

## Regulations for the Board of Directors of Japan Post Holdings

### Article 1 (Purpose)

Matters relating to the Board of Directors of the Company shall be subject to laws and regulations or the Articles of Incorporation as well as these Regulations.

### Article 2 (Organization)

The Board of Directors shall comprise all directors.

### Article 3 (Attendance of Concerned Parties)

The Board of Directors may have persons other than the Directors attend the Board of Directors Meeting and may seek opinions or explanations from such persons as and when needed.

### Article 4 (Holding of Meetings)

1. The Board of Directors shall hold Ordinary Board of Directors Meetings and Extraordinary Board of Directors Meetings.
2. Ordinary Board of Directors Meetings shall be held once per month, in principle.
3. Extraordinary Board of Directors Meetings shall be held as and when needed.

### Article 5 (Convener and Chairman)

1. Unless otherwise provided by laws and regulations or the Articles of Incorporation, the Director who serves as the President and CEO shall convoke the Board of Directors Meeting and assume the chairmanship thereof.
2. In an event that the Director who serves as the President and CEO is unable to act due to an accident, another Director determined in accordance with an order of priority previously determined by the Board of Directors of the Company shall convene and chair the Board of Directors Meeting.
3. Notwithstanding the provisions of the preceding two paragraphs, any Director selected by the Nomination Committee, the Audit Committee, and the Compensation Committee from among the committee members thereof may convoke the Board of Directors Meeting.

### Article 6 (Request for Convocation)

1. The Director other than the Convener may demand that the Convener convoke the Board of Directors Meeting by indicating to the Convener the matters that are the purpose of the Board of Directors Meeting.
2. Executive Officers may demand that the Director who receives a request for convoking the Board of Directors Meeting specified by the Board of Directors convoke the Board of Directors Meeting by indicating to the said Director the

matters that are the purpose of the Board of Directors Meeting.

#### Article 7 (Procedures for Convocation)

1. Notice of convocation of the Board of Directors Meeting shall be sent to each Director at least three days prior to the meeting; provided, however, that in the event of urgency, such period may be shortened.
2. Notice under the preceding paragraph (including notifications sent by an electromagnetic means upon obtaining the approval of each Director) shall be given in a document including the date and location of the Board of Directors Meeting; provided, however, that in case of emergency, notifications may be given verbally.
3. Notwithstanding the provision of paragraph 1, the Board of Directors Meetings may be held without the usual procedures for convocation if all Directors so consent.

#### Article 8 (Method for Resolution)

1. Resolutions of the Board of Directors Meetings shall be adopted by a majority vote of Directors who are entitled to participate in voting, with the attendance of a majority of such Directors.
2. Directors who have special vested interests in a resolution under the preceding paragraph may not participate in the vote. In such cases, the number of such Directors shall not be included in the number of Directors under the preceding paragraph.
3. Notwithstanding the provision of paragraph 1, if the Directors submit a proposal with respect to a matter, which is the purpose of the resolution of the Board of Directors Meeting, and if all Directors (limited to those who are entitled to participate in votes with respect to the said matter) manifest their intention to consent to the said proposal in writing or by means of electromagnetic records, it shall be deemed that the resolution to approve the said proposal at the Board of Directors Meeting has been made.

#### Article 9 (Matters to be Resolved and Reported)

1. Matters to be resolved by and reported to the Board of Directors shall be as described in the appended "List of Matters to be Resolved by and Reported to the Board of Directors," and decisions regarding matters other than the matters to be resolved by the Board of Directors described in the Appendix shall be delegated to the Executive Officers.
2. Even in the case of the matters to be resolved under the preceding paragraph, in case of emergency, the Director who serves as the President & CEO may handle the said matter; provided, however, that in such cases, information on the said

matter handled must be reported to the Board of Directors Meeting held immediately thereafter, and the approval of the Board of Directors must be obtained.

#### Article 10 (Omission of Reporting)

In the case where Directors or Executive Officers notify all Directors of the matters to be reported to the Board of Directors (excluding reports on duties executed by Executive Officers that are to be reported once or more every three months) in accordance with laws and regulations or these Regulations, it shall not be necessary to report the said matters to the Board of Directors.

#### Article 11 (Minutes)

1. In the case where there are Directors who have not approved the outline of the proceedings at the Board of Directors Meetings, the results thereof, and other matters specified in laws and regulations as well as resolutions, the names of such Directors shall be included or recorded in the minutes of the relevant meetings, and the attending Directors shall sign and seal or electrically sign such minutes.
2. In the case where a resolution of the Board of Directors is deemed to have been made pursuant to Article 8, paragraph 3, the details of matters relevant to such resolution of the Board of Directors and other matters prescribed by laws and regulations shall be included or recorded in the minutes.
3. In the case where there exist matters that are not required to be reported to the Board of Directors in accordance with the preceding Article, the details of such matters and other matters prescribed by laws and regulations shall be included or recorded in the minutes.
4. The minutes under the preceding three paragraphs as well as documents or electromagnetic records in which the manifestations of intention under Article 8, paragraph 3 are included or recorded shall be stored at the head office for a period of ten years following the date of the relevant Board of Directors Meeting (including a date on which a resolution of the Board of Directors is deemed to have been made in accordance with the provisions of the same paragraphs).

#### Article 12 (Revision and Abolition)

Revision and abolition of these Regulations shall be subject to the resolution of the Board of Directors.

