

March 31, 2022

OUTSOURCING Inc.  
Shinsei Bank, Limited



## Independent Verification Report of the December 2021 based performance figures for SPTs of Sustainability-Linked Loan (OUTSOURCING Inc.)

### 1. Overview

At the request of OUTSOURCING Inc. (OUTSOURCING) and Shinsei Bank, Limited (Shinsei Bank), E&E Solutions Inc. (E&ES) verified the validity of the performance figures for the SPTs of the Sustainability-Linked Loan (SLL) executed in July 2021 to OUTSOURCING with Shinsei Bank as the arranger.

- Verification Period
  - ✓ January 1, 2021-December 31, 2021
- Verification Method
  - ✓ E&ES verified that the definition, period, data subject, and scope of the totals by each SPT in the Evaluation Report (ER)<sup>1</sup> provided by Shinsei Bank were consistent with the total results provided by OUTSOURCING, and whether there were any errors in the aggregate figures.

### 2. Verification results

#### 2.1 SPT 1 : Number of non-Japanese residents to which it provides employment support

##### 【Period】

- January, 2021-December, 2021 (Cumulative total since January 2021 (total number of people))

The above period was confirmed to be consistent with the ER.

##### 【Data subject】

The following four types of data subject were included in the totals, which were confirmed to

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<sup>1</sup> See “Conformity to the Sustainability Linked Loan Principles of Certificates to OUTSOURCING Inc.” ([https://www.shinseibank.com/institutional/sustainable\\_finance/pdf/psll210707.pdf](https://www.shinseibank.com/institutional/sustainable_finance/pdf/psll210707.pdf)) . Terms and abbreviations used in the ER are used in this report without further explanation.

be consistent with the ER.

- Number of people contracted and managed by ORJ
- Number of people using mobile and other services provided by ORJ
- Number of people using e-learning language education, etc.
- Number of people using WBB services and the related services (including number of non-Japanese employees<sup>2</sup>)

#### 【Scope】

The following companies were included in the totals, which were confirmed to be consistent with the ER.

- OUTSOURCING Inc.
- ORJ INC.
- Local subsidiaries in Indonesia, Vietnam, India, Thailand, and Cambodia<sup>3</sup>
  - ✓ OS POWER VIETNAM CO., LTD.
  - ✓ OS VIETNAM CO., LTD.
  - ✓ PT. OS SELNAJAYA INDONESIA
  - ✓ OS (THAILAND) CO., LTD. (Includes all group companies (6 in total)<sup>4</sup>)

#### 【Results】

The total results are shown in the table on the next page, which confirms the 2021 actual figure of 23,972. The assumed value is 23,000, which represents an achievement rate of 104.2%.

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<sup>2</sup> Although the ER did not include a figure for the number of non-Japanese employees, non-Japanese workers and Japanese descent, who work for the OUTSOURCING Group, are subject to “Number of people using WBB services and the related services” because they obtained jobs through the WBB service, which includes sending them out for education, obtaining air tickets, and arranging housing in Japan. If employed through WBB services, etc., they are counted in the SPT as “Number of non-Japanese employees”, and if not employed through WBB services, etc., they are counted in the SPT as “Number of people using WBB services and the related services”. The number is counted as the “number of persons”.

<sup>3</sup> In India, projects/services were underway prior to 2020, but these have been suspended since January 2021, so the related projects/services do not apply to FY2021. Cambodia is not applicable for FY2021, as it is not currently engaged in sending out projects.

<sup>4</sup> OS-Thai : OS (THAILAND) CO., LTD., OSR : OS Recruitment (Thailand) Co., Ltd., JAR : J.A.R. Service Co., Ltd., P-ONE : P-ONE SUBCONTRACT CO., LTD., HV : HUMAN VALUE CO., LTD., FOREIGN-A : FOREIGN WORKER EMPLOYMENT AGENCY OS LABOUR ASIA COMPANY LIMITED

Company Name	Total	Number of people contracted and managed by ORJ	Number of people using mobile and other services provided by ORJ	Number of people using e-learning language education, etc.	Number of people using WBB services and the related services	Number of non-Japanese employees
OUTSOURCING Inc.	734	—	—	0	0	734
ORJ INC.	20,704	20,595	0	0	0	109
OS POWER VIETNAM CO., LTD.	0	—	—	0	0	0
OS VIETNAM CO., LTD.	0	—	—	0	0	0
PT. OS SELNAJAYA INDONESIA	741	—	—	701	0	40
OS (THAILAND) Group	1,793	—	—	0	1,741	52
Total	23,972	20,595	0	701	1,741	935

## 2.2 SPT2: Number of Specialist Personnel

### 【Period】

- January, 2021-December, 2021 (Cumulative total since January 2021 (total number of people))

The above period was confirmed to be consistent with the ER.

