

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
NEGISHI Kazuyuki	The reasons for appointing Mr. NEGISHI Kazuyuki 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.
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.
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.
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.
HAYASHI Toshiyuki	The reasons for appointing Mr. HAYASHI Toshiyuki 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 and as an executive officer of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
IKEDA Akira	The reasons for appointing Mr. IKEDA Akira 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, Mitsui Fudosan Co., Ltd. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.

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NAKAMATA Chikara	The reasons for appointing Mr. NAKAMATA Chikara 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 NEC Corporation. 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.
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.
KAKINOKI Akira	The reasons for appointing Mr. KAKINOKI Akira 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, Nomura Research Institute, Ltd. 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.
MEGURO Kenji	The reasons for appointing Mr. MEGURO 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 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.
MINAMI Yoshito	The reasons for appointing Mr. MINAMI Yoshito as an Executive Officer are as follows: He has extensive career experience at, among others, the Ministry of Finance and 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.
Nishiguchi Akihito	The reasons for appointing Mr. Nishiguchi Akihito 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.

Name	Reasons
TAKAHASHI Yasuhiro	The reasons for appointing Mr. TAKAHASHI Yasuhiro as an Executive Officer are as follows: He has extensive career experience at, among others, Tokio Marine & Nichido Fire Insurance Co., Ltd. and 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.
OGATA Kenji	The reasons for appointing Mr. OGATA Kenji as an Executive Officer are as follows: He has extensive career experience at the Company and 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.
ONISHI Toru	The reasons for appointing Mr. ONISHI Toru as an Executive Officer are as follows: He has extensive career experience at, Japan Post Insurance 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.
MITOMA Norimasa	The reasons for appointing Mr. MITOMA Norimasa 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 Executive Officer of Japan Post Co., Ltd., a major subsidiary 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.
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.
MAKI Hirohisa	The reasons for appointing Mr. MAKI Hirohisa 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 Human Resources Department of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
NAKAHATA Ikuko	The reasons for appointing Ms. NAKAHATA Ikuko as an Executive Officer are as follows: She has the knowledge and experience to execute duties in the Company precisely, fairly and efficiently, through his experience in, among others, the General Affairs Department of the Company. She can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.

Name	Reasons
NISHIDA Akihisa	The reasons for appointing Mr. NISHIDA Akihisa 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 Internal Audit Department of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
WAKABAYASHI Isamu	The reasons for appointing Mr. WAKABAYASHI Isamu 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 Secretaries Department of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
ITO Yuri	The reasons for appointing Ms. ITO Yuri 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 as a legal expert developed throughout her career as a prosecutor and lawyer, and her experience in, among others, the Compliance Department of the Company. She can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
KOMIYA Akio	The reasons for appointing Mr. KOMIYA Akio 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 IT Management Department of the Company. He can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
KURATA Yasuki	The reasons for appointing Mr. KURATA Yasuki 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.
TAKENAKA Masahiro	The reasons for appointing Mr. TAKENAKA Masahiro 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 Internal Affairs and Communications 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.
AKAO Norihiko	The reasons for appointing Mr. AKAO Norihiko 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 Human Resources Department 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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KAMADA Mayumi	The reasons for appointing Ms. KAMADA Mayumi 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 CX Design Department of the Company. She can thus be expected to fulfill the responsibilities of making executive decisions and executing business at the Company.
KOMACHI Kouji	The reasons for appointing Mr. KOMACHI Kouji 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 Internal Audit Department of the Company and 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.
HORIGUCHI Kouji	The reasons for appointing Mr. HORIGUCHI Kouji 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.
OGAWA Masato	The reasons for appointing Mr. OGAWA Masato 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 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.
MATSUOKA Hoshihiko	The reasons for appointing Mr. MATSUOKA Hoshihiko 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 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.