

[Translation]

February 26, 2019

To whom it may concern,

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Representative: President and CEO Hiroshi Motoyama  
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General Manager of  
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**Notice Concerning Plans for Issuance of New Shares through Third-Party Allotment, and Change in the Largest Shareholder that is a Major Shareholder and Other Affiliate**

IBJ Leasing Co., Ltd (the “Company”) hereby announces as follows that at the meeting of the board of directors held on February 26, 2019, it has resolved that it will issue new shares (the “Shares”) through third-party allotment (the “Allotment of New Shares to a Third Party”) to the planned allottee Mizuho Bank, Ltd. (“Mizuho Bank”), which is the consolidated subsidiary of Mizuho Financial Group, Inc. (“Mizuho Financial Group”). In addition, the Company also hereby announces that the Allotment of New Shares to a Third Party and off-market acquisitions of shares from existing shareholders by the planned allottee Mizuho Bank are now expected to cause a change in the Company’s largest shareholder that is the major shareholder and other affiliate.

Furthermore, at the meeting of the board of directors on the same date, the Company has resolved that it will execute an agreement with Mizuho Bank regarding a capital and business alliance (the “Capital and Business Alliance”; that agreement is hereinafter referred to as the “Capital and Business Alliance Agreement”). For the details of the Capital and Business Alliance, please see “the Signing of the Capital and Business Alliance Agreement between Mizuho Bank, Ltd. and IBJ Leasing Company, Limited” dated as of today.

**I. Issuance of New Shares by Third-Party Allotment**

1. Outline of Offer

(1) Payment date:	March 29, 2019
(2) Number of new shares to be issued:	6,355,000 shares of ordinary shares
(3) Issue price	Issue price per share of 2,585 yen Total issue price of 16,427,675,000 yen
(4) Amount of funds to be raised	16,374,675,000 yen
(5) Amount to be incorporated into stated capital	Amount to be incorporated into stated capital: 1292.5 yen per share Aggregate amount to be incorporated into stated capital: 8,213,837,500 yen
(6) Method of offering or allotment (Planned allottee)	The all shares will be allotted to Mizuho Bank by means of third-party allotment.

(7)  Other	The Allotment of New Shares to a Third Party will be conditional upon the notice pursuant to the Financial Instruments and Exchange Act coming into effect and permissions and approvals, etc. by supervising government agencies.
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(Note) The terms and conditions of the Shares are attached at the end of this document.

## 2. Purpose and Reasons for Offer

The Company has strengths in providing solutions for clients' balance sheet and business strategy issues by utilizing its broad knowledge of equipment, deep understanding of commercial distribution and advanced financial expertise, and has been expanding the scope of its business activities through financing related to capital expenditure and initiatives in businesses involving a broad range of financial sectors.

Under its currently promoted Fifth Mid-term Management Plan (2017 to 2019), the Company has identified as its vision becoming "a value-creating company tackling challenges together with clients," and it has, by embracing the corporate business model changes, as well as the structural changes occurring in society and industry, enhanced the expansion of highly profitable new business areas, by such means as "supporting clients' commercial distribution" and "jointly promoting business with clients" as its clients' business partner. As a result, the Company's profits have been increasing at a level that is far higher than what is targeted under the Mid-term Management Plan, showing the accelerated growth of its business.

On the other hand, according to Mizuho Financial Group which is the parent company of the planned allottee, Mizuho Financial Group formulated and has been implementing its three-year medium-term business plan for three years from 2016 entitled the "Progressive Development of 'One Mizuho'—The Path to a Financial Services Consulting Group." Further, given the challenging environment in terms of revenue growth, and considering the major structural changes occurring in the economy and society, Mizuho Financial Group announced in November 2017 a plan for implementing fundamental structural reforms in order to achieve sustainable growth and secure a competitive advantage for the group as a whole in ten years' time. As part of these reforms, Mizuho Financial Group will strengthen cost competitiveness and enhance productivity. Further, Mizuho Financial Group will incorporate powerful, advanced technology into its business through open innovation. Moreover, Mizuho Financial Group aims to increase gross profits by also actively pursuing collaborative partnerships with other companies, including those outside the financial industry, to create new business opportunities.

