subsidiaries. Should certain data pertain to Tokyo Century Corporation on a non-consolidated basis or a different scope, notification will be provided.
Report Period	April 1, 2024–March 31, 2025 (Information on some activities from outside of this period is included.)
Publication	March 2026

Independent Practitioner's Assurance

To ensure the reliability of its environmental performance information, the Company has received independent practitioner's assurance from Deloitte Tohmatsu Sustainability Co., Ltd., with regard to Scope 1, Scope 2, and Scope 3 (categories 1, 4, 5, 13, and 15) greenhouse gas emissions and energy use and industrial waste emissions as well as for the annual electricity generation volumes and reductions of CO₂ emissions associated with the solar power generation business of Kyocera TCL Solar LLC (see Independent Practitioner's Assurance on pages 2–5 for more information).

Legend

- EMS** : Eight companies applicable under Tokyo Century's environmental management system
(Tokyo Century Corporation; EPC Japan K.K.; TC Agency Corporation; TC Property Solutions Corporation; S.D.L. Co., Ltd.; FLCS Co., Ltd.; ITEC Leasing Co., Ltd.; and IHI Finance Support Corporation)
Note: Effective September 30, 2024, TC Property Solutions Corporation (renamed TC Hotels & Resorts Co., Ltd., on October 1, 2024) was excluded from the scope of applicability under Tokyo Century's environmental management system.
- TC** : Tokyo Century Corporation (non-consolidated)
- Gr** : 97 Tokyo Century Group companies
(49 domestic companies and 48 overseas companies)
- ☒ : Items for which Independent Practitioner's Assurance has been received

Independent Practitioner's Assurance

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Independent Practitioner's Assurance Report

Deloitte.

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(TRANSLATION)

Independent Practitioner's Assurance Report

November 25, 2025

Mr. Koji Fujiwara
President & CEO, Representative Director
Tokyo Century Corporation

Tomoharu Hase
Representative Director
Deloitte Tohmatsu Sustainability Co., Ltd.
3-2-3, Marunouchi, Chiyoda-ku, Tokyo

We have undertaken a limited assurance engagement of the environmental performance data indicated with ☒ for the year ended March 31, 2025 (the "Environmental Quantitative Information") included in the "SUSTAINABILITY DATA BOOK 2025" (the "Report") of Tokyo Century Corporation (the "Company").

The Company's Responsibility

The Company is responsible for the preparation of the Environmental Quantitative Information in accordance with the calculation and reporting criteria adopted by the Company (indicated in the section "Calculation Standards" of the Report). Greenhouse gas quantification is subject to inherent uncertainty for reasons such as incomplete scientific knowledge used to determine emissions factors and numerical data needed to combine emissions of different gases.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior. We apply International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, and accordingly maintain a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Environmental Quantitative Information based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements ("ISAE") 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, issued by the International Auditing and Assurance Standards Board ("IAASB"), ISAE 3410, *Assurance Engagements on Greenhouse Gas Statements*, issued by the IAASB and the *Practical Guideline for the Assurance of Sustainability Information*, issued by the Japanese Association of Assurance Organizations for Sustainability Information.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records. These procedures also included the following:

- Evaluating whether the Company's methods for estimates are appropriate and had been consistently applied. However, our procedures did not include testing the data on which the estimates are based or reperforing the estimates.
- Undertaking site visits to assess the completeness of the data, data collection methods, source data and relevant assumptions applicable to the sites.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement.

Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Environmental Quantitative Information is not prepared, in all material respects, in accordance with the calculation and reporting criteria adopted by the Company.

The above represents a translation, for convenience only, of the original Independent Practitioner's Assurance report issued in the Japanese language.

Member of
Deloitte Touche Tohmatsu Limited

Assured Items	Fiscal 2024 Scope and Calculation Methods
Scope 1 greenhouse gas emissions Scope 2 greenhouse gas emissions	Scope of Data Collection Tokyo Century Corporation and major Group companies (97 companies) Domestic companies (49): Tokyo Century Corporation*; EPC Japan K.K.; TC Agency Corporation; TC Property Solutions Corporation*; S.D.L. Co., Ltd.; FLCS Co., Ltd.; ITEC Leasing Co., Ltd.; 18 group companies of Nippon Rent-A-Car Service, Inc.; three group companies of TC Kobelco Real Estate Co., Ltd.; Nippon Car Solutions Co., Ltd.; IHI Finance Support Corporation; Amada Lease Co., Ltd.; Kyocera TCL Solar LLC; KCT Koyo LLC; Energy Gate2 LLC; Energy Gate4 LLC; Suiden Mizuumi Ni G.K.; Suiden Mizuumi San G.K.; T&J Power Plant Co., Ltd.; T&J Eco Energy Co., Ltd.; A&Tm Corporation; Shunan Power Corporation*; TC Hotels & Resorts Karuizawa Co., Ltd.*; TC Hotels & Resorts Beppu Co., Ltd.*; CSI Leasing Japan K.K.; Daigo Nihon Solar Power G.K.; Daisan Nihon Solar Power G.K.; J&S Power Storage G.K.; ADD Energy No. 1 G.K.; and one other company * Effective October 1, 2024, a merger of TC Property Solutions Corporation, TC Hotels & Resorts Karuizawa Co., Ltd., and TC Hotels & Resorts Beppu Co., Ltd., was undertaken with TC Property Solutions Corporation being the surviving company. The name of TC Property Solutions Corporation was then changed to TC Hotels & Resorts Co., Ltd. Due to a change to the fiscal year-end of TC Hotels & Resorts Co., Ltd., information pertaining to this company contained in this data book is for the nine-month period from April 1 to December 31, 2024. As the aforementioned merger took place during the fiscal year under review, the absorbed companies (TC Hotels & Resorts Karuizawa Co., Ltd., and TC Hotels & Resorts Beppu Co., Ltd.) are included within the total number of Tokyo Century Group companies of 97. Overseas companies (48): Tokyo Century Factoring China Corporation; Tokyo Century Leasing (Singapore) Pte. Ltd.; Tokyo Century Asia Pte. Ltd.; Tokyo Century Capital (Malaysia) Sdn. Bhd.; PT. Tokyo Century Research Indonesia; AIBISHI ENERGY CO., LTD.; CHAOHUI ENERGY CO., LTD.; TISCO Tokyo Leasing Co., Ltd.; TC Car Solutions (Thailand) Co., Ltd.; HTC Leasing Co., Ltd.; 19 group companies of CSI Leasing, Inc.; 11 group companies of EPC Inc.; Tokyo Century (USA) Inc.; AP Equipment Financing Inc.; Fiber Marketing International Inc.; TC Aviation Capital Ireland Ltd.; Aviation Capital Group LLC; Aviation Capital Group Singapore Pte. Ltd.; ACG Aircraft Leasing Ireland Limited; and BPI Century Tokyo Lease & Finance Corporation Applicable emissions: Greenhouse gas emissions from energy use Calculation Method Scope 1: Fuel use volume × CO₂ emission factor^{*1} ^{*1} List of Calculation Methods and Emissions Factors for Calculation, Reporting and Announcement Systems specified in the Act on Promotion of Global Warming Countermeasures Scope 2: Electricity use volume × CO₂ emission factor^{*2} ^{*2} Japan: List of Emissions Factors by Electric Power Utility specified in the Act on Promotion of Global Warming Countermeasures Overseas: Coefficients from International Energy Agency's Emissions Factors 2024
Scope 3 greenhouse gas emissions Category 1— Purchased goods and services	Scope of Data Collection Tokyo Century Corporation Calculation Method Lease property acquisition costs × Emission basic unit based on industry tables* * Database of emission basic unit for calculating organizational greenhouse gases across the supply chain provided by the Ministry of the Environment (Ver. 3.5)
Scope 3 greenhouse gas emissions Category 4— Upstream transportation and distribution	Scope of Data Collection Aviation Capital Group LLC; TC Skyward Aviation Ireland Ltd.; TC Skyward Aviation U.S., Inc.; and TC Aviation Capital Ireland Ltd. Calculation Method Jet fuel use volume for ferry flying of unleased and repossessed aircraft of Aviation Capital Group LLC × CO₂ emission factor* * Database of emission basic unit for calculating organizational greenhouse gases across the supply chain provided by the Ministry of the Environment (Ver. 3.5) Figures for TC Skyward Aviation Ireland Ltd.; TC Skyward Aviation U.S., Inc.; and TC Aviation Capital Ireland Ltd. utilize data for ferry flying of unleased and repossessed aircraft extracted from IBA's Carbon Emissions Calculator, which calculates CO₂ emissions based on flight data of the aircraft owned by the companies.

Assured Items	Fiscal 2024 Scope and Calculation Methods
Scope 3 greenhouse gas emissions Category 5— Waste generated in operations	Scope of Data Collection Tokyo Century Corporation and EPC Japan K.K. Calculation Method Weight of industrial waste generated by type × CO₂ emission factor* * Database of emission basic unit for calculating organizational greenhouse gases across the supply chain provided by the Ministry of the Environment (Ver. 3.5)
Scope 3 greenhouse gas emissions Category 13— Downstream leased assets	1. Computers; office equipment; telecommunications equipment; electric equipment; service business equipment; refrigeration, freezing, and related equipment; and medical devices Scope of Data Collection Tokyo Century Corporation Calculation Method Energy consumption of high-representation equipment × Estimated annual operating time × CO₂ emission factor^{*1} × Unit number of applicable equipment *1 Substitution values from List of Emissions Factors by Electric Power Utility specified in the Act on Promotion of Global Warming Countermeasures 2. Aircraft Scope of Data Collection Tokyo Century Corporation, Aviation Capital Group LLC; TC Skyward Aviation Ireland Ltd.; TC Skyward Aviation U.S., Inc.; and TC Aviation Capital Ireland Ltd. Calculation Method Based on data extracted from IBA's Carbon Emissions Calculator, which calculates CO₂ emissions based on flight data of the aircraft managed by the above companies 3. Ships Scope of Data Collection Tokyo Century Corporation Calculation Method Annual use of class A and class C fuel oil × CO₂ emission factor^{*2} *2 List of Calculation Methods and Emissions Factors for Calculation, Reporting and Announcement Systems specified in the Act on Promotion of Global Warming Countermeasures 4. Automobility (auto leasing and car rental) Scope of Data Collection 18 group companies of Nippon Rent-A-Car Service, Inc., and Nippon Car Solutions Co., Ltd. Calculation Method Annual travel distance × Fuel consumption per travel distance^{*3} × CO₂ emission factor^{*4} *3 Fuel- and vehicle-specific values from automobile fuel consumption survey by the Ministry of Land, Infrastructure, Transport and Tourism (fiscal 2023) *4 Database of emission basic unit for calculating organizational greenhouse gases across the supply chain provided by the Ministry of the Environment (Ver. 3.5)
Scope 3 greenhouse gas emissions Category 15— Investments	Scope of Data Collection Tokyo Century Corporation Applicable investments: Cross-shareholdings Calculation Method Scope 1 and Scope 2 CO₂ emissions of cross-shareholding counterparty as disclosed by counterparty × Ownership ratio

Assured Items	Fiscal 2024 Scope and Calculation Methods
Energy use	Scope of Data Collection Tokyo Century Corporation and major Group companies (97 companies)^{*1} ^{*1} The scope of data collection for energy use is the same as that used for Scope 1 and 2 greenhouse gas emissions. Calculation Method Energy use (MWh): Fuel energy use (MWh) + Total electricity and steam energy use (MWh) Total fuel energy use: $\Sigma (\text{Fuel use by type}^{*2} \times \text{Calorific value by fuel type (GJ)})^{*3} \div 3.6$ Total electricity and steam energy use: $(\text{Total electricity use (kWh)} \div 1,000) + (\text{Purchased steam heat (GJ)} \div 3.6)$ ^{*2} Used volume of gasoline, diesel oil, kerosene, class A fuel oil, gas (city gas, liquefied petroleum gas, natural gas), and coal Steam produced by fuel combustion by the Company is calculated based on the amount of fuel used in the production of the steam. ^{*3} Based on separate charts 1 and 4 of Regulations for Enforcement of the Act on Rationalization of Energy Use and Shift to Non-fossil Energy
Total industrial waste emissions	Scope of Data Collection Tokyo Century Corporation and EPC Japan K.K. Calculation Method Total industrial waste emissions (weight equivalent)^{*1} ^{*1} Industrial waste as defined by the Act on Waste Management and Public Cleaning; waste managed by volume and unit is converted to weight using by-waste-type aggregation units and weight conversion factors for legally mandated emissions reporting provided by the Japan Industrial Waste Information Center (Ver. 1.7).
Annual electricity generation volumes and reductions of CO ₂ emissions from solar power generation business of Kyocera TCL Solar LLC	Scope of Data Collection Solar power generation facilities of Kyocera TCL Solar LLC Calculation Method Annual generation volume: Total annual generation volume (transmission basis) for all solar power generation facilities Reductions of CO₂ emissions: Annual solar power generation volume (transmission basis) × CO₂ emission factor* [*] 392.5 g-CO₂/kWh (arrived at by subtracting figure of 45.5 g-CO₂/kWh for crystalline silicon solar cells [solar power generation system electricity consumption] from figure of 438 g-CO₂/kWh for per-generation CO₂ emissions from greenhouse gas emission figures released by the Ministry of the Environment in fiscal 2022, as described in CO₂ reduction standards in fiscal 2024 Japan Photovoltaic Energy Association guidelines)

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Sustainability

Corporate Information

Company Profile

Company name	Tokyo Century Corporation
Business activities	Equipment Leasing, Automobility, Specialty Financing, International Business, Environmental Infrastructure
Head office	FUJISOFT Bldg., 3 Kanda-neribeicho, Chiyoda-ku, Tokyo 101-0022, Japan
Founded	July 1, 1969
Company representatives	Masataka Yukiya, Chairman & Co-CEO, Representative Director Koji Fujiwara, President & CEO, Representative Director
Capital	¥81,129 million
Stock listing (securities code)	Tokyo Stock Exchange, Prime Market (8439)
Major shareholders	ITOCHU Corporation; Chuo-Nittochi Co., Ltd.; and NTT, Inc.
Global network coverage	More than 30 countries and regions

Operating Segments

Equipment Leasing	Leasing and finance (moneylending and investment) including ancillary services and other businesses dealing with information and communications equipment, office equipment, industrial machinery, transportation equipment, and equipment for commercial and service industries
Automobility	Automobile leasing for corporate customers and individuals, car rental and car-sharing businesses, etc.
Specialty Financing	Leasing and finance (moneylending and investment) including ancillary services and other businesses focusing on product fields, such as shipping, aviation, real estate, in Japan and overseas
International Business	Leasing and finance (moneylending and investment) including ancillary services and fleet service businesses, among others, mainly in East Asia, the ASEAN region, and North, Central, and South America
Environmental Infrastructure	Electricity generation business and leasing and finance (money-lending and investment) including ancillary services and other businesses related to renewable energy, etc., in Japan and overseas

Operating Segments	Number of Employees (Consolidated)*		(As of March 31, 2025)
Equipment Leasing	717	(159)	
Automobility	3,459	(3,455)	
Specialty Financing	1,247	(1,215)	
International Business	2,362	(16)	
Environmental Infrastructure	90	(7)	
Others	13	(2)	
Corporate (shared) / Administrative	258	(44)	
Total	8,146	(4,898)	

* Number of employees represents full-time employees. Figures in parentheses represent the average number of temporary employees over the respective fiscal year and are not included in the number of full-time employees.

Financial Information

1. Consolidated Financial Results

Item	Unit	Fiscal 2022	Fiscal 2023	Fiscal 2024
Revenues	Millions of yen	1,324,962	1,346,113	1,368,635
Operating income	Millions of yen	91,221	104,225	117,060
Ordinary income	Millions of yen	106,194	117,303	132,272
Net income attributable to owners of parent	Millions of yen	4,765	72,136	85,279
Net income per share*	Yen	9.74	147.32	174.51
Return on equity	%	0.7	8.8	9.0
Return on assets	%	1.8	1.9	2.0
Operating income to revenues	%	6.9	7.7	8.6

* Effective January 1, 2024, the Company conducted a four-for-one stock split of its common shares. Figures for net income per share have been calculated based on the assumption that the stock split had been conducted with an effective date of April 1, 2023.

2. Consolidated Financial Position

Item	Unit	Fiscal 2022	Fiscal 2023	Fiscal 2024
Total assets	Millions of yen	6,082,114	6,460,930	6,862,861
Net assets	Millions of yen	888,985	1,011,176	1,176,889
Shareholders' equity ratio	%	12.5	13.5	15.0
Net assets per share*	Yen	1,555.54	1,781.32	2,110.36

* Effective January 1, 2024, the Company conducted a four-for-one stock split of its common shares. Figures for net assets per share have been calculated based on the assumption that the stock split had been conducted with an effective date of April 1, 2023.

3. Consolidated Cash Flows

Item	Unit	Fiscal 2022	Fiscal 2023	Fiscal 2024
Net cash provided by (used in) operating activities	Millions of yen	(31,429)	(176,742)	51,371
Net cash provided by (used in) investing activities	Millions of yen	(31,308)	(108,497)	(31,466)
Net cash provided by (used in) financing activities	Millions of yen	6,926	261,897	(43,381)
Cash and cash equivalents at end of year	Millions of yen	201,280	183,925	168,797

4. Segment Information (Fiscal 2024)

Billions of yen								
Item	Equipment Leasing	Automobility	Specialty Financing	International Business	Environmental Infrastructure	Others	Adjustments in consolidated financial statements	Total in consolidated financial statements
Segment revenues	449.1	300.7	334.5	222.7	60.8	0.8	—	1,368.6
Segment income (loss)	22.8	17.7	32.9	16.3	0.1	1.7	(6.2)	85.3
Segment assets	1,275.0	500.8	2,972.9	977.2	285.2	48.8	803.0	6,862.9
Return on assets*	1.8%	3.6%	1.1%	1.8%	0.0%	—	—	1.4%

* ROA = Net income attributable to owners of parent / Segment assets (simple average of beginning and end-of-term balance sheet figures) × 100

Sustainability Philosophy and Policies

Management Philosophy

The Tokyo Century Group will work alongside customers in pursuit of their growth as a highly specialized and unique financial services company and will contribute to the creation of an environmentally sound, sustainable economy and society.

Management Policy

We will provide the best products and services around the world to contribute to the success of our customers' businesses while pursuing all possibilities by collaborating with customers and uniting the overall strengths of the Group.

We will strive to raise our corporate value over the medium to long term by pioneering new business fields and realizing sustainable growth.

We will cultivate a corporate culture that allows diverse human resources to fully demonstrate their skills and personalities, and we will build a company in which all officers and employees can hone their expertise and experience growth as well as a sense of pride.

We will always be mindful of our social responsibility as a corporation and conduct our business activities with vigor and sincerity as we fulfill our role of creating a sustainable economy and society.

Corporate Slogan

Solutions to your Pursuits



Corporate Code of Conduct

1. Dedication to Customers

The Tokyo Century Group is dedicated to the success of its customers' businesses by accurately responding to their needs with quality products and services and thereby forging solid relationships of trust.

2. Sound and Fair Corporate Activities

The Tokyo Century Group engages in sound and fair corporate activities by complying with all laws, regulations, and rules and conforming to social norms.

3. Corporate Responsibility and Contribution to Society

The Tokyo Century Group seeks to fulfill its social responsibilities through honest business management and contributes to society by meeting public expectations as an upstanding corporate citizen.

4. Respect for Human Rights

The Tokyo Century Group respects the human rights of all people and promotes diversity to nurture a corporate culture that encourages personnel with diverse characteristics to thrive.

5. Preservation of the Environment

The Tokyo Century Group seeks to preserve the environment in all areas of its business activities by endeavoring to create an environmentally sound, sustainable economy and society.

6. Response to Global Standards

The Tokyo Century Group acts from a global perspective that is highly transparent and sincere, by respecting the cultures and customs and complying with the laws, regulations, and relevant systems of the countries and regions in which it operates.

Our Action Guidelines

1. We will continue creating solutions that earn customer trust and recognition.

We will strive to resolve the issues faced by our customers by harnessing our high level of expertise and foresight to provide optimal products and services that earn their trust and recognition.

2. We will act in compliance with laws and regulations and in accordance with our social conscience.

We will comply with laws and regulations to conduct fair and proper business activities, and we will act on our own initiative in accordance with our social conscience as dignified individuals. We will distinguish between the Company's interests and our individual interests and will strictly refrain from actions that impair the interests of the Company.

3. We will respect human rights and human dignity and create a rewarding working environment.

We will respect our mutual human rights and human dignity and strive to create a vibrant, rewarding working environment where discrimination and harassment have no place.

4. We will stringently manage personal information and customer information.

We will stringently manage the personal information and customer information we obtain through our operations to prevent both leakage outside the Company and use for unintended purposes.

5. We will pursue activities to preserve the environment.

We will maintain a high awareness of environmental issues and actively work to preserve the environment, which includes actions to prevent global warming and promote energy conservation.

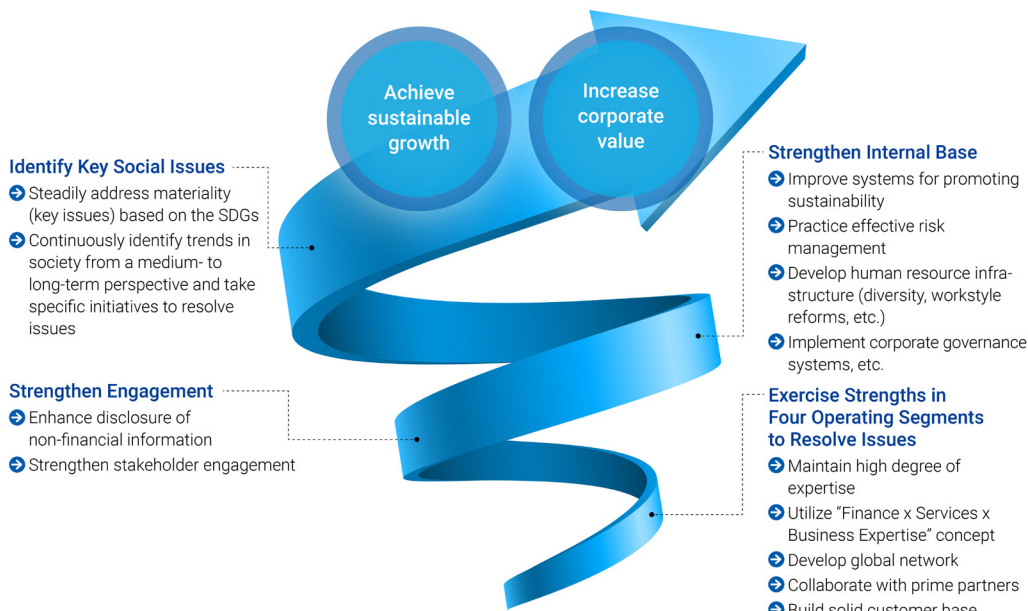
6. We will avoid contact with antisocial forces and criminal organizations.

We will act decisively to avoid any contact with antisocial forces that obstruct the course of social order and safety or with criminal organizations inside or outside Japan that hamper legitimate economic activity.

Sustainability Management Policy

Tokyo Century's commitment to sustainability is driven by its pursuit of further sustainable development and higher corporate value along with stakeholders as a financial services company, and it thereby contributes to the creation of an environmentally sound, sustainable economy and society. In promoting sustainability management, we envision, with due consideration of the United Nations Sustainable Development Goals (SDGs), a society 10 to 20 years into the future and then take a backcasting approach toward creating financial services that will meet the needs of that time.

Resolution of Social Issues Through Business Activities



Process for Identifying Materiality (Key Issues)

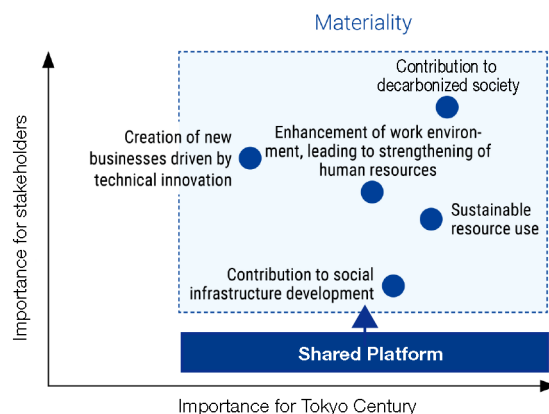
For Tokyo Century, sustainability management constitutes a management strategy for both resolving social issues and achieving sustainable growth and improvements in corporate value by contributing to the creation of an environmentally sound, sustainable economy and society, as described in its Management Philosophy, through its business activities.

To guide its practice of sustainability management, Tokyo Century has defined materiality (key issues). In the process of defining these issues, the Company created a materiality map based on the United Nations SDGs that considers the degree of priority for its stakeholders (indicated on the vertical axis) as well as the degree of priority for the Company itself (indicated on the horizontal axis). Priority issues for the

Company include the development of diverse businesses (such as aviation and solar power generation) that take advantage of its highly free operating environment and business characteristics grounded in the value of its assets.

The process of creating this map involved first assessing the importance of issues for stakeholders based on major environmental, social, and governance (ESG) evaluation and non-financial information disclosure standards as well as the 169 targets for the 17 SDGs. We then proceeded to identify the issues of importance for the Company by looking at the connection between the SDGs and our Management Philosophy and financial information. The important issues defined in these two categories formed the axes used when preparing our materiality map, and this map was used to identify the five materiality items described on page 12, based on meetings with relevant divisions and discussions by the Sustainability Committee, the Management Meeting, and the Board of Directors.

In addition, protocols have been introduced regarding materiality notifications in agendas for meetings of the Transaction Evaluation Meeting, Management Meeting, and the Board of Directors. The Company has also created a sustainability contribution award program. These measures are meant to help improve awareness regarding materiality initiatives among employees. Moreover, we have defined key performance indicators (KPIs) along with a PDCA (plan-do-check-act) cycle for our materiality (key issues).



