

UNOFFICIAL TRANSLATION

Although the Company 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.

Reasons for Nominating the Candidates for Directors

Position	Name	Reasons
Director	NEGISHI Kazuyuki	Mr. NEGISHI Kazuyuki possesses work experience in a wide range of fields, having served in sales divisions and asset management divisions at Japan Post Insurance Co., Ltd. and planning divisions and compliance divisions at Japan Post Co., Ltd, which are our major subsidiaries of the Company. Since April 2017, he has participated in the management of Japan Post Co., Ltd. as an Executive Officer, and since April 2023, as Senior Executive Officer, Director of Tokai Regional Office, he has overseen the post offices in the area that act as the core of the Group's service provision. In addition, he has been serving as Director and Representative Executive Officer, President & CEO of the Company since June 2025, leading the management of the Company. The Company has nominated him as a candidate for reelection as Director given expectations that he will fulfill the responsibilities of making key executive decisions while also supervising the execution of duties of executive officers of the Company by utilizing his greater insight related to the Group's businesses, and drawing on his extensive professional experience and track record.
Director	IIZUKA Atsushi	Mr. IIZUKA Atsushi has held key positions including Deputy Director-General of the Financial Bureau and Director-General of the Customs and Tariff Bureau of Ministry of Finance and possesses abundant experience and advanced expertise particularly in the area of financial administration. In June 2020, he was appointed as Senior Managing Executive Officer of the Company. Since June 2021, he has been serving as Representative Executive Officer and Executive Vice President and since April 2024, as Representative Executive Officer and Senior Vice President, leading overall management of the Japan Post Group by assisting the President & CEO. The Company has nominated him as a candidate for reelection as Director given expectations that he will fulfill the responsibilities of making key executive decisions and supervising the execution of duties of executive officers of the Company by utilizing his insight, extensive professional experience and track record.

Position	Name	Reasons
Director	KASAMA Takayuki	Mr. KASAMA Takayuki has held key management positions in operations that include market divisions at Japan Post Bank Co., Ltd., a major subsidiary of the Company. Since assuming office as Senior Managing Executive Officer in June 2020, he has been engaged in the management team of Japan Post Bank Co., Ltd. He has also been a member of the management team of Japan Post Bank Co., Ltd. as Director, President and Representative Executive Officer since April 2024. The Company has nominated him as a candidate for reelection as Director as he can be expected to fulfill the responsibilities of making key executive decisions while also supervising the execution of duties of executive officers of the Company by utilizing his insight related to the Group's businesses such as the banking industry, and drawing on his extensive professional experience and track record in corporate management and related areas.
Director	KOIKE Shinya	Mr. KOIKE Shinya possesses work experience in a wide range of fields, having served in human resources divisions and mail and logistics divisions at Japan Post Co., Ltd., a major subsidiary of the Company. Since April 2018, he has participated in the management of Japan Post Co., Ltd. as an Executive Officer, and since June 2024, as Managing Executive Officer, President of Kinki Regional Office, he has overseen the post offices in the area that act as the core of the Group's service provision. He has also been a member of the management team of Japan Post Bank Co., Ltd. as Director, Representative Executive Officer, President & CEO since June 2025. The Company has nominated him as a candidate for reelection as Director given expectations that he will fulfill the responsibilities of making key executive decisions while also supervising the execution of duties of executive officers of the Company by utilizing his greater insight related to the Group's businesses, and drawing on his extensive professional experience and track record.

Position	Name	Reasons
Director	ONISHI Toru	Mr. ONISHI Toru has held key management positions that include the corporate planning divisions of Japan Post Insurance Co., Ltd., a major subsidiary of the Company. Since assuming office as Director and Deputy President, Representative Executive Officer of the company in June 2023, he has been engaged in the management of the company. The Company has nominated him as a candidate for election as Director given expectations that he will fulfill the responsibilities of making key executive decisions and supervising the execution of duties of executive officers of the Company by utilizing his insight related to the Group's businesses, including the life insurance business, and drawing on his extensive professional experience and track record.
Outside Director	KAIAMI Makoto	Mr. KAIAMI Makoto furnishes opinions and recommendations that are beneficial to management of the Company, particularly at meetings of the Board of Directors and Nomination Committee, based on his many years' experience in the legal profession, including serving as President of Tokyo District Court, and also based on his experience and knowledge as a legal expert, developed throughout his career. The Company has nominated him as a candidate for reelection as Outside Director given expectations that he will supervise and check the management of the Company. He has not been involved in corporate management other than as an Outside Director and Outside Audit & Supervisory Board Member, but we consider him to be a suitable candidate to perform the duties of Outside Director of the Company for the reasons stated above.
Outside Director	SATAKE Akira	Mr. SATAKE Akira has many years' experience on the management team of business corporations, having served as Director and Executive Vice President of Sumitomo Precision Products Co., Ltd., after having held other key positions including those in business divisions and finance divisions at SUMITOMO CORPORATION. He has also developed greater insight into the Group's businesses, having assumed the positions of Outside Director and member of the Audit Committee of Japan Post Insurance Co., Ltd., a major subsidiary of the Company, in June 2019. He furnishes opinions and recommendations that are beneficial to management of the Company, particularly at meetings of the Board of Directors and Audit Committee, based on his insight related to fields such as finance and accounting, developed throughout his career, and also based on his extensive experience and knowledge in corporate management. The Company has nominated him as a candidate for reelection as Outside Director given expectations that he will supervise and check the management of the Company.