According to Mizuho Financial Group, in the corporate finance sector, in addition to the increasingly sophisticated and diversified needs of its clients, Mizuho Financial Group envisions a future where there is a possibility that, due to the further development of IoT and the expansion of the sharing economy and the like, the desired form of corporate finance itself will be structurally transformed and in order to steadily and sufficiently respond to these structural changes, Mizuho Financial Group recognizes that it is essential to expand solution activities by incorporating and modifying the relevant businesses in the consolidated business portfolio through digitalization and an open alliance and strategic investment in different industries. Mizuho Financial Group's policy is to intensively strengthen its ability to provide finance, focusing on the value of assets held by its corporate clients and its ability to provide equity-related funds that allow Mizuho Financial Group to share with its clients both the risk and profits pertaining to their businesses.

Today, the Company and Mizuho Bank are executing the Capital and Business Alliance Agreement with the common understanding that, under these conditions, the joint construction of a "next generation financial platform" to drive the sustainable growth of Japan's industry and economy from its financial aspects through leveraging the respective strengths of a leasing company and a bank by carrying out the Capital and Business Alliance between the Company, which has superior asset valuations and management ability as a major leasing company and can provide flexible and diverse financial services unlike a bank, and Mizuho Bank, which has one of the largest corporate client bases in Japan, a global network of

operation sites, collaboration ability within its group, including trust banking, securities, and other functions, and capital strength, will contribute to the mutual improvement of the corporate value of both the Company and Mizuho Financial Group (furthermore, for the details of the Capital and Business Alliance, please see “the Signing of the Capital and Business Alliance Agreement between Mizuho Bank, Ltd. and IBJ Leasing Company, Limited” dated as of today.).

In addition, the Company is expecting the expansion of business opportunities through the corporate customer base possessed by Mizuho Bank following the progress of the Capital and Business Alliance with Mizuho Bank, and it will appropriate part of the funds raised through the Allotment of New Shares to a Third Party to the acquisition of lease assets , etc. in conjunction with this expansion in business opportunities.

Furthermore, today the Company has agreed with Marubeni Corporation (“Marubeni”) to create an alliance in the lease financing business by making MG Leasing Corporation (“MG Leasing”), a subsidiary of Marubeni, into a joint venture company of the Company and Marubeni by subscribing to an allotment of shares to a third-party by MG Leasing (for details, please see “the Notice Concerning the Alliance in the Lease Financing Business Through the Transformation of MG Leasing Corporation into a Joint Venture Company of IBJ Leasing Company, Limited. and Marubeni Corporation” dated as of today). The Company judges that growing and developing MG Leasing by utilizing each other’s strength and know-how, such as the Company’s broad knowledge of equipment, deep understanding of commercial distribution and advanced financial expertise, and Marubeni’s overseas network and supply of various lease financing commodities derived from general trading company businesses, and working to promote cooperation will lead to the realization of profit expansion for the Company, and thus, the Company will appropriate part of the funds raised through the Allotment of New Shares to a Third Party to the acquisition funds for the shares that MG Leasing will dispose of to the Company by way of third party allotment.

The Company judges that, through the Allotment of New Shares to a Third Party, it will both satisfy its aforementioned demand for funds with the funds that it raises, and will be able to quickly demonstrate the effects of strengthening cooperation through the Capital and Business Alliance with Mizuho Bank.

### 3. Amount, Use, and Planned Timing of Expenditure of Funds to be Raised

#### (1) Amount of Funds to be Raised

(i)	Aggregate amount to be paid-in	16,427,675,000 yen
(ii)	Estimated amount of expenses related to issuance	53,000,000 yen
(iii)	Estimated amount of net proceeds	16,374,675,000 yen

(Notes) 1. Consumption tax is not included in the estimated amount of expenses related to issuance.

