

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.

May 17, 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)

Notice of the Result and Closing of the Acquisition of Treasury Stock through the Off-auction Own Share Repurchase Trading System (ToSTNeT-3)

JAPAN POST INSURANCE Co., Ltd. (hereinafter the “Company”) hereby announces the completion of its acquisition of treasury stock announced on May 14, 2021, as described below.

The acquisition of treasury stock resolved at the meeting of the Board of Directors held on May 14, 2021 has been completed.

1. Reason for the acquisition of treasury stock

The acquisition of treasury stock was implemented with the aim of improving capital efficiency and enhancing shareholder returns. It was also intended to further advance the privatization of the postal service and lead to the relaxation of certain legal restrictions under the Postal Service Privatization Act (hereinafter, the “additional restrictions”), that are not applicable to other life insurance companies, by reducing the voting rights held in the Company by JAPAN POST HOLDINGS Co., Ltd. to 50% or less of total voting rights.

The Company and JAPAN POST HOLDINGS Co., Ltd. will commence the implementation of their new Medium-term Management Plan in the fiscal year ending March 2022. By relaxing additional restrictions, the Company will further provide new products and services to contribute to “Customer-first business operations” and enhance corporate value.

2. Details of the acquisition

- (1) Class of shares to be acquired: Common stock of the Company
- (2) Total number of shares acquired: 162,906,300 shares
- (3) Total amount of shares acquired: 358,882,578,900 yen
- (4) Acquisition date: May 17, 2021
- (5) Method of acquisition: Purchases through the Off-auction Own Share Repurchase Trading system (ToSTNeT-3) of the Tokyo Stock Exchange

Upon the Company’s acquisition of treasury stock through the Off-auction Own Share Repurchase Trading system (ToSTNeT-3), JAPAN POST HOLDINGS Co., Ltd. has placed a sell order of

162,876,300 shares, of which 162,746,400 shares have been sold. As JAPAN POST HOLDINGS Co., Ltd announced in the “Notice Concerning the Partial Sale of Common Stock of a Consolidated Subsidiary” released by the company on May 14, 2021, it will dispose of such number of shares as results from deducting the number of shares sold through the Off-auction Own Share Repurchase Trading system (ToSTNeT-3) from 162,906,300 shares plus an additional 400,000 shares through a trust for share disposal. JAPAN POST HOLDINGS Co., Ltd. will hold 49.90% of voting rights in the Company. JAPAN POST HOLDINGS Co., Ltd. will remain a parent company of the Company.

(Reference)

Details of the acquisition of treasury stock on May 14, 2021

- (1) Class of shares to be acquired: Common stock of the Company
- (2) Total number of shares to be acquired: 162,906,300 shares (maximum)
(The ratio of the total number of shares to be acquired to the total number of shares issued (excluding treasury stock): 29.0%)
- (3) Total amount of shares to be acquired: 358,882,578,900 yen (maximum)