List of Matters to be Resolved by and Reported to the Board of Directors

I Matters to be Resolved by the Board of Directors

1. Matters relating to Shares or Shareholders, et cetera.

- (1) Convocation of the General Meeting of Shareholders
- (2) Proposals submitted to the General Meeting of Shareholders and decisions on the reported matters thereto (excluding matters relating to appointment and dismissal of Directors and the Accounting Auditor as well as non-reappointment of the Accounting Auditor)
- (3) Determination of the Convener of the General Meeting of Shareholders
- (4) Determination of an order of priority for the Chairman of the General Meeting of Shareholders in the case where the President and CEO is unable to act due to an accident
- (5) Determination of subscription requirements, et cetera. in the case where entitlement to allotment of shares is granted to shareholders
- (6) Acquisition of own shares
- (7) Approval of transfer of share options with restriction on transfer

2. Matters relating to the Nomination Committee, the Audit Committee, or the Compensation Committee

- (1) Election and dismissal of the committee members of the Nomination Committee, the Audit Committee, and the Compensation Committee
- (2) Determination of the chairman of the Nomination Committee, the Audit Committee, and the Compensation Committee
- (3) Establishment, revision and abolition of the Regulations on the Nomination Committee, the Audit Committee, and the Compensation Committee

3. Matters relating to Directors, the Board of Directors, or Executive Officers

- (1) Determination of the Convener and the Chairman of the Board of Directors Meeting
- (2) Determination of an order of priority for the Convener and the Chairman in the case where the Convener and the Chairman of the Board of Directors Meeting are unable to act due to an accident
- (3) Determination of the Director who receives a request from Executive Officers to convoke the Board of Directors Meeting
- (4) Approval of transactions conducted between Directors or Executive Officers and the Company as well as competitive transactions conducted by Directors or

#### Executive Officers

- (5) Determination of mitigation of the responsibilities of Directors or Executive Officers
- (6) Establishment, and revision and abolition of the Board of Directors Regulations
- (7) Evaluation of the effectiveness of the Board of Directors
- (8) Consignment of the business execution function to Outside Directors in accordance with Article 348-2, Paragraph 2 of the Companies Act of Japan
- (9) Election and dismissal of Executive Officers
- (10) Election and dismissal of Representative Executive Officers
- (11) Election and dismissal of Executive Officers with titles
- (12) Determination of matters regarding segregation of the duties of Executive Officers as well as relationship of instructions and orders, and other mutual relationships among Executive Officers
- (13) Designation of Executive Officers who perform duties of Group CEO (Group Chief Executive Officer) and other Group CxOs and designation of Assistants to Group CxOs
- (14) Establishment, and revision and abolition of the Criteria for the Appointment and Dismissal of Executive Officers
- (15) Decisions on the contents of company indemnity contracts
- (16) Decisions on the contents of liability insurance policies for Directors and Executive officers

#### 4. Matters relating to Financial Results

- (1) Approval of financial statements, business reports, and the supplementary schedules thereof
- (2) Determination of the dividends of surplus, et cetera.

#### 5. Matters relating to Internal Control and Corporate Governance

- (1) Determination of matters prescribed by Ordinance of the Ministry of Justice that are necessary for execution of the duties of the Audit Committee
- (2) Arrangement of a system for ensuring that the execution of the duties by Executive Officers conforms to laws and regulations, and the Articles of Incorporation, as well as other systems prescribed by the Ordinance of the Ministry of Justice that are necessary for ensuring the appropriateness of operations of the stock companies and corporate group comprising the Company and its subsidiaries
- (3) Establishment, and revision and abolition of the Basic Policy for Corporate Governance

#### 6. Matters relating to Organization Restructuring, et cetera.

- (1) Determination regarding execution of contracts or plans for merger-type restructuring and new-establishment-type restructuring
- (2) Execution of contracts relating to business transfer, et cetera.

#### 7. Matters relating to Particularly Important Business Executions

- (1) Determination regarding particularly important business alliances
- (2) Determination of disposal and acceptance of particularly important property as well as large amounts of borrowed money, et cetera. (the monetary standard in the amount of 30 billion yen or more)

#### 8. Matters relating to Particularly Important Business Executions of Operating Subsidiaries

- (1) Approval of determinations regarding execution of contracts or plans for merger-type restructuring and new-establishment-type restructuring (consent in the case of Japan Post Bank and Japan Post Insurance)
- (2) Approval of execution of contracts relating to business transfer, et cetera. (consent in the case of Japan Post Bank and Japan Post Insurance)
- (3) Approval of particularly important matters among the previously approved matters specified in the Japan Post Group Management Agreements etc. (previously consulted matters in the case of Japan Post Bank and Japan Post Insurance) (consent in the case of Japan Post Bank and Japan Post Insurance)

#### 9. Other Important Matters

- (1) Determination of the basic management policy
- (2) Determination of a person representing the Company in a lawsuit in which a member of the Audit Committee is a concerned party
- (3) Determination of matters delegated based on a resolution of the General Meeting of Shareholders
- (4) Determination of important reports to the regulatory authorities that are deemed reasonable to be resolved by the Board of Directors
- (5) Determination of other matters to be resolved by the Board of Directors in accordance with laws and regulations or the Articles of Incorporation
- (6) Determination of other matters that are deemed reasonable to be resolved by the Board of Directors

### II Matters to be Reported to the Board of Directors

1. Status of the execution of duties of the Nomination Committee, the Audit Committee, and the Compensation Committee
2. Status of the execution of duties of Executive Officers
3. Important facts regarding competitive transactions or transactions that present

conflicts of interest involving Directors or Executive Officers

4. Important facts concerning compensation under company indemnity contracts

5. Important facts regarding irregular transactions between the Company and major shareholders of the Company

6. Important orders from the regulatory authorities to the Company and its subsidiaries

7. Details of important reports to the regulatory authorities (excluding matters to be resolved)

8. Details of important reports from the subsidiaries to the regulatory authorities

9. Other matters that are deemed reasonable to be reported to the Board of Directors