2. The estimated amount of expenses related to issuance is the expenses for preparing the securities registration statement and other documents, attorney’s fees, advisory fees, and various other expenses.

#### (2) Specific Use of Funds to be Raised

The specific use and planned timing of expenditure of the funds to be raised are as set forth below.

Specific use	Amount (million yen)	Planned time of expenditure
(i) Paid-in amount for subscribing to ordinary shares of MG Leasing	8,708	March 2019

Specific use	Amount (million yen)	Planned time of expenditure
(ii) Funds for acquisition of lease assets, etc.	7,666	From March to June 2019

(Note) The Paid-in amount for subscribing to ordinary shares of MG Leasing is planned to be appropriated on March 29, 2019, which is the same date as the payment date of the Allotment of New Shares to a Third Party, but the funds for acquisition of lease assets, etc. will be managed in a bank account until part of the raised funds are actually expended.

(i) Paid-in amount for subscribing to ordinary shares of MG Leasing

As set forth in “2. Purpose and Reasons for Offer,” today the Company has agreed with Marubeni to create an alliance in the lease financing business by making MG Leasing, a subsidiary of Marubeni, into a joint venture company of the Company and Marubeni by subscribing to an allotment of shares to a third party by MG Leasing (for details, please see “the Notice Concerning the Alliance in the Lease Financing Business Through the Transformation of MG Leasing Corporation into a Joint Venture Company of IBJ Leasing Company, Limited. and Marubeni Corporation” dated as of today), and the Company will appropriate 8,708 million yen of the funds raised through the Allotment of New Shares to a Third Party to the acquisition funds for the shares that MG Leasing will dispose of to the Company through allotment of shares to a third-party. The Company judges that growing and developing MG Leasing by utilizing each other’s strength and know-how, such as the Company’s broad knowledge of equipment, deep understanding of commercial distribution and advanced financial expertise, and Marubeni’s overseas network and supply of various lease financing commodities derived from general trading company businesses, and working to promote cooperation will lead to the realization of profit expansion for the Company. Furthermore, the payment date pertaining to the disposition of such shares is planned to be March 29, 2019.

As part of this alliance in the lease financing business, the Company and Marubeni are also planning to consult with overseas subsidiaries and affiliates of Marubeni Group in the finance and lease business, with a view to realising cooperative partnerships with MG Leasing and to moving them in the direction of joining with MG Leasing in the future.

Furthermore, the Company and Marubeni will, in order to smoothly achieve an effective alliance in the lease financing business, consider the acquisition by Marubeni of around 5% of the Company ordinary shares through a off-market transaction or market transaction, and the dispatchment by Marubeni of an outside director to the Company. The Company and Marubeni will proceed with consultations with a view to change MG Leasing's trade name to "Mizuho Marubeni Leasing" (tentative name).

(ii) Funds for acquisition of lease assets, etc.

The Company executed the Business and Capital Alliance Agreement with Mizuho Bank today (For the details of the Capital and Business Alliance, please see “the Signing of the Capital and Business Alliance Agreement between Mizuho Bank, Ltd. and IBJ Leasing Company, Limited” dated as of today.) and it is expecting the expansion of business opportunities through the corporate customer base possessed by Mizuho Bank following the progress of the Alliance with Mizuho Bank, and it will appropriate 7,666 million yen of the funds raised through the Allotment of New Shares to a Third Party to the acquisition, etc. of lease assets in conjunction with this expansion in business opportunities. Furthermore, the timing of such acquisition, etc. of lease assets is planned to be from March to June 2019.

#### 4. Rationale for the Use of Funds

If the Allotment of New Shares to a Third Party has been conducted, those funds will lead to the improvement of the Company’s profitability through their appropriation to the paid-in amount for the

subscribing to the ordinary shares of MG Leasing and the funds for the acquisition. of lease assets, and will contribute to balance sheet improvement through the improvement of the capital adequacy ratio, so it is judged to contribute to stabilizing the Company's management foundation and business foundation and to further strengthening its competitiveness.