### 【Program subject】

The following three types of programs were included in the totals, which were confirmed to be consistent with the ER.

- KEN School model in the Domestic Engineering Business Segment<sup>5</sup>
- Education and training developed by OST
- Education conducted at Advantec Kensyu Center, an educational and training institution in the pharmaceutical sector

### 【Scope】

The following 15 companies of OST Group in the domestic technology segment were included in the totals, and these were confirmed to be consistent with the ER.

- enable Inc.
- RPM Co., Ltd.
- OUTSOURCING TECHNOLOGY Inc.
- Thinketh Bank Co., Ltd.
- Kyodo Engineering Corporation
- Mobile Communications Co., Ltd.
- KEN Technology Co., Ltd
- OUTSOURCING Communications Co., Ltd.
- Advantec Co.,Ltd.
- Advantec Kensyu Center Co.,Ltd.
- SANGATECH Co., Ltd.
- Smart Robotics Co.Ltd.
- Multi Tec Co., Ltd.

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<sup>5</sup> The segment provides Engineering outsourcing business, IT solution services, and technical education and training services in Japan, focusing on the four core areas of mechanical, electrical, and electronics, IT, construction, and pharmaceuticals.

They mainly provide various solution services, from providing advanced technology and know-how to manufacturers' design/development, experimentation, and evaluation processes, to building communication-related applications and e-commerce sites, as well as mission-critical IT systems, infrastructure, and networks. They also provide outsourcing services mainly in highly specialized fields, such as R&D work specializing in medical and chemical fields, and design and construction management for various types of plants.

- Itec Co., Ltd.
- Gray (Dalian) Information Technology Co., Ltd.

### 【Results】

The total results are shown in the table below, confirming the 2021 actual figure of 3,561. The assumed value is 2,609 persons, which represents an achievement rate of 136.5%.

Company Name	Number of Specialist Personnel	Total	KEN School model in the Domestic Engineering Business Segment	Education and training developed by OST	Education conducted at Advantec Training Center, an educational and training institution in the pharmaceutical sector
enable Inc.	26	37	0	37	0
RPM Co., Ltd.	267	523	126	397	0
OUTSOURCING TECHNOLOGY Inc.	2,112	3,754	814	2,940	0
Thinketh Bank Co., Ltd.	9	9	0	9	0
Kyodo Engineering Corporation	762	1,089	4	1,085	0
Mobile Communications Co., Ltd.	234	352	7	345	0
KEN Technology Co., Ltd	79	198	119	79	0
OUTSOURCING Communications Co., Ltd.	0	0	0	0	0
Advantec Co.,Ltd.	53	82	0	53	29
Advantec Kensyu Center Co.,Ltd.	0	0	0	0	0
SANGATECH Co., Ltd.	0	0	0	0	0
Smart Robotics Co.Ltd.	0	0	0	0	0
Multi Tec Co., Ltd.	9	9	0	9	0
Itec Co., Ltd.	0	0	0	0	0
Gray (Dalian) Information Technology Co., Ltd.	0	0	0	0	0
Total	3,561	6,053	1,070	4,954	29

## 2.3 SPT3: Estimated total number of participants enrolled in educational programs, including career advancement programs

### 【Period】

- January, 2021-December, 2021 (Cumulative total since January 2021 (total number of people))

The above period was confirmed to be consistent with the ER.

### 【Program subject】

The programs categorized below were included in the totals, which were confirmed to be consistent with the ER.

- Career advancement education, etc. (including education on qualifications, product knowledge, etc.): General education related to employment, including basic education, industry-specific education, workplace-specific education, qualification acquisition objectives, etc.
- Educational Programs

### 【Scope】

Eight manufacturing companies (domestic manufacturing and domestic service companies) and 16 engineering companies were included in the totals, and these were consistent with the ER.

For manufacturing and overseas engineering companies, the total number of participants in the programs is scoped, while for domestic engineering companies, the number of participants who were employed in the engineering segment and took part in the program is scoped in the totals.

