

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.

January 6, 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 Regarding Issuance of Subordinated Unsecured Bonds for Domestic Public Offering

JAPAN POST INSURANCE Co., Ltd. (hereinafter the “Company”) adopted a resolution on the issuance of subordinated unsecured bonds on January 6, 2021.

The Company hereby announces that the Company has filed an amended shelf registration statement for the issuance of subordinated unsecured bonds by way of domestic public offering with the Director-General of the Kanto Local Finance Bureau of even date. This public offering aims to further strengthen its financial soundness in anticipation of the management strategies set out in its new Medium-term Management Plan commencing in the fiscal year ending March 2022. In addition, the Company believes that this will enable it to respond flexibly to strategies such as those pertaining to shareholder returns and investments for securing sustained earnings growth.

Summary of Subordinated Unsecured Bonds for Domestic Public Offering

1. Name of bond	Second series of subordinated unsecured bonds with interest deferral option and early redemption option
2. Principal amount	To be announced
3. Denomination	¥100 million
4. Maturity date	30 years (Redeemable prior to maturity from the 10th year)
5. Issue price	¥100 per amount of ¥100 of each bond
6. Redemption price	¥100 per amount of ¥100 of each bond
7. Collateral and guarantees	No collateral or guarantee will be provided.
8. Preliminary rating	A+ (Japan Credit Rating Agency, Ltd.)
9. Underwriters (tentative)	Daiwa Securities Co. Ltd. Mizuho Securities Co., Ltd. SMBC Nikko Securities Inc. Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. BofA Securities Japan Co., Ltd. Goldman Sachs Japan Co., Ltd.
10. Fiscal agent	Mizuho Bank, Ltd.

11. Securities depository	Japan Securities Depository Center, Incorporated
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Note that a concrete issue date, principal amount, interest rate, etc., will be announced once determined.

This document has been prepared for the sole purpose of publicly announcing information regarding the filing of the amended shelf registration statement for the issuance of bonds and the issuance of the second series of subordinated unsecured bonds with interest deferral option and early redemption option of JAPAN POST INSURANCE Co., Ltd., and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan.