



November 8, 2023

To whom it may concern

Resona Holdings, Inc.

(Code Number: 8308, Prime Section of the Tokyo Stock Exchange)

**Notice Concerning Acquisition of Additional Shares in DFL Lease Co., Ltd. and Shutoken Leasing Co., Ltd. (Transforming them into Consolidated Subsidiaries)**

Resona Holdings, Inc (Director, President and Representative Executive Officer: Masahiro Minami, “the Company”) hereby announce that it has entered into a share purchase agreement with Mitsubishi HC Capital Inc (Representative Director, President & CEO: Taiju Hisai). for the acquisition of additional shares of our equity-method affiliates, namely DFL Lease Co., Ltd. (Representative Director and President: Kenichi Nakajima) and Shutoken Leasing Co., Ltd. (Representative Director and President: Kazuo Iwata) transforming them into our consolidated subsidiaries as of January 4, 2024 (planned)\*1.

After the acquisition of additional shares, DFL Lease Co., Ltd. and Shutoken Leasing Co., Ltd. will hold discussions and deliberations between them specifically regarding the merger.

Based on the medium-term business plan announced in May of this year, the Resona group is making efforts to expand its functions, including inorganic investment, in order to strengthen its value creation capabilities. The project announced above is part of such efforts.

Customers of the Resona group have been provided with the various solution functions related to the leasing business of the above two subsidiaries through business matching, etc. The acquisition of additional shares as mentioned above will enable the two subsidiaries to work to expand their solution functions by means such as further strengthening cooperation with companies in the Resona group, and it will consequently enable them to tackle business issues encountered by customers in a more robust and flexible manner.

The impact of the above project on the consolidated business results of the Company. for the current fiscal year is expected to be minor.

\*1 Transfer of certain businesses may be subject to the approval of the relevant authorities.

**【Overview of the two subsidiaries as of November 8, 2023】**

|                                                         |                                                                              |                                                                                        |
|---------------------------------------------------------|------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|
| (1) Company Name                                        | DFL Lease Company Limited                                                    |                                                                                        |
| (2) Location                                            | 4-1-1, Fushimi-cho, Chuo-ku, Osaka                                           |                                                                                        |
| (3) Representative                                      | Kenichi Nakajima, Representative Director and President                      |                                                                                        |
| (4) Line of business                                    | General leasing business using Resona group as the main distribution channel |                                                                                        |
| (5) Stated capital                                      | 3,700 million yen                                                            |                                                                                        |
| (6) Date of establishment                               | 12 January, 1982                                                             |                                                                                        |
| (7) Major shareholders and ownership ratios             | Mitsubishi HC Capital Inc. 80.0%<br>The Company 20.0%                        |                                                                                        |
| (8) Relationship between the Company and the subsidiary | Capital relationship                                                         | The Company owns 20% of the issued shares in the subsidiary.                           |
|                                                         | Personnel relationship                                                       | The former officers and employees of the Company serve as directors at the subsidiary. |

|                                                                                                                          |                       |                       |                       |
|--------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|-----------------------|
|                                                                                                                          | Business relationship | Not applicable.       |                       |
| (9) The subsidiary's business results and financial condition for the three most recent fiscal years (unit: million yen) |                       |                       |                       |
| Fiscal year                                                                                                              | Year ended March 2021 | Year ended March 2022 | Year ended March 2023 |
| Net assets                                                                                                               | 12,454                | 9,575                 | 7,751                 |
| Total assets                                                                                                             | 60,327                | 57,647                | 62,067                |
| Net assets per share (yen)                                                                                               | 1,165                 | 895                   | 725                   |
| Revenues                                                                                                                 | 19,707                | 18,254                | 17,919                |
| Operating income                                                                                                         | 780                   | 624                   | 867                   |
| Recurring income                                                                                                         | 796                   | 634                   | 873                   |
| Net income                                                                                                               | 542                   | 445                   | 591                   |
| Net income per share (yen)                                                                                               | 50                    | 41                    | 55                    |
| Dividend per share (yen)                                                                                                 | 311                   | 226                   | 226                   |

|                                                                                                                          |                                                                              |                                                                                        |                       |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-----------------------|
| (1) Company Name                                                                                                         | Shutoken Leasing Company Limited                                             |                                                                                        |                       |
| (2) Location                                                                                                             | 9-1, Kanda-Mitoshirocho, Chiyoda-ku, Tokyo                                   |                                                                                        |                       |
| (3) Representative                                                                                                       | Kazuo Iwata, Representative Director and President                           |                                                                                        |                       |
| (4) Line of business                                                                                                     | General leasing business using Resona group as the main distribution channel |                                                                                        |                       |
| (5) Stated capital                                                                                                       | 3,300 million yen                                                            |                                                                                        |                       |
| (6) Date of establishment                                                                                                | April 2, 1976                                                                |                                                                                        |                       |
| (7) Major shareholders and ownership ratios                                                                              | Mitsubishi HC Capital Inc. 70.7%<br>The Company 20.2%                        |                                                                                        |                       |
| (8) Relationship between the Company and the subsidiary                                                                  | Capital relationship                                                         | The Company owns 20.2% of the issued shares in the subsidiary.                         |                       |
|                                                                                                                          | Personnel relationship                                                       | The former officers and employees of the Company serve as directors at the subsidiary. |                       |
|                                                                                                                          | Business relationship                                                        | Not applicable.                                                                        |                       |
| (9) The subsidiary's business results and financial condition for the three most recent fiscal years (unit: million yen) |                                                                              |                                                                                        |                       |
| Fiscal year                                                                                                              | Year ended March 2021                                                        | Year ended March 2022                                                                  | Year ended March 2023 |
| Consolidated net assets                                                                                                  | 18,404                                                                       | 15,402                                                                                 | 12,709                |
| Consolidated total assets                                                                                                | 155,928                                                                      | 165,707                                                                                | 160,419               |
| Consolidated net assets per share (yen)                                                                                  | 1,975                                                                        | 1,653                                                                                  | 1,364                 |
| Consolidated revenues                                                                                                    | 31,857                                                                       | 40,288                                                                                 | 45,769                |
| Consolidated operating income                                                                                            | 1,649                                                                        | 1,849                                                                                  | 1,997                 |
| Consolidated recurring income                                                                                            | 1,721                                                                        | 1,906                                                                                  | 2,039                 |
| Net income attributable to owners of the parent                                                                          | 1,195                                                                        | 1,271                                                                                  | 1,337                 |

