

UNOFFICIAL TRANSLATION

Although Japan Post Insurance pays close attention to providing an English translation of the information disclosed in Japanese, the Japanese original prevails over the English translation in the case of any discrepancy.

February 9, 2021

Company name: JAPAN POST INSURANCE Co., Ltd.

Representative: SENDA Tetsuya, Director and President, CEO, Representative Executive Officer

Stock exchange listing: Tokyo Stock Exchange First Section (Code Number: 7181)

(Update on the Previous Disclosure) Notice Regarding Operations at JAPAN POST INSURANCE's Directly-managed Offices

JAPAN POST HOLDINGS Co., Ltd. (Chiyoda-ku, Tokyo; MASUDA Hiroya, Director and Representative Executive Officer, President & CEO) and JAPAN POST INSURANCE Co., Ltd. (Chiyoda-ku, Tokyo; SENDA Tetsuya, Director and President, CEO, Representative Executive Officer; hereinafter, "we") hereby announces that they have decided to reconsider the scope of operations targeting corporate clients at our directly-managed offices as follows.*

Our directly-managed offices mainly offer life insurance products (corporate contracts) to corporate clients with the aim of enhancing the benefit packages offered by such clients.

Since October 5, 2020, as part of our "operations aimed at regaining customers' trust," we have provided explanations to our existing corporate clients such as our "Commitment to Regain Customers' Trust", as well as additional enrollment procedures in order to maintain their employee benefit programs, and explanations and proposals on insurance products to customers who have requested them. In this process, we have received a variety of requests from our customers for regular visits and proposals. As the insurance needs of corporate clients tend to rise in the month of March, we would like to respond to client's requests in a timely manner.

On and after February 10, 2021, In addition to our previous activities, we will provide information and proposals on insurance products and services to customers whom we have visited before or those who have requested for explanations, while giving top priority to solicitation quality.

In addition, we will continue to refrain from visiting or informing new customers whom we have never visited before.

The impact of this matter on our financial results for the fiscal year ending March 31, 2021 is expected to be immaterial. An announcement will be made promptly if matters due for disclosure arise.

*Our directly-managed offices mainly offer insurance products for corporate clients, and post offices mainly offer insurance products for individual customers.

In this case, we disclose about a reconsideration of the scope of operations related to the handling of corporate contracts at our directly-managed offices.