Position	Name	Reasons
Outside Director	SUWA Takako	Ms. SUWA Takako has many years' experience on the management teams of business corporations as Representative Director of Daiya Seiki Co., LTD., which engages in precision metal machining and manufacturing. She has also developed greater insight into the Group's businesses, having assumed the position of Outside Director of Japan Post Co., Ltd., a major subsidiary of the Company, in June 2018. She furnishes opinions and recommendations that are beneficial to management of the Company, particularly at meetings of the Board of Directors and Compensation Committee, based on her insight related to fields such as the technology domain developed throughout her career, and also based on her extensive experience and knowledge in corporate management. The Company has nominated her as a candidate for reelection as Outside Director given expectations that she will supervise and check the management of the Company.
Outside Director	ITO Yayoi	Ms. ITO Yayoi has been engaged in management planning and IT strategy business at NTT DATA Corporation, one of Japan's major telecommunication companies, and YAMATO HOLDINGS CO., LTD., a logistics company, etc. over many years. She furnishes opinions and recommendations that are beneficial to management of the Company, particularly at meetings of the Board of Directors and Audit Committee, based on her extensive experience and knowledge in logistics industry and IT field, etc. developed throughout her career. The Company has nominated her as a candidate for reelection as Outside Director given expectations that she will supervise and check the management of the Company. She has not been involved in corporate management other than as an Outside Director, but we consider her to be a suitable candidate to perform the duties of Outside Director of the Company for the reasons stated above.
Outside Director	OEDA Hiroshi	Mr. OEDA Hiroshi has many years' experience on the management teams of business corporations, having served in positions that include Director and President, etc. of Nisshin Seifun Group Inc. and Nisshin Flour Milling Inc., which are Japan's largest flour milling companies. He furnishes opinions and recommendations that are beneficial to management of the Company, particularly at meetings of the Board of Directors and Compensation Committee, based on his extensive experience and knowledge in corporate management developed throughout his career. The Company has nominated him as a candidate for reelection as Outside Director given expectations that he will supervise and check the management of the Company.

Position	Name	Reasons
Outside Director	SHINDO Kosei	Mr. SHINDO Kosei has many years' experience on the management teams of business corporations, having served in positions that include Representative Director and President and Representative Director and Chairman, etc. of NIPPON STEEL CORPORATION, which is Japan's leading steel company. He furnishes opinions and recommendations that are beneficial to management of the Company, particularly at meetings of the Board of Directors and Nomination Committee, based on his extensive experience and knowledge in corporate management developed throughout his career. The Company has nominated him as a candidate for reelection as Outside Director given expectations that he will supervise and check the management of the Company.
Outside Director	SHIONO Noriko	Ms. SHIONO Noriko has many years' experience on the management teams of business corporations, having served in positions that include Representative Director and President of SSP Co., Ltd., Konami Sports & Life Co., Ltd. (currently Konami Sports Co., Ltd.), and Widex Japan, a medical device manufacturer. She furnishes opinions and recommendations that are beneficial to management of the Company, particularly at meetings of the Board of Directors and Audit Committee, based on her insight related to fields such as the marketing domain, developed throughout her career, and also based on her extensive experience and knowledge in corporate management. The Company has nominated her as a candidate for reelection as Outside Director given expectations that she will supervise and check the management of the Company.
Outside Director	KAJITA Emiko	Ms. KAJITA Emiko has many years' experience in the management of business corporations, having served in positions that include President and Representative Director of ANA TELEMART CO, LTD., Member of the Board of Directors, Executive Vice President of ALL NIPPON AIRWAYS CO., LTD. and Member of the Board of Directors, Executive Vice President of ANA HOLDINGS INC. At ANA HOLDINGS INC., she has been responsible for duties including the promotion of ESG management, risk management, and legal affairs. The Company has nominated her as a candidate for election as Outside Director given expectations that she will provide appropriate advice and highly effective supervision and checking functions for the management of the Company based on her insight related to fields such as sustainability management and risk management, developed throughout her career, as well as her extensive experience and knowledge in corporate management.