Classification	Company Name
■ Domestic Manufacturing and Domestic Service	
Domestic Manufacturing	OUTSOURCING Inc.
Domestic Manufacturing	PEO Co., Ltd.
Domestic Manufacturing	Career Agent Co., Ltd.
Domestic Manufacturing	Career Contract Co., Ltd.
Domestic Manufacturing	Career File Co., Ltd.
Domestic Manufacturing	AVANCE CORPORATION
Domestic Manufacturing	S.S.Sangyo Co.Ltd.
Domestic Service	OTS Inc.
■ Domestic Engineering	
Domestic Engineering	enable Inc.
Domestic Engineering	RPM Co., Ltd.
Domestic Engineering	OUTSOURCING TECHNOLOGY Inc.
Domestic Engineering	Thinketh Bank Co., Ltd.
Domestic Engineering	Kyodo Engineering Corporation
Domestic Engineering	Mobile Communications Co., Ltd.
Domestic Engineering	KEN Technology Co., Ltd
Domestic Engineering	OUTSOURCING Communications Co., Ltd.
Domestic Engineering	Advantec Co.,Ltd.

Classification	Company Name
Domestic Engineering	Advantec Kensyu Center Co.,Ltd.
Domestic Engineering	SANGATECH Co., Ltd.
Domestic Engineering	Smart Robotics Co.Ltd.
Domestic Engineering	Multi Tec Co., Ltd.
Domestic Engineering	Itec Co., Ltd.
Domestic Engineering	Gray (Dalian) Information Technology Co., Ltd.
■ Overseas Technical	
Overseas Engineering	PROJECT MANAGEMENT PARTNERS PTY LIMITED

### 【Results】

The total results are shown in the table below, which confirms that the 2021 actual number is 24,631. The assumed value is 21,078 persons, which represents an achievement rate of 116.9%.

Classification	Company Name	Actual (persons)
■ Domestic Manufacturing and Domestic Service		
Domestic Manufacturing	OUTSOURCING Inc.	7,988
Domestic Manufacturing	PEO Co.,Ltd.	7,835
Domestic Manufacturing	Career Agent Co., Ltd.	0
Domestic Manufacturing	Career Contract Co., Ltd.	23
Domestic Manufacturing	Career File Co., Ltd.	0
Domestic Manufacturing	AVANCE CORPORATION	103
Domestic Manufacturing	S.S.Sangyo Co.Ltd.	8
Domestic Service	OTS Inc.	280
■ Domestic Engineering		
Domestic Engineering	enable Inc.	117
Domestic Engineering	RPM Co., Ltd.	424
Domestic Engineering	OUTSOURCING TECHNOLOGY Inc.	5,080
Domestic Engineering	Thinketh Bank Co., Ltd.	17
Domestic Engineering	Kyodo Engineering Corporation	1,457
Domestic Engineering	Mobile Communications Co., Ltd.	412
Domestic Engineering	KEN Technology Co.,Ltd	96
Domestic Engineering	OUTSOURCING Communications Co., Ltd.	41
Domestic Engineering	Advantec Co.,Ltd.	437
Domestic Engineering	Advantec Kensyu Center Co.,Ltd.	0
Domestic Engineering	SANGATECH Co., Ltd.	0
Domestic Engineering	Smart Robotics Co.Ltd.	3
Domestic Engineering	Multi Tec Co., Ltd.	39
Domestic Engineering	Itec Co., Ltd.	0
Domestic Engineering	Gray (Dalian) Information Technology Co., Ltd.	0
■ Overseas Technical		
Overseas Engineering	PROJECT MANAGEMENT PARTNERS PTY LIMITED	271
Total		24,631

## 2.4 SPT4: Number of specialists who can improve the productivity

### 【Period】

- January, 2021-December, 2021 (number of people as of the end of December 2021)
- The above period was confirmed to be consistent with the ER.

### 【Scope】

The following 15 domestic companies (all OST Group companies) and 26 overseas companies (overseas engineering and manufacturing, and some public sector from the service segment) were included in the totals, and these were confirmed to be consistent with the ER.

Classification	Company Name
Domestic (all OST Group companies)	enable Inc.
	RPM Co., Ltd.
	OUTSOURCING TECHNOLOGY Inc.
	Thinketh Bank Co., Ltd.
	Kyodo Engineering Corporation
	Mobile Communications Co., Ltd.
	KEN Technology Co.,Ltd
	OUTSOURCING Communications Co., Ltd.
	Advantec Co.,Ltd.
	Advantec Kensyu Center Co.,Ltd.
	SANGATECH Co., Ltd.
	Smart Robotics Co.Ltd.
	Multi Tec Co., Ltd.
	Itec Co., Ltd.
	Gray (Dalian) Information Technology Co., Ltd.
Overseas (overseas engineering <sup>6</sup> and some public sector from the overseas manufacturing and service segment <sup>7</sup> )	PM-PARTNERS SINGAPORE PTE. LTD.
	JIGSAW SEARCH PTY LTD
	KINETIC EMPLOYMENT LIMITED
	MARBLE GROUP NZ LIMITED
	PROJECT MANAGEMENT PARTNERS PTY LIMITED
	RED APPOINTMENTS PTY LTD
	ALLEN LANE LIMITED
	CDER Group
	NTRINSIC Group
	OUTSOURCING OCEANIA PTY LTD
	ALBACORE CONSULTING GROUP PTY LTD
	BLUEFIN RESOURCES PTY. LIMITED

<sup>6</sup> This segment provides contract services and temporary staffing services using technical human resources mainly for public organizations and financial institutions. AI-based public debt collection agency services in the UK, healthcare / IT human resources services in Ireland, and ICT contracting, human resource services, and training services mainly for the government and financial sectors, as well as human resource services for the building and construction sector are expanded.