* Major ESG evaluation and non-financial disclosure standards referenced in determining the degree of materiality of key issues for stakeholders: Dow Jones Sustainability Index, FTSE4Good Index, MSCI Index, and SASB

Tokyo Century's Materiality (Key Issues) Linked to the SDGs

Materiality	Priority materiality initiatives	Initiative examples	SDGs
Contribution to decarbonized society	Contribute to widespread use of clean energy through climate change response and environmental efforts	Renewable energy business including solar power generation, popularization of electric vehicles via leasing	7 AFFORDABLE AND CLEAN ENERGY, 13 CLIMATE ACTION
Creation of new businesses driven by technical innovation	Create new businesses by integrating new technologies into financial services and contribute to the digital economy	Subscription services, fintech, and new rental car services utilizing smartphone apps	8 DECENT WORK AND ECONOMIC GROWTH, 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
Contribution to social infrastructure development	Respond to advances in global mobility services and cooperate with local communities to contribute to social infrastructure development	Regional revitalization through rental cars, automobile leasing, Drive Doctor telematics driving control service that supports safe driving, and hotel business	3 GOOD HEALTH AND WELL-BEING, 11 SUSTAINABLE CITIES AND COMMUNITIES
Sustainable resource use	Contribute to development of a circular economy focused on the value of assets	IT equipment leasing, refurbishment, and aircraft life-cycle management	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE, 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
Enhancement of work environment, leading to strengthening of human resources	Promote human resource development, diversity, and workstyle reforms that improve job satisfaction and foster a sense of personal growth	Implementation of telecommuting, employee awareness surveys, and 360° evaluation systems	8 DECENT WORK AND ECONOMIC GROWTH
Shared platforms	Utilize diverse partnerships to create new value		17 PARTNERSHIPS FOR THE GOALS

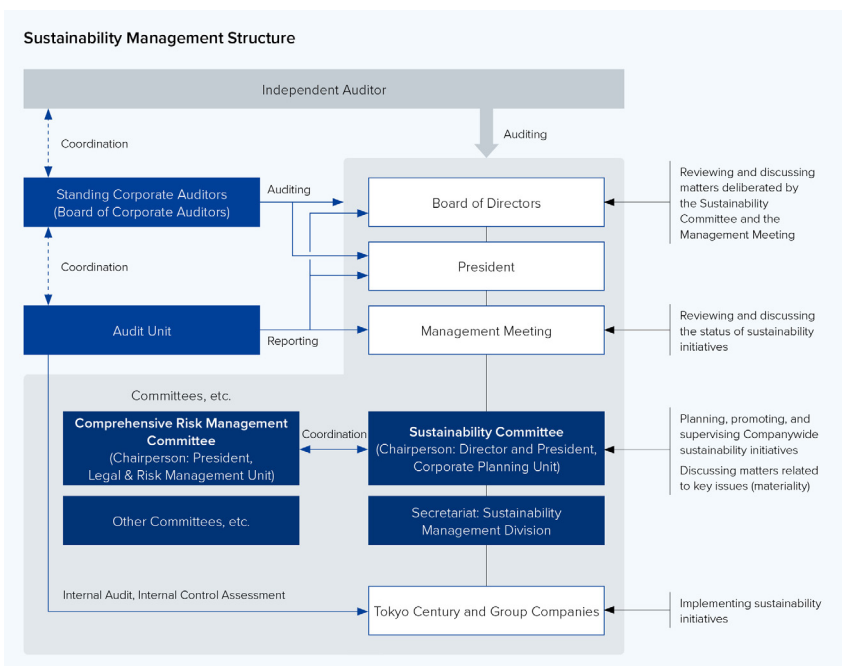
Structure for Promoting Sustainability Management

In its pursuit of sustainable growth through sustainability management, Tokyo Century has instituted a monitoring system to confirm progress of management strategies based on its defined five key issues (materiality) and to provide advice for improvements. Moreover, appropriate governance is practiced and a PDCA cycle is implemented to improve the effectiveness of sustainability management.

Role of the Sustainability Committee

Established in April 2018, the Sustainability Committee is responsible for deliberations related to sustainability management at Tokyo Century. This committee meets twice a year, in principle. Important matters deliberated on by the Sustainability Committee are reported to and discussed by the Management Meeting and the Board of Directors to allow for oversight by the latter. The Sustainability Committee is chaired by the director and president of the Corporate Planning Unit, and this committee promotes initiatives for addressing materiality items that position sustainability as an important management issue along with various other initiatives.

The Audit Unit has been established as an independent organization under the direct control of the president and is tasked with performing internal audits of Tokyo Century and Group companies that investigate matters including those pertaining to sustainability. Standing corporate auditors meet with the Audit Unit once a month, in principle, to exchange information, and important findings are then reported to external corporate auditors at meetings of the Board of Corporate Auditors.



For information on the members and meetings of the Sustainability

Committee as well as major agenda items discussed at said meetings, please refer to the following website.

https://www.tokyoecentury.co.jp/en/sustainability/our-sustainability/sustainability-management.html#anc_roleoftheSustainabilityCommittee

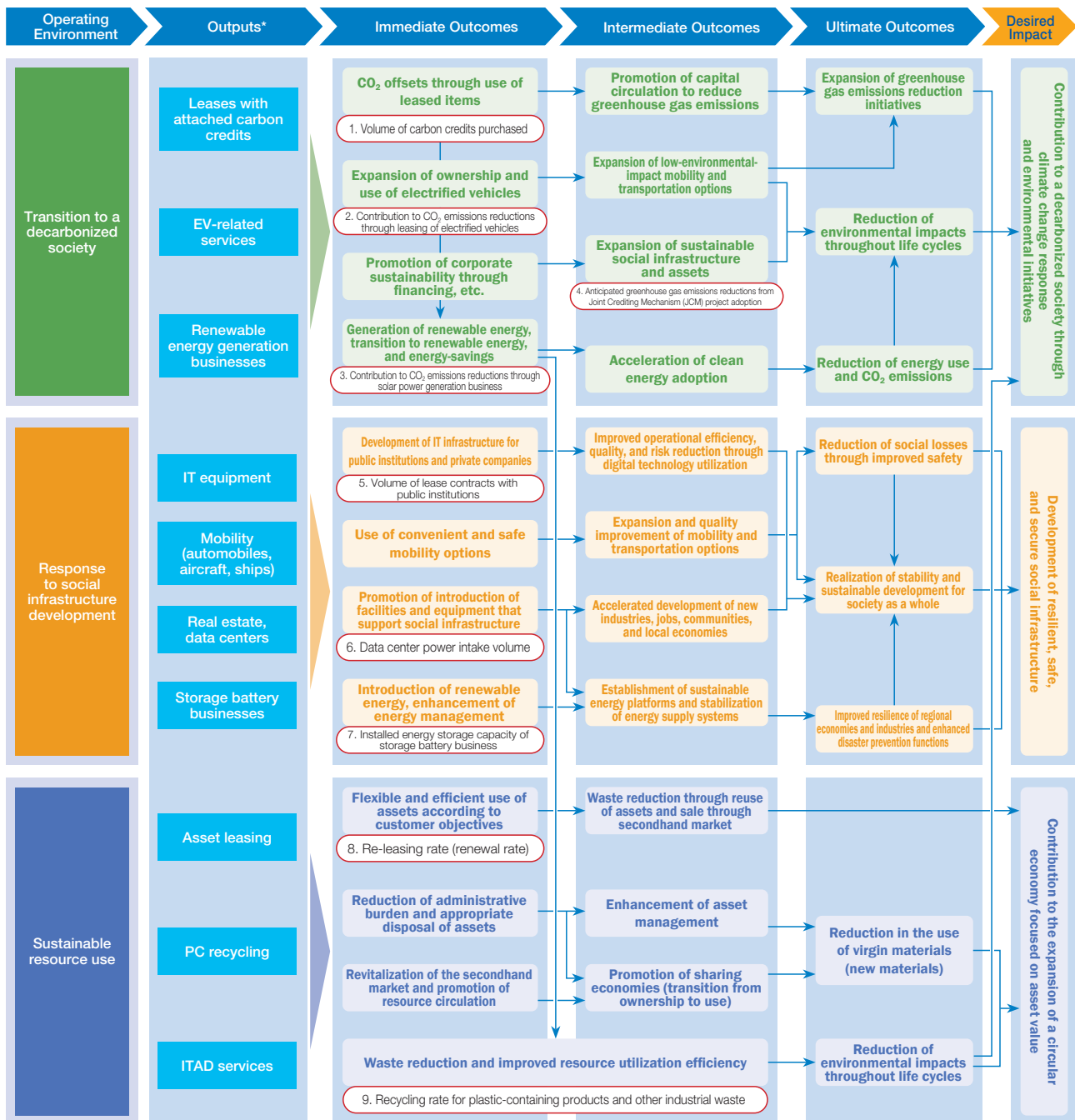
Contribution to Resolution of Social Issues (Creation of Positive Social Impact)

Tokyo Century's business activities are highly compatible with eco-friendly, circular businesses. By advancing such business activities, we are able to help resolve issues and practice sustainability management that supports both the sustainable growth of the Company and the enhancement of corporate value.

Based on this understanding, we have defined the social value (social impact) created by Tokyo Century in relation to three of our key issues (materiality), which themselves are informed by the United Nations SDGs, that are particularly relevant to our business: decarbonization, social infrastructure, and circular economies. We have also developed a logic model for guiding our efforts to create social value. These items have shaped the decision to choose indicators (impact KPIs) for measuring the social value we create.

Logic Model: Road Map for Creating Desired Social Impact

Impact KPIs



* Assets and services provided through Tokyo Century's business activities

Non-Financial Materiality KPIs

Tokyo Century has established non-financial KPIs related to its materiality in order to promote sustainability management. The following pages contain information on the principal non-financial KPIs defined for each materiality (key issue). (Some non-financial KPIs overlap with the ESG-related non-financial KPIs described on page 26 and thereafter.)

Tokyo Century has put forth the three key issues (materiality) of contribution to decarbonized society, contribution to social infrastructure development, and sustainable resource use. These issues have been judged to be closely connected to its business domain. In fiscal 2023, the Company defined transaction volume^{*1} (leases, financing, investments, etc.) as a uniform indicator for measuring progress toward addressing these materiality items.

Prior KPIs only tracked transactions in certain businesses. Transaction volume, however, covers transactions in all businesses and can thus better illustrate how Tokyo Century's business activities are tied to its contributions to society. Moreover, transaction volume also corresponds with employee sales management indicators and thereby incentivizes employees to advance business activities that address materiality items. At the moment, around 70% of Tokyo Century's overall transaction volume is applicable to the Company's materiality items. We have not yet formulated medium- to long-term targets for transaction volume, but we intend to examine the possibility of setting specific targets as necessary going forward.

Uniform Transaction Volume Indicator for Measuring Progress Toward Addressing Materiality Items

Companies to Which Transaction Volume Is Applicable and Results in Past Three Fiscal Years

Materiality (key Issues)	Applicable Businesses	KPI: Transaction Volume		
		Fiscal 2022	Fiscal 2023	Fiscal 2024
■ Contribution to decarbonized society Contribute to widespread use of clean energy through climate change response and environmental efforts  	• Introduction of fuel-efficient aircraft in aircraft leasing businesses • Introduction of electric vehicles in Automobility segment • Renewable energy businesses (amount of investment in solar power and biomass power generation businesses, corporate power purchase agreements, and storage battery businesses) • JCM business, etc.	¥296.2 billion	¥344.7 billion	¥324.0 billion
■ Contribution to social infrastructure development Respond to advances in global mobility services and cooperate with local communities to contribute to social infrastructure development  	• Mobility (auto leasing,^{*2} aircraft, shipping, etc.) • Transactions pertaining to public facilities (government agencies, schools, hospitals, etc.) and infrastructure (power distribution equipment, public broadcast equipment, etc.) • Real estate (offices, logistics facilities, data centers, hotels, etc.)	¥479.7 billion	¥641.2 billion	¥568.4 billion
■ Sustainable resource use Contribute to development of a circular economy focused on the value of assets  	• Leasing by CSI Leasing, Inc. • Lease transactions that do not apply to other materiality items • Secondhand vehicle sales, etc.	¥396.5 billion	¥473.0 billion	¥482.0 billion
Total		¥1,172.4 billion	¥1,458.9 billion	¥1,374.4 billion

^{*1} Calculated using amounts of lease and rental transactions, financing, investments, and sales based on internal sales management figures

Scope: Tokyo Century Corporation and 15 major subsidiaries (FLCS Co., Ltd.; EPC Japan K.K.; Nippon Car Solutions Co., Ltd.; Nippon Rent-A-Car Service, Inc.; Kyocera TCL Solar LLC; Aviation Capital Group LLC; CSI Leasing, Inc.; Allegiant Partners Inc.; Tokyo Century (USA) Inc.; Tokyo Century Leasing (Singapore) Pte. Ltd.; Tokyo Century Capital (Malaysia) Sdn. Bhd.; TISCO Tokyo Leasing Co., Ltd.; HTC Leasing Co., Ltd.; TC Car Solutions (Thailand) Co., Ltd.; and BPI Century Tokyo Lease & Finance Corporation)

^{*2} Mobility business transactions pertaining to the introduction of electric vehicles are excluded from the transaction amount for "contribution to social infrastructure development" as these transactions are included in the transaction amount for "contribution to decarbonized society."

Contribution to Decarbonized Society



The Tokyo Century Group recognizes that addressing environmental issues is a key management concern and will thus seek to contribute to the creation of an environmentally sound, sustainable economy and society and a decarbonized society based on the United Nations SDGs. To this end, the Group will act with due consideration for environmental issues, including the prevention of environmental pollution, reduction of greenhouse gas emissions, mitigation and adaptation to climate change impacts, and conservation of biodiversity and ecosystems, in all areas of its operating activities.

Our efforts to contribute to a decarbonized society include environmental activities in offices, the development of solar power and other renewable energy businesses, the promotion of the Financing Program for Joint Crediting Mechanism (JCM) Model Projects for reducing greenhouse gas emissions through collaboration with developing countries and for sharing emissions reduction benefits between involved countries, and other efforts for addressing climate change through our business activities.

KPI	Applicable companies	Unit	Target year	Target	Fiscal 2022	Fiscal 2023	Fiscal 2024
Output KPIs							
Transaction volume (leases, financing, investments, etc.)	Tokyo Century Corporation and 15 major subsidiaries	Billions of yen	—	—	296.2	344.7	324.0
Rate of electrified vehicle use (EVs, FCEVs, PHEVs, HVs)	NCS, NRS ^{*1}	%	—	—	18.4	20.3	22.4
Ratio of aviation business assets represented by fuel-efficient aircraft ^{*3}	ACG ^{*2}	%	Fiscal 2025	72.0%	56.0	61.9	66.3
Generation capacity of renewable energy facilities (solar power, biomass, etc.; figures as of March 31 of each fiscal year)	38 projects with involvement by Tokyo Century Group	MW	—	—	750	888	1,079
Scope 1 and Scope 2 greenhouse gas emissions (reductions in greenhouse gas emissions)	97 Tokyo Century Group companies	t-CO ₂	Fiscal 2030	50% reduction compared with FY2021	1,098,126 (19.5% reduction)	937,784 (31.3% reduction)	1,347,617 (1.3% reduction)
			Fiscal 2040	Carbon neutrality			
CDP (climate change) score	97 Tokyo Century Group companies	—	Fiscal 2025	Leadership level score (A- or A)	B	B	B
(Environmental contributions through office activities)							
Reduction of electricity use and CO ₂ emissions	Companies applicable under environmental management system ^{*4}	kWh	Fiscal 2025	Less than 1,745,200 kWh	1,593,216	1,612,032	1,658,656
		t-CO ₂	Fiscal 2025	Less than 300 t-CO ₂	546	216	285
Reduction of per-area head office electricity use and CO ₂ emissions (intensity target)	Tokyo Century Corporation	kWh/m ²	Fiscal 2030	Less than 56.9 kWh/m ² (38% reduction in comparison with FY2009)	67.69	66.94	61.91
		t-CO ₂ /m ²	—	—	0.017	0	0
Reduction of gasoline use (gasoline use, CO ₂ emissions, and fuel expenses)	Companies applicable under environmental management system ^{*4}	L	Fiscal 2025	Less than 52,000 L	49,937	48,789	46,768
		t-CO ₂	Fiscal 2025	Less than 119 t-CO ₂	116	112	107
		km/L	Fiscal 2025	More than 15.5 km/L	16.1	17.3	18.0
Reduction of paper use (A4-size equivalent)	Companies applicable under environmental management system ^{*4}	Thousands of sheets	Fiscal 2025	Less than 9.5 million sheets	9,457	8,703	8,057

^{*1} NCS: Nippon Car Solutions Co., Ltd.; NRS: Nippon Rent-A-Car Service, Inc.

^{*2} ACG: Aviation Capital Group LLC

^{*3} Fuel-efficient aircraft: A220, A320neo, A321neo, A350, 737MAX, and 787
Ratio of fuel-efficient aircraft assets: Ratio of fuel-efficient aircraft to all aircraft owned by ACG

^{*4} Tokyo Century Corporation; EPC Japan K.K.; TC Agency Corporation; S.D.L. Co., Ltd.; FLCS Co., Ltd.; ITEC Leasing Co., Ltd.; and IHI Finance Support Corporation

KPI	Applicable companies	Unit	Target year	Target	Fiscal 2022	Fiscal 2023	Fiscal 2024
Impact KPI							
Volume of carbon credits purchased	Tokyo Century Corporation and TCCS ^{*5}	t-CO ₂	—	—	—	89,162	581
Contribution to CO ₂ emissions reductions through shift to electrified vehicle (EV and hybrid) leases	NCS	Thousand t-CO ₂	—	—	—	115	122
Contribution to CO ₂ emissions reductions through solar power generation business (annual generation volume, CO ₂ emissions reductions in comparison with conventional thermal power generation)	Kyocera TCL Solar LLC and nine other solar power business companies ^{*6}	MWh	Fiscal 2025	557,500 MWh or more	536,591	560,575	589,967
		t-CO ₂	Fiscal 2025	210,456 t-CO ₂ or more	207,929	218,344	231,562
Anticipated greenhouse gas emissions reductions from JCM project adoption (aggregate)	Tokyo Century Corporation	t-CO ₂	Fiscal 2025	56,000 t-CO ₂	38,343	43,034	48,176

*5 TCCS: TC Car Solutions (Thailand) Co., Ltd.

*6 Fiscal 2025 targets are for Kyocera TCL Solar LLC and 12 other solar power business companies.



Creation of New Businesses Driven by Technical Innovation

Tokyo Century has positioned digital transformation as a means of strengthening its management base to realize innovation in its corporate culture and business model. The Company seeks to create new businesses by integrating new technologies into financial services and to contribute to the digital economy through collaboration with partner companies and investment in companies boasting promising digital technologies. Moreover, we have set up the DX Strategy Division to guide the ongoing promotion of digital transformation.

Tokyo Century has defined four policies for its digital transformation strategies aimed at achieving its management vision and ensuring its initiatives are advanced in the desired direction: 1. Innovate corporate culture, organization, and processes (implement initiatives for evolving into a cutting-edge digital transformation company); 2. Improve productivity through innovation (fully deploy digital tools to improve operations and productivity); 3. Transform existing businesses (implement key measures to transform existing businesses to overcome Japan's "2025 Digital Cliff" associated with legacy systems); and 4. Create new businesses (focus on co-creation of new businesses with corporate partners).

KPI (Target)	Fiscal 2024 achievements
Certification under METI's DX Certification system ^{*1}	- Inclusion among Noteworthy DX Companies^{*2} in May 2024 - Renewal of certification under DX Certification System in March 2025
Digital transformation strategies	Fiscal 2024 initiatives
Innovate corporate culture, organization, and processes Implement the budget, education, and evaluation systems for disseminating and promoting digital transformation strategies	- Promotion of cross-organizational co-creation centered on DX Task Force - Development of Companywide digital transformation promotion system through digital transformation literacy training for all employees (99.6% completion rate) and programs for digital transformation staff
Improve productivity through innovation Apply robotic process automation and other innovations to improve productivity and expand teleworking	- Promotion of digitalization of document management processes and of other Companywide projects to achieve comprehensive digital transformation in fiscal 2025 - Commencement of transition to paperless expense management processes and file server consolidation (completed in fiscal 2025)
Transform existing businesses - Formulate measures for addressing issues toward completely reforming existing IT systems - Apply AI and big data to introduce innovation into business processes	- Stable operation of core internal lease management systems - Utilization of proven cloud systems (SaaS) and revision of business processes for operating segment systems to facilitate AI and data utilization
Create new businesses Co-create new businesses by capitalizing on digital infrastructure	- Reassessment of strategic themes for improving operating segment value propositions and enhancement of coordination with partner companies - Promotion of new business ideation in operating segments

^{*1} Outline of the DX Certification System The DX Certification system is an initiative implemented under the Act on Partial Revision of the Act on Facilitation of Information Processing, which came into force on May 15, 2020. In line with the guidelines set by the Japanese government that present to companies ideal approaches for making use of strategic systems in their business management and for creating such systems, METI certifies companies engaging in outstanding efforts, if companies eligible for certification file a request accordingly. Under the DX Certification system, companies are expected to comply with basic items related to management and business model formulation, strategic development of and revisions to digital transformation processes, growth indicator definition, and stakeholder engagement as defined in Digital Governance Code 3.0, which was put forth by METI in June 2024. Tokyo Century has already taken measures toward addressing these items, and such preparations for digital transformation are thought to have been a factor behind its receipt of certification. Moreover, the Company was recognized as a DX-certified operator under this program in March 2021.

^{*2} Noteworthy DX Companies Tokyo Century was included among the Noteworthy DX Companies 2024 announced in May 2024. Although these companies were not selected for the DX Stocks 2024 category, they have made noteworthy efforts, particularly in terms of improving corporate value.

Contribution to Social Infrastructure Development



In the Automobility segment, Tokyo Century provides mobility-related services through its auto leasing and car rental businesses. These services play a crucial role in contributing to social infrastructure while also having material importance to supporting safety. In a business environment free of regulatory constraints, Tokyo Century is branching out from leasing and financing to develop and grow unique business models based on the concept of “Finance × Services × Business Expertise” through co-creation with partners. For example, we recognize that the revitalization of local communities through the tourism industry is an important task as the depopulation of areas outside of major urban centers becomes an increasingly serious social issue. These characteristics of our business constitute one of the reasons we have defined “contribution to social infrastructure development” among our key issues (materiality).

KPI	Applicable companies	Unit	Fiscal 2022	Fiscal 2023	Fiscal 2024
Output KPI					
Transaction volume (leases, financing, investments, etc.)	Tokyo Century Corporation and 15 major subsidiaries	Billions of yen	479.7	641.2	568.4
Promotion of car rental services (number of rental cars)	NRS* ¹	Vehicles	33,201	35,158	34,521
Ratio of rental cars equipped with safety features (automated brakes, etc.)	NRS	%	97.2	97.4	99.4
Number of vehicles equipped with telematics services	NCS, ² NRS	Vehicles	82,051	88,359	88,949
Number of safe driving lessons conducted using telematics services	NCS	Lessons	1,132	1,049	1,163
		Participants	18,774	14,149	17,740
Impact KPI					
Volume of lease contracts with public institutions ³	Tokyo Century Corporation and FLCs Co., Ltd.	Billions of yen	121.6	144.2	168.1
Data center power intake volume (for data centers providing services as of March 31 of each fiscal year)	Tokyo Century Corporation (joint businesses with partner companies)	MW	22	58	70
Installed energy storage capacity of storage battery business (for storage batteries installed as of March 31 of each fiscal year)	Tokyo Century Corporation and Kyocera TCL Solar LLC	MWh	—	—	11

^{*1} NRS: Nippon Rent-A-Car Service, Inc

^{*2} NCS: Nippon Car Solutions Co., Ltd.

^{*3} Volume of transactions with highly public institutions (government agencies, independent administrative institutions, academic institutions, healthcare institutions, etc.) by Tokyo Century Corporation (Equipment Leasing segment) and FLCS Co., Ltd.

Sustainable Resource Use



The leasing business Tokyo Century has developed since its founding is built on the 3Rs (reduce, reuse, and recycle), meaning that the Company has been contributing to the realization of an environmentally sound, sustainable economy and society since its inception. Leasing businesses necessarily involve assets, and focusing on the value of assets and their effective utilization is thus of crucial importance to such businesses. By further honing the propensity for judging the value of the assets we have refined throughout our history, we look to broaden the scope of assets we handle to branch out from traditional financing and leasing to engage in life-cycle management operations related to automobiles and aircraft. At the same time, we will work together with our partners to combine our specialties and areas of expertise to address social issues. In this manner, Tokyo Century will seek to evolve business models in fields where it can contribute to the realization of an environmentally sound, sustainable economy and society and in which it is possible to achieve economic growth while using resources efficiently.

Information and communications equipment is a major offering of our leasing business. In recent years, greater importance has been placed on the environment and on information management with regard to the disposal of end-of-lease IT equipment. This trend is anticipated to spur rapid growth in demand for IT asset disposition (ITAD) services such as data erasing and disposal for IT equipment, which can be used to ensure the safe and appropriate disposal of these IT assets. We anticipate that this demand will be seen centered on global companies seeking to provide services that are standardized on a worldwide basis. In this regard, U.S.-based IT leasing subsidiary CSI Leasing, Inc., is a major source of strength. The company is able to supply high-quality global-standard services through its IT equipment leasing and ITAD service operations in more than 50 countries across the globe. CSI Leasing has been acquiring companies in various countries and taking other steps to establish local bases in markets around the world for propelling the development of its IT equipment life-cycle management service businesses.

KPI	Applicable companies	Unit	Target year	Target	Fiscal 2022	Fiscal 2023	Fiscal 2024
Output KPI							
Transaction volume (leases, financing, investments, etc.)	Tokyo Century Corporation and 15 major subsidiaries	Billions of yen	—	—	396.5	473.0	481.9
Refurbishment business (annual secondhand computer sales volume)	Tokyo Century Corporation, EPC Japan K.K., and FLCS Co., Ltd.	Computers	Fiscal 2025	508,777 computers or more	327,017	350,813	425,066
ITAD data erasure services (number of units processed with ITAD services)	EPC, Inc. (U.S. subsidiary of CSI Leasing, Inc.) and 11 other companies	Computers	Fiscal 2025	1,700,000 units	1,713,011	1,694,606	1,648,242
Rate of reduction of use of plastic office supplies (recycling rate for clear plastic files)	Tokyo Century Corporation	%	Fiscal 2025	Reduce purchases of clear plastic files by 50% (compared with fiscal 2022)	100%	105.4%	110.8%
Impact KPI							
Recycling rate for plastic-containing products and other industrial waste	Tokyo Century Corporation	%	Fiscal 2026	Maintain average recycling rate of at least 90% for five fiscal years starting in fiscal 2022	93.9	95.8	96.2
Re-leasing rate (renewal rate)	Tokyo Century Corporation	%	—	—	78.6	78.7	78.8

Enhancement of Work Environment, Leading to Strengthening of Human Resources

Tokyo Century continues to invest in the human resources who support its growth and to develop workplace environments in which all officers and employees feel empowered in their work. These undertakings will be imperative to ensuring that the Company can keep growing and evolving in the current era of rapid change.

We conduct employee engagement surveys to help focus our efforts to develop workplace environments in which all employees respect one another and are able to fully exercise their talents. The results of these surveys are analyzed to identify issues and shape future initiatives, and this information is incorporated into officer training and discussed on an ongoing basis by the Management Meeting and the Board of Directors, so that identified issues can be addressed as top management priorities. Various measures for improving employee engagement have been implemented via this process. For example, we have introduced an hourly paid leave program and a teleworking system, along with the Career Challenge Program internal recruitment system, which is designed to provide employees with an opportunity to chart their own career courses. Surveys have also been used to facilitate the enhancement of work-life balance support systems for assisting employees giving birth, raising children, or providing care to family members. Moreover, Tokyo Century has launched TC-Mee+, an internal exchange forum aimed at enhancing communication among employees.