Consequently, the Company judges that the use of funds set forth in the preceding section "3. Amount, Use, and Planned Timing of Expenditure of Funds to be Raised (2) Specific Use of Funds to be Raised" is rational.

## 5. Rationale for Conditions of Issuance, etc.

### (1) Basis for Calculation of the Paid-in Amount and the Specific Details Thereof

The Company has discussed with the planned allottee based on the amount of 2,585 yen (rounded down to the nearest whole yen amount), which is the simple average of the closing price of the Company's shares on the first section of Tokyo Stock Exchange, Inc. (the "TSE") during the one-month period (from January 28, 2019 through February 25, 2019) until the business day (February 25, 2019) immediately preceding the date of the resolution of the board of directors pertaining to the Allotment of New Shares to a Third Party (the "Board of Directors Resolution Date") and determined the paid-in amount to be the same amount as such amount.

In relation to determination of the paid-in amount, the reason the Company determined the paid-in amount based on the simple average of the closing price during the one-month period until the business day immediately preceding the Board of Directors Resolution Date is that it is judged to be better able to secure objectivity and rationality as the grounds for calculation in comparison with the case where it determines the paid-in amount based on a specific point in time since employing the leveled value of an average stock price over a certain period of time will eliminate special factors such as the impact of temporary stock price fluctuations.

In addition, the most recent one month is used as the calculation period because, compared with the most recent three months or the most recent six months, employing a certain period that is more recent is judged to be rational as a period reflecting the value of the Company's shares at the current time.

Based on the simple average of the closing price during the one-month period until the business day immediately preceding the Board of Directors Resolution Date, the Company comprehensively took into account changes in the Company's stock price, the dilution that could occur due to the Allotment of New Shares to a Third Party, and the medium-to-long-term increase in corporate value, etc. due to proceeding with the Capital and Business Alliance with the planned allottee, and upon consultations with the planned allottee, the Company decided to make the paid-in amount the same amount as the simple average of the closing price during the one-month period until the business day immediately preceding the Board of Directors Resolution Date.

Furthermore, the paid-in amount for the Shares will be a discount of 4.58% on the closing price of 2,709 yen on the business day (February 25, 2019) immediately preceding the Board of Directors Resolution Date, a premium of 1.29% on the simple average closing price of 2,552 yen (rounded down to the nearest whole yen amount) over the most recent three-month period (from November 26, 2018 to February 25, 2019), and a discount of 4.72% on the simple average closing price of 2,713 yen (rounded down to the nearest whole yen amount) over the most recent six-month period (from August 27, 2018 to February 25, 2019).

The aforementioned paid-in amount conforms with the Guidelines Concerning Handling of Allotment of New Shares to Third Party, etc. stipulated by the Japan Securities Dealers Association, and the Company judges that it does not constitute a particularly favorable amount for the planned allottee.

Furthermore, all four corporate auditors of the Company (four of whom are outside corporate auditors) who attended the resolution of the board of directors pertaining to the Allotment of New Shares to a Third Party have represented the opinion that such paid-in amount conforms to the aforementioned Guidelines Concerning Handling of Allotment of New Shares to Third Party, etc. and that it is not particularly favorable to the planned allottee, and that they do not find any material facts that violate laws and regulations concerning the

judgment of the directors.

(2) Grounds for judging that the scale of the quantity of issuance and dilution of shares is reasonable

The number of ordinary shares of the Company that will be issued by the Allotment of New Shares to a Third Party is 6,355,000 shares (63,550 units of voting rights), and the 42,649,000 total outstanding shares on the Board of Directors Resolution Date (February 26, 2019) (426,382 units of voting rights) will be diluted by a maximum ratio of 14.90% (14.90% voting rights ratio). However, because the Company's expectation is that it will aspire for medium-to-long-term development of the Company's business through the Allotment of New Shares to a Third Party and the Capital and Business Alliance with Mizuho Bank through that allotment, the Company judges that the scale of the quantity of the issuance and dilution from the Allotment of New Shares to a Third Party is reasonable when compared with the profitability that is expected to grow in the future.