<sup>7</sup> Overseas group companies provide manufacturing and distribution outsourcing services in Asia, South America, Europe, etc., as well as temporary staffing and placement services for administrative and service personnel, and payroll processing services. In Europe and Oceania, they provide BPO and temporary staffing services to public sector organizations, and are developing cross-border employment services in Europe and Asia.

Classification	Company Name
	CALIFORNIA PACIFIC TECHNICAL SERVICES LLC
	CLICKS RECRUIT (AUSTRALIA) PTY LTD
	CPL Group
	FARO RECRUITMENT (SINGAPORE) PTE. LTD.
	HORIZON ONE RECRUITMENT PTY LTD
	HOBAN RECRUITMENT PTY LTD
	INDEX CONSULTANTS PTY LTD
	INTEGRITY NETWORKS, INC.
	LIBERATA UK LIMITED
	MARBLE GROUP PTY LTD
	ORION CONSTRUCTION CORPORATION (GUAM)
	OUTSOURCING UK LIMITED
	RENOVO EMPLOYMENT GROUP LIMITED
	VERACITY OSI UK LIMITED

### 【Results】

The totals are shown in the table below, which confirms the 2021 actual figure of 43,385. The assumed value is 42,300 persons, which represents an achievement rate of 102.6%.

Classification	Company Name	Actual (persons)
Domestic (all OST Group companies)	enable Inc.	344
	RPM Co., Ltd.	963
	OUTSOURCING TECHNOLOGY Inc.	14,383
	Thinketh Bank Co., Ltd.	79
	Kyodo Engineering Corporation	3,111
	Mobile Communications Co., Ltd.	1,009
	KEN Technology Co.,Ltd	260
	OUTSOURCING Communications Co., Ltd.	104
	Advantec Co.,Ltd.	1,181
	Advantec Kensyu Center Co.,Ltd.	0
	SANGATECH Co., Ltd.	13
	Smart Robotics Co.Ltd.	13
	Multi Tec Co., Ltd.	149
	Itec Co., Ltd.	10
	Gray (Dalian) Information Technology Co., Ltd.	3
Overseas (overseas engineering and some public sector from the overseas manufacturing and service segment)	PM-PARTNERS SINGAPORE PTE. LTD.	34
	JIGSAW SEARCH PTY LTD	48
	KINETIC EMPLOYMENT LIMITED	250
	MARBLE GROUP NZ LIMITED	0
	PROJECT MANAGEMENT PARTNERS PTY LIMITED	212
	RED APPOINTMENTS PTY LTD	327
	ALLEN LANE LIMITED	554
	CDER Group	465
	NTRINSIC Group	89
	OUTSOURCING OCEANIA PTY LTD	0
	ALBACORE CONSULTING GROUP PTY LTD	26
	BLUEFIN RESOURCES PTY. LIMITED	974
	CALIFORNIA PACIFIC TECHNICAL SERVICES LLC	18
	CLICKS RECRUIT (AUSTRALIA) PTY LTD	776

Classification	Company Name	Actual (persons)
	CPL Group	13,446
	FARO RECRUITMENT (SINGAPORE) PTE. LTD.	0
	HORIZON ONE RECRUITMENT PTY LTD	333
	HOBAN RECRUITMENT PTY LTD	2,652
	INDEX CONSULTANTS PTY LTD	45
	INTEGRITY NETWORKS, INC.	44
	LIBERATA UK LIMITED	1,073
	MARBLE GROUP PTY LTD	261
	ORION CONSTRUCTION CORPORATION (GUAM)	9
	OUTSOURCING UK LIMITED	0
	RENOVO EMPLOYMENT GROUP LIMITED	55
	VERACITY OSI UK LIMITED	72
	Total	43,385

### 3. Summary

In this report, E&ES verified the validity of the SPTs performance figures of the SLL executed in July 2021 to OUTSOURCING with Shinsei Bank as the arranger.

The results of the verification are described in sections 2.1 through 2.4. E&ES confirmed the data provided by OUTSOURCING is consistent with that in the ER. Also, there are no errors in the aggregate performance figures.