KPI	Unit	Target year	Target	Target employees	Fiscal 2022	Fiscal 2023	Fiscal 2024
Annual paid leave acquisition rate	%	Fiscal 2027	Maintain rate of 70% or more	—	78.8	81.1	81.2
Childcare leave acquisition rate	%	Fiscal 2027	Maintain rate of childcare leave acquisition by male employees of 100%	Women	114.3	85.7	83.3
				Men	100.0	100.0	100.0
Ratio of employees with disabilities	%	Fiscal 2027	Maintain rate above legally mandated level (2.7%)	—	2.86	3.40	3.26
Ratio of women among new-graduate hires	%	Fiscal 2027	Maintain rate of 40% or more	—	42.1	53.2	40.4
Ratio of female managers among all managers	%	Fiscal 2030	30% or more	—	11.8	12.0	13.7
Ratio of women in assistant manager position or equivalent	%	—	—	—	49.6	51.8	53.4
Gender-based wage disparity ^{*1}	%	—	—	All employees	58.7	58.1	61.0
Ratio of continuous employment after ten year by gender	%	—	—	Women	61.5	66.7	75.0
		—	—	Men	65.4	56.0	44.4
Employee turnover rate	%	—	—	Women	0.9	1.0	1.0
		—	—	Men	3.6	4.0	4.6
Number of people leaving work for nursing care reasons	People	Fiscal 2027	Maintain a nursing care turnover rate of zero	—	0	0	0
Rate of employees undergoing regular health check-ups	%	Fiscal 2027	100% rate of employees undergoing regular health check-ups	—	100.0	100.0	100.0
Rate of employees undergoing stress checks	%	Fiscal 2027	100% rate of employees undergoing stress checks	—	100.0	100.0	100.0
Ratio of employees receiving specific health guidance	%	Fiscal 2027	Ratio of employees receiving specific health guidance	Officers and employees subject to specific health guidance over 40 years old	80.4	75.9	Under tabulation
Investment for human resource recruitment and development (Training expenses + [Training time × Personnel expenses] + Recruitment expenses)	Millions of yen	Fiscal 2027	¥800 million or more	—	400	480	570

KPI	Unit	Target year	Target	Target employees	Fiscal 2022	Fiscal 2023	Fiscal 2024
Training expenses ^{*2}	Millions of yen	—	—	—	70.9	113.2	142.5
Training expenses per employee ^{*2}	Thousands of yen	—	—	—	74	109	135
Training hours per employee	Hours	—	—	—	46.5	49.1	55.2
Employees relocated through Career Challenge Program internal recruitment system	People	—	—	—	18	19	24
Employee engagement index ^{*3}	Deviation value	Fiscal 2027	Improve employee engagement score	All employees (Excluding dispatched employees and individuals seconded from other companies)	—	53.2	56.2
	—		Improve employee engagement ratings		—	BB	BBB

Note: KPIs, targets, and numerical results contained in this chart are for Tokyo Century on a non-consolidated basis.

*1 Supplementary explanation regarding gender-based wage disparity

- There are no differences in the wage frameworks or systems between men and women.
- The Company sets different wage levels based on the career courses and qualifications of employees. There is a difference in the numbers of men and women in terms of the courses and qualifications, which creates a disparity in wage levels between genders.

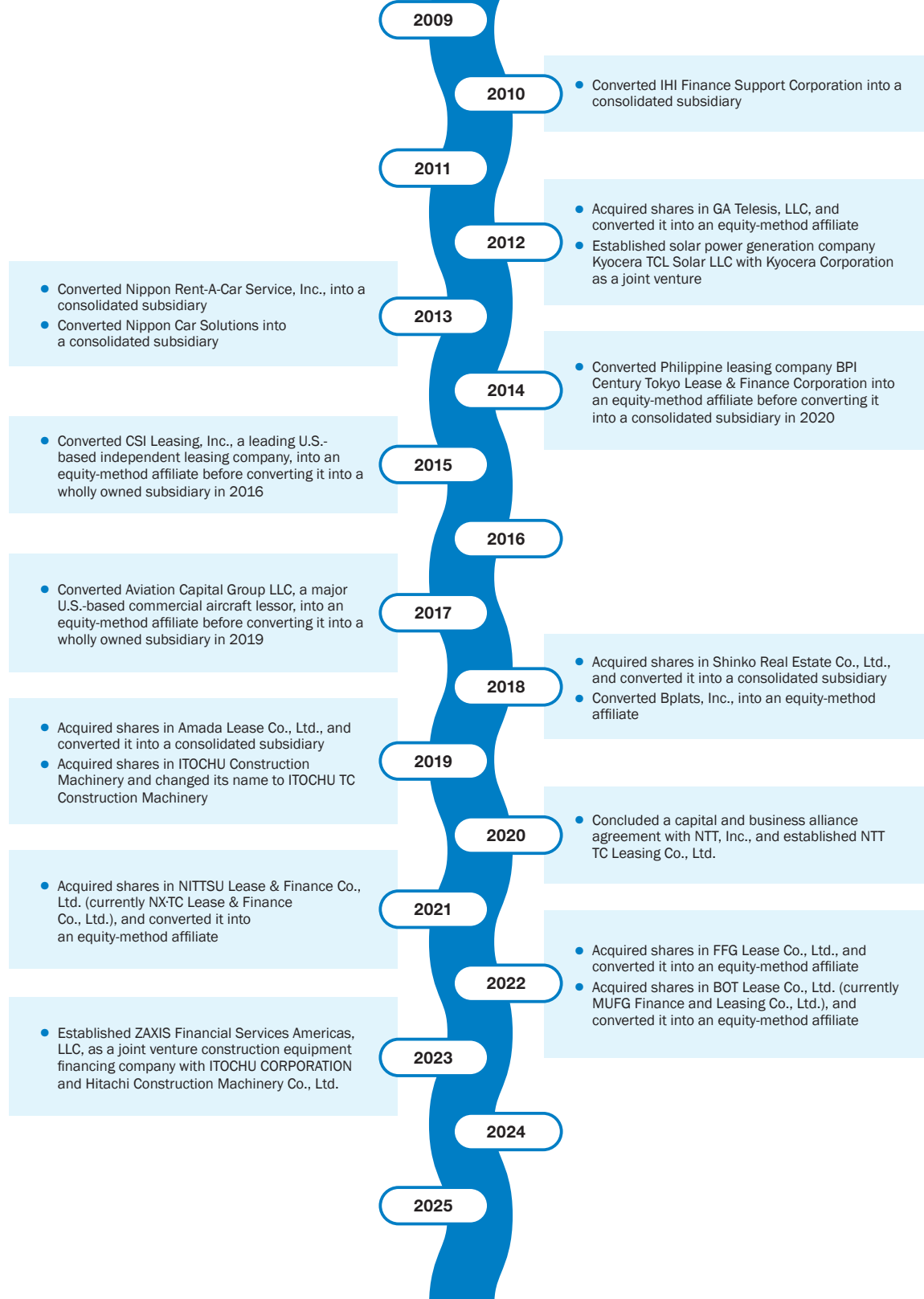
*2 Figures for training expenses and training expenses per employee include venue rental expenses and transportation expenses.

*3 The engagement index has been measured using the Motivation Cloud service provided by Link and Motivation Inc. since fiscal 2023 and is represented as a deviation value from a nationwide average of 50.

Creation of New Value through Diverse Partnerships

Exercise of Management Philosophy

Tokyo Century has continued to support the ambitions of various companies and businesses while growing together with these partners



Tokyo Century Group Stakeholder Collaboration Policy

Tokyo Century recognizes, as a critical part of corporate management, the importance of co-creating value together with shareholders, customers, business partners, financial institutions, employees, local companies, and all of its other diverse stakeholders. Accordingly, we practice collaboration with our multitude of stakeholders. A vital part of such efforts is to ensure that the earnings and successes produced through value co-creation as well as the productivity gains are appropriately distributed to our various stakeholders. Such distribution is imperative to sustaining momentum in wage increases and driving economic development. From this perspective, we advance the following initiatives based on our understanding of the importance of returning our gains to employees and accommodating the needs of business partners.

1. Return of Gains to Employees

Tokyo Century is committed to achieving sustainable growth, improving productivity, and thereby maximizing value through the priority allocation of management resources to growth fields and support for employee skills development. The earnings and successes of our efforts will be leveraged to raise wages in a manner that is appropriate given the conditions at the Company. At the same time, we will actively invest in human capital via education, training, and other means to heighten employee engagement and productivity to contribute to comprehensive improvements in other employee benefits. In this manner, we seek to continue returning our gains to employees.

Specific Initiatives

Wage increases will be conducted based on earnest discussions between labor and management, taking into account the Company's performance and social trends. With regard to education, training, and other human capital investments, Tokyo Century believes that personnel are the main assets and driving force for sustainable growth in a company. To encourage every employee to demonstrate their abilities and individuality, we support voluntary career and skills development and conduct various training programs. We will continue to evolve our employee-related initiatives while investing in the people who will support our ongoing growth.

2. Accommodation of the Needs of Business Partners

Tokyo Century remains dedicated to the commitments described in its partnership declaration.

Should our partnership declaration cease to be listed on the respective portal site, the Company will voluntarily discontinue the disclosure of the Tokyo Century Group Stakeholder Collaboration Policy.

Tokyo Century's partnership declaration (in Japanese only)

<https://www.biz-partnership.jp/declaration/92011-11-00-tokyo.pdf>

When engaging in transactions with business operators that are exempt from consumption tax, the Company will seek to maintain an appropriate relationship based on the lists of tax-exempt business operators released by government agencies and the counterparty's policies regarding the utilization of invoice systems.

Steady initiatives will be advanced in this regard and the progress of thereof will be monitored.

Approach, Communication, and Other Activities Pertaining to Specific Stakeholder Groups

	Approach Pertaining to Specific Stakeholder Groups	Communication and Other Activities
Customers and business partners	The Tokyo Century Group believes that resolving social and ethical issues through its business activities will help it achieve sustainability and lead to further growth. We will fulfill our responsibilities to customers in accordance with the Group's Management Policy, which stipulates that "we will provide the best products and services around the world to contribute to the success of our customers' businesses while pursuing all possibilities by collaborating with customers and uniting the overall strengths of the Group." To this end, we will further improve our management system to provide the best possible products and services that satisfy our customers. With Tokyo Century and its partners both acting as proponents behind the development of businesses, we intend to advance a wide variety of businesses by spreading beyond conventional leasing to enter new business areas that will serve as growth drivers. By integrating the respective strengths and expertise of Tokyo Century and its partners, we will contribute to the creation of an environmentally sound, sustainable economy and society and strive to enhance our corporate value and achieve sustainable growth over the medium to long term.	● Strengthening of partnerships (promotion of co-creative projects in various operating segments that address partner needs) ● Co-creation of value through open innovation (investment in start-up companies with proprietary technologies in digital and mobility areas) ● Tracking of customer and business partner issues through Knowledge Lab program for sharing knowledge related to financial service planning and other initiatives ● Improvement of management system to provide the best possible products and services that satisfy our customers (implementation of internal management and sales management for solicitation and sale of financial products and response to complaints) ● Implementation of training and educational programs (e-learning and other programs for officers and employees on responsible business activities and compliance)
Shareholders, investors, and financial institutions	Tokyo Century releases appropriate and unbiased information in a timely manner to stakeholders such as shareholders and investors and has established a system to ensure the transparency of Company activities from a fair disclosure perspective. Tokyo Century advances its investor relations (IR) activities with a focus on generating a cycle of proactive dialogue with shareholders and other investors and communicating the input and requests solicited thereby to management and employees. The input gained during the course of IR activities is used to improve information disclosure and respond to management issues in order to build trust with shareholders and other investors and ensure that capital markets accurately appraise the Company, which in turn is anticipated to contribute to higher corporate value over the medium to long term.	● Shareholders' Meeting ● Annual securities reports and consolidated financial results ● Earnings calls (four times a year) ● IR meetings with analysts and institutional investors (approx. 280 times a year) ● Company briefings for private investors (approx. two times a year) ● Business strategy briefings ● Overseas roadshows (approx. two times a year) ● Information disclosure via integrated reports, sustainability data books, and corporate website ● Fund procurement through sustainability-linked loans ● Establishment of Tokyo Century Group Environmental and Social Management Policy for Financing and Investment Activity (based on requests from shareholders and other investors)
National and other government agencies, local communities, and NPOs	Based on the recognition that thorough adherence to compliance is essential to the continued existence of a company, the Tokyo Century Group strives to establish systems of management that will be trusted by society at large and based on which all officers, managers, and employees act in keeping with a just and high sense of ethics. As stated in "4. Legal Compliance" of our Basic Environmental Policy, we comply with environmental laws and regulations, ordinances, and treaties, as well as international environmental standards and stakeholder agreements to which the Tokyo Century Group agrees.	● Prevention of corruption (non-association with antisocial organizations, prevention of money laundering and of provision of funds for terrorism, appropriate means of offering entertainment to public officials, political contribution control, etc.) ● Human rights initiatives (human rights due diligence, information disclosure, grievance mechanisms, etc.) ● Adherence with Basic Environmental Policy (legal compliance, etc.) ● Support provided through solar power generation business company for COOL CHOICE global warming prevention awareness poster contest organized by Ohmi Environment Conservation Foundation ● Endorsement of TCFD recommendations and participation in United Nations Global Compact, GX League, and other initiatives ● Contribution to reductions in greenhouse gas emissions via participation in JCM Model Projects

	Approach Pertaining to Specific Stakeholder Groups	Communication and Other Activities
National and other government agencies, local communities, and NPOs	The Tokyo Century Group contributes to the public good and donates money to non-profit organizations and groups as part of its social contribution activities. The Group also actively strives to engage in communication with local communities, including by conducting clean-up activities in the vicinity of Group offices and holding industry seminars at universities. Promoting tourism and contributing to regional economic development are important themes of the growth strategies of the Japanese government, and Tokyo Century has an important role to play in the advancement of these strategies. To help advance the development of Japan's tourism industry and regional economies, Tokyo Century is proactively assessing opportunities to engage in projects for promoting tourism and contributing to regional economic development, such as the hotel businesses we are developing together with partner companies.	● Clean-up and other community outreach activities ● Tree planting and other biodiversity initiatives ● Employment of people with disabilities through TC Work Happiness Farm ● Free-of-charge provision of rental cars for disaster relief purposes ● Donations to environmental, welfare, education, disaster relief, and other priority fields ● Collaboration with certified NPOs (Japan Rescue Association, Second Harvest Japan, etc.) ● Support for education of the next generation through career design seminars and pro bono activities ● Support for sports ● Support for the arts ● Regional revitalization through the hotel business (ANA InterContinental Beppu Resort & Spa, Hotel Indigo Karuizawa) ● Promotion of mobility-as-a-service (MaaS) tourism service verification test in Nagasaki City through coordination between ZENRIN and Nippon Rent-A-Car
Employees	Aiming to be an organization filled with vitality and dynamism, the Tokyo Century Group maintains a workplace environment that enables each and every employee to demonstrate their abilities to the fullest. Tokyo Century aspires to develop a workplace environment in which every employee is respected and able to fully exercise their talents, and we are actively working to heighten employee engagement. Moreover, the input gained from employee awareness surveys is used in discussions by the Management Meeting and the Board of Directors for analyzing issues and planning future initiatives. Responding to such input is positioned as an important management priority. By entrenching a cycle of appropriately incorporating employee input into management, we will endeavor to bolster employee engagement by building trust with employees and improving our workplace environment.	● Regular health check-ups and stress checks for employees ● Employee awareness surveys ● 360° evaluations ● One-on-one meetings (periodic meetings for providing feedback pertaining to human resource evaluations, etc.) ● Internal reporting system ● Career Challenge Program ● TC Biz Challenge Project ● TC-Mee+ employee exchange forum ● Career consultation through Career Design Office ● Training and skills development support for career building ● Work-life balance systems for supporting childbirth, childcare, and nursing care ● Conclusion of Agreement on Overtime Work and Working on Holidays (so-called "36 Agreement") with labor union ● Employee shareholding association ● Family Day events and Working Mothers' and Fathers' Community

Environment

Environmental Policies

Policies
related to the
environment

Basic
Environmental
Policy

Basic Environmental Policy

The Tokyo Century Group recognizes that addressing environmental issues is a key management concern and will seek to contribute to the creation of an environmentally sound, sustainable economy and society and a decarbonized society based on the United Nations Sustainable Development Goals (SDGs). To this end, the Tokyo Century Group will act with due consideration for environmental issues, including prevention of environmental pollution, reduction of greenhouse gas emissions, mitigation and adaptation to climate change impacts, and conservation of biodiversity and ecosystems, in all areas of its operating activities.

1. Status of the Basic Environmental Policy

The Basic Environmental Policy has been established based on the resolution of the Board of Directors and applies to all Tokyo Century Group companies.

2. Global Environmental Preservation through Business

We will strive to contribute to reducing environmental impacts, conserving forests, oceans, and water resources through our operating activities by developing and providing environmentally sound products and services around the world. We also grasp the impact of our operating activities on ecosystems and engage in activities that contribute to biodiversity conservation. In addition, we aim to achieve net zero greenhouse gas emissions (carbon neutrality) for the entire Group, and strive to promote the efficient use of energy and the use of renewable energy throughout the life cycle of our business activities.

3. Contribution to Creating an Environmentally sound, Sustainable Economy and Society

From the standpoint of life cycle management, we will seek to create an environmentally sound, sustainable economy and society through our efforts for promoting waste reduction, reuse and recycling, and renewable energy.

4. Promotion of Resource and Energy Conservation Activities

We will promote resource and energy conservation activities in recognition of the environmental impact caused by the consumption of resources and energy and the discharge of wastes and other materials associated with our operating activities, including the supply chain.

5. Legal Compliance

We comply with environmental laws and regulations, ordinances and treaties, as well as international environmental standards and stakeholder agreements to which the Tokyo Century Group agrees.

6. Efforts for Continuous Improvement

We will seek to prevent environmental pollution and engage in environmental conservation activities along with providing environmental education and ensuring its dissemination by setting environmental objectives and goals. Furthermore, by constantly reviewing the results of these activities, we will strive to continuously improve our environmental management system and raise awareness of environmental issues.

7. Information Disclosure

We will strive to disclose information on this policy and our environmental initiatives to our various stakeholders and encourage their understanding and cooperation.

Management system	Chief executive	President & CEO, Representative Director
	Oversight organization	Environmental Management Committee
	Climate change-related oversight by the Board of Directors	Tokyo Century takes steps to address climate change-related issues through management reviews conducted via an environmental management system based on ISO 14001. These reviews are used to evaluate environmental performance and provide guidance for future directives. In addition, twice-annual meetings are convened for the Environmental Management Committee, which is chaired by the president of the Legal & Risk Management Unit, who is also the environmental oversight representative. The Environmental Management Committee reports to the Management Meeting on the environmental activities implemented in a given fiscal year and receives evaluations of these activities as well as guidance for future directives. The Company's governance system is designed so that important matters, such as the establishment, revision, or abolition of the Basic Environmental Policy, are resolved after being brought to the attention of the Board of Directors for discussion.
	Acquisition of ISO14001 Certification for Environmental Management Systems	Tokyo Century Group recognizes that initiatives to tackle environmental issues are a social obligation. The Group has obtained ISO 14001 certification, the international standard for environmental management systems, for the following scope. (Certifying organization: BSI Group Japan K.K.) Scope of Coverage ■ Tokyo Century Corporation (Head Office, Tokiwabashi Tower) ■ FLCS Co., Ltd. (Head Office) ■ EPC Japan K. K. ■ TC Agency Corporation The following three consolidated subsidiaries have obtained the certification individually. ■ Nippon Car Solutions Co., Ltd. (Head Office) ■ Amada Lease Co., Ltd. ■ EPC Inc. (A U.S.-based subsidiary of CSI Leasing, Inc.) Scope of Application of Environmental Management System Tokyo Century Corporation; EPC Japan K.K.; TC Agency Corporation; S.D.L. Co., Ltd.; FLCS Co., Ltd.; ITEC Leasing Co., Ltd.; and IHI Finance Support Corporation Environmental Management System EMS 506044 / ISO 14001

Management system	Acquisition of ISO 9001 certification	Consolidated subsidiary EPC Japan K.K. has acquired certification under ISO 9001, the international standard for quality management systems. For information on the basic quality management policy of EPC Japan K.K. please refer to the following website (in Japanese only). https://www.tokyoCentury.co.jp/assets/pdf/company/epcjapan_quality.pdf Quality Management System of EPC Japan K.K. Board of Directors President Head of Business Division (Quality Management Representative) Internal Audit Team Processing Center Quality Management Committee (Quality Management Office) Administration Department bsi ANAB ACCREDITED FS 787014 / ISO 9001									
	Environmental audits	Internal environmental audits of organizations at companies applicable under the environmental management system are performed to confirm that their operations are conducted in accordance with the stipulations of the environmental management system. The fiscal 2024 audit found no nonconforming organizations.									
	Long-term quantitative greenhouse gas emissions reduction targets (intensity targets)	Tokyo Century participates in the carbon neutrality action plan formulated by Japan Leasing Association as a member company and revises its target values in line with the targets of the association. Long-Term Targets <table><tr><th>Item</th><th>Unit</th><th>Fiscal 2022</th><th>Fiscal 2023</th><th>Fiscal 2024</th></tr><tr><td>Per head office floor space electricity use</td><td>kWh/m²</td><td>67.69</td><td>66.94</td><td>61.91</td></tr></table> Per head office floor space electricity use Fiscal 2030: 56.9 kWh/m² or less (38% reduction compared with fiscal 2009)	Item	Unit	Fiscal 2022	Fiscal 2023	Fiscal 2024	Per head office floor space electricity use	kWh/m ²	67.69	66.94
Item	Unit	Fiscal 2022	Fiscal 2023	Fiscal 2024							
Per head office floor space electricity use	kWh/m ²	67.69	66.94	61.91							
Environmental education	• Environmental education is provided through e-learning programs for the purpose of raising environmental awareness at Tokyo Century Corporation and Group companies. • We have issued our in-house newsletter, which was renamed Sustainability Communication in 2020, to employees at the Company and at Group companies three to four times a year since fiscal 2011. The newsletter provides information on environmental issues and sustainability topics pertaining to management strategies in both Japanese and English. Specific examples of the newsletter's contents include information on major sustainability trends in Japan and overseas and short sustainability comic strips that readers can enjoy and use to familiarize themselves with sustainability topics. • In divisions engaged in operations closely related to the environment, such as those responsible for disposal of end-of-lease properties and renewable energy business initiatives, environmental regulation tables are used to periodically confirm the regulations and ordinances related to the activities of these divisions. In addition, division members participate in internal and external lectures and training to gain deeper insight in this regard. • Tokyo Century has been making ongoing contributions to environmental education for elementary and junior high school students through donations to local environmental preservation organizations in the regions where it operates solar power generation businesses. As a result of these efforts, the Company received a letter of appreciation from an environmental preservation organization in Shiga Prefecture.										

Biodiversity-Related Guidelines

See Basic Environmental Policy on page 26

Endorsement of the Keidanren Initiative for Biodiversity Conservation

In June 2024, Tokyo Century announced its endorsement of the Keidanren Declaration for Biodiversity and Guideline and joined the Keidanren Initiative for Biodiversity Conservation.

The Keidanren Initiative for Biodiversity Conservation is a group of companies and organizations that endorse the objectives of the Keidanren Declaration for Biodiversity and Guidelines (revised version) and take actions to address the items listed. The Japan Business Federation (Keidanren) and the Keidanren Nature Conservation Council are striving to realize a society that exists in harmony with nature, as well as a sustainable economic and social environment, through the dissemination and practice of the declaration and guidelines. The organizations also contribute to achieving global goals such as the Kunming-Montreal Global Biodiversity Framework and the United Nations Sustainable Development Goals (SDGs).

The Tokyo Century Group's Management Philosophy calls for us to contribute to the creation of an environmentally sound, sustainable economy and society. Based on this philosophy, we are striving to achieve ongoing improvements in Groupwide corporate value by helping resolve social issues.

Going forward, the Tokyo Century Group will continue seeking to preserve biodiversity and address other environmental issues in all areas of its business activities to create an environmentally sound, sustainable economy and society.

Notes:

1. For more information on the Keidanren Declaration for Biodiversity and Guidelines, please refer to the following website.
<https://www.keidanren.or.jp/en/policy/2023/082.html>
2. For more details about our initiatives, please refer to the following website.
https://www.keidanren-biodiversity.jp/logo_en.php

Coastal Forest Restoration Project Planting area: 103.05 ha; Aggregate number of trees planted: 370,198 (As of March 31, 2025)

- Tokyo Century is involved in a project that supports the restoration of coastal forests damaged by the tsunamis that followed the Great East Japan Earthquake through seedling cultivation and reforestation activities. The tree-planting phase of the project was completed in 2020, and we have since begun fostering the planted trees.
- We are supporting the Great East Japan Earthquake Reconstruction Support–Coastal Forest Restoration Project through ongoing donations to OISCA (The Organization for Industrial, Spiritual and Cultural Advancement-International).
- In fiscal 2023, employees took part in volunteer activities as part of the Great East Japan Earthquake Reconstruction Support–Coastal Forest Restoration Project organized by OISCA.

Mangrove Tree Planting Scope: 5 countries; Planting area: 9,045 ha; Trees planted to date: 35.9 million (As of March 31, 2025)

- Tokyo Century is advancing mangrove tree planting projects in the Asia Pacific region to protect coastal environments and the lifestyles of people in coastal areas by preventing erosion caused by high waves and the loss of coastal mangrove trees.
- We also began supporting a mangrove tree planting project as a new donation-driven venture by OISCA in fiscal 2022.

Kodomo no Mori Plan Scope: 5,670 schools in 37 countries and regions (As of March 31, 2025)

- The Kodomo no Mori Plan is a project that promotes greening and teaches children to love nature and value greenery by having them plant and take care of trees at their schools or in other locations in their communities.
- We make regular donations to OISCA to support the Kodomo no Mori Plan, which gives children the opportunity to plant and take care of trees at their schools or in the surrounding areas.

Mount Fuji Forestry Project

- OISCA began advancing a forestry project together with Yamanashi Prefecture in 2007 in response to the withering of trees in forests owned by the prefectural government on the western side of Mount Fuji (in Narusawa Village) due to damages from pests. The activities of this project include planting trees raised in the surrounding areas, installing nets to prevent deer from eating bark, and monitoring surveys. These ongoing activities are being advanced alongside forestry efforts for developing an independent and biologically diverse forest.
- Tokyo Century has conducted ongoing donations to support a Mount Fuji forestry project associated with OISCA. Employees participated in this project as volunteers in fiscal 2024.

Refurbishment Businesses

In our refurbishment businesses, we erase the data of end-of-lease computers, servers, and other IT equipment so that they can be resold rather than discarded, thereby contributing to the creation of an environmentally sound, sustainable economy and society.