6. Reasons for Selection of Planned Allottee, etc.

(1) Outline of planned allottee

(1) Name	Mizuho Bank, Ltd.	
(2) Location	5-5 Otemachi 1-chome, Chiyoda-ku, Tokyo	
(3) Name and title of representative	Koji Fujiwara, President & CEO	
(4) Business description	Banking	
(5) Stated capital	1,404,065 million yen	
(6) Date of incorporation	May 7, 1923	
(7) Number of outstanding shares	19,911,223 shares	
(8) Fiscal year end	March 31	
(9) Number of employees	38,058 people (consolidated)	
(10) Major business customer	—	
(11) Major transacting banks	—	
(12) Major shareholders and shareholding ratios	Mizuho Financial Group, Inc.	100.0%
(13) Relationship between the concerned companies		
Capital relationship	The planned allottee holds 1,626,400 shares of the Company's ordinary shares. (As of February 26, 2019)	
Personnel relationship	Five of the Company's directors have backgrounds at the planned allottee. The Company has also received eight secondees from the planned allottee. (As of February 26, 2019)	

	Transaction relationship	Deposit transactions and transactions such as short-term and long-term borrowing and leases have been carried out.		
	Status of constitution of a related party	Not applicable.		
(14) Operating results and financial position in the most recent three-year period				
Fiscal year end	Fiscal year ending on March 31, 2016	Fiscal year ending on March 31, 2017	Fiscal year ending on March 31, 2018	
Consolidated net assets	8,769,839	8,281,707	8,664,467	
Consolidated total assets	161,697,891	170,400,577	171,298,240	
Consolidated net assets per share (yen)	473,966.90	472,337.25	495,940.60	
Consolidated ordinary revenues	2,481,377	2,580,331	2,862,291	
Consolidated ordinary income	834,004	583,565	647,076	
Net income attributable to owners of the parent	559,798	408,511	485,102	
Consolidated net income per share (yen)	34,659.03	25,292.35	30,034.39	
Dividend per share (yen)	Ordinary shares: 17,330 Second Series Class IV Preferred Shares 42,000 Eighth Series Class VIII Preferred Shares 47,600 Eleventh Series Class XIII Preferred Shares 16,000	Ordinary shares: 12,676 Second Series Class IV Preferred Shares 42,000 Eighth Series Class VIII Preferred Shares 47,600 Eleventh Series Class XIII Preferred Shares 16,000	Ordinary shares: 15,018 Second Series Class IV Preferred Shares 42,000 Eighth Series Class VIII Preferred Shares 47,600 Eleventh Series Class XIII Preferred Shares 16,000	

- (Notes) 1. As of March 31, 2018. However, excluding anything specially noted.
2. The unit is million yen. However, excluding anything specially noted.
3. Mizuho Financial Group, the parent company of the planned allottee, is listed on the first section of the TSE. By confirming the basic viewpoint towards the exclusion of antisocial forces and the status of its development that is shared by the corporate group that is set forth in the Corporate Governance Report (last updated: December 21, 2018) that Mizuho Financial Group has submitted to the TSE on the TSE's website, the Company has judged that the planned allottee and its officers and major shareholders have no relationships whatsoever with antisocial forces.

(2) Reasons the planned allottee was selected

As set forth in the preceding section "2. Purpose and Reasons for Offer" and "the Signing of the Capital and Business Alliance Agreement between Mizuho Bank, Ltd. and IBJ Leasing Company, Limited" dated as of today, as well as satisfying the demand for funds set forth in "3. Amount, Use, and Planned Timing of Expenditure of Funds to be Raised (2) Specific Use of Funds to be Raised," it was judged that raising funds by the Allotment of New Shares to a Third Party with Mizuho Bank as the planned allottee would be the most appropriate way to more quickly demonstrate the effects of strengthening cooperation with Mizuho Bank

through the Capital and Business Alliance.

