

## 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 22, 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 Determination of Terms and Conditions of Subordinated Unsecured Bonds for Domestic Public Offering**

JAPAN POST INSURANCE Co., Ltd. (hereinafter the "Company") hereby announces that today it determined the terms and conditions of the subordinated unsecured bonds for domestic public offering announced on January 6, 2021.

#### 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	¥200 billion
3. Denomination	¥100 million
4. Maturity date	January 28, 2051 The Company may, at its discretion, redeem the bonds (i) on January 28, 2031 and every date which falls five, or a multiple of five, years thereafter or (ii) upon the occurrence and continuation of a regulatory event, a tax deductibility event or a rating agency event on and after the payment date, subject to the prior approval of the regulatory authority.
5. Interest rate	(1)From the day immediately following January 28, 2021 until January 28, 2031: 1.050% (2)From the day immediately following January 28, 2031: 5-year JGB plus 2.010% (reset every 5 years)
6. Interest payment dates	January 28 and July 28 of each year
7. Issue price	¥100 per principal amount of ¥100 of each bond
8. Redemption price	¥100 per principal amount of ¥100 of each bond
9. Payment date	January 28, 2021
10. Collateral and guarantees	No collateral or guarantee will be provided.
11. Credit rating	A+ (Japan Credit Rating Agency, Ltd.)

12. Underwriters	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.
13. Fiscal agent	Mizuho Bank, Ltd.
14. Securities depository	Japan Securities Depository Center, Incorporated

This document has been prepared for the sole purpose of publicly announcing information regarding 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.