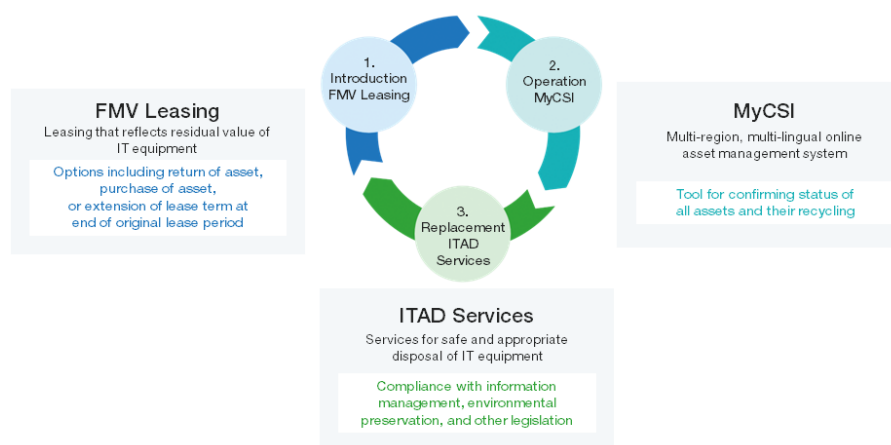
FMV Leasing and ITAD Services

Tokyo Century engages in fair market value (FMV) leasing, a highly flexible form of leasing that offers customers options such as returning an asset, purchasing an asset, or extending the lease term at the end of the original lease period based on FMV derived from the assessed residual value of the asset in question.

Meanwhile, our IT asset disposition (ITAD) services can be used to dispose of IT equipment in a safe and appropriate manner compliant with information management, environmental preservation, and other legislation.

Note: The above services are supplied by consolidated subsidiary CSI Leasing, Inc., and its wholly owned subsidiary EPC, Inc.

IT Life Cycle Management Services of CSI Leasing



Environmental Performance

	Scope			Unit	Fiscal 2022	Fiscal 2023	Fiscal 2024
Greenhouse gas emissions	Scope 1 (direct emissions)			t-CO ₂	1,082,758	920,365* ¹	1,332,379* ¹
	Scope 2 (location-based indirect emissions originated from energy use)			t-CO ₂	14,784	16,857* ¹	15,481* ¹
	Scope 2 (market-based indirect emissions originated from energy use)			t-CO ₂	15,368	17,419* ¹⁺²	15,238* ¹⁺²
	Scope 3 (emissions from supply chain, etc., not included in Scope 1 or Scope 2)			t-CO ₂	7,727,580	12,557,513	13,009,871
	Total of Scope 1 and Scope 2 (location-based) and Scope 3			t-CO ₂	8,825,123	13,494,735	14,357,731
	Total of Scope 1 and Scope 2 (market-based) and Scope 3			t-CO ₂	8,825,706	13,495,297	14,357,488
	Scope 3 Emissions by Category						
	Category 1 Purchased goods and services			t-CO ₂	650,423	792,461	757,863
	Category 2 Capital goods			t-CO ₂	42	1,264	1,548
	Category 3 Fuel- and energy-related activities (not included in Scope 1 or Scope 2)			t-CO ₂	97,728	85,766	120,684
	Category 4 Upstream transportation and distribution			t-CO ₂	2,341	1,109* ³	535
	Category 5 Waste generated in operations			t-CO ₂	309	241	409* ⁵
	Category 6 Business travel			t-CO ₂	122	135	140
	Category 7 Employee commuting			t-CO ₂	225	249	256
	Category 8 Upstream leased assets			t-CO ₂	0	0	0
	Category 9 Downstream transportation and distribution			t-CO ₂	0	0	0
	Category 10 Processing of sold products			t-CO ₂	0	0	0
	Category 11 Use of sold products			t-CO ₂	39,086	115,619	114,998
	Category 12 End-of-life treatment of sold products			t-CO ₂	808	2,377	2,121
	Category 13 Downstream leased assets			t-CO ₂	6,923,346	11,545,820* ⁴	12,001,236
	Category 14 Franchises			t-CO ₂	0	0	0
	Category 15 Investments			t-CO ₂	13,149	12,472	10,081
Other environmental performance data				Unit	Fiscal 2022	Fiscal 2023	Fiscal 2024
	Energy use			MWh	—	—	4,209,454
	Environmental contributions through office activities	Electricity use and related CO ₂ emissions	Environmental targets	kWh	1,600,000	1,800,000	1,769,000
			Use volume	kWh	1,593,216	1,612,032	1,658,656
			Emissions volume	t-CO ₂	546	216	285
		Paper use	Environmental targets	Thousands of sheets	10,000	11,000	9,800
			Use volume	Thousands of sheets	9,457	8,703	8,057
			Emissions volume	t-CO ₂	116	112	107
		Gasoline use, CO ₂ emissions, and fuel efficiency for business vehicles and rent-a-car fleet	Environmental targets	L	65,000	60,000	55,000
			Use volume	L	49,937	48,789	46,768
			Fuel consumption volume	km/L	16.1	17.3	18.0
			Emissions volume	t-CO ₂	116	112	107
	Environmental contributions through business activities	Renewable energy generation operations	Environmental targets	MWh	410,000	401,000	424,000
			Annual generation volume	MWh	456,008	435,317	451,882
			Reductions in CO ₂ emissions	t-CO ₂	176,703	169,556	177,364
		Refurbishment operations (Annual number of secondhand computers sold)	Environmental targets	Units	209,000	240,300	323,000
			Unit sales	Units	327,017	350,813	425,066

Other environmental performance data			Unit	Fiscal 2022	Fiscal 2023	Fiscal 2024
	Valuable materials and waste	Valuable materials (material recycling volume)	t	1,127	1,454	1,509
		Industrial waste emissions (of which, industrial waste from plastic products)	t	566 (519)	494 (451)	653 (571)
		Industrial waste emissions (total)	t	1,693	1,948	2,161
		Recycling rate of industrial waste from plastic products	%	93.9	95.8	96.6
	Water resources	Water intake (only head office for fiscal 2024 following reorganization of bases)	Thousands of m ³	17.7	20.8	25.3
		Water intake (per unit of production)	m ³	11.9	14.8	20.8
Compliance	Number of environmental law violations EMS		Cases	0	0	0
Environmental accounting	Environmental preservation costs TC					
	Item	Specific Expenses	Unit	Fiscal 2022	Fiscal 2023	Fiscal 2024
	1. Costs within business area	Costs for transition to ecofriendly vehicles for corporate fleet and network equipment upgrades, etc.	Millions of yen	107	125	54
	2. Upstream and downstream costs	Costs for waste disposal, green purchasing, etc.	Millions of yen	27	21	26
	3. Administrative costs	ISO 14001 certification maintenance and management	Millions of yen	41	29	36
		Secretariat, environmental, and CSR expenses	Millions of yen			
	Total			175	175	116
Green revenue	Breakdown		Unit	Fiscal 2022	Fiscal 2023	Fiscal 2024
	Sales of solar power generation businesses	11 solar power generation business companies (Total for Kyocera TCL Solar LLC and ten other companies)	Billions of yen	18.7	18.7	19.4
Green purchasing rate	Rate of green purchasing of office supplies	Ratio of purchase of Tokyo Century-recommended items (Items compliant with Act on Promotion of Procurement of Eco-Friendly Goods and Services by the State and Other Entities)	%	84.7	69.5	74.3
Reduction of plastic product use	Rate of recycling of clear plastic files		%	100.0	100.0	100.0
Greenhouse gas emissions through JCM Model Projects	Projected aggregate greenhouse gas emissions reductions when choosing JCM Model Projects	Projected aggregate greenhouse gas emissions reductions	t-CO ₂	38,343	43,034	48,176
Aviation business fuel-efficiency initiatives	Ratio of fuel-efficient aircraft assets (Six aircraft models with high fuel efficiency compared with conventional models)	Ratio of fuel-efficient aircraft assets (Ratio of fuel-efficient aircraft to all aircraft) Note: Figures in parentheses () are for Aviation Capital Group LLC. / represent the portion of the respective aircraft belonging to Aviation Capital Group LLC.]	%	51.8 (56.0)	57.6 (61.9)	62.1 (66.3)
Introduction of eco-friendly vehicles	Rate of electrified vehicle use (EVs, FCEVs, PHEVs, HVs)	Two auto business companies (Nippon Car Solutions Co., Ltd.; Nippon Rent-A-Car Service, Inc.)	%	18.4	20.3	22.4

Changes to the Scope of Greenhouse Gas Emissions Data Collection

The following changes to the scope of data collection were implemented in fiscal 2023 and fiscal 2024 (see pages 3 and 4 for more information on the scope of data collection).

*1 In fiscal 2023, Daigo Nihon Solar Power G.K. and one other domestic Group company and four overseas subsidiaries of CSI Leasing, Inc., were newly introduced into the scope of data collection for Scope 1 and Scope 2 greenhouse gas emissions. In addition, the number of domestic Group companies included in the scope of data collection decreased by two due to mergers and reorganizations of subsidiaries, while the number of overseas Group companies decreased by one due to mergers and reorganizations of subsidiaries. Furthermore, Orico Auto Leasing Co., Ltd., and Orico Business Leasing Co., Ltd., were converted into equity-method affiliates effective October 1, 2023, and were thus only included in the scope of calculation up to September 30, 2023. In fiscal 2024, three domestic Group companies (Daisan Nihon Solar Power G.K., J&S Power Storage G.K., and ADD Energy No. 1 G.K.) and four overseas subsidiaries of CSI Leasing, Inc., were newly introduced into the scope of data collection for Scope 1 and Scope 2 greenhouse gas emissions. In addition, the number of domestic Group companies included in the scope of data collection decreased by two following changes in ownership ratios, while the number of overseas Group companies decreased by one due to the liquidation of the respective company.

*2 Figures for Scope 2 (market-based) greenhouse gas emissions for fiscal 2023 are after the deduction of 442.6 t-CO₂ in emissions associated with the purchase of non-fossil certificates. Figures for Scope 2 (market-based) greenhouse gas emissions for fiscal 2024 are after the deduction of 189.55 t-CO₂ in emissions associated with the purchase of non-fossil certificates and with leases with attached carbon credits based on the J-Credit Scheme.

*3 Ferry flying of unleased and repossessed aircraft of Aviation Capital Group LLC is included in the scope of data collection, and ferry flying of unleased and repossessed aircraft of TC Skyward Aviation Ireland Limited, TC Skyward Aviation U.S., Inc., and TC Aviation Capital Ireland Limited was newly added to the scope of data collection.

*4 Auto leased vehicles and rental cars attributable to Nippon Rent-A-Car Service, Inc., and Nippon Car Solutions Co., Ltd., have been added to the scope of data collection.

*5 EPC Japan K.K. has been added to the scope of calculation for Tokyo Century Corporation.

Restatement of past figures

Figures for Scope 1 and Scope 2 and Category 3 Scope 3 emissions for fiscal 2023 have been restated due to insufficiencies in energy use amount tabulations for certain companies included in the scope of calculation.

Tokyo Century has identified climate change as one of the operational risks covered by its risk management system, and we manage this risk as a non-financial risk. Climate change presents significant risks to Tokyo Century's business while also creating substantial business opportunities. Various initiatives are being advanced based on this perspective.

Tokyo Century announced its endorsement of the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) in April 2021. In addition, based on a risk severity assessment related to climate change, we have conducted scenario analyses in accordance with the TCFD recommendations for environment and energy businesses (solar power generation, May 2021), the aviation business (aircraft leasing, April 2022), and the automobility business (corporate and individual auto leasing, April 2023). These scenario analyses used multiple scenarios to identify climate change-related risks and opportunities and to assess the potential qualitative and quantitative impacts on our business.

For more information on Tokyo Century's response to climate change and endorsement of TCFD recommendations, please refer to the following website.
<https://www.tokyocentury.co.jp/en/sustainability/esg/environment/tcfd.html>

Major Climate Change Risks for Businesses Subject to Scenario Analyses

Environment and Energy Businesses (Solar Power Generation)

Regarding the environment and energy businesses (solar power generation), we recognize physical risks of urgency due to abnormal weather such as typhoons and heavy rain and transition risks such as the introduction of a carbon tax and the tightening of laws and regulations.

Items	Details	Timeline	Risks	Opportunities	Responses
Policy/Legal (transition risks and opportunities)	Subsidy policy for renewable energy, etc.	2040	The profitability of a business operated under the FIT program may deteriorate if grid parity is not achieved before the program ends	A stricter CO2 emission reduction policy will be adopted, and the FIT program will provide opportunities for business expansion for a long time to come	- Maximizing power generation efficiency through accumulated asset management expertise - Developing new businesses in areas such as corporate power purchase agreements, self-wheeling models, and virtual power plants (VPPs)
Industry/Market (transition risks and opportunities)	Changes in energy mix	2040	- Due to changes in the energy mix, the number of renewable energy power generation companies will increase, and the competitive environment will become increasingly severe - Sales prices may fall	Japan has stipulated that the share of non-fossil electricity in electricity sales should be 44% by 2030, and opportunities for renewable energy generation will expand	Examining renewable energy businesses other than solar power generation
Acute (physical risks and opportunities)	More severe abnormal weather	2040	- Damage to employees and power plants caused by torrential rains, floods, and typhoons will result in shutdowns, lower operating rates, and additional investment to restore facilities - Insurance premiums and other costs will increase for assets located in high-risk areas	The development of resilient equipment through the accumulation of expertise may lead to new opportunities via the external supply of this equipment	

Aviation Business (Aircraft Leasing)

With regard to the aviation business (aircraft leasing), we recognize the physical risks that will be incurred due to the impact of severe extreme weather events and the transition risks such as carbon emission targets in each country and regulations unique to the airline industry.

Items	Details	Timeline	Risks	Opportunities	Responses
Policy/Legal (transition risks and opportunities)	Aviation industry regulation (CORSIA)	2050	Potential restrictions on financing/lending and leasing to airline companies that do not meet the standards	Securing a sufficient number of next-generation aircraft^{*1} will increase earnings opportunities	Reduce portfolio risk by diversifying and expanding lessee base and shifting toward next-generation aircraft
Technology (transition risks and opportunities)	Spread of next-generation aircraft ^{*1} and new generation aircraft ^{*2}	2050	Potential rapid decline in value of current next-generation aircraft^{*1}	Potential increase in earnings and asset value from an owned portfolio with a sizable number of new generation aircraft^{*2}	- Enhance the asset turnover business to realize the early sale of owned aircraft and improve profitability - Expand asset management business extended to third parties post sale of aircraft

*1 New technology aircraft: Low-carbon aircraft with improved fuel efficiency, lighter bodies, and other features

*2 New generation aircraft: Blended wing body passenger aircraft, alternative fuel aircraft, electric aircraft, hydrogen-powered aircraft, etc.

Aviation Business (Aircraft Leasing)

https://www.tokyocentury.co.jp/assets/pdf/sustainability/sa_aircraft_e.pdf

Climate-related risks and opportunities

Automobility Business (Corporate and Individual Auto Leasing)

Concerning the Automobility business (corporate and individual auto leasing), we recognize the physical risks resulting from the impact of severe extreme weather events, such as vehicle production delays due to flooding and heavy rainfall, and the transition risks of shifting from gasoline and diesel vehicles to EVs, such as switching from fueling to charging.

Items	Details	Timeline	Risks	Opportunities	Responses
Policy/Legal (transition risks and opportunities)	National Carbon emissions targets and energy saving policy	2040	• Further shift to EVs may result in lower-priced used gasoline and diesel vehicles	• Demand for used EVs may increase and prices for used EVs may rise after lease expires	• Strengthen the value chain to launch new EV-related services for corporate and individual customers • Establish an appropriate maintenance system for EVs
Industry/Market (transition risks and opportunities)	Changes in customer behavior	2040	• Increased environmental awareness among customers may reduce demand for gasoline and diesel vehicles	• Increased environmental awareness among customers could strengthen demand for EV leasing	• Expand the use of preferential interest rates for procuring EVs through the issuance of green bonds
Industry/Market (transition risks and opportunities)	Products and services	2040	• Widespread use of EVs, which have fewer parts than gasoline and diesel vehicles, may reduce maintenance revenues	• Shift to EVs could generate new earnings opportunities, such as recharging services and businesses for second-life EV batteries	• Strengthen the monitoring of changes in the used vehicle market for gasoline, diesel, and EVs and set appropriate residual values
Acute (physical risks and opportunities)	Intensified extreme weather	2040	• Heavy rainfall and flooding may cause vehicle production delays and damage leased vehicles	—	

■ Automobility Business (Corporate and Individual Auto Leasing)
https://www.tokyocentury.co.jp/assets/pdf/sustainability/sa_autoleasing_e.pdf

Environmental impact assessments

Tokyo Century's Management Philosophy and Basic Environmental Policy state that it will contribute to the creation of an environmentally sound, sustainable economy and society. Contributing to the environment through our business activities is imperative to accomplishing this goal. Accordingly, we began conducting environmental impact assessments in fiscal 2019 using environmental impact assessment worksheets to evaluate and track the impact of individual projects on the environment.

It is important for the Company to take the environment into account in the investments it conducts. For this purpose, we are expanding the scope of environmental impact assessments, and in fiscal 2020 we started using the abovementioned environmental impact assessment worksheets to evaluate the environmental policies of investment candidates and the potential environmental impacts of their businesses.

Note: Figures for fiscal 2022 and thereafter include overseas projects.

Item	Unit	Fiscal 2022	Fiscal 2023	Fiscal 2024
Number of environmental impact assessment checks		64	56	80

Internal carbon pricing

In June 2023, Tokyo Century introduced an internal carbon pricing system on a trial basis for use in screening highly important investment projects proposed to the Management Meeting. This system is meant to help track greenhouse gas emissions risks and appropriately control increases in greenhouse gas emissions as a result of undertaking new projects.

Specifically, an internal carbon pricing column has been included on environmental impact assessment worksheets. Using the J-Credit (renewable energy) price for internal carbon pricing, prices are calculated after receiving the necessary environmental data (usage data) for calculating Scope 1 and Scope 2 emissions for investment projects at consolidated subsidiaries. This information is used in making investment decisions.

Reduction of
environmental
impacts

Companywide
energy conservation
initiatives

Tokyo Century is conducting the following energy conservation initiatives on a Companywide basis.

Reduction of Electricity Use

Employees are asked to turn off their computer monitors when they are away from their seats and to turn off lights in unused reception and meeting rooms. Meanwhile, LED lighting has been installed in offices and provisions are being introduced to automatically turn off air-conditioning equipment after hours and to ensure that air-conditioning is only used in the necessary areas. We also encourage employees to dress cooler in the summer and warmer in the winter to cut back on air-conditioning use. In addition, we are working to reduce overtime hours through increased operational efficiency. These are just some of our efforts for reducing energy use.

Purchase of Energy from Renewable Sources

In 2023, three buildings in the Akihabara area of Tokyo that house offices of the Company and of Group companies as well as the TOKYO TORCH Tokiwabashi Tower adopted energy from renewable sources for 100% of the electricity they use.

For more information, please refer to the following press release (in Japanese only).
<https://ssl4.eir-parts.net/doc/8439/tdnet/2216908/00.pdf>

Reduction of Gasoline Use

Reductions in gasoline use from driving for business purposes are being pursued by improving the fuel efficiency of business-use vehicles through eco-friendly driving techniques, utilizing trains and rental cars, and employing telematics systems installed in business-use vehicles.

Reduction of Paper Use

We are reducing paper use by employing paperless applications and other documents and electronic applications, installing monitors in reception and meeting rooms, holding paperless meetings through the utilization of secure computers and tablets, and reducing the number of multifunction printers installed in offices.

Tokyo government's
global warming
response plan
system

Tokyo Century's head office (FUJISOFT Building) qualifies as a specified tenant as defined by Tokyo ordinances. For this reason, we have submitted a specified tenant global warming response plan to the Tokyo government.

The names of specified tenants with an overall ranking of A or above are disclosed as excellent business operators. On the six-level ranking scale (C-S), Tokyo Century has consistently received an AA ranking, indicating that we are a tenant implementing superior energy conservation initiatives and systems.

For more details, please refer to the Tokyo Bureau of Environment's website.

Tokyo Bureau of Environment

Evaluations and list of specified tenants can be found via the link below (in Japanese only).

https://www.kankyo.metro.tokyo.lg.jp/climate/large_scale/tenant/tenant_karte/

Environmental Market Opportunities

Sustainable financial products	Financial services contributing to social sustainability	Energy conservation subsidy services	Tokyo Century uses various subsidy programs to help customers introduce cutting-edge equipment that help lower their environmental impacts. The resulting reductions in lease payments effectively drive the spread of low-emissions equipment, thereby helping preserve the environment while supporting small to medium-sized companies in achieving carbon-free operations. Major Subsidy Programs • ESG lease subsidization program for contributing to a decarbonized society • Cutting-edge energy-saving investment support subsidy • Advanced factory and workplace decarbonization support programs • Subsidies for large-scale growth investments by small and medium-sized companies for reducing labor requirements to raise wages
		Donation-oriented corporate power purchase agreements (in-house generation support services)	Kyocera Corporation, KYOCERA Communication Systems Co., Ltd., and Tokyo Century have launched a donation-oriented corporate power purchase agreement (in-house generation support) service as an initiative for contributing to the accomplishment of the SDGs. This service will use a framework in which the initial investment and maintenance costs and work will be handled by KYOCERA Communication Systems and Tokyo Century in order to supply customers with options for corporate power purchase agreements that allow them to introduce solar power generation systems with no up-front investment. Moreover, the service supplements conventional corporate power purchase agreement contracts with donations to public welfare organizations and NPOs that contribute to the accomplishment of the SDGs. Customers that introduce solar power generation systems through this service are able to designate the organization of their choice to receive a donation of a portion of the revenues of Tokyo Century. For more information, please refer to the following website https://www.tokyocentury.co.jp/tc-news-en/services/equipment-leasing/decarbonization-corporateppa-menicon/
		Leases with attached carbon credits	Tokyo Century offers leases with attached carbon credits to support the decarbonization and corporate value improvement initiatives of customers. Leases with attached carbon credits entail providing carbon credit offset services through programs such as the J-Credit Scheme together with the auto and other leases offered by the Company and Group companies. These services make it possible for customers to offset the CO₂ emissions from the production equipment, IT equipment, vehicles, and other items they lease. For more information, please refer to the following press release (in Japanese only). https://ssl4.eir-parts.net/doc/8439/tdnet/2240405/00.pdf
		Forestry Fund	Tokyo Century has invested and participated in Eastwood Climate Smart Forestry Fund I, a forestry fund organized and operated by Eastwood Forests, LLC, a U.S.-based forest asset management company under the control of Sumitomo Forestry Co., Ltd. As a major investor in this fund, Tokyo Century acts as a member of a committee that makes decisions regarding important matters such as the purchase and sale of forest assets. Through our involvement in the management of this fund, we expect to acquire insight pertaining to forest management that can be used for the development of new forestry businesses. For more information, please refer to the following press release (in Japanese only). https://ssl4.eir-parts.net/doc/8439/tdnet/2310035/00.pdf

**Establishment
of Sustainability-
Linked Financing
and Transition-
Linked Financing
Framework**

Tokyo Century launched a sustainability-linked financing and transition-linked financing framework in May 2024, with regard to which we have received a third-party opinion from DNV BUSINESS ASSURANCE JAPAN K.K. Based on this framework, we are receiving financing via sustainability-linked bonds, sustainability-linked loans, and Japanese-style operating leases to demonstrate our initiatives for working toward our long-term vision to investors and a wide range of other market participants.

For more information, please refer to the following website (in Japanese only).
<https://www.tokyocentury.co.jp/jp/newsroom/news/004725.html>

**Development of
Self-Assessment-
Style Positive
Impact Financing
Framework**

In September 2025, Tokyo Century introduced Japan's first self-assessment-style positive impact financing framework, and a third-party opinion has been received from Japan Credit Rating Agency, Ltd., with regard to the framework. This framework is being used to promote sustainability management by facilitating the assessment and management of the environmental, social, and economic impacts of Tokyo Century's business activities through engagement with lenders and reviews by third-party assessment firms.

The funds procured through this framework are used in all of Tokyo Century's business activities to accelerate efforts to create a positive impact.

For more information, please refer to the following websites (in Japanese only).
https://ssl4.eir-parts.net/doc/8439/ir_material12/261078/00.pdf
<https://www.jcr.co.jp/download/e688b76a92fddbde6d23f61e88d2ae3b0efddb88f8f7702ad/25d0914.pdf>

Tokyo Century has continued to promote fund procurement through sustainability-linked loans, positive impact finance, and the DBJ Employees' Health Management Rated Loan Program. A total of ¥718.0 billion has been procured through these activities as of March 31, 2025.

Fund procurement vehicle	Instances	Amount procured (billions of yen)
Sustainability-linked loans	24	487.9
Positive impact finance	4	215.1
DBJ Employees' Health Management Rated Loan Program	2	15.0
Total	30	718.0

**Sustainability-
linked loans,
positive impact
finance, and DBJ
Employees' Health
Management
Rated Loan
Program****Sustainability-Linked Loans**

Sustainability-linked loans entail setting sustainability performance targets linked to sustainability goals. Borrowing conditions are then determined based on performance with regard to the sustainability performance targets in order to encourage economic activities and growth founded on environmental and social sustainability. Aviation Capital Group LLC, a U.S.-based aircraft leasing subsidiary, was awarded the Sustainable Finance Deal of the Year in Aviation 100 Awards 2025 announced by Airline Economics in recognition of a U.S.\$500 million sustainability-linked loan closed in October 2024.

Positive Impact Finance

Positive impact finance is an approach toward financing based on the Principles for Positive Impact Finance established by the United Nations Environment Programme Finance Initiative as well as on the related guidelines. Under a positive impact finance approach, the positive and negative environmental, social, and economic impacts of projects are comprehensively analyzed and assessed to ensure that funds are used to provide ongoing support to activities that generate positive impacts. Tokyo Century practices positive impact finance by using the degree of contribution to the accomplishment of the United Nations Sustainable Development Goals as an evaluation indicator and conducting monitoring based on disclosed information.

DBJ Employees' Health Management Rated Loan Program

The DBJ Employees' Health Management Rated Loan Program is the world's first financing menu to incorporate health management ratings. Using a proprietary screening system created by Development Bank of Japan Inc., this program rates and selects companies that exhibit excellence in caring for employee health.