(3) Shareholding policy of the planned allottee

The Allotment of New Shares to a Third Party will be carried out as part of the Capital and Business Alliance Agreement between the Company and the planned allottee, and it is confirmed that the intention of the planned allottee is to have a policy of holding for the long term the ordinary shares of the Company acquired through the Allotment of New Shares to a Third Party in light of the objective of strengthening the alliance with the Company.

Furthermore, the Company plans to acquire a written covenant to the effect that if the planned allottee has assigned all or part of the Shares within two years after the allotment, it will immediately report those details to the Company in writing, the Company will report the content of that report to the TSE, and the planned allottee will agree to the content of that report being provided for public inspection.

(4) Confirmed details of the existence of assets required for the payment by the planned allottee

The Company has received a report from the planned allottee to the effect that it has secured the funds required for the payment of the aggregate amount of the paid-in amount (the issue price) for the Shares, and because the planned allottee has sufficient cash and equivalents required for the payment pertaining to the Allotment of New Shares to a Third Party according to the amount of cash and equivalents (39,350,258 million yen) in the interim consolidated balance sheet set forth in the semiannual securities report for its 17th fiscal year (April 1, 2018 through September 30, 2018) that the planned allottee submitted to the Kanto Local Finance Bureau on November 28, 2018, the Company has judged that there are no impediments to such payment.

7. Major Shareholders and Shareholding Ratios After the Third-Party Allotment

Before the third-party allotment (as of September 30, 2018)		After the third-party allotment	
The Dai-ichi Life Insurance Company, Limited	6.87%	Mizuho Bank, Ltd.	21.70%
NISSAN MOTOR Co., LTD. Retirement Benefit Trust Account, with the trustee being Mizuho Trust & Banking Co., Ltd., and re-trustee Trust & Custody Services Bank, Ltd.	4.10%	The Dai-ichi Life Insurance Company, Limited	5.98%
Mizuho Bank, Ltd.	3.81%	NISSAN MOTOR Co., LTD. Retirement Benefit Trust Account, with the trustee being Mizuho Trust & Banking Co., Ltd., and re-trustee Trust & Custody Services Bank, Ltd.	3.57%
UNIZO Holdings Company, Limited	3.62%	UNIZO Holdings Company, Limited	3.15%
The Master Trust Bank of Japan, Ltd. (Trust Account)	3.55%	The Master Trust Bank of Japan, Ltd. (Trust Account)	3.09%
Japan Trustee Services Bank, Ltd. (Trust Account)	3.54%	Japan Trustee Services Bank, Ltd. (Trust Account)	3.08%
Meiji Yasuda Life Insurance Company	2.93%	Meiji Yasuda Life Insurance Company	2.55%
DOWA HOLDINGS Co., Ltd.	2.63%	DOWA HOLDINGS Co., Ltd.	2.29%
SSBTC CLIENT OMNIBUS ACCOUNT	2.50%	SSBTC CLIENT OMNIBUS ACCOUNT	2.17%



(Standing proxy: The Hongkong and Shanghai Banking Corporation Limited)		(Standing proxy: The Hongkong and Shanghai Banking Corporation Limited)	
NIPPON STEEL KOWA REAL ESTATE CO., LTD.	2.29%	Japan Trustee Services Bank, Ltd. (TOSHIBA CORPORATION Retirement Benefit Trust Account re-entrusted by the Mitsui Sumitomo Trust & Banking Co., Ltd.)	1.84%

