

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 Appointment of Executive Officers

Name	Reasons
MASUDA Hiroya	The reasons for appointing Mr. MASUDA Hiroya as an Executive Officer are as follows: He has held key positions in public administration including Governor of Iwate Prefecture and Minister for Internal Affairs and Communications and also has been leading overall management of Japan Postal Group as Director and Representative Executive Officer, President & CEO. He can thus be expected to fulfill the responsibilities of making key executive decisions and executing business at the Company by utilizing his extensive professional experience and track record.
IIZUKA Atsushi	The reasons for appointing Mr. IIZUKA Atsushi as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, the Ministry of Finance. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
KAWAMOTO Hiroaki	The reasons for appointing Mr. KAWAMOTO Hiroaki as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience as, among others, the Senior Executive Officer of Japan Post Co., Ltd., a major subsidiary of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
ONO Taneki	The reasons for appointing Mr. ONO Taneki as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience as, among others, Senior Managing Executive Officer of Japan Post Co., Ltd., a major subsidiary of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
YAMASHIRO Yasuhiko	The reasons for appointing Mr. YAMASHIRO Yasuhiko as an Executive Officer are as follows: He has held senior management posts such as Managing Director and Vice Chairman of Mitsui Fudosan Realty Co., Ltd. He can thus be expected to fulfill the responsibilities of making key executive decisions and executing business at the Company by utilizing his extensive professional experience and track record.
FUKUMOTO Kenji	The reasons for appointing Mr. FUKUMOTO Kenji as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, the Corporate Planning Division of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.

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FURUSATO Hiroyuki	The reasons for appointing Mr. FURUSATO Hiroyuki as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, Hitachi Systems, Ltd. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
SHIMA Toshitaka	The reasons for appointing Mr. SHIMA Toshitaka as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, the General Affairs & Human Resources Division of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
KINOSHITA Noriko	The reasons for appointing Ms. KINOSHITA Noriko as an Executive Officer are as follows: She has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through her experience in, among others, the Corporate Planning Division of the Company. She can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
NISHIGUCHI Akihito	The reasons for appointing Mr. NISHIGUCHI Akihito as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, Japan Post Co., Ltd., a major subsidiary of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
KATO Nobuyasu	The reasons for appointing Mr. KATO Nobuyasu as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in Japan Post Insurance Co., Ltd., a major subsidiary of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
SHOMURA Tsutomu	The reasons for appointing Mr. SHOMURA Tsutomu as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, the IT Systems Division of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
ASAI Tomonori	The reasons for appointing Mr. ASAI Tomonori as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, the Accounting & Finance Division of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.

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NAKATA Hirohito	The reasons for appointing Mr. NAKATA Hirohito as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, the Ministry of Land, Infrastructure and Transport. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
HAYAKAWA Masataka	The reasons for appointing Mr. HAYAKAWA Masataka as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience as a legal expert developed throughout his career as a prosecutor and lawyer. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
TATEBAYASHI Satoru	The reasons for appointing Mr. TATEBAYASHI Satoru as an Executive Officer are as follows: He has extensive career experience at Japan Post Co., Ltd., a major subsidiary of the Company, and thus can be expected to fulfill the responsibilities of executing business at the Company by utilizing his extensive professional experience and track record.
TANAKA Susumu	The reasons for appointing Mr. TANAKA Susumu as an Executive Officer are as follows: He has extensive career experience at Japan Post Bank Co., Ltd., a major subsidiary of the Company, and thus can be expected to fulfill the responsibilities of executing business at the Company by utilizing his extensive professional experience and track record.
TANIGAKI Kunio	The reasons for appointing Mr. TANIGAKI Kunio as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, the Company and Japan Post Co., Ltd., a major subsidiary of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
ICHIKURA Noboru	The reasons for appointing Mr. ICHIKURA Noboru as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, the Accounting & Finance Division of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
OGATA Kenji	The reasons for appointing Mr. OGATA Kenji as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, the Corporate Planning Division of the Company. He can thus be expected to fulfill the responsibilities of executing business at the Company, especially in the area of emergency matters upon the occurrence of Tokyo Inland Earthquake.

Name	Reasons
SAKURAI Makoto	The reasons for appointing Mr. SAKURAI Makoto as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, the Hospitals & Hotels Management Division of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
IZUMI Mamiko	The reasons for appointing Ms. IZUMI Mamiko as an Executive Officer are as follows: She has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through her experience in, among others, the General Affairs & Human Resources Division of the Company. She can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
KAZAMATSURI Makoto	The reasons for appointing Mr. KAZAMATSURI Makoto as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, the Corporate Planning Division of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
YOKOYAMA Akihiko	The reasons for appointing Mr. YOKOYAMA Akihiko as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, the Real Estate Division of Japan Post Co., Ltd., a major subsidiary of the Company,. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
KAWANO Youichi	The reasons for appointing Mr. KAWANO Youichi as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, the Compliance Department of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
IIDA Yasuhisa	The reasons for appointing Mr. IIDA Yasuhisa as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, Rakuten, Inc.. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
MITANI Masanobu	The reasons for appointing Mr. MITANI Masanobu as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, DENTSU INC.. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.

Name	Reasons
ITAGAKI Tadayuki	The reasons for appointing Mr. ITAGAKI Tadayuki as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, the Group Real Estate Management Department of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
TAKEMOTO Tsutomu	The reasons for appointing Mr. TAKEMOTO Tsutomu as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, the Facility Department of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
SUNAYAMA Naoki	The reasons for appointing Mr. SUNAYAMA Naoki as an Executive Officer are as follows: He has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.