Sustainable financial products	Fund procurement contributing to social sustainability	Sustainability-linked loans, positive impact finance, and DBJ Employees' Health Management Rated Loan Program	Third-Party Assessment Concerning Compliance Tokyo Century receives third-party opinions regarding the compliance of its sustainability-linked loans and positive impact finance initiatives with the respective principles and guidelines as well as regarding the rationality of the indicators it has defined. The following key performance indicators (KPIs) have been established with regard to Tokyo Century's sustainability-linked financing framework. Pursuing the targets for these KPIs will help us work toward the accomplishment of the goals of Medium-Term Management Plan 2027 and of our carbon-neutrality policy for fiscal 2040. KPI 1 Number of battery electric vehicles owned KPI 2 Ratio of fleet comprising electrified vehicles (electric vehicles, fuel cell electric vehicles, plug-in hybrid electric vehicles, and hybrid electric vehicles) KPI 3 Ratio of fuel-efficient aircraft in aviation business (ACG) (ratio of fuel-efficient aircraft based on asset value) KPI 4 Annual sales volume of used computers KPI 5 Annual paid leave acquisition rate KPI 6 Rate of childcare acquisition by male employees For more information on fund procurement through sustainability-linked loans, please refer to the news releases available on the Company's website. https://www.tokyocentury.co.jp/en/ir/													
	Projects for realizing a decarbonized society	JCM system * Joint Crediting Mechanism	The Joint Crediting Mechanism (JCM) system facilitates the diffusion of Japan's superior decarbonization technologies to partner countries with support in the form of subsidies for part of the installation costs toward contributing to the establishment of sustainable social infrastructure and in the form of reduced greenhouse gas emissions in these partner countries. At the same time, the system allows for the crediting of some of the reduction in greenhouse gases under Japan's emissions. Over the period from fiscal 2017 to fiscal 2024, Tokyo Century engaged in 17 projects in five countries (Indonesia, the Philippines, Thailand, Myanmar, and Vietnam) that were selected for the JCM system. In fiscal 2024, we took part in two such projects, one pertaining to a 2.7 MW solar power generation system for a steel wire production plant in Indonesia and another for installing a solar power generation system and a heat battery system at a packaging plant in Thailand. In addition, a roof-mounted solar power generation system installed at an electronic equipment assembly plant in the Philippines in fiscal 2023 has been recognized under the new JCM Eco Lease Scheme, which Tokyo Century was involved in designing. For more information, please refer to the following website. https://www.tokyocentury.co.jp/en/sustainability/materiality/decarbonized-society.html <table><tr><th>Target</th><th>Unit</th><th>2021</th><th>2022</th><th>2023</th><th>2024</th><th>2025</th></tr><tr><td>Projected aggregate greenhouse gas emissions reductions when choosing JCM Model Projects</td><td>t-CO₂</td><td>39,000</td><td>45,000</td><td>49,000</td><td>53,000</td><td>56,000</td></tr></table> Note: Targets indicated in the above table are for calendar years as opposed to fiscal years.	Target	Unit	2021	2022	2023	2024	2025	Projected aggregate greenhouse gas emissions reductions when choosing JCM Model Projects	t-CO ₂	39,000	45,000	49,000	53,000
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Projected aggregate greenhouse gas emissions reductions when choosing JCM Model Projects	t-CO ₂	39,000	45,000	49,000	53,000	56,000										

Other Initiatives

Participation in Decarbonization-Related Initiatives	Registration of Decokatsu Declaration and Participation in the Decokatsu Support Team	In May 2024, Tokyo Century registered its Decokatsu Declaration with the Decokatsu Team of the decarbonized lifestyle office of the Minister of the Environment and joined the Decokatsu Support Squad, a council focused on new national movements and public-private coordination. Decokatsu is a portmanteau combining “decarbonization,” or reducing CO₂ emissions, with “eco” and the Japanese words for “activities” (<i>katsudo</i>) and “lifestyle” (<i>seikatsu</i>) and refers to a national movement for creating new and enriching lifestyles that contribute to decarbonization. One of Tokyo Century's issues of materiality (key issues) is contribution to a decarbonized society, and we have announced our target of achieving carbon neutrality by fiscal 2040. Accordingly, we are moving forward with Decokatsu for enriching the lives of people in Japan through products, services, and initiatives that contribute to decarbonization. We are also incorporating Decokatsu into our everyday and work activities.
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Social

Human Rights

Position on Human Rights

The Tokyo Century Group's position on human rights is expressed in its Human Rights Policy as well as its Corporate Code of Conduct (4. Respect for Human Rights) and Our Action Guidelines (3. We will respect human rights and human dignity and create a rewarding working environment.). We have declared our commitment to promoting respect for human rights in our business activities and expect our customers, suppliers, and other stakeholders to do so as well. In terms of financing and investment, we have established the Tokyo Century Group Environmental and Social Management Policy for Financing and Investment Activity, which clearly states that we will restrict financing and investment in businesses that have a significantly negative impact on the environment and society, based on the Basic Environmental Policy and the Human Rights Policy. We prohibit financing and investment in businesses associated with serious human rights violations, such as forced labor, child labor, and human trafficking, and in businesses involved in the production of inhumane weapons, such as chemical, biological, and nuclear weapons, as well as cluster munitions.

In addition, we comply with the Credit Policy, which indicates our basic stance on and approach to credit operations common to officers and employees. We have also adopted the perspective of respect for human rights as one of the criteria for evaluating credit transactions, which must be confirmed for every transaction.

Policies

Tokyo Century Group Human Rights Policy

We are mindful of corporate social responsibility, offer high expertise and a wide range of unique financial services by leveraging our flexible business domain, and have set out in our management philosophy that we will contribute to the creation of an environmentally sound, sustainable economy and society that enables economic development through the effective use of resources.

We have formulated this Human Rights Policy in accordance with our management philosophy and promote respect for human rights throughout our business activities.

Recognizing respect for human rights as a key issue, we will cultivate a corporate culture that allows diverse human resources to fully demonstrate their skills and individual characteristics to become a company where all officers and employees can hone their expertise and experience growth as well as a sense of pride.

1. Scope

This Human Rights Policy applies to all officers and employees of the Tokyo Century Group. We expect all of our stakeholders, including customers and suppliers of Group companies, to respect human rights.

2. Affirmed international standards

We endorse and have signed the United Nations Global Compact. We also refer to the International Bill of Human Rights (Universal Declaration of Human Rights and International Covenants on Human Rights), the UN Guiding Principles on Business and Human Rights, and the ILO Declaration on Fundamental Principles and Rights at Work* in implementing initiatives for respecting human rights.

* Freedom of association and the right to collective bargaining, elimination of all forms of forced or compulsory labor, the effective abolition of child labor, elimination of discrimination in respect of employment and occupation, and equal remuneration for work of equal value

3. Legal compliance

We comply with the relevant laws and regulations in each country or region where we operate. Where there is a conflict between internationally recognized standards and regional laws or regulations, we will find a way to respect international standards.

4. Where the policy stands

This Human Rights Policy was established after deliberation by the Management Meeting followed by approval by the Board of Directors.

5. Human rights of all officers and employees

We respect the human rights of all officers and employees and strive to create a vibrant, rewarding working environment where everyone's human rights and human dignity is respected. Furthermore, we promote diversity and inclusion in accordance with the separately established Basic Diversity Policy and foster a corporate culture that enables diverse talent to thrive in an environment free from discrimination based on race, religion, gender, age, sexual orientation, disability, and nationality.

6. Human rights due diligence

We recognize that our businesses and services have the potential to cause or contribute to adverse impacts on human rights in any domain, and we conduct appropriate due diligence to prevent or mitigate such impacts associated with our business activities.

Policies	7. Remedy If we find that our business has caused or contributed to adverse impacts on human rights, we will strive to provide a remedy to those affected. 8. Dialogues with stakeholders We will conduct dialogues with stakeholders on our human rights initiatives. 9. Communication and education We engage in communication and education to ensure that all officers and employees understand the importance of respecting human rights and that the Human Rights Policy is incorporated in all aspects of our business activities. Additionally, we will conduct compliance-related training to confirm that we will not tolerate any discrimination or harassment and that our officers and employees will fully comply with related laws. 10. Information disclosure We strive to ensure that shareholders understand our initiatives based on the Human Rights Policy by disclosing information on our website and other media.								
Corporate Code of Conduct Corporate Code of Conduct and Our Action Guidelines (human rights)	The following provisions related to respect for human rights can be found in Tokyo Century's Corporate Code of Conduct and Our Action Guidelines. Corporate Code of Conduct 4. Respect for Human Rights The Tokyo Century Group respects the human rights of all people and promotes diversity to nurture a corporate culture that encourages personnel with diverse characteristics to thrive. Our Action Guidelines 3. We will respect human rights and human dignity and create a rewarding working environment. We will respect our mutual human rights and human dignity and strive to create a vibrant, rewarding working environment where discrimination and harassment have no place.								
Signing of the United Nations Global Compact	Tokyo Century is a signatory to the United Nations Global Compact and endorses the compact's Ten Principles* in the four areas of human rights, labour, environment, and anti-corruption. Through ongoing efforts to live up to these principles, we aim to contribute to the creation of an environmentally sound, sustainable economy and society. * The Ten Principles of the United Nations Global Compact are based on the Universal Declaration of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention against Corruption.								
Human rights training and educational activities	All officers and employees submit a Compliance Confirmation Form each year, pledging their commitment to the Corporate Code of Conduct and Our Action Guidelines, which include our human rights policies. In addition, the Compliance Handbook, which has been published in Japanese and English, can be read at any time by all domestic and overseas officers and employees on the Company intranet. We also conduct the following training and educational activities to foster awareness of respect for human rights. <table border="1"> <thead> <tr> <th>Target</th><th>Major Themes</th></tr> </thead> <tbody> <tr> <td>All officers and employees (Companywide online training and training according to job level)</td><td> - Human rights risks in business activities, business and human rights, and human rights initiatives activities - Prohibition of harassment (sexual harassment; abuses of power; harassment for pregnancy, childbirth, childcare leave, family care leave, etc.; harassment associated with teleworking), Psychological safety - Understanding of the Tokyo Century Group Environmental and Social Management Policy for Financing and Investment Activity </td></tr> <tr> <td>Members of divisions and branch offices (individual workplaces)</td><td>Prohibition of harassment, related laws and regulations, prevention guidelines, basic stance on prevention of occurrence, etc.</td></tr> <tr> <td>Staff responsible for human rights at Group companies</td><td>Basic knowledge of human rights</td></tr> </tbody> </table>	Target	Major Themes	All officers and employees (Companywide online training and training according to job level)	- Human rights risks in business activities, business and human rights, and human rights initiatives activities - Prohibition of harassment (sexual harassment; abuses of power; harassment for pregnancy, childbirth, childcare leave, family care leave, etc.; harassment associated with teleworking), Psychological safety - Understanding of the Tokyo Century Group Environmental and Social Management Policy for Financing and Investment Activity	Members of divisions and branch offices (individual workplaces)	Prohibition of harassment, related laws and regulations, prevention guidelines, basic stance on prevention of occurrence, etc.	Staff responsible for human rights at Group companies	Basic knowledge of human rights
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Members of divisions and branch offices (individual workplaces)	Prohibition of harassment, related laws and regulations, prevention guidelines, basic stance on prevention of occurrence, etc.								
Staff responsible for human rights at Group companies	Basic knowledge of human rights								
Management of Human Rights Risks	Tokyo Century manages human rights risks as part of comprehensive risk management through a system for understanding and evaluating risks associated with the Group as a whole, including human rights risks, and for responding appropriately from both a qualitative and quantitative perspective as needed. The system is implemented by the Comprehensive Risk Management Committee, which periodically reports on the status of its activities to the Management Meeting and to the Board of Directors. We monitor human rights risks as a facet of this system by classifying them as "human rights and workplace environment risks" under "operational risks" and verify the appropriateness of our response thereto.								

**System for
addressing human
rights violations
(grievance
mechanism)**

1. Officers and Employees of Group Companies

As a means of addressing actual compliance violations, including harassment and human rights violations, or concerns over possible compliance violations, the Tokyo Century Group operates an internal reporting system available to all officers and employees at Group companies in Japan and overseas (directors, executive officers, employees, contract employees, temporary employees, seconded employees, part-time employees, and others), as well as to former employees up to a year after their resignation.

Moreover, we make the utmost effort to ensure the anonymity of whistleblowers and maintain the confidentiality of their reports, and we will take remedial measures for victims in cases where human rights violations are found as a result of investigations into the cases reported.

We conduct an annual compliance survey of all officers and employees, which features questions regarding compliance concerns including about human rights violations, and conduct hearings depending on the content of the responses to prevent problems from occurring.

2. Customers and External Stakeholders

As part of our efforts to promote respect for human rights in our business activities, we have established contact points for human rights consultation for customers and other external stakeholders.

Regardless of whether you do business with the Group or not, if you have noticed any human rights violations by Group companies or their officers or employees, please notify the following contact points. We will look into the matter and reply to you with the results of our investigation.

Contact Point for Human Rights Consultation
Compliance Office in the Risk Management Division of Tokyo Century
For consultations, please refer to the following website.
<https://www.tokyocentury.co.jp/en/contact/humanrights/>

We conduct PDCA cycles to effectively analyze, identify, and assess the negative human rights impacts associated with the Tokyo Century Group's business activities and take corrective action to prevent or mitigate such impacts, with the cooperation of an external specialized organization.

1. Human Rights Due Diligence by the Company and Its Consolidated Subsidiaries

Tokyo Century Corporation and all of its consolidated subsidiaries in Japan and overseas implemented human rights due diligence.

Our Due Diligence Process

After generating a long list of human rights risks related to our business, we narrowed them down to the items that were most relevant by taking into consideration the nature of our Group business and our stakeholders, and we identified human rights issues that require our vigilance. Then, to understand the current status of these issues, we analyzed the content of internal reporting cases as well as the results of the employee awareness and compliance surveys and conducted a questionnaire survey and interview at each company.

Identified issues and Associated Initiatives

No material risks emerged during the process of risk identification, which confirmed that Tokyo Century has properly established and maintained its human rights policies, the operation of its internal reporting system as a relief mechanism, its reporting systems for compliance violations during contingencies as well as incidents and accidents, and its human rights educational system.

On the other hand, we did note some room for improvement as a parent company, in the way we sought to grasp the standard operations of each subsidiary with regard to their awareness of harassment and human rights risks, such as for occupational health and safety and working hours. There is also room for improvement in how we disseminate and monitor the implementation of our policies at each subsidiary. We will address these issues through such actions as developing and strengthening ways to disseminate information as well as reviewing items to be monitored in relation to occupational accidents and other labor-related matters, increasing the frequency of monitoring, and performing monitoring and assessments through the Comprehensive Risk Management Committee. The findings of such monitoring activities are reported to the Management Meeting and the Board of Directors to facilitate response efforts.

2. Human Rights Risk Assessment of Investee Companies

We assess human rights risks during the decision-making process for making large investments and loans and when monitoring those that have been implemented.

The assessment focuses on concerns such as the approach to human rights risks, any incidence of past violations, human rights risks that may arise because of the investment or loan, and measures to prevent and mitigate such risks.

The discovery of any past evidence of child labor, forced labor, or human trafficking will, in principle, make the prospective business ineligible for investment. Similarly, if the target business is found likely to be associated with any of these three violations or with a potential life-threatening accident in the future, the effectiveness of mitigation measures will be carefully verified before confirming that the investment or loan can be made.

We will continue our efforts to ensure respect for human rights and to realize sustainable businesses by verifying human rights issues as they arise in the various aspects of our corporate operations and by consistently implementing PDCA cycles to prevent or mitigate any negative impacts on human rights.

**Human rights due
diligence**

Policies	Basic Diversity Policy The Tokyo Century Group will work alongside customers in pursuit of their growth as a highly specialized and unique financial services company and further expand its business domains and develop its global business. We will promote diversity to enable employees with diverse capabilities and personalities to demonstrate flexible thinking and dynamic action to better serve the varied needs of our customers by consistently providing services with high added value. 1. Nurturing Our Corporate Culture Each employee will understand the importance of diversity and nurture a corporate culture that encourages personnel with diverse characteristics to thrive. 2. Promoting the Active Participation of Diverse Human Resources We will promote the hiring, development, and appointment of human resources from diverse backgrounds, regardless of race, religion, gender, age, sexual orientation, disability, or nationality. 3. Supporting Career and Ability Development We will support the career and ability development of each employee to encourage each individual to fully demonstrate their ability and individuality. 4. Enhance Balance Between Work and Private Life We will enhance support for balancing work and private life so that each employee can work flexibly as appropriate to their life circumstances.						
Promotion system	Tokyo Century encourages its diverse workforce to proactively demonstrate their capabilities and personalities. To support their efforts, we established the Diversity Promotion Office within the Personnel Division on April 1, 2015, so as to nurture a corporate culture that encourages employees with diverse characteristics to thrive. Under our Basic Diversity Policy, we are implementing a variety of related measures to promote diversity.						
Diversity training	Diversity training is conducted to foster greater understanding of diversity among all officers and employees. Topics related to diversity are incorporated into basic onboarding training, and diversity-related e-learning programs are administered to all officers and employees. In addition, external instructors are invited to arrange diversity seminars. <table data-bbox="413 1216 1453 1534"> <thead> <tr> <th>Target</th><th>Topics</th></tr> </thead> <tbody> <tr> <td>All officers and employees</td><td> Basic diversity knowledge, fostering of understanding regarding diversity Diversity promotion and management strategies Tokyo Century's Basic Diversity Policy Flexible workstyles Balancing of work and long-term care for family members and Tokyo Century's support systems Understanding of the LGBTQ+ community </td></tr> <tr> <td>Female employees</td><td> Fostering of understanding regarding diversity Women's career development Understanding of importance of viewing issues from a broader perspective Development of action plans for addressing issues </td></tr> </tbody> </table>	Target	Topics	All officers and employees	Basic diversity knowledge, fostering of understanding regarding diversity Diversity promotion and management strategies Tokyo Century's Basic Diversity Policy Flexible workstyles Balancing of work and long-term care for family members and Tokyo Century's support systems Understanding of the LGBTQ+ community	Female employees	Fostering of understanding regarding diversity Women's career development Understanding of importance of viewing issues from a broader perspective Development of action plans for addressing issues
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Female employees	Fostering of understanding regarding diversity Women's career development Understanding of importance of viewing issues from a broader perspective Development of action plans for addressing issues						
Support for the LGBTQ+ community	The Tokyo Century Group distributes its Compliance Handbook to all officers and employees. This handbook clearly indicates our stance against all forms of harassment, including sexual harassment, abuse of power, and Support for the LGBTQ+ community the negative treatment of women in relation to pregnancy or child-rearing. It also describes our prohibition of discrimination of members of the LGBTQ+ community. Factual awareness in this regard is promoted through concrete examples, and training is conducted for all officers and employees to foster an accurate understanding of the LGBTQ+ community.						
Promotion of active participation of global human resources	The Tokyo Century Group has expanded its overseas network to more than 30 countries and regions around the world through an alliance strategy in collaboration with prime local partners overseas. As developing global human resources is essential for its continued growth, the Group continues to proactively hire non-Japanese employees in Japan and recruit local hires in overseas markets with the aim of developing and appointing diverse human resources who thrive around the globe. In addition, Tokyo Century is working to develop human resources who can play an active role globally in the future by establishing an international course for new graduates, actively promoting an overseas trainee system and overseas assignment for junior employees, and organizing various training programs for employees at the head office and for overseas local hires.						

Employment of people with disabilities

Tokyo Century seeks talented individuals from an extensive array of backgrounds and actively employs people with disabilities in order to provide a workplace where highly motivated people can flourish. The Company also meets the requirements for the ratio of employees with disabilities, as established in the Act to Facilitate the Employment of Persons with Disabilities (non-consolidated ratio of employees with disabilities of 2.83% as of June 1, 2025).

As an effort to further promote the employment of people with disabilities, in April 2019 Tokyo Century hired six staff members (people with mental disabilities) and opened the TC Work Happiness Farm in Funabashi City, Chiba Prefecture, with two teams. In conjunction with the expansions of this plantation undertaken in February 2021 and June 2023, Tokyo Century hired additional members to staff the plantation, which is currently operated by 18 individuals organized into five teams from the Company (as of March 31, 2025).

The TC Work Happiness Farm provides a secure and fulfilling working environment for people with disabilities on a long-term basis. Specifically, the plantation grows vegetables in a farm house designed under the motto of safety and cleanliness and donates the harvested vegetables to the Second Harvest Japan (2HJ) as part of our social contribution activities.

Established in March 2002, [2HJ](#) was Japan's first food bank. A food bank is a charitable organization that distributes food to those who are going hungry. In the case of 2HJ, this organization redistributes a variety of food donated from food manufacturers, wholesalers, farmers, and individuals that would normally be disposed of, despite still being edible, to welfare agencies, orphanages, and women's shelters; people with disabilities; impoverished individuals; and others in need. The organization also provides support for individuals impacted by the Great East Japan Earthquake and the 2024 Noto earthquake.

Empowerment of female employees

Based on the Act on the Promotion of Female Participation and Career Advancement in the Workplace, Tokyo Century empowers its female employees and has drawn up an action plan designed to enable each and every employee to work flexibly and in a diverse number of ways.

Action Plan for the Promotion of Women's Active Participation*

Plan Period	Quantitative Targets
April 1, 2023–March 31, 2028	■ Maintain a ratio of women among new-graduate hires of at least 40% ● Increase the ratio of female managers among all managers to at least 30% by 2030 ● Maintain a ratio of annual paid leave acquisition to at least 70% ● Maintain a ratio of childcare leave acquisition by male of 100%

* This plan has been disclosed through the Ministry of Health, Labour and Welfare's database of companies actively empowering female employees (in Japanese only).
<http://positive-ryouritsu.mhlw.go.jp/positivedb/detail?id=985>

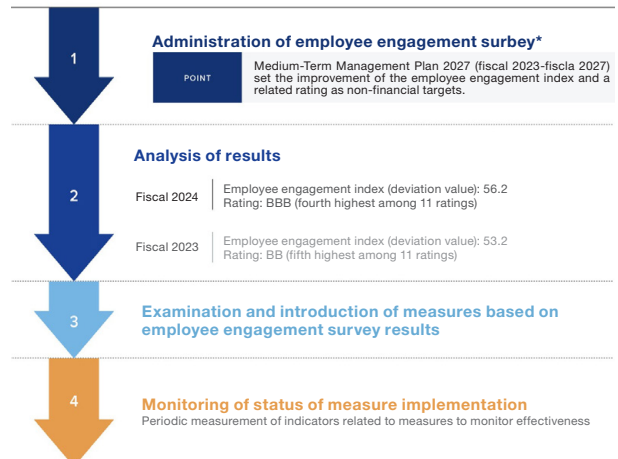
Human Resource Utilization

Human resource development approach	Approach toward Human Resource Development Tokyo Century is committed to fostering human resources who can refine their fundamental skills for interacting with society while also growing and transforming to bring about change. 1. Propensity for self-transformation: Exceptional ability to evolve and transform into the type of person one aspires to be 2. Creativity: An excellent capacity to overcome one's past limitations to create new value 3. Ambition: A force propelling one forward based on a robust sense of curiosity and drive
Workplace development approach	Approach toward Workplace Development Tokyo Century endeavors to develop a workplace environment that ensures highly capable organizations while allowing employees to work based on unrestrained ideas. 1. Development of a workplace environment in which diverse human resources can feel energized, motivated, and optimistic in their work 2. Provision of opportunities for education and reskilling based on changes in social trends, employee life stages, and the operating environment 3. Cultivation of an atmosphere conducive to smooth communication among employees
Support for Career	Tokyo Century believes that personnel are the real assets and driving force for sustainable growth in a company. In order to encourage each and every employee to demonstrate their abilities and individuality, we support voluntary career and ability development and conduct various training programs. Types of Training Training for junior employees by year of employment, management training, career design training, global human resource cultivation (external training, overseas trainee dispatch), skills development support, etc.
Promotion system	To support employees in developing their careers throughout their professional lives, Tokyo Century has established the Career Design Office within the Personnel Division to help employees be the principal proponent in planning, designing, and developing their careers. In addition, Tokyo Century provides helpdesks for employees of specific age groups that can be used for training, interviews, or voluntary training as part of its efforts to support employee career development.
Skills development support	Tokyo Century aids employee learning through a bonus system for employees who have completed distance learning courses and through a subsidy system for employees who have obtained qualifications relevant to their work.
360° evaluations	We implement 360° evaluations as part of our efforts to improve employee engagement, which is imperative to reinforcing our management foundation, and to develop section managers who underpin organizational management with a focus on smooth workplace relationships. The results of these evaluations are communicated to the individuals in question and to their supervisors.
Career Challenge Program	The Career Challenge Program is an internal recruitment system designed to provide employees with opportunities for charting their own career course.
TC Biz Challenge Project	The TC Biz Challenge Project is a new business proposal initiative that is designed to empower employees to boldly tackle new challenges without fear of failure. We remain committed to tackling new challenges going forward.

Improvement of employee engagement

Employee engagement index has been defined as a non-financial KPI and a corresponding target has been set in Medium-Term Management Plan 2027. This index is being gauged through annual employee engagement surveys. The results of these surveys are analyzed and measures for addressing the identified issues are formulated and implemented in pursuit of further improvements to the employee engagement index. Moreover, the input gained through employee engagement surveys informs ongoing discussions for analyzing issues and shaping future initiatives at meetings of the Management Meeting and Board of Directors. In this manner, employee engagement is being treated as an important issue by management.

Cycle of Improving Employee Engagement through Dialogue



* Fiscal 2023 results are from the May 2024 survey, Fiscla 2024 results are from the May 2025 survey.
* Results measured using Motivation Cloud service provided by Link and Motivation Inc.

Work-life balance support

Tokyo Century promotes work-life balance so that all employees can work flexibly to suit their life circumstances.

Major Work-Life Balance Support Systems

Target	Systems	Period
Childbirth and childcare	Pre-childbirth leave	Six weeks prior to childbirth
	Post-childbirth leave	Eight weeks after childbirth
	Childbirth leave for fathers	Four weeks during first eight weeks after childbirth
	Childcare leave	Until child reaches the age of two years and six months
	Special leave to visit a hospital, such as for physical examinations	Until one year after pregnancy and childbirth (only days required)
	Special leave for childbirth by a partner	One month prior to childbirth until two weeks after childbirth (five days in total)
	Nursing leave	Until child completes third year of elementary school (five days per year per child; leave should be taken per day, half a day, or hour)
	Exemption from overtime	Until child starts elementary school
	Bringing forward of work start/end time	Until child reaches the sixth year of elementary school (up to two hours)
	Pushing back of work start/end time	Until child reaches the sixth year of elementary school (up to two hours)
	Shortened working hours	Until child reaches the sixth year of elementary school (up to 75-minute reduction)
Nursing	Family care leave	Up to one year in total (the number of applications is not limited)
	Nursing leave	Up to five days per family member who is under care or up to 10 days a year when two family members are under care; leave should be taken per day, half a day, or hour and will be treated as paid leave
	Exemption from overtime	Until the care for the family member in question ends
	Bringing forward of work start/end time	Three years from the start date (up to two hours, but the number of applications is not limited)
	Pushing back of work start/end time	Three years from the start date (up to two hours, but the number of applications is not limited)
	Shortened working hours	Three years from the start date (up to two hours, but the number of applications is not limited)

Reduction of Long Working Hours and Work-Life Balance

Tokyo Century strives to improve work-life balance through work streamlining and reductions to overtime hours. To ensure that employees are able to work comfortably and in good health, the Company encourages employees to leave the office on time and implements revised dress codes during the summer months. In addition, the Cool Biz protocols, which entail dressing in cooler clothing to limit the level of air-conditioning usage needed, are applied regardless of season. Through such provisions, we are endeavoring to build a workplace environment that allows employees to work in manner that matches their individual lifestyles.

