

UNOFFICIAL TRANSLATION

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

May 15, 2017

Company name: JAPAN POST INSURANCE Co., Ltd.

Representative: Masami Ishii, Director and President, CEO, Representative Executive Officer

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

**Notice Regarding the Decision on the Candidates for Directors and the Changes
in Representative Executive Officer**

JAPAN POST INSURANCE Co., Ltd. (the "Company") hereby announces that it made a decision on the candidates for Directors and an unofficial decision on changes in Representative Executive Officer at the meeting of the Nomination Committee, etc. held on May 15, 2017.

Candidates for Directors will be elected by the resolution of the Ordinary General Meeting of Shareholders to be held on June 21, 2017, and Representative Executive Officer will be officially decided at the meeting of the Board of Directors to be held on the same day.

1. Candidates for Directors (to assume office on June 21, 2017)

(Re-elected)

Name	Current Position, etc.
Masatsugu Nagato	Director Director and Representative Executive Officer, President & CEO of Japan Post Holdings Co., Ltd.
Shinji Hattori	Director (Outside Director) Chairman & Group CEO of Seiko Holdings Corporation
Michiko Matsuda	Director (Outside Director) Visiting Professor, Faculty of Applied Sociology, Kindai University
Nobuhiro Endo	Director (Outside Director) Chairman of the Board (Representative Director) of NEC Corporation
Masako Suzuki	Director (Outside Director) Director, Vice President of Benefit One Inc.

(Newly elected)

Name	Current Position, etc.
Mitsuhiko Uehira	Senior Managing Executive Officer
Masaaki Horigane	Senior Managing Executive Officer
Yasuhiro Sadayuki	Managing Executive Officer
Tamotsu Saito	Chairman of the Board of IHI Corporation
Michiaki Ozaki	Attorney-at-law
Meyumi Yamada	Executive Director of istyle Inc.

Name	Current Position, etc.
Yoshie Komuro	President of Work-Life Balance Co., Ltd.

Note: Newly elected candidates for Directors Mr. Tamotsu Saito, Mr. Michiaki Ozaki, Ms. Meyumi Yamada and Ms. Yoshie Komuro are candidates for Outside Directors as stipulated in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act.

2. Changes in Representative Executive Officer

(1) Reason for Change

The change is to aim for further enhancement of the financial management base and improvement of corporate value with renewed management structure.

(2) Names and positions of the new Representative Executive Officers (candidates) and retiring Representative Executive Officers

(New Representative Executive Officers (candidates))

New Position	Name	Current Position
President, CEO, Representative Executive Officer	Mitsuhiko Uehira	Senior Managing Executive Officer
Deputy President, Representative Executive Officer	Masaaki Horigane	Senior Managing Executive Officer

(Retiring Representative Executive Officer (scheduled))

Current Position	Name
President, CEO, Representative Executive Officer	Masami Ishii
Deputy President, Representative Executive Officer	Toshihisa Minakata
Deputy President, Representative Executive Officer	Kiyoshi Ido

(3) Past experience, positions and responsibilities of the new Representative Executive Officers (candidates)

As per attachment.

(4) Scheduled date of assuming office and retirement

June 21, 2017

(Attachment) Past experience, positions and responsibilities of the new Representative Executive Officers (candidates)

Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of Japan Post Insurance held
<p>Mitsuhiko Uehira (Feb. 19, 1956)</p> <p>Graduated from Faculty of Law, The University of Tokyo in March 1979</p>	<p>Reasons for the selection as Representative Executive Officer Based on his considerable experience and achievements nurtured through his years of experience at nonlife insurance company and in the Sales Planning Department of the Company, we expect that he would play a significant role in making decisions on the execution of our important operations, and in executing operations.</p> <p>Apr. 1979 Joined The Tokio Marine & Fire Insurance Co., Ltd.</p> <p>Jun. 2012 Executive Officer and General Manager of Domestic Business Development Department of Tokio Marine Holdings, Inc.</p> <p>Jun. 2013 Managing Executive Officer of Japan Post Insurance</p> <p>Jul. 2013 Managing Executive Officer and Senior General Manager of Sales Planning Department of Japan Post Insurance</p> <p>Apr. 2014 Managing Executive Officer of Japan Post Insurance</p> <p>Jun. 2015 Senior Managing Executive Officer of Japan Post Insurance (current position)</p>	<p>1,300 shares</p>

Name (Date of birth)	Past experience, positions and responsibilities	Number of shares of Japan Post Insurance held
<p data-bbox="236 562 445 656">Masaaki Horigane (Aug. 10, 1956)</p> <p data-bbox="229 685 438 869">Graduated from Faculty of Science, The University of Tokyo in March 1979</p>	<p data-bbox="474 322 1187 568">Reasons for the selection as Representative Executive Officer Based on his considerable experience and achievements nurtured through a wealth of experience and achievement in the Finance Department of the Company, we expect that he would play a significant role in making decisions on the execution of our important operations, and in executing operations.</p> <p data-bbox="474 600 1187 663">Apr. 1979 Joined the Ministry of Posts and Telecommunications</p> <p data-bbox="474 667 1187 761">Oct. 2007 Executive Officer and Senior General Manager of Finance Department of Japan Post Insurance</p> <p data-bbox="474 766 1187 860">Oct. 2008 Executive Officer and Senior General Manager of Actuarial and Accounting Department of Japan Post Insurance</p> <p data-bbox="474 864 1187 994">Oct. 2010 Managing Executive Officer and Senior General Manager of Actuarial and Accounting Department of Japan Post Insurance</p> <p data-bbox="474 999 1187 1061">Jul. 2011 Managing Executive Officer of Japan Post Insurance</p> <p data-bbox="474 1066 1187 1128">Jul. 2014 Senior Managing Executive Officer of Japan Post Insurance (current position)</p>	<p data-bbox="1238 701 1331 763">800 shares</p>