|                                         |     |     |     |
|-----------------------------------------|-----|-----|-----|
| Consolidated net income per share (yen) | 128 | 136 | 143 |
| Dividend per share (yen)                | 452 | 412 | 294 |

#### **[Overview of Counterparty to Share Transfer]**

|                                             |                                                                                     |                 |
|---------------------------------------------|-------------------------------------------------------------------------------------|-----------------|
| (1) Company Name                            | Mitsubishi HC Capital Inc.                                                          |                 |
| (2) Location                                | 1-5-1, Marunouchi, Chuo-ku, Tokyo                                                   |                 |
| (3) Representative                          | Representative Director, President & CEO: Taiju Hisai                               |                 |
| (4) Line of business                        | Leasing , installment sales , and various financing services for various properties |                 |
| (5) Stated Capital                          | 33.1 billion yen                                                                    |                 |
| (6) Net assets                              | 1,551 billion yen                                                                   |                 |
| (7) Total assets                            | 10,726.1 billion yen                                                                |                 |
| (8) Date of establishment                   | April 12, 1971                                                                      |                 |
| (9) Major shareholders and ownership ratios | Mitsubishi UFJ Financial Group, Inc. 20.05%<br>Mitsubishi Corporation 18.39%        |                 |
| (10) Relationship between the parties       | Capital relationship                                                                | Not applicable. |
|                                             | Personnel relationship                                                              | Not applicable. |
|                                             | Business relationship                                                               | Not applicable. |
|                                             | Status as related parties                                                           | Not applicable. |

\* The information, excluding the item (3), in the above chart is as of March 31, 2023. The term of office of the current representative commenced on April 1, 2023.

#### **[Number of Shares to Be Transferred, Transfer Price, and Situation of Shares Held Before and After the Transfer]**

|                                               |                                                                                               |
|-----------------------------------------------|-----------------------------------------------------------------------------------------------|
| (1) Company Name                              | DFL Lease Company Limited                                                                     |
| (2) Number of shares held before the transfer | 8,550,000 shares<br>(number of voting rights: 8,550,000; voting rights holding ratio: 80.0%)  |
| (3) Number of shares to be transferred        | 8,550,000 shares (number of voting rights: 8,550,000)                                         |
| (4) Transfer price                            | Approx. 5.4 billion yen* <sup>2</sup>                                                         |
| (5) Number of shares held after the transfer  | 10,687,500 shares<br>(number of voting rights: 10,687,500; voting rights holding ratio: 100%) |

\*<sup>2</sup> The transfer price above is the amount agreed as the equity value of shares held by Mitsubishi HC Capital Inc. and to be transferred, thus the final transfer price will be determined after a price adjustment, etc. stipulated in the Share Transfer Agreement. By the date on which the Share Transfer is implemented, DFL Lease Co., Ltd. plans to declare a dividend of surplus and the amount of the dividend payable to Mitsubishi HC Capital Inc. will be deducted in determining the transfer price.

|                                               |                                                                                              |
|-----------------------------------------------|----------------------------------------------------------------------------------------------|
| (1) Company Name                              | Shutoken Leasing Company Limited                                                             |
| (2) Number of shares held before the transfer | 1,887,043 shares<br>(number of voting rights: 1,887,043; voting rights holding ratio: 20.2%) |
| (3) Number of shares to be transferred        | 6,586,500 shares (number of voting rights: 6,586,500)                                        |
| (4) Transfer price                            | Approx. 5.7 billion yen* <sup>3</sup>                                                        |
| (5) Number of shares held after the transfer  | 8,473,543 shares<br>(number of voting rights: 8,473,543; voting rights holding ratio: 91.0%) |

<sup>3</sup> The transfer price above is the amount agreed as the equity value of shares held by Mitsubishi HC Capital Inc. and to be transferred, thus the final transfer price will be determined after a price adjustment, etc. stipulated in the Share Transfer Agreement. By the date on which the Share Transfer is implemented, Shutoken Leasing Co., Ltd. plans to declare a dividend of surplus and the amount of the dividend payable to Mitsubishi HC Capital Inc. will be deducted in determining the transfer price.

End