In addition, based on the Labour Standards Act, Tokyo Century has concluded an Agreement on Overtime Work and Working on Holidays (so called "36 Agreement") with the labor union. In relation to other working conditions and others, Tokyo Century complies with the Labour Standards Act. In fiscal 2024, the Company was not found to be in violations of these laws and no penalties for violations were imposed.

The Tokyo Century Group pays living wage which exceeds the legal minimum wage in compliance with the laws of each country and does not practice unreasonable wage reduction.

Policies

Basic Policy on Health and Productivity Management

Tokyo Century will work alongside customers in pursuit of their growth as a highly specialized and unique financial services company and will contribute to the creation of an environmentally sound, sustainable economy and society. Under this management philosophy, we intend to achieve further growth and increase our corporate value by promoting partnership strategies to continue creating new businesses. To this end, it is important to develop an environment in which all of our human resources, who represent our greatest assets, can work vigorously in good health, both physically and mentally, and fully demonstrate their individuality and all their abilities. We therefore strive to maintain and improve the well-being of our officers and employees and their families with the recognition that health management is a corporate management issue.

1. Fostering health awareness

We will provide information on mental and physical well-being and support the self-sustaining efforts of each officer and employee to foster awareness of prioritizing health.

2. Identifying health issues

We will strive to understand issues identified from the results of physical checkups and stress checks.

3. Health management and measures

We will take action to improve and rectify each health issue and properly manage health-related information.

4. Supporting the balance between work and treatment of disease

We will promote initiatives for preventing and detecting diseases at an early stage while supporting the balance between work and treatment of disease.

Health and Productivity Management Initiatives

Fostering health awareness

1. Fostering health awareness

- (1) Collaborate with health insurance associations to help form sound habits by providing applications that encourage healthy activities.
- (2) Work with industrial physicians and occupational health nurses to continue to provide information through e-learning and other means with the aim of raising health awareness.
- (3) Introduce the details of the health and productivity management initiatives to affiliated companies and promote mutual information sharing.
- (4) Disseminate information on our initiatives both internally and externally through our corporate website.

2. Identifying health issues

- (1) Conduct regular physical check-ups, aiming for 100% participation.
- (2) Implement stress checks, aiming for 100% participation.
- (3) Disclose the results of regular physical check-ups and stress checks both internally and externally.

3. Health management and measures

- (1) Provide specific health guidance to officers and employees diagnosed with metabolic syndrome as a result of regular physical checkups. Aim to have 80% or more of them receive the guidance so that they can improve their dietary and other lifestyle habits.
- (2) Provide opportunities to see industrial physicians for employees who have been diagnosed with a high level of stress as a result of stress checks, and also recommend the use of external consultation services.
- (3) Publicize health consultation services provided by the Personnel Division, industrial physicians, occupational health nurses, health insurance associations, other health organizations so that employees can relieve their mental and physical health concerns or clear up related questions.
- (4) Properly manage the working hours of all employees to prevent long working hours.
- (5) Recommend that employees telework, stagger their work hours, or take hourly leave to prevent the spread of infectious diseases.
- (6) Address women's health issues by providing seminars and subsidizing the cost of gynecological cancer screening tests.
- (7) Implement measures to improve dietary habits and support smoking cessation.
- (8) Subsidize the cost of medical examinations for officers and employees identified as needing a re-examination or more thorough examination as a result of regular physical checkups.

4. Supporting the balance between work and treatment of disease

- (1) Recommend that employees telework, stagger their work hours, or take hourly leave so that they can continue to work while receiving treatment for disease.
- (2) Provide support for employees on mental health leave through a return-to-work support system so that they can return to work smoothly.
- (3) Provide financial support through an orphans' pension program for education of the children of employees in the event of their death or severe disability.
- (4) Recommend and subsidize voluntary medical screenings such as complete medical checkups and cancer exams to detect and treat diseases at an early stage.
- (5) Provide the special reserve leave system to support the employees undergoing infertility treatment so that they can continue to work insofar as possible.

Social Contribution Activities

Leave system for volunteer activities	In 2009, Tokyo Century introduced a system that can be used by employees to acquire special leave for volunteer activities that fall into one of the following four categories: 1. Environmental preservation activities, 2. Community outreach activities, 3. Social welfare activities, and 4. Other activities authorized by the Company.
Social Contributions through Donations	In accordance with its Management Policy and Management Philosophy, the Tokyo Century Group makes donations targeting the priority areas of the environment, social welfare, education, and disaster relief. The goals of these donations are to fulfill our social mission and responsibilities and to contribute to the development and advancement of society. The organizations in each priority area to which donations were made in fiscal 2024 are as follows. 1. Environment: Nature Conservation Society of Japan (forest preservation, biodiversity preservation, marine environment preservation, and other nature preservation activities across Japan) 2. Social welfare: Japanese Foundation for Cancer Research (cancer research), Japan Service Dog Association (service dog fostering and training) 3. Education: Katariba (programs for supporting and providing spaces for children, classes performed at schools, and support programs for children who are reluctant to attend school) 4. Disaster relief: Central Community Chest of Japan (disaster relief volunteer and NPO support fund), Japan Rescue Association (fostering and dispatch of rescue dogs) Note: Descriptions in parentheses represent the primary activities of each organization. Tokyo Century donated a total of ¥16,537,700 in fiscal 2024. For information on major donations in fiscal 2024, please refer to the "Together with Local Communities" section of Tokyo Century's corporate website. https://www.tokyo-century.co.jp/en/sustainability/esg/social/community.html#anc_FY2023
Disaster relief	Tokyo Century partnered with FamilyMart Co., Ltd., to offer a disaster recovery support package for FamilyMart franchisees requiring monetary support to renovate their location or temporarily halt operations due to the impacts of the 2024 Noto earthquake. Applications for this package began being accepted in February 2024. The disaster recovery support package offers special time-limited interest rates for installment plans for use in interior and other renovations by FamilyMart franchisees that have been operating for around 10 years and that need support in rebuilding their stores. Meanwhile, the Automobility segment has been expanding its electric vehicle (EV) initiatives. One facet of these efforts is supplying business continuity products that utilize EVs as a source of emergency power. This approach has already been used to support post-disaster reconstruction, as we supplied such EVs to Chiba Prefecture during a prolonged blackout resulting from Typhoon Faxai in 2019. These EVs were used as an emergency power source for social welfare facilities. In July 2023, Nippon Rent-A-Car Service, Inc., concluded a disaster relief support coordination agreement with Yakushima Town, Kagoshima Prefecture. Under the agreement, the EV fleet of Nippon Rent-A-Car Service's office in Yakushima Town will be mobilized in the event of a large-scale earthquake, storm, flood, or other natural disaster to provide power to disaster response headquarters and evacuation sites. Other forms of coordination will also be pursued in times of disasters. Furthermore, Tokyo Century is supporting the Great East Japan Earthquake Reconstruction Support-Coastal Forest Restoration Project through ongoing donations to OISCA (The Organization for Industrial, Spiritual and Cultural Advancement-International).

Support for education of the next generation	The Tokyo Century Group takes part in the education of the next generation around the world through pro bono and other activities. Initiatives in Japan - Dispatch of employees as lecturers to teach universities' industry research seminars (finance, leasing, sustainability) and career design and other seminars - Internship programs for junior high school students Overseas Initiatives - Provision of scholarships and career support for aviation-field students in Africa and female students in South America through the Diversity and Inclusion Fund operated by the International Society of Transport Aircraft Trading Foundation Another part of our efforts to support the education of the next generation is the provision of children's reading subsidies and the promotion of digital library services through donations to the ITOCHU Foundation. For more information on the Company's support for the education of the next generation, please refer to the "Social" tab on the "Sustainability Topics" section of Tokyo Century's corporate website. https://www.tokyocentury.co.jp/en/sustainability/topics/
Support for sports	Tokyo Century's sports support activities include acting as an official sponsor of the KAWASAKI FRONTALE J.League soccer team. In addition, the Company has concluded a top partnership agreement with Urayasu D-Rocks, a rugby team belonging to the Japan Rugby League One. Moreover, consolidated subsidiary TC Kobelco Real Estate Co., Ltd., is a gold partner of Kobelco Steelers, another Japan Rugby League One team. Tokyo Century has also concluded a sponsorship agreement with the Fukuoka SoftBank Hawks professional baseball team.
Support for the arts	The Company maintains a corporate membership to the Mitsubishi Ichigokan museum as part of its efforts to support the arts. In addition, we are supporting cultural activities through ongoing donations to the Shibusawa Eiichi Memorial Foundation, among other initiatives.
Clean-up activities, etc.	Tokyo Century Group officers and employees take part in clean-up activities as part of our efforts to coexist in harmony with local communities. Activities in Japan - Early-morning volunteer clean-up activities around our head office (Chiyoda Ward) Overseas Activities - Clean-up and repair activities at facilities of Slovakian zoo as part of CSR activities of Group companies For information on other sustainability topics, please refer to the following website. https://www.tokyocentury.co.jp/en/sustainability/topics/

Occupational Health and Safety

Occupational Health and Safety	Based on Japan's Industrial Safety and Health Act, Tokyo Century has set up the Occupational Health and Safety Committee. We also engage in discussions on relevant themes determined on a monthly basis, such as physical and mental health, under the supervision of industrial physicians and occupational health nurses. The minutes and materials used in these discussions are made available on the Company intranet, where they can be viewed by officers and employees to contribute to higher occupational health and safety awareness. Meanwhile, EPC Japan K.K., a subsidiary of the Tokyo Century Group obtained ISO 45001 occupational health and safety management system certification in March 2024. The scope of this certification covers the company's IT asset disposition (ITAD) services, PC kitting services, and used equipment sales operations. Basic Occupational Health and Safety Policy of EPC Japan K.K. (in Japanese only) https://www.tokyocentury.co.jp/assets/pdf/company/epc_japan_occupational_health_and_safety.pdf  OHS 796260 / ISO 45001
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Human Resource Data

KPI TC	Target (Target year)	Subcategory		Fiscal 2022	Fiscal 2023	Fiscal 2024
Ratio of women among new hires (As of March 31 of each fiscal year; does not include contractors and temporary staff)	–	Women		26	30	32
		Total of men and women		88	85	99
		Ratio of women		29.5%	35.3%	32.3%
Ratio of women among new-graduate hires	Maintain rate of 40% (Fiscal 2027)	Women		16	25	21
		Total of men and women		38	47	52
		Ratio of women		42.1%	53.2%	40.4%
Ratio of women among mid-career hires	–	Women		10	5	11
		Total of men and women		50	38	47
		Ratio of women		20.0%	13.2%	23.4%
Ratio of women among newly hired employees (including mid-career hires)	–	Career track employees		29.5%	25.7%	38.6%
		Administrative employees		–	100.0%	100.0%
		Contractors		0.0%	41.7%	0.0%
		Total		29.2%	35.3%	42.6%
Average years of continuous employment by gender (As of March 31 of each fiscal year)	–	Women	Career track employees	9.8 years	9.3 years	9.1 years
			Administrative employees	20.6 years	21.2 years	21.5 years
			Total	16.7 years	16.9 years	16.8 years
		Men	Career track employees	16.9 years	17.3 years	16.5 years
			Administrative employees	–	–	–
			Total	16.9 years	17.3 years	16.5 years
Ratio of female managers among all managers (As of March 31 of each fiscal year)	30% or more (Fiscal 2030)	Women		57	63	73
		Total of men and women		482	525	534
		Ratio of women		11.8%	12.0%	13.7%
Ratio of women officers (As of March 31 of each fiscal year) (Includes non-full-time directors, corporate auditors, and executive officers)	–	Women		2	2	3
		Total of men and women		38	36	36
		Ratio of women		5.3%	5.6%	8.3%
Ratio of women in assistant manager position or equivalent (As of March 31 of each fiscal year)	–	Women		119	133	143
		Total of men and women		240	257	268
		Ratio of women		49.6%	51.8%	53.4%
Average overtime hours per month (labor outside legally designated hours)	–	Career track employees		17.2 hours	16.8 hours	16.0 hours
		Administrative employees		2.5 hours	2.6 hours	2.5 hours
		Total		11.8 hours	11.6 hours	11.3 hours
Ratio of successful job applicants by gender (including mid-career hires)	–	Women	Career track employees	21.8 times	26.9 times	14.1 times
			Administrative employees	–	17.6 times	13.0 times
			Contractors	–	1.2 times	–
			Total	21.8 times	20.7 times	14.0 times
		Men	Career track employees	18.6 times	20.1 times	20.6 times
			Administrative employees	–	–	–
			Contractors	17.0 times	1.0 times	1.0 times
			Total	18.6 times	17.3 times	20.1 times

KPI TC	Target (Target year)	Subcategory		Fiscal 2022	Fiscal 2023	Fiscal 2024
Ratio of men to women in hiring (including mid-career hires)	–	Career track employees		1.2	1.3	0.7
		Administrative employees		–	–	–
		Contractors		–	1.2	–
		Total		1.2	1.2	0.7
Ratio of women in labourers (As of March 31 of each fiscal year) (Consolidated-basis ratio of 36.6% as of March 31, 2025, excluding contractors and temporary staff)	–	Career track employees		14.6%	14.7%	16.4%
		Administrative employees		100.0%	100.0%	100.0%
		Contractors		31.3%	34.2%	23.1%
		Temporary staff		90.5%	92.7%	93.1%
		Total		32.0%	32.7%	33.5%
Employee turnover rate (As of March 31 of each fiscal year) (Excluding contractors and temporary staff)	–	Women		0.9%	1.0%	1.0%
		Men		3.6%	4.0%	4.6%
		Total		4.4%	5.0%	5.6%
Number of people leaving work for nursing care reasons	Maintain a nursing care turnover rate of zero (Fiscal 2027)	–		0	0	0
Ratio of employees with disabilities (As of June 1 of each fiscal year)	Maintain rate above legally mandated level of 2.7% (Fiscal 2027)	–		2.86%	3.40%	3.26%
Rate of employees undergoing regular health check-ups	100% (Fiscal 2027)	–		100.0%	100.0%	100.0%
Rate of employees undergoing stress checks	100% (Fiscal 2027)	–		100.0%	100.0%	100.0%
Rate of employees receiving specific health guidance	80% or more (Fiscal 2027)	Officers and employees subject to specific health guidance over age 40		80.4%	75.9%	Under tabulation
Ratio of continuous employment after ten year by gender (Fiscal 2022: Newly hired employees between fiscal 2011 and fiscal 2013) (Fiscal 2023: Newly hired employees between fiscal 2012 and fiscal 2014) (Fiscal 2024: Newly hired employees between fiscal 2013 and fiscal 2015)	–	Women	Career track employees	60.0%	66.7%	75.0%
			Administrative employees	66.7%	–	–
			Total	61.5%	66.7%	75.0%
		Men	Career track employees	65.4%	56.0%	44.4%
			Administrative employees	–	–	–
			Total	65.4%	56.0%	44.4%
Rate of childcare leave acquisition by gender (Ratio of individuals acquiring childcare leave or leave for purpose of childcare)	Maintain rate of childcare leave acquisition by male employees of 100% (fiscal 2027)	Women	Total	114.3%	85.7%	83.3%
		Men	Total	100.0%	100.0%	100.0%
Annual paid leave acquisition rate (Figures in parentheses represent average number of days of annual paid leave taken)	Maintain rate of 70% or more (fiscal 2027)	Career track employees		75.4%	79.6%	80.5%
		Administrative employees		88.1%	85.4%	86.1%
		Contractors		103.0%	85.6%	87.3%
		Total		78.8% (14.8 days)	81.1% (15.2 days)	81.2% (15.1 days)

KPI TC	Target (Target year)	Subcategory	Fiscal 2022	Fiscal 2023	Fiscal 2024
Gender-based wage disparity ^{*1}	—	All employees	58.7%	58.1%	61.0%
Occupational category and employment type change data by gender	—	Occupational category change	Career track employee (Assigned to any region) ⇒ Career track employee (Metropolitan area only)	—	—
			Career track employee (Metropolitan area only) ⇒ Career track employee (Assigned to any region)	1 (woman)	2 (women)
			Career track employee (Assigned to any region) ⇒ Administrative employee	—	—
			Career track employee (Metropolitan area only) ⇒ Administrative employee	—	—
		Employment type change	Temporary staff ⇒ Administrative employee	—	—
		Total	1	—	2
Re-employment and mid-career employment data by gender	—	Women	10	10	11
		Men	41	40	38
		Total	51	50	49
Investment for human resource recruitment and development (Training expenses + [Training time × Personnel expenses] + Recruitment expenses)	¥800 million or more (Fiscal 2027)	—	¥400 million	¥480 million	¥570 million
Training expenses ^{*2}	—	All employees	¥70.9 million	¥113.2 million	¥142.5 million
Training expenses per employee ^{*2}	—		¥74,000	¥109,000	¥135,000
Training hours per employee	—		46.5 hours	49.1 hours	55.2 hours
Diversity training data	—	Number of e-learning programs	5	1	1
Career Challenge Program internal recruitment system data	—	Number of relocations	18	19	24
Employee engagement index ^{*3}	Improve employee engagement index (fiscal 2027)	All employees (Excluding dispatched employees and individuals seconded from other companies)	—	53.2 ^{*3}	56.2 ^{*3}
	Improve employee engagement ratings (fiscal 2027)		—	BB	BBB

*1 Supplementary explanation regarding gender-based wage disparity

- There are no differences in the wage frameworks or systems between men and women.
- The Company sets different wage levels based on the career courses and qualifications of employees. There is a difference in the numbers of men and women in terms of the courses and qualifications, which creates a disparity in wage levels between genders.

*2 Figures for training expenses and training expenses per employee include venue rental expenses and transportation expenses.

*3 The engagement index has been measured using the Motivation Cloud service provided by Link and Motivation Inc. since fiscal 2023 and is represented as a deviation value from a nationwide average of 50.

Environmentally and Socially Minded Financing and Investing

Policy

Tokyo Century Group Environmental and Social Management Policy for Financing and Investment Activity

The Tokyo Century Group (the “Group”) strives to exercise its Management Philosophy of contributing to the creation of an environmentally sound, sustainable economy and society and seeks to continuously improve its corporate value by resolving social issues. To pursue these initiatives, we established this Tokyo Century Group Environmental and Social Management Policy for Financing and Investment Activity. This policy states restrictions on financing and investment in businesses that have significant adverse impacts on the environment and society, based on the Group’s Basic Environmental Policy and Human Rights Policy.

We consider adverse impacts on the environment and society generated from the Group’s business activity as risks and recognize them as important management issues to address sincerely going forward. With due consideration of various stakeholders’ perspectives, this policy was established by a resolution of the Board of Directors of Tokyo Century Corporation (the “Company”).

For more information on the Policy, please refer to the following website.

<https://www.tokyocentury.co.jp/en/sustainability/esg/environment/environmental-and-social-management-policy.html>

Engagement with Shareholders, Investors, and Customers

Basic IR Policy

Tokyo Century pays due respect to the spirit and intent of its Management Philosophy and Corporate Code of Conduct, as well as adhering to the Tokyo Stock Exchange’s Corporate Governance Code, and appropriately discloses information in accordance with laws and regulations, develops fair and sound relationships with various stakeholders while promoting dialogue with shareholders and investors, and has established its Basic IR Policy to further enhance its long-term corporate value.

The Basic IR Policy describes the aforementioned objectives while also containing provisions on the scope of information disclosure; the information disclosure system; basic principles for information disclosure and dialogue with shareholders, investors, and other stakeholders; methods of information disclosure; dialogue with shareholders, investors, and other stakeholders; and the handling of insider information and other matters.

For more information on the Basic IR Policy, please refer to the following website.

<https://www.tokyocentury.co.jp/en/ir/ir-policy/>

Shareholder returns

In principle, the Company issues dividend payments twice a year in the form of an interim and year-end dividend.

Tokyo Century’s basic dividend policy is to provide stable, long-term returns to shareholders, and we are pursuing increases in the payout ratio founded on continuous earnings growth.

Dividends per Share

Fiscal years	Fiscal 2018	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023*	Fiscal 2024*
Annual dividend	¥124	¥136	¥138	¥143	¥143	¥52	¥62
Payout ratio	25.1%	25.9%	34.2%	34.7%	367.1%	35.3%	35.5%

* Effective January 1, 2024, the Company conducted a four-for-one stock split of its common shares.

Communication activities

Tokyo Century advances its investor relations (IR) activities with a focus on generating a cycle of proactive dialogue with shareholders and other investors and communicating the input and requests solicited thereby to management and employees. The input gained during the course of IR activities is used to improve information disclosure and respond to management issues in order to build trust with shareholders and other investors as well as to ensure that capital markets accurately appraise the Company, which in turn is anticipated to contribute to higher corporate value over the medium to long term.

Major IR Activities

Main Investor Relations Activities

	Activities	Frequency in Fiscal 2023	Frequency in Fiscal 2024	Details
Analysts and institutional investors	Earnings calls	4 times	4 times	Quarterly earnings calls (Three-month and nine-month calls led by the officer responsible for investor relations; six-month and full-year briefings led by the president)
	Individual meetings	260 times	280 times	Meetings with analysts and institutional investors in Japan and overseas
	Investor briefings	4 times	3 times	Investor briefings led by the president and the officer responsible for investor relations
	Business strategy briefings	1 time	3 times	Business strategy briefings for institutional investors in Japan and overseas
	Overseas roadshows	3 times	3 times	Face-to-face meetings between the president and investor relations representatives and overseas institutional investors
Private investors	Company briefings	1 time	2 times	Briefings on the Company, business strategies, shareholder return policies, etc.

Customers	Our Action Guidelines (customer trust)	The following provisions related to customer trust can be found in Our Action Guidelines. Our Action Guidelines ■ We will continue creating solutions that earn customer trust and recognition. We will strive to resolve the issues faced by our customers by harnessing our high level of expertise and foresight to provide optimal products and services that earn their trust and recognition. ■ We will stringently manage personal information and customer information. We will stringently manage the personal information and customer information we obtain through our operations to prevent leakage outside the Company and use for unintended purposes.
	Solicitation Policy for Financial Products	Solicitation Policy for Financial Products 1. Legal Compliance We will comply with social norms and with laws and regulations, including those governing the sale of financial products and the Consumer Contract Act, and appropriately conduct business operations that satisfy our customers. 2. Proper Solicitation We will recommend appropriate financial products for customers based on their knowledge, experience, purpose of purchase (investment), financial condition, and other considerations. When explaining our products, we will endeavor to do so at a time and place and in a manner convenient for our customers. 3. Explanation of Important Matters We will make every effort to provide explanations that enable our customers to fully understand important matters, such as the nature of the product and associated risks, so that they can exercise their own judgment regarding the transaction. 4. Protection of Privacy We will properly and strictly manage information related to our customers. 5. Education and Training Our employees will strive to acquire and improve their knowledge and skills so as not to fall short of the trust and expectations of our customers. This is our solicitation policy based on Japan's Act on Provision of Financial Services and the Development of the Accessible Environment Thereto (provisional English law title).
	Responsibilities to customers	Responsibilities to Customers 1. Policies and Basic Concept The Tokyo Century Group, which is engaged in corporate activities centering on financial services business in many regions around the world, believes that resolving social and ethical issues through its business activities will maintain sustainability and lead to further growth. We will fulfill our responsibilities to customers under the Group's Management Policy, which stipulates that "We will provide the best products and services around the world to contribute to the success of our customers' businesses while pursuing all possibilities by collaborating with customers and uniting the overall strengths of the Group." We will also further improve our management system and conduct education and training programs based on the Corporate Code of Conduct, Our Action Guidelines, and Solicitation Policy to provide the best possible products and services that satisfy our customers. Due to the nature of the leasing business, the Tokyo Century Group's transactions are mainly with corporate customers. With regard to products and services directly provided to consumers, such as individual auto leasing and individual car rentals, we comply with the laws, regulations, and quality standards related to safety and strive to continuously improve safety and quality. In the unlikely event that a quality problem should arise with a product or service that the Group provides, we will act promptly to identify the cause and prevent a recurrence. The Tokyo Century Group advocates sustainability management and will fulfill its responsibilities to customers in accordance with its Management Philosophy and Management Policy.

2. Providing Appropriate, High-Quality Products and Services

The Tokyo Century Group complies with all laws and regulations related to the products and services that it handles, and it provides appropriate, high-quality products and services for the success of its customers' businesses.

With regard to the provision of financial products as defined by Japan's Act on Provision of Financial Services and the Development of the Accessible Environment Thereto (provisional English law title), we have established a Solicitation Policy for Financial Products and will act in accordance with this policy.

As for the provision of products and services other than the financial products previously mentioned, we will act in accordance with our Corporate Code of Conduct, which commits us to accurately respond to customer needs with high-quality products and services.

To ensure the proper conduct of such activities as solicitation and contracting of financial products, customer management, and the reliable delivery of products and services and thereby earn customer trust and recognition, we conduct educational and training programs for officers and employees on responsible business activities and compliance through e-learning and other instructional formats.

As an example of a financial product sale, the Tokyo Century Group, as a Type II Financial Instruments Business Operator, offers customers the opportunity to invest in its Japanese-style operating lease projects.

3. Responsible Advertising and Marketing

With regard to businesses that directly provide products and services to consumers, such as individual auto leasing and individual car rentals, we are fully aware of the impact that advertising expressions may have on consumers. We give the highest priority to customer confidence and safety and engage in responsible advertising and marketing by fully considering our social responsibilities. Paying due respect to the consumer's standpoint, we use fact-based expressions and never use statements that may mislead consumers about the characteristics or quality of our products and services. We also engage in dialogues with stakeholders to understand the expectations and demands of society and reflect them in our business activities.

4. Management System for the Solicitation and Sale of Financial Products

(1) Internal Management System

The Internal Management Unit monitors, verifies, and provides guidance on the overall day-to-day operations of the financial instruments business to ensure appropriate operations in accordance with the Financial Instruments and Exchange Act, other relevant laws and regulations, and internal rules. This unit also formulates and implements improvement measures as necessary.

The manager responsible for internal management performs it to ensure appropriate operations, such as regular audits to verify that operating activities in the financial instruments business are properly conducted in accordance with laws and regulations and internal rules. Any significant issues identified are appropriately reported to management and the senior manager with overall responsibility for internal management, who has overall responsibility and the authority of the Internal Management Unit.

(2) Sales Management System

Activities such as solicitation and contracting of financial products and customer management are placed under the guidance and supervision of the sales manager to ensure proper implementation. This manager directs and supervises sales personnel, oversees sales operations in the financial instruments business, and reports to the Management Meeting on matters related to the financial instruments business as necessary.

When providing advertisements and premiums for the financial instruments business, sales personnel will comply with the relevant rules and other regulations, and will be reviewed and approved in advance by the advertising reviewer appointed by the senior manager with overall responsibility for internal management.

(3) Response to Complaints

When a customer submits a complaint regarding a transaction, officers and employees respond in accordance with the complaint handling procedures. When calling upon a dispute settlement body, they will comply with the rules they stipulate and strive to resolve the dispute in accordance with the complaint handling and mediation procedures.

Relevant page

Opinions and Complaints (Japanese only)

<https://www.tokyocentury.co.jp/jp/contact/comment/>

When a complainant requests to be referred to a third-party organization, officers and employees will introduce a dispute settlement body to the complainant and provide information on standard procedures to ensure the final resolution of the complaint.