- (Notes) 1. The shareholding ratios before the third-party allotment have been described based on the shareholder register as of September 30, 2018.
- Shareholding ratios state the ratio with respect to the total number of outstanding shares. In addition, decimals are calculated by rounding off to the second decimal place.
  - The shareholding ratios after the third-party allotment are ratios with respect to 49,004,000 shares, which is obtained by adding the number of shares to be increased due to the Allotment of New Shares to a Third Party (6,355,000 shares) to the total number of outstanding shares as of February 26, 2019 (42,649,000 shares).
  - Because Mizuho Bank, the planned allottee, plans to acquire 2,654,200 ordinary shares in the Company from existing shareholders through off-market transactions on March 29, 2019, pursuant to share assignment agreements executed with existing shareholders as of today, the shareholding ratio of Mizuho Bank after the Allotment of New Shares to a Third Party is calculated by adding the number of shares to be allotted due to the Allotment of New Shares to a Third Party (6,355,000 shares) and the number of shares to be acquired in the above off-market transactions from existing shareholders (2,654,200 shares).
  - Furthermore, the Company and Marubeni consider the acquisition by Marubeni of around 5% of the Company ordinary shares through a off-market transactions or market transaction. However, this additional shares in the Company have not been included in share ratio after the third-party allotment

#### 8. Forecast

This issuance of shares through third-party allotment will have a minor impact on the Company's consolidated financial results, and there will be no change to the full-year consolidated financial results forecast for the fiscal year ending on March 31, 2019 that was announced on February 7, 2019. If it becomes necessary to correct financial results forecasts or other matter that should be announced in the future, it will be promptly announced.

#### 9. Matters Regarding Procedures Under the Company Code of Conduct

Because the Allotment of New Shares to a Third Party (i) will have a rate of dilution of less than 25% and (ii) will not entail changes to the controlling shareholder, the obtaining of an opinion from an independent third party and procedures to confirm shareholder intention prescribed in Rule 432 of the listing regulations stipulated by the TSE will not be required.

#### 10. Status of Financial Results and Equity Finance in the Most Recent Three-Year Period

##### (1) Financial Results for the Most Recent Three Years (Consolidated)

	Fiscal year ending on March 31, 2016	Fiscal year ending on March 31, 2017	Fiscal year ending on March 31, 2018
Consolidated revenues	364,174 million yen	429,405 million yen	399,738 million yen
Consolidated operating income	17,573 million yen	17,962 million yen	19,162 million yen

Consolidated ordinary income	18,570 million yen	18,789 million yen	19,964 million yen
Net income attributable to owners of the parent	11,609 million yen	12,414 million yen	13,643 million yen
Consolidated net income per share	272.20 yen	291.08 yen	319.91 yen
Dividend per share	60.00 yen	64.00 yen	70.00 yen
Consolidated net assets per share	2,978.61 yen	3,202.27 yen	3,492.55 yen

(2) Status of Number of Outstanding Shares and Number of Potential Shares at the Current Time (as of February 26, 2019)

	Number of shares	Ratio to number of issued shares
Number of outstanding shares	42,649,000 shares	100%
Number of potential shares at the conversion price (exercise price) at the current time	—	—
Number of potential shares at the lower limit of the conversion price (exercise price)	—	—
Number of potential shares at the upper limit of the conversion price (exercise price)	—	—

(3) Recent Share Price Status

(i) Status in the Most Recent Three Years

	Fiscal year ending on March 31, 2016	Fiscal year ending on March 31, 2017	Fiscal year ending on March 31, 2018
Opening price	2,483 yen	1,989 yen	2,377 yen
High price	2,984 yen	2,699 yen	3,175 yen
Low price	1,737 yen	1,662 yen	2,202 yen
Closing price	1,998 yen	2,376 yen	3,000 yen

(ii) Status in the Most Recent Six Months

	2018 September	October	November	December	2019 January	February
Opening price	2,899 yen	3,035 yen	2,820 yen	2,801 yen	2,348 yen	2,503 yen
High price	3,075 yen	3,060 yen	3,025 yen	2,842 yen	2,579 yen	2,736 yen
Low price	2,779 yen	2,709 yen	2,685 yen	2,170 yen	2,347 yen	2,486 yen
Closing price	3,040 yen	2,836 yen	2,800 yen	2,419 yen	2,504 yen	2,709 yen

(Note) The share price for February 2019 is displayed as of February 25, 2019.