5. Targets and KPIs

The Tokyo Century Group is dedicated to the success of its customers' businesses by accurately responding to their needs with high-quality products and services and thereby forging a solid relationship of trust. Furthermore, the Group conducts employee training programs to continuously provide appropriate, high-quality products and services.

For information on training program attendance, please refer to the following website.

https://www.tokyocentury.co.jp/en/sustainability/esg/social/responsibilities.html#anc_kpi

Governance

Corporate Governance

Management Structure

Basic policy

Tokyo Century recognizes that effective corporate governance is an important management issue to be addressed in order to maximize corporate value. We therefore strive to maintain a sound and highly transparent management system that enables swift and accurate decision-making in response to changes in the operating environment.

We also work to enhance the soundness and transparency of corporate management through the implementation of effectively functioning internal control and risk management systems.

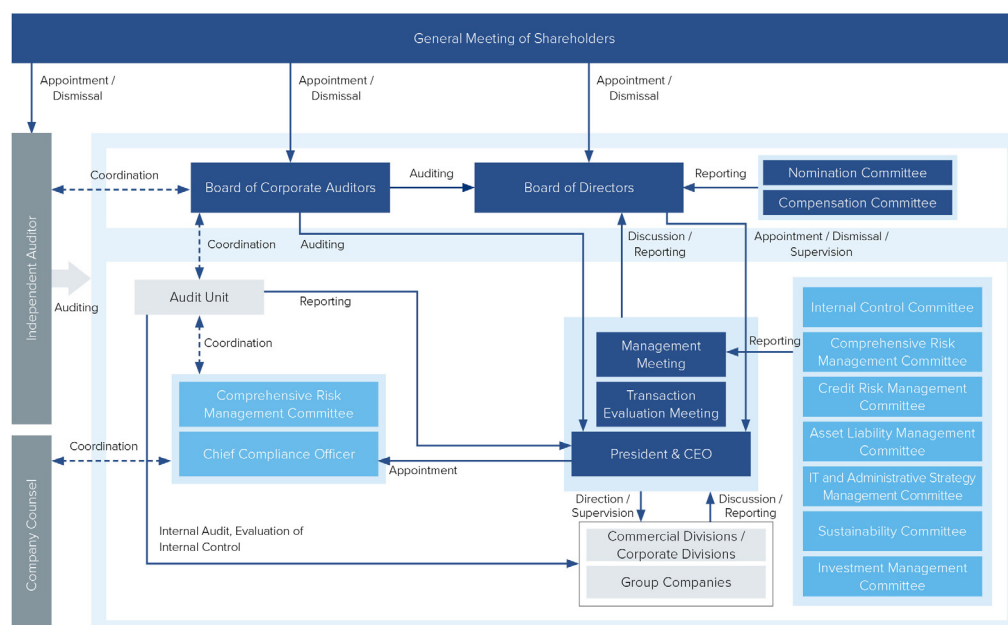
Internal control system and corporate governance system

Tokyo Century's management structure centers on the Board of Directors and the Board of Corporate Auditors. In addition, an executive officer system has been introduced to accelerate management strategy decision-making and strengthen supervisory and operational execution systems.

The Company has two female directors among its 11 directors and one female officer among its 25 executive officers (as of June 23, 2025).

Internal Control System and Corporate Governance System (As of June 23, 2025)

Management Structure Comprising Optimal Committees



Corporate Governance Report

Corporate Governance Report (Last Update: July 15, 2025)

https://www.tokyocentury.co.jp/en/sustainability/esg/governance/system.html#anc_report

Board of Directors

The Board of Directors deliberates on and makes decisions about the policies, strategies, business plans, and other key management issues of the Company and Group companies as well as matters specified by prevailing laws and regulations, the Articles of Incorporation, and rules governing the Board of Directors. It also supervises the execution of operations by directors and executive officers.

Chairperson	Number of Members	Meetings Held in Fiscal 2024
Koji Fujiwara President & CEO, Representative Director	Directors: 11 (including 5 external directors)	13

Board of Corporate Auditors	The Board of Corporate Auditors meets regularly and executes independent and fair audits of the compliance and appropriateness of corporate activities, including the performance of duties by directors and executive officers.		
	Chairperson	Number of Members	Meetings Held in Fiscal 2024
	Katsuya Amamoto Standing Corporate Auditor	Corporate auditors: 4 (including 2 external corporate auditors)	8
Management Meeting	The Management Meeting deliberates on particularly important matters concerning the execution of operations and makes decisions for the Tokyo Century Group.		
	Chairperson	Number of Members	Meetings Held in Fiscal 2024
	Koji Fujiwara President & CEO, Representative Director	7	Once a week, in principle
Transaction Evaluation Meeting	The Transaction Evaluation Meeting discusses and makes decisions about major business transactions being considered by Tokyo Century and Group companies as well as transactions that warrant complex risk analysis.		
	Chairperson	Number of Members	Meetings Held in Fiscal 2024
	Seiji Tsuboi Executive Officer	8	Once a week, in principle
Committees			
	Name	Purpose	Meetings Held in Fiscal 2024
	Nomination Committee	As an advisory body to the Board of Directors primarily consisting of external directors, the Nomination Committee deliberates on the nomination of candidates for director and corporate auditor positions and reports to the Board of Directors.	8
	Compensation Committee	As an advisory body to the Board of Directors primarily consisting of external directors, the Compensation Committee discusses matters such as director compensation systems and policies and reports to the Board of Directors.	5
	Internal Control Committee	The Internal Control Committee discusses general internal control matters, including the evaluation of the effectiveness of the financial reporting system and the scope of evaluation, in order to ensure the internal control system functions effectively, and reports to the Management Meeting.	4
	Comprehensive Risk Management Committee	The Comprehensive Risk Management Committee discusses matters such as the construction of the risk management system and approaches to measuring risk while periodically assessing the Company's risk exposure and reporting to the Management Meeting.	4
	Credit Risk Management Committee	The Credit Risk Management Committee discusses matters including the Tokyo Century Group's credit portfolio as a whole and credit risk management and reports to the Management Meeting.	2
	Asset Liability Management Committee	The Asset Liability Management Committee discusses matters relevant to managing market, liquidity, and other risks—in order to identify and minimize the exposure of assets and liabilities to risks, including fluctuations in interest and foreign currency exchange rates—and reports to the Management Meeting.	4
	IT and Administration Strategy Management Committee	The IT and Administration Strategy Management Committee discusses matters including the IT strategies, IT investment plans, and administrative system plans of Tokyo Century and Group companies and reports to the Management Meeting.	6
	Sustainability Committee	The Sustainability Committee plans, promotes, and oversees the Tokyo Century Group's sustainability activities, discusses important issues related to sustainability, and reports to the Management Meeting. Key issues are subsequently reported to the Board of Directors.	2
	Investment Management Committee	The Investment Management Committee facilitates appropriate investment management by deliberating on matters related to the development and implementation of investment management structures and the assessment of large-scale investment projects and reports to the Management Meeting.	12

Director skills matrix

For the director skills matrix, please refer to page 90 of *Integrated Report 2025*.

https://www.tokyocentury.co.jp/en/ir/library/pdf/2025_en_integrated-report.pdf#page=47

Officer compensation

Disclosure of Policy on Determining Remuneration Amounts and Calculation Methods

Director compensation is decided by a resolution of the Board of Directors, based on recommendations from the Compensation Committee, primarily consisting of independent external directors, on the policy for determining the content of compensation for individual directors. The board also receives advice from outside experts. Draft proposals on matters such as the policy, systems, and levels of officer compensation are referred to the Compensation Committee, and the Board of Directors makes the final decision based on the committee's recommendations.

The Company resolved to revise its officer compensation system and to introduce a performance-linked stock compensation plan at the 55th Annual General Meeting of Shareholders on June 24, 2024. The new plan further clarifies how compensation paid to directors and officers is linked to business performance and the value of Company stock by having them share both the benefits of stock price increases and the risk of stock price declines with shareholders, to raise the awareness of directors and officers so they will contribute to improving business performance over the medium to long term and enhance corporate value. The Company transitioned from a compensation system linked to fiscal 2024 performance to the current plan. The Compensation Committee has reported that the introduction of this system is appropriate in view of the purpose of the plan and its effectiveness in providing incentives for improving medium- to long-term performance.

Following the revision of the officer compensation system and the new performance-linked stock compensation plan, the Company has made the following changes to its policy for determining the content of compensation for individual directors.

Officer Compensation System ^{*1}

	Basic Compensation	Bonuses	Stock-Based Compensation (BBT-RS)															
	Fixed Compensation Determined based on comprehensive consideration of duties, roles, and responsibilities	Short-Term Performance-Based Compensation Determined according to achievements and performance	Medium- to Long-term Performance-Based Compensation Number of shares determined based on medium- to long-term business performance, including initiatives that contribute to the enhancement of the Company's corporate value and its business performance over the medium to long term															
Fixed / variable compensation																		
Ratios of compensation (Basic compensation indexed to 1)	1.0	<table><tr><td>Representative directors</td><td>0-0.8</td><td>0-1.2</td></tr><tr><td>Directors</td><td>0-1.0</td><td>0-1.0</td></tr></table>	Representative directors	0-0.8	0-1.2	Directors	0-1.0	0-1.0										
Representative directors	0-0.8	0-1.2																
Directors	0-1.0	0-1.0																
Process for determining individual compensation amounts	Decision by president based on authority delegated by the Board of Directors and with reference to report submitted by the Compensation Committee, input from external experts, and research data on compensation levels by third-party institutions																	
Evaluation / payment standards	Rank (Duties, roles, responsibilities, etc.)	<table><tr><td>Net income attributable to owners of parent</td><td></td><td></td></tr><tr><td>Fiscal 2024 Performance</td><td></td><td></td></tr><tr><td>¥85,279 million</td><td></td><td></td></tr></table>	Net income attributable to owners of parent			Fiscal 2024 Performance			¥85,279 million			<table><tr><td>Financial</td><td>Consolidated ROA and ROE Fiscal 2024 Performance ROA 1.3%; ROE 9.0%</td></tr><tr><td>Non-financial</td><td>TCX Initiatives Evaluation is determined through deliberation by the Compensation Committee.</td></tr><tr><td>Market evaluation</td><td>The Company's stock price growth rate Fiscal 2024 Performance 94% (The Company's stock price growth relative to TOPIX)</td></tr></table>	Financial	Consolidated ROA and ROE Fiscal 2024 Performance ROA 1.3%; ROE 9.0%	Non-financial	TCX Initiatives Evaluation is determined through deliberation by the Compensation Committee.	Market evaluation	The Company's stock price growth rate Fiscal 2024 Performance 94% (The Company's stock price growth relative to TOPIX)
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Market evaluation	The Company's stock price growth rate Fiscal 2024 Performance 94% (The Company's stock price growth relative to TOPIX)																	
Payment form / timing	Monetary / monthly	Monetary / once a year	<table><tr><td>Stock / once a year Transfer restriction applied for a set period after resignation</td></tr><tr><td>Note: Monetary payments equivalent to a predetermined amount of issued stock are made after retirement. Malus clauses are applied.</td></tr></table>	Stock / once a year Transfer restriction applied for a set period after resignation	Note: Monetary payments equivalent to a predetermined amount of issued stock are made after retirement. Malus clauses are applied.													
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^{*1} For more information on the above table, please refer to page 94 of the *Integrated Report 2025*.
https://www.tokyocentury.co.jp/en/ir/library/pdf/2025_en_integrated-report.pdf#page=49

The authority for determining the specific amounts of compensation to be paid to individual directors, in particular, the amounts of basic compensation and performance-linked compensation, shall be delegated to the president based on a resolution by the Board of Directors. To ensure that the president is able to appropriately exercise this authority, the Board of Directors shall present a draft proposal to the Compensation Committee, which primarily comprises external directors designated as independent directors, and receive its recommendation. The president, based on said authority delegated thereto, shall determine the amounts of compensation to be paid while referring to the recommendations of the Compensation Committee, advice from outside experts, and third-party survey data on compensation levels.

Payment of Officer Compensation Amounts

Compensation and Eligible Officers in Fiscal 2024

Officer Category	Total Compensation (Millions of Yen)	Total Compensation by Type (Millions of Yen)			Number of Eligible Officers
		Fixed Compensation	Performance-Based Compensation	Non-Monetary Compensation	
Directors (excluding external directors)	810	368	197	245	8
Corporate auditors (excluding external corporate auditors)	51	51	—	—	2
External directors and external corporate auditors	126	126	—	—	10

Notes: 1. Stock options provided as performance-based compensation, as well as stock-based compensation under the BBT-12S system, are accounted for under "Non-monetary compensation," although they constitute performance-based compensation. Accordingly, amounts of stock options provided as stock-based compensation, as well as stock-based compensation under the BBT-12S system, are not included under "Performance-based compensation."
2. The total amounts of compensation mentioned above include payments to two directors and one corporate auditor who retired as of June 24, 2024.

Major Items Raised at Meetings of the Board of Directors in Fiscal 2024

For information on major items raised at meetings of the Board of Directors in fiscal 2024, please refer to page 88 of *Integrated Report 2025*.

https://www.tokyocentury.co.jp/en/ir/library/pdf/2025_en_integrated-report.pdf#page=46

Evaluation of the Effectiveness of the Board of Directors and Issues

Tokyo Century has established the Board Effectiveness Review Council as an advisory body to the Board of Directors. The council is membered by external directors designated as independent directors and corporate auditors and conducts an analysis and review of the effectiveness of the Board of Directors once a year, in principle, on aspects such as the effectiveness of its supervisory functions, status of deliberations, systems, and meeting proceedings, taking into account the self-evaluations submitted by each director.

For information on evaluations of the effectiveness of the Board of Directors, please refer to page 89 of *Integrated Report 2025*.

https://www.tokyocentury.co.jp/en/ir/library/pdf/2025_en_integrated-report.pdf#page=46

Training for Directors and Corporate Auditors

To fulfill their expected roles and responsibilities as members of a body that oversees corporate governance, directors and corporate auditors, including newly appointed officers, are required to deepen their understanding of their roles and responsibilities as well as strive to acquire and appropriately build on their knowledge of necessary issues. Upon their appointment, directors and corporate auditors, including external directors and external corporate auditors, receive a briefing providing the necessary knowledge on matters such as the Company's business, finances, and organization to help them develop a sufficient understanding to fulfill their roles and responsibilities (including legal responsibilities). Tokyo Century also organizes training sessions and information-sharing meetings for officers as opportunities for receiving continuous updates after they are appointed.

For information on training for directors and corporate auditors, please refer to page 89 of *Integrated Report 2025*.

https://www.tokyocentury.co.jp/en/ir/library/pdf/2025_en_integrated-report.pdf#page=46

Objective and Independent Audit System

The Audit Unit has been established as an independent organization under the direct control of the president and is tasked with performing internal audits of Tokyo Century and Group companies. Internal audits are aimed at ensuring the appropriateness of the Company's systems, organizations, and rules; whether all business activities comply with relevant laws and regulations and internal rules; and whether operating processes and the risk management system work appropriately and rationally. Based on these audits, improvements are proposed and advice is provided as necessary. As the Group expands its areas of business, risk profiles are becoming more diversified and complex. Accordingly, Tokyo Century aims to conduct internal audits that are effective as part of a risk-based approach. Timely and appropriate audits are also conducted of companies newly consolidated through investment or acquisition. Through such auditing activities, we strive to enhance the risk management capabilities and improve the corporate value of the Company and Group companies. Annual internal audit plans are reported to the Board of Directors after approval by the president (Management Meeting), and the results of the audits are reported to the president (Management Meeting) and to the Board of Directors.

Internal Audit System for Group Companies

Major domestic Group companies as well as major overseas Group companies Aviation Capital Group LLC and CSI Leasing, Inc., have in place independent audit units that perform audits at their respective companies. Audit plans and results are reported to the Audit Unit of the Company, which provides instruction and support as necessary. The Audit Unit directly audits subsidiaries that do not have their own auditing functions.

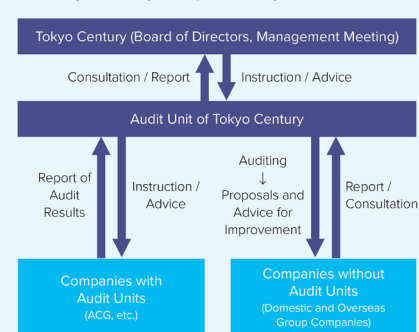
Information-sharing and liaison meetings are held at least twice a year to facilitate enhanced coordination among Group companies with regard to internal control and audits.

Basic Internal Audit Policies

Reliable Third Line of Defense Supporting Quest for Growth Furnished by Audit Unit

1. Identification of latent risks to contribute to improved operations and the prevention of misconduct
2. Provision of effective proposals and advice for improvement based on a forward-looking perspective and sensitivity toward change
3. Support for and coordination among Group companies to strengthen the Groupwide audit system

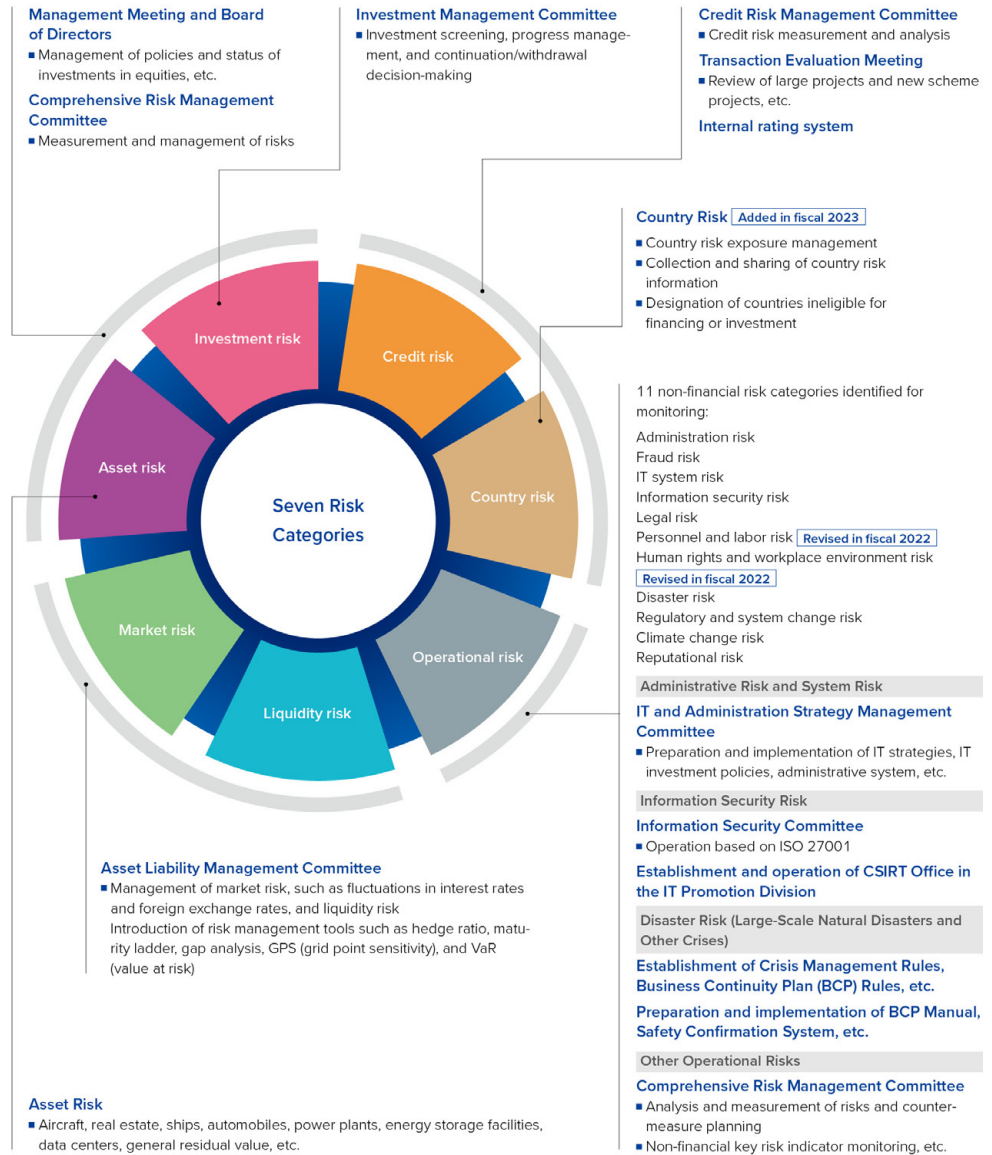
The Tokyo Century Group's Audit System



Policies	In accordance with its Basic Risk Management Policy and Comprehensive Risk Management Rules, Tokyo Century is reinforcing its comprehensive enterprise risk management. This framework supports stable and sustainable profit growth by integrating the efficient allocation of management resources, responses to the expansion and diversification of business domains, and the management of non-financial risks such as compliance.						
Management	Comprehensive Enterprise Risk Management For information on comprehensive enterprise risk management, please refer to page 101 of <i>Integrated Report 2025</i>. https://www.tokyocentury.co.jp/en/ir/library/pdf/2025_en_integrated-report.pdf#page=52 Non-Financial (Non-Quantitative) Risks As our business domain grows and we branch out from the financial sector to provide business services, it is becoming increasingly important to account for non-financial operational risks that cannot be measured quantitatively. Based on this recognition, Tokyo Century has established key risk indicators (KRIs) for non-financial risks. Regular monitoring of these KRIs is performed, and the results are reported to the Board of Directors and other relevant bodies. KRIs have been set pertaining to human resources, information security, accidents, compliance, climate change, legal affairs, and corruption. We are also expanding our range of environmental KRIs in relation to renewable energy, CO₂ emissions, and the portion of our portfolio accounted for by fuel-efficient aircraft and electrified vehicles and have broadened the scope of personnel and labor risk (from non-consolidated to consolidated) amid the rising importance of tracking and managing human rights and climate change risks. Nevertheless, stakeholder concern for non-financial risks is constantly rising. From the perspective of sustainability, Tokyo Century will continue to bolster its range of effective indicators related to human rights and climate change risks as well as to other environmental, social, and governance (ESG) factors and to the United Nations Sustainable Development Goals (SDGs). Environmental and Climate Change Risks The Tokyo Century Group recognizes that responding to climate change is an important task. We have therefore endorsed the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and are advancing climate change response measures including scenario analyses and information disclosure based on these recommendations. Scenario Analyses through Risk Materiality Assessments Given that it operates in five business fields, the Tokyo Century Group has chosen an approach for selecting businesses subject to scenario analyses entailing risk materiality assessments. These assessments involve industry-specific evaluations of the impacts of climate change risks and comparative analyses of the greenhouse gas emissions and asset portfolios of different operating segments. To date, scenario analyses have been conducted targeting environment and energy businesses (solar power generation), the aviation business (aircraft leasing), and the automobility business (auto leasing for individuals and companies). Going forward, the Company will continue to examine the appropriate risk countermeasures and related opportunities by expanding the scope of businesses subject to scenario analyses and improving the accuracy of said analyses based on risk materiality assessments. Risk Materiality Assessments <table border="1"> <tbody> <tr> <td>Importance for stakeholders</td> <td> - Assessment of industries with high climate change risk as determined by ESG rating institutions </td> </tr> <tr> <td>Importance for Tokyo Century</td> <td> - Measurement of greenhouse gas emissions by operating segment - Assessment of earnings, expenses, assets, and other aspects of portfolios by operating segment - Assessment of risks (transition risk and physical risk) and opportunities by operating segment </td> </tr> </tbody> </table> ↓ Selection through risk materiality assessments <table border="1"> <tbody> <tr> <td>Businesses subject to scenario analyses</td> <td> - Environment and energy businesses (solar power generation) - Aviation business (aircraft leasing) - Automobility business (auto leasing for corporations and individuals) </td> </tr> </tbody> </table>	Importance for stakeholders	Assessment of industries with high climate change risk as determined by ESG rating institutions	Importance for Tokyo Century	- Measurement of greenhouse gas emissions by operating segment - Assessment of earnings, expenses, assets, and other aspects of portfolios by operating segment - Assessment of risks (transition risk and physical risk) and opportunities by operating segment	Businesses subject to scenario analyses	- Environment and energy businesses (solar power generation) - Aviation business (aircraft leasing) - Automobility business (auto leasing for corporations and individuals)
Importance for stakeholders	Assessment of industries with high climate change risk as determined by ESG rating institutions						
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Businesses subject to scenario analyses	- Environment and energy businesses (solar power generation) - Aviation business (aircraft leasing) - Automobility business (auto leasing for corporations and individuals)						
Investment Management Framework	For the purposes of establishing an investment governance framework for use in optimizing its business portfolio, the Tokyo Century Group has instituted an investment management framework. Primary focuses of this framework include clarifying investment screening and withdrawal standards and developing standardized monitoring processes. For information on Tokyo Century's investment management framework, please refer to page 103 of <i>Integrated Report 2025</i>. https://www.tokyocentury.co.jp/en/ir/library/pdf/2025_en_integrated-report.pdf#page=53						

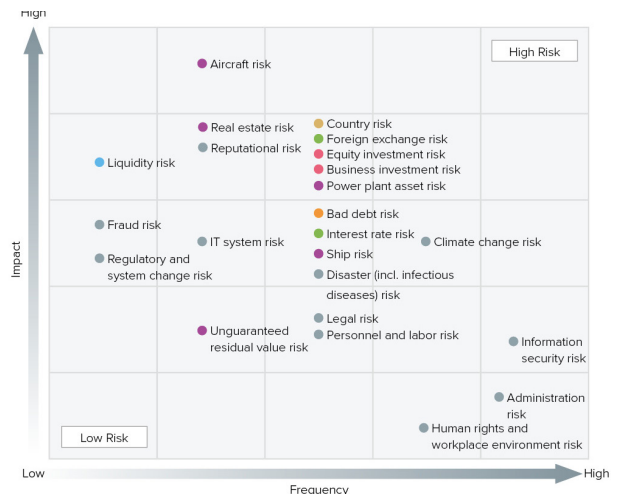
Major Risks and Management Frameworks

Major risks and management approaches



Risk Heatmap

The Basic Risk Management Policy and the Comprehensive Risk Management Rules define risk categories. The Group assesses secular changes annually in its business operations and maps these categories using a matrix that measures the level of impact and frequency of occurrence. The resulting map is reviewed every year with comprehensive consideration paid to various factors, such as trends in risk scenarios identified via risk audits, the risk amount for each risk item, initiatives, and incidents or accidents. In fiscal 2023, the Company began having reports on the risk heatmap submitted to the Board of Directors, and other steps are being taken to visualize identified risks and share this information with relevant parties.



Management

Based on the awareness that thorough adherence to compliance is essential to the continued existence of a company, Tokyo Century Group strives to ensure the establishment of a system of management which will be trusted by society at large and in which all officers, managers, and employees act based on a just and high sense of ethics. In Tokyo Century Group, the President & CEO of Tokyo Century Corporation heads the compliance of the entire Group as the Chief Compliance Executive Officer, and the Compliance Office plays a role in exercising, promoting, educating and reviewing compliance matters, such as human rights, anti-corruption including bribery across the entire Group in accordance with compliance programs under the supervision of the Chief Compliance Officer (CCO) who is appointed by the President & CEO.

At each organizational group, such as divisions and branch offices, the head of each group acts as the Compliance Officer (CO) to take responsibilities for promoting compliance awareness of each own group, including handling compliance matters and carrying out compliance trainings in collaboration with the Compliance Office.

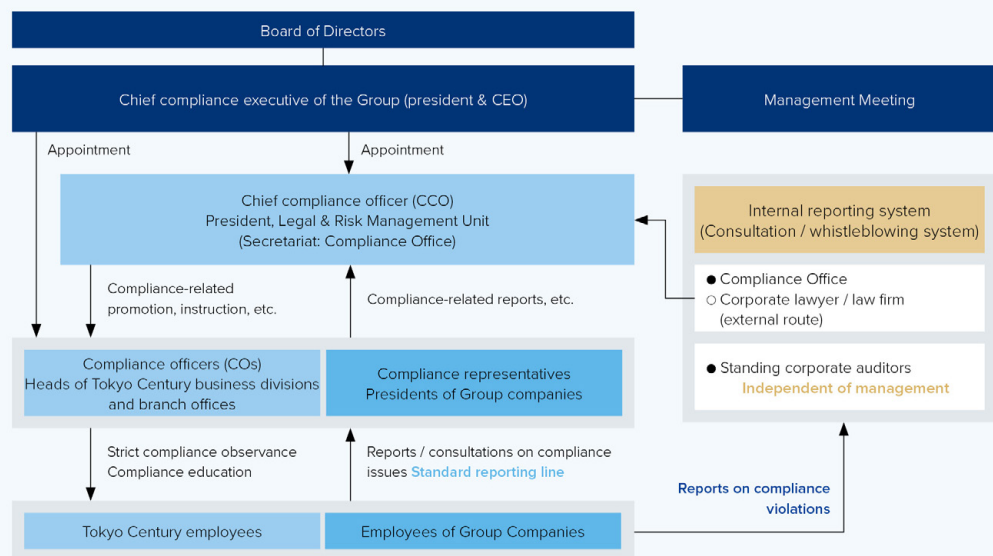
At our consolidated subsidiaries, the President or an officer equivalent to president acts as head of compliance, in order to take control of building, maintaining and managing the compliance of each subsidiary through the instructions, guidance and advices from CCO. As for non-consolidated group affiliates, the Compliance Office gives guidance and advice on compliance structure management and promotion in a timely manner.

We report and review the Group's compliance structure and operation as well as identified compliance violations at the Management Meeting and the Board of Directors every half year for review, including its effectiveness. Based on the results of the review, we make and implement compliance promotion plans. Apart from this, we oblige all the officers and employees to submit a compliance pledge once every year in order to comply with our compliance regulations.

In fiscal 2024, there was no major compliance violation, including human-rights violations deserving of public announcement.

Compliance structure

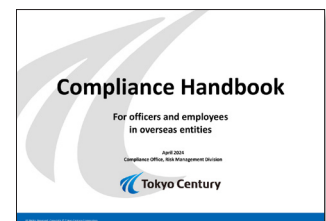
Compliance Structure for the Tokyo Century Group



Compliance handbooks

The Tokyo Century Group has prepared a Compliance Handbook that lays out the basics of compliance and makes it available on its corporate portal at all times. Themes include our Management Philosophy, Corporate Code of Conduct, compliance-related internal regulations, the Group's stance toward respect for human rights, prohibition of harassment, prevention of insider trading, and prevention of corruption, and all officers and employees can review and look back at them at any time to deepen their understanding of compliance and to share their awareness.

The Group also strives to improve the compliance mindset at our local subsidiaries overseas and has created an English edition of the handbook for these companies.



Compliance education

Aiming to ensure the thorough dissemination of a compliance-oriented mindset, Tokyo Century Group provides systematic and continuous compliance education through such means as rank-based training; e-learned-based training to all officers, managers, and employees, (including contractors and temporary staff); and compliance training at workplace conducted by compliance officers (the head of divisions and branch offices) based on compliance information. Other compliance activities include the distribution of compliance-related information, the administration of compliance awareness surveys, and the organization of Groupwide information-sharing forums.

For more information on compliance training (rank-based programs and other details), please refer to the following website.

https://www.tokyocentury.co.jp/en/sustainability/esg/governance/compliance.html#anc_compliance-education

Compliance training

	Unit	Fiscal 2022	Fiscal 2023	Fiscal 2024
No. of Training Sessions per Year ¹	Sessions	9	9	12
No. of Participants in e-Learning Programs ²	Participants	4,751	5,675	10,637

^{*1} Training sessions conducted by Tokyo Century head office and e-learning programs (excluding those conducted by branch offices and Group companies)

^{*2} Aggregate number of participants in abovementioned e-learning programs

Internal reporting system

Tokyo Century Group strives to detect and address risks at the earliest possible stage, enhance its organizational self-cleansing ability, and reinforce its compliance management by operating an internal reporting system (Consultation/Whistle-Blowing System) that allows officers and employees who become aware of a compliance violation to directly report such the matter without the intervention of their superiors.

1. Outline of Internal Reporting System

All officers and employees of Tokyo Century Group companies in Japan and overseas are eligible to use this internal reporting system, including directors, officers, permanent employees, contractors, temporary staff, seconded employees, part-time staff, and others), as well as those who have retired within the past year.

We have set up three contact points: the Compliance Office inside the Company; the legal counsel's office outside the Company, which is well informed in this field; and full-time corporate auditors in order to ensure independence.

Reports can be submitted through any of these channels, irrespective of content, and be submitted in any form, such as by email or other writing, as well as phone or otherwise verbally, to the contact points listed on the Company's intranet and included in the Group's Compliance Handbook.

The system covers a wide range of issues, including violations of the Anti-Monopoly Act that impede fair competition; bribery and other acts of corruption; violations of the Financial Instruments and Exchange Act that undermine the interests of investors; harassment; violations of any laws concerning business operations, including human rights violations; and misconduct that violates corporate ethics or internal rules. Furthermore, the reporting system is open to consultation for when an individual becomes aware of or is concerned about a compliance violation or when they have a question about compliance in the course of executing business.

Whistleblowers are placed under stringent protection. We strictly prohibit any disciplinary action, retaliation, or other disadvantageous treatment of whistleblowers by the Company and strive to thoroughly secure anonymity and maintain confidentiality concerning their reports. Personnel involved in responding to these reports are designated as in charge of whistleblowing, as stipulated in Japan's Whistleblower Protection Act, and are obliged to maintain complete confidentiality relative to the identity of the whistleblower or risk of being recognized.

2. Response to Issues Raised by Internal Reports

When an issue is reported, the chief compliance officer (CCO) is consulted to determine a response with due consideration to the whistleblower's wishes, and as deemed necessary, an investigation is promptly conducted to establish the facts. The Company is obliged to notify the whistleblower (within no more than 20 days) as to whether an investigation will be conducted, and provide reasons for the decision, except when the report has been submitted anonymously.

During this process, we impose strict confidentiality on those involved in or subject to any investigation and prohibit any disadvantageous treatment of those under investigation or cooperating with it, as is the case with a whistleblower.

Timely reports on the status of an investigation are made to the CCO, who, in the event of a confirmed compliance violation, will implement corrective measures and seek to prevent further damage based on the advice of legal counsel while also taking action to prevent a recurrence. The CCO will take remedial action if the case is related to a violation of human or other rights.

Serious compliance violations will be reported to the chief compliance executive officer of Tokyo Century Group (president and CEO of Tokyo Century Corporation) and the corporate auditors.

Internal reporting system

3. Status of Reports Received by Internal Reporting Contact Points

The types of cases received by the contact points for internal reporting are roughly classified into such categories as rule violations, harassment, workplace environment, and other. The number of cases received over the years, including those reported by Group companies in Japan and overseas, are summarized in the graph below. There was a total of 28 cases in fiscal 2024.

Appropriate corrective measures are being taken in accordance with the content in all types of cases.

For more information, please refer to the following website.

https://www.tokyoCentury.co.jp/en/sustainability/esg/governance/compliance.html#anc_whistleblower

	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024
Received	16	17	10	28
Rule violations	1	0	0	10
Harassment	6	8	8	13
Workplace environment issues	3	9	2	3
Other cases	6	0	0	2

4. Review and Promotion of Internal Reporting System

Use of the internal reporting system and responses to individual cases are reported semiannually to the Management Meeting and Board of Directors and regularly checked and evaluated by our legal counsel to make any necessary improvements.

We also promote use of the system among all officers and employees through an annual compliance survey, which serves to remind them about the system, and through semi-annual e-learning sessions and additional training seminars that explain its purpose and related details.

● Prevention of Money Laundering

Initiatives to Prevent Money Laundering

In accordance with our Corporate Code of Conduct and Guidelines for Our Action, Tokyo Century Corporation recognizes the importance of taking action against money laundering, financing of terrorism, and proliferation financing (hereafter ML/FT) and strives to prevent Tokyo Century Group, our customers, and our employees from becoming involved in ML/FT.

The Group therefore works to prevent regulatory violations associated with ML/FT while continuously strengthening its countermeasures to fulfill the requirements of international organizations such as the United Nations and the Financial Action Task Force on money laundering (FATF) and to adhere to the laws and regulations of Japan and other countries, including those imposed by the U.S. Office of Foreign Assets Control (OFAC).

A specific internal control framework and operations are stipulated in our Regulations for Anti-Money Laundering and Financing of Terrorism.

1. Establishment of a framework to prevent money laundering and financing of terrorism

The Company recognizes measures against ML/FT as an important management issue and will establish and maintain an effective control framework.

2. Commitment by management

The Company's management takes a leadership role in preventing ML/FT.

3. Identification, assessment, and mitigation of risks associated with money laundering and financing of terrorism

The Company takes a risk-based approach to verifying and identifying risks related to ML/FT that are relevant to the Company, assesses the risks identified, and takes appropriate action to mitigate the risks in light of the assessment results.

4. Customer verification

To ensure public security and sound economic practices, the Company takes Know Your Customer (KYC) measures in a timely and appropriate manner to prevent ML/FT that encourages organized crime and to block any relationships with anti-social forces. To this end, we make use of databases and other tools to filter prospects prior to transactions and conduct checks during transactions in addition to monitoring contract procedures based on internal rules.

5. Notification of suspicious transactions

The Company will promptly notify the authorities in the event that it detects suspicious transactions based on checks and monitoring conducted during transactions or through reporting by sales and other divisions.

6. Training of officers and employees

The Company provides ongoing training so that its officers and employees can deepen their knowledge of prevention of ML/FT and take appropriate action at any time necessary.

7. Compliance auditing

To ensure appropriate operations regarding the prevention of ML/FT, the Company conducts internal audits on a regular basis and strives to improve its internal framework.

**Initiatives for
Preventing
Corruption**

Tokyo Century Group is committed to preventing corruption by conducting fair, equitable, and transparent transactions in all our operating activities.

1. Initiatives for preventing corrupt practices

The Group makes a concerted effort to ensure compliance and prevent corruption while addressing issues such as prevention of money laundering, financing of terrorism, and proliferation financing; the blocking of any relationships with anti-social forces; prohibition of insider trading; and compliance with the Anti-Monopoly Act, including cartels and bid-rigging, as well as the competition laws of other countries.

2. Prohibition of bribery

Except as permitted by the relevant rules, the Group prohibits offering entertainment, cash, or any other benefits to domestic and foreign public officials* and engaging in behavior such as receiving, demanding, or promising illicit or unjustifiable business profit with the intention of obtaining favors, rewarding public officials for favors obtained, or gaining illicit profit, either directly or indirectly through agents, consultants, or any other third party.

* Includes public officials, quasi-public officials, foreign public officials, and officials and employees of special companies.

In our international business, we remain particularly committed to acting prudently and appropriately with regard to entertainment and gifts to and from foreign public officials in stringent compliance with the laws and regulations of Japan and those of other countries and regions.

(1) Key considerations for providing entertainment and gifts to public officials

- i. Entertainment and gifts should not be given with the intention of obtaining favors or rewarding public officials for favors obtained.
- ii. Cost and other expenses must be within the scope of typical social norms.
- iii. The location of meetings and handling of expenses must be open and transparent.
- iv. Confirmation with the recipient must be made that the provided entertainment or gift does not violate any internal rules nor any public laws or regulations.
- v. If the recipient is a foreign public official, in addition to meeting the above requirements from i to iv, it must be clear that the purpose is not to obtain illicit business profits, and the expenses must be kept within the customary and socially acceptable range of the country of the foreign public official.

(2) Prohibition of entertainment and other benefits that violate social norms

Exercise caution and refrain from frequently offering entertainment or gifts to specific business partners and related parties as well as those regarded as expensive according to some social norms or industry practices.

3. System and response

We ensure whistleblower protection so that no disadvantageous actions are directed toward any officer or employee who reports on, or who provides information concerning violations or potential violations of laws, regulations, or internal rules on preventing corrupt practices.

4. Education and training

To ensure that these anti-corruption initiatives are thoroughly understood and implemented by officers and employees across the Group, they are clearly laid out in our compliance handbook in Japanese and English, and they are also incorporated into e-learning and other in-house training as necessary.

We have compiled Guidelines on Offering Entertainment to Public Officials in Japanese and English that state the points to be noted to ensure that they are well understood by officers and employees of overseas Group subsidiaries.

5. Reporting

The progress and status of initiatives for preventing corrupt practices are reported to and reviewed by the Management Meeting and Board of Directors to implement the Group's compliance system.

In fiscal 2024, no fine was imposed on the Group and no officers or employees were dismissed or disciplined for corruption.

**Policy on Political
Funds**

Tokyo Century Group Code of Conduct stipulates we act from a global perspective that is highly transparent and sincere, by respecting the cultures and customs of the countries and regions in which the Group operates and complying with all laws, regulations, and rules, in addition to conducting sound and fair corporate activities in accordance with social norms.

Our policy on political funds prohibits donations to political parties, political fundraising groups, other political organizations, and candidates for public office (e.g., politicians).

Therefore, no political contributions are recorded each year.

Information Security

Acquisition of ISO 27001 certification	The Tokyo Century Group has acquired certification under the ISO/IEC 27001 international information security management system standards, with the goal of protecting the information assets of its clients and those of the Group from threats such as unauthorized access, loss, leakage, revision, and destruction. With this certification, we practice the appropriate protection and management of information assets on a Groupwide basis. Aiming to always be a company trusted by society, the Group will strive to ensure information security by working to further entrench adherence to ISO/IEC 27001 standards and by engaging in continuous improvement efforts (certification was received from BSI Group Japan K.K.). Scope of ISO 27001 Certification ISO 27001 certification has been acquired for the following Tokyo Century Group entities. ■Tokyo Century Corporation (head office, Tokiwabashi Tower office) ■EPC Japan K. K. In addition, the following consolidated subsidiary has received certification on an individual basis. ■FLCS Co., Ltd. (all offices)  IS 91018 / ISO 27001
Basic Information Security Policy	Tokyo Century Group seeks to protect the information assets of business partners and of the Group from various security risks by laying out guidelines and related rules and regulations to carry out the following initiatives. For information on the Basic Information Security Policy, please refer to the following website. https://www.tokyocentury.co.jp/en/sustainability/esg/governance/information-security.html#anc_information-security
Information security initiatives	The Tokyo Century Group views information security as a crucial issue affecting corporate management. The Company has accordingly obtained certification under ISO 27001, the international standard for information security management systems. Under the leadership of the Information Security Committee, we periodically revise regulations and rules regarding information management, conduct regular risk assessments to address information security risks, and carry out security training for employees and officers. The TC-CSIRT, a computer security incident response team, has been set up within the IT Unit as a dedicated cybersecurity organization. Under normal circumstances, the TC-CSIRT will take steps to prevent the recurrence of past incidents and the occurrence of new incidents by monitoring security systems, assessing the security of cloud services, and educating officers and employees. As cyberattacks grow more sophisticated and complex, we endeavor to enhance our response capabilities by sharing information with external partners through membership in the Nippon CSIRT Association and participating in drills for exercising the knowledge acquired in this manner. In fiscal 2023, we joined a cybersecurity framework operated by a major shareholder to practice coordination with regard to assessments and practical drills. Tokyo Century is also taking other steps to strengthen its cybersecurity measures. Developing a global business means that actions must be taken to protect personal information and strengthen information security measures considering various cultures and regulatory environments. With the aim of reinforcing global security governance, assessments of overseas subsidiaries are performed to identify issues and implement response measures. In addition, we encourage closer collaboration with Group companies by strengthening management of outside subcontractors, providing information on information security, and holding regular liaison meetings. In addition to these efforts, we conduct email drills targeting the Company and domestic and overseas Group companies with emails in Japanese and other languages several times a year. These drills have proved to be an effective training method for improving the information security awareness of officers and employees.

Personal Information Protection

Personal information protection initiatives	Tokyo Century recognizes that protecting personal information, including Personal Identification Number and specific personal information, is a vital social responsibility, and we will appropriately handle personal information in accordance with our Privacy Policy. The personal information of customers and shareholders will be used appropriately as required for the intended uses. Privacy Policy https://www.tokyocentury.co.jp/en/sustainability/esg/governance/personal-information.html#anc_privacy Handling of Customers' Personal Information https://www.tokyocentury.co.jp/en/sustainability/esg/governance/personal-information.html#anc_privacy-customer Handling of Shareholders' Personal Information https://www.tokyocentury.co.jp/en/sustainability/esg/governance/personal-information.html#anc_privacy-shareholder
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Others

External Evaluations / Inclusion in ESG Indices

MSCI ESG Ratings

MSCI ESG Research LLC rates companies on a seven-tiered scale, from AAA to CCC, according to their exposure to ESG risks and other factors. Tokyo Century received an MSCI ESG Rating of AA in 2025.



For more information, please refer to the MSCI official website.
[TERMS AND CONDITIONS](#)

MSCI Japan ESG Select Leaders Index

An index comprised of Japanese companies selected for demonstrating outstanding ESG performance, targeting 50% coverage of issues in each Global Industry Classification Standard (GICS®) sector of the parent index (MSCI Japan IMI Index). Tokyo Century has been a constituent of the index since 2017.

2025 CONSTITUENT MSCI JAPAN ESG SELECT LEADERS INDEX

For more information, please refer to the MSCI official website.
<https://www.msci.com/indexes/index/713538>

MSCI Japan Empowering Women (WIN) Select Index

An index comprising selected Japanese companies that demonstrate outstanding performance in promoting gender diversity in each GICS® sector of the parent index (MSCI Japan IMI Top 700 Index). Tokyo Century was selected for inclusion in this index in 2022.

For more information, please refer to the MSCI official website.
<https://www.msci.com/indexes/sustainability-indexes/japan-empowering-women-indexes>

MSCI Japan 700 SRI Select Index

The MSCI Japan 700 SRI Select Index is designed to represent the performance of companies that are consistent with specific values- and climate change-based criteria. Through a best-in-class approach, the index targets 25% of the free float-adjusted market capitalization within each GICS® sector of the Parent Index in order to give exposure to companies with high ESG ratings. Tokyo Century has been selected for inclusion in this index.

For more information, please refer to the MSCI official website.
<https://www.msci.com/indexes/index/748303>

S&P/JPX Carbon Efficient Index

The S&P/JPX Carbon Efficient Index comprises companies that boast high levels of carbon efficiency and that actively disclose information on CO₂ and other emissions. Tokyo Century has been a constituent of the index since 2018.



FTSE4Good Index Series

Tokyo Century has been selected as a constituent of the FTSE4Good Index Series, a major global index series for socially responsible investment.



FTSE4Good

For more information, please refer to the FTSE official website.
<https://www.lseg.com/en/ftse-russell/indices/ftse4good>

FTSE Blossom Japan Index

The FTSE Blossom Japan Index is designed as a tool to measure the performance of Japanese companies that have a track record of strong ESG practices. Tokyo Century has been a constituent of the index since 2017.



FTSE Blossom Japan

For more information, please refer to the FTSE official website
<https://www.lseg.com/en/ftse-russell/indices/blossom-japan>

FTSE Blossom Japan Sector Relative Index

The FTSE Blossom Japan Sector Relative Index is an index designed to be sector neutral, reflecting the performance of Japanese companies that demonstrate outstanding ESG practices in their respective sectors. Tokyo Century has been a constituent of the index since 2022.



FTSE Blossom Japan Sector Relative Index

For more information, please refer to the FTSE official website
<https://www.lseg.com/en/ftse-russell/indices/blossom-japan>

Morningstar Japan ex-REIT Gender Diversity Tilt Index

The Morningstar Japan ex-REIT Gender Diversity Tilt Index uses the data and evaluation methods supplied by [Equileap](#) to facilitate investments focused on companies that have entrenched established gender diversity policies as part of their corporate culture and companies that have promised to provide employees with equal opportunities regardless of gender. Tokyo Century has been selected for inclusion in this index.

For more information, please refer to the Morningstar Indexes official website
<https://indexes.morningstar.com/gender-diversity-indexes>

Sustainalytics ESG Risk Ratings

The Sustainalytics ESG Risk Ratings are a set of environmental, social, and governance (ESG) risk ratings for institutional investors provided by Sustainalytics. The ratings evaluate companies' responses to manageable risks among the industry-specific risks to which they are exposed. Tokyo Century has been rated as a low-risk company in the Sustainalytics ESG Risk Ratings.



Nikkei Sustainable Comprehensive Survey, SDGs Management edition

The Nikkei Sustainable Management Survey has been conducted by Nikkei Inc. since 2019 to evaluate the initiatives of companies to contribute to the accomplishment of the SDGs from four perspectives: SDGs strategy and economic value, social value, environmental value, and governance. Tokyo Century was rated 3.5 stars in the 2024 survey.



CDP

CDP is a U.K. nonprofit organization that encourages companies to disclose information regarding climate change and other environmental issues and that conducts surveys and analyses of such information. Tokyo Century has been disclosing information through responses to CDP's climate change and water security questionnaires since fiscal 2016.



	Category	Fiscal 2022	Fiscal 2023	Fiscal 2024
CDP score	Climate change	B	B	B
	Water security	C-	C-	C

Toyo Keizai CSR Ranking

The Toyo Keizai CSR Ranking is one of Japan's largest sustainability (CSR, ESG, SDGs, etc.) assessments and rankings. Toyo Keizai, Inc. has been compiling this ranking since 2007 by assessing CSR survey data from financial and non-financial perspectives. In the 2025 ranking, Tokyo Century placed 1st in the other financial institutions category and 18th among all financial institutions.



DX Certification System

The DX Certification system is based on the Act on Partial Revision of the Act on Facilitation of Information Processing. In 2021, Tokyo Century was certified by the Ministry of Economy, Trade and Industry (METI) through this system, indicating that the Company is implementing superior initiatives based on the guidelines for information system implementation and management. This certification was renewed in March 2025.



Platinum Kurumin Certification

In 2017, Tokyo Century was accredited with Platinum Kurumin certification by the Ministry of Health, Labour and Welfare as a company pursuing high quality initiatives for supporting childrearing.



2025 Certified Health & Productivity Management Outstanding Organization

The Certified Health & Productivity Management Outstanding Organizations Recognition Program established by the Ministry of Economy, Trade and Industry recognizes corporations, particularly large enterprises, small and medium-sized enterprises, and other businesses, for their excellent health and productivity management. The program is assessed on the basis of initiatives tailored to local health issues and health promotion initiatives promoted by the Nippon Kenko Kaigi.



PRIDE INDEX 2024

The PRIDE Index was established in 2016 by "work with Pride," a general incorporated association, to create a better workplace for LGBTQ+ people. Tokyo Century received the Gold rating in the PRIDE Index 2024, following the Silver ratings in 2022 and 2023.



Certification as an Approved Operator Making Excellent Efforts in the ESG Lease Subsidization Program

Among the designated lease operators in the Ministry of the Environment's ESG lease subsidization program for building a decarbonized society, the Ministry of the Environment recognizes those operators whose ESG lease initiatives are outstanding as approved operators making excellent efforts. Tokyo Century was once again recognized as such a company in fiscal 2025.



Participation in External Initiatives

The Tokyo Century Group actively participates in industry organizations and external initiatives that align with its principles and vision, and it is advancing decarbonization efforts to combat climate change together with these partners. When prompted to reconsider our involvement in external organizations, we will first assess their compatibility with our principles and vision and, should a disparity be found, promote engagement to help these organizations better understand our perspective and thinking. Should it be deemed difficult to bridge the gap between how the Company and an external partner think, or should this divide be projected to widen, we will examine the possibility of withdrawing our participation in the given organization after careful consideration of its thinking.

Signing of the United Nations Global Compact	Tokyo Century became a signatory to the United Nations Global Compact in May 2018. An international initiative spearheaded by the United Nations, the Global Compact invites companies and organizations to participate on a voluntary basis. Signatories exercise creative and responsible leadership and act as good citizens to contribute to the development of global frameworks for realizing sustainable growth. Moreover, the Global Compact requests that signatories adhere to its Ten Principles in the four areas of human rights, labour, environment, and anticorruption. Through ongoing efforts to live up to these principles, we aim to contribute to the creation of an environmentally sound, sustainable economy and society.	WE SUPPORT 
Endorsement of TCFD recommendations	Tokyo Century announced its endorsement of the recommendations of the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD) in April 2021. We have since been disclosing information based on TCFD recommendations. ■ For more information, please refer to the TCFD official website. https://www.fsb-tcfd.org/	 TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES
Membership in the TCFD Consortium	An initiative advanced by corporations and financial institutions that endorse the TCFD recommendations, the TCFD Consortium was established to provide a forum for discussions on effective climate-related financial disclosure methods and initiatives to utilize disclosed information in making appropriate investment decisions by financial institutions.	 TCFD Consortium
Joining of the GX League	Tokyo Century joined the GX League in April 2023. The GX League was established by the Ministry of Economy, Trade and Industry. It acts as a forum where a broad group of companies engaged in green transformation, including players in the governmental, academic, and economic spheres, cooperate to discuss the transformation of the overall economic and social system as well as to create new markets suitable for achieving carbon neutrality by 2050.	
Signing of Principles for Financial Action for the 21st Century	In May 2016, Tokyo Century signed the Principles for Financial Action toward the Formation of a Sustainable Society (Principles for Financial Action for the 21st Century), an initiative encouraging financial institutions to incorporate seven ESG principles into their financial activities. We take the environment and society into account in our activities based on these principles for contributing to the realization of a sustainable society.	 PFA21 Principles for Financial Action for the 21st Century
Membership in Platinum Society Network	Tokyo Century became a member of the Platinum Society Network in August 2022. The Platinum Society Network defines a "platinum society" as "a flourishing and sustainable society in which the global environment is protected and everyone is able to achieve self-actualization." A characteristic of the network in its quest to achieve such a strategy is how it aids in the formation of solutions by establishing networks among industry, government agencies, companies, academic organizations, and private citizens and encouraging coordination between regions and entities that share its platinum Society vision.	 プラチナ構想ネットワーク