(iii) Share Price on the Business Day before the Issuance Resolution Date

	February 25, 2019
Opening price	2,700 yen
High price	2,711 yen
Low price	2,681 yen
Closing price	2,709 yen

(4) Status of Equity Finance in the Most Recent Three-Year Period

Not applicable.

11. Terms and Conditions of the Shares

For the terms and conditions of the Shares, please see the Exhibit, “IBJ Leasing Terms and Conditions of the Shares to be Offered,” set forth at the end of this document.

**II. Change in the Largest Shareholder that is a Major Shareholder and Other Affiliate**

1. Background Leading to the Change

Due to the Allotment of New Shares to a Third Party and the acquisition of shares through off-market transactions from existing shareholders (2,654,200 shares are planned to be acquired), Mizuho Bank will come to hold 21.71% of the voting rights of the Company, so Mizuho Bank is expected to newly constitute the Company’s largest shareholder that is a major shareholder and other affiliate.

2. Outline of Changing Shareholder

For the outline of Mizuho Bank, please see the preceding section “I. Issuance of New Shares by Third-Party Allotment 6. Reasons for Selection of Planned Allottee, etc. (1) Outline of Planned Allottee.”

3. Number of Voting Rights Owned by the Relevant Shareholder (Number of Owned Shares) and Ratio to the Number of Voting Rights of All Shareholders Before and After the Change

	Number of voting rights (Number of owned shares)	Ratio to number of voting rights of all shareholders	Major shareholder rank
Before change	16,264 units (1,626,400 shares)	3.81%	Third
After change	106,356 units (10,635,600 shares)	21.71%	First

(Notes) 1. The ratio to the number of voting rights of all shareholders after the change is calculated as the ratio based on the aggregate number of voting rights of 489,932 units, which is obtained by adding the 63,550 units of voting rights to be increased due to the Allotment of New Shares to a Third Party to the aggregate number of voting rights of 426,382 units as of September 30, 2018. In addition, decimals are stated by rounding off to the second decimal place.

Number of shares deducting from the total number of outstanding shares as shares that do not hold voting rights: 10,800 shares

Aggregate number of outstanding shares (as of September 30, 2018): 42,649,000 shares

2. The number of voting rights of Mizuho Bank after the change is calculated by adding the number of voting rights allocated by the Allotment of New Shares to a Third Party (63,550 units) plus the voting rights (26,542 units) in relation to the abovementioned shares (2,654,200 shares) to be acquired by off-market transaction from existing shareholders, because Mizuho Bank, to whom the shares are expected to be allotted, plans to acquire 2,654,200 ordinary shares in the Company in off-market transaction from existing shareholders on March 29, 2019 pursuant to share assignment agreements executed with existing shareholders as of today.

3. The major shareholder rank states the rank based on the shareholder register as of September 30, 2018.

4. Planned date of change:

March 29, 2019

## 5. Forecast

This change will have a minor impact on the Company's consolidated financial results, and there will be no change to the full-year consolidated financial results forecast for the fiscal year ending on March 31, 2019 that was announced on February 7, 2019. If the necessity to correct financial results forecasts or other matter that should be announced has occurred in the future, it will be promptly announced.

End

(Exhibit)

Terms and Conditions

(1) Type and number of shares	Ordinary shares of the Company: 6,355,000 shares
(2) Amount to be paid-in	2,585 yen per share
(3) Aggregate amount to be paid-in	16,427,675,000 yen
(4) Increase in stated capital	8,213,837,500 yen
(5) Increase in capital reserve	8,213,837,500 yen
(6) Method of offer or allotment	By means of third-party allotment
(7) Application date	March 29, 2019
(8) Payment date	March 29, 2019
(9) Planned allottee	Mizuho Bank, Ltd.
(10) Other	The preceding items will be conditional upon the submission of the securities registration statement coming into effect pursuant to the Financial Instruments and Exchange Act and permissions and approvals, etc. by supervising government agencies.