

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.



August 10, 2022

Company name: Japan Post Holdings Co., Ltd.
Representative: MASUDA Hiroya
Director and Representative Executive Officer,
President & CEO
(Code number: 6178, Prime Market of the
Tokyo Stock Exchange)
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Notice Regarding Partial Disposal of Shares in a Consolidated Subsidiary

JAPAN POST HOLDINGS Co., Ltd. (the “Company”) hereby announces that its consolidated subsidiary JAPAN POST INSURANCE Co., Ltd. (Code number: 7181, Prime Market of the Tokyo Stock Exchange) resolved at its Board of Directors’ meeting dated Wednesday, August 10, 2022 matters concerning the acquisition of its treasury stock (common stock of JAPAN POST INSURANCE Co., Ltd.) up to a total of 30,000,000 shares and total acquisition amount of 35,000,000,000 yen, through off-auction own share repurchase trading (ToSTNeT-3) and trading on the auction market of the Tokyo Stock Exchange, Inc. to be performed during the period from Friday, August 12, 2022 to Friday, March 31, 2023, and decided on the implementation and conditions (acquisition price) of the acquisition of treasury stock through off-auction own share repurchase trading (ToSTNeT-3) based on the resolution.

The Company plans to perform a partial disposal of its shares of common stock of JAPAN POST INSURANCE Co., Ltd. by selling the shares in response to its acquisition of treasury stock through off-auction own share repurchase trading (ToSTNeT-3) as detailed below.

This disposal of shares does not involve any change in the status of subsidiaries.

1. Outline of the disposal of shares

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| (1) | Total number of shares scheduled to be disposed of | 8,462,200 shares of common stock of JAPAN POST INSURANCE Co., Ltd.
(The ratio to the total number of shares issued (excluding treasury stock): 2.12%) |
| (2) | Method of disposal | Sale of shares in response to the acquisition of treasury stock through off-auction own share repurchase trading (ToSTNeT-3) by JAPAN POST INSURANCE Co., Ltd.
JAPAN POST INSURANCE Co., Ltd. (Code number: 7181, Prime Market of the Tokyo Stock Exchange) resolved at its Board of Directors’ meeting dated Wednesday, August 10, 2022 matters concerning the acquisition of its treasury stock (common stock of JAPAN POST INSURANCE Co., Ltd.) up to a total of 30,000,000 shares and total acquisition amount of |

Note:

This document is a press release for public announcement of the partial disposal of common stocks of JAPAN POST INSURANCE Co., Ltd. and has not been prepared for the purpose of soliciting investments or other conduct of similar nature whether in Japan or overseas.

35,000,000,000 yen, through off-auction own share repurchase trading (ToSTNeT-3) and trading on the auction market of the Tokyo Stock Exchange, Inc. to be performed during the period from August 12, 2022 to March 31, 2023, and decided on the implementation and conditions (acquisition price) of the acquisition of treasury stock through off-auction own share repurchase trading (ToSTNeT-3) based on the resolution. The acquisition price is the closing price (reflecting final bid-asked quotations) of 2,068 yen as of this day (August 10, 2022), and acquisition of up to a total of 16,924,500 shares with a total acquisition amount of up to 34,999,866,000 yen will be made through off-auction own share repurchase trading (ToSTNeT-3) of the Tokyo Stock Exchange, Inc. at 8:45 a.m. on August 12, 2022.

The Company shall place a sell order of 8,462,200 shares of common stock of JAPAN POST INSURANCE Co., Ltd. in response to its acquisition of treasury stock through off-auction own share repurchase trading (ToSTNeT-3).

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| (3) | Total amount of disposal | 17,499,829,600 yen |
| (4) | Scheduled date of disposal | August 12, 2022 |

Regarding the acquisition of treasury stock by JAPAN POST INSURANCE Co., Ltd., its details were announced today by JAPAN POST INSURANCE Co., Ltd. in its “Notice Concerning the Determination of Matters Related to the Acquisition of Treasury Stock (Acquisition of Treasury Stock Based on the Articles of Incorporation Complying with Article 459, Paragraph 1 of the Companies Act)” and “Notice Concerning the Acquisition of Treasury Stock through the Off-auction Own Share Repurchase Trading System (ToSTNeT-3).”

2. Purpose of the disposal of shares

JAPAN POST INSURANCE Co., Ltd. has announced that it will acquire its treasury stock to improve capital efficiency and enhance shareholder returns.

As a result of past disposals of the shares of JAPAN POST INSURANCE Co., Ltd. by the Company, the Company currently holds approximately 49.9% of the voting rights in JAPAN POST INSURANCE Co., Ltd. In order to maintain the ratio after this acquisition of treasury stock at about the same level as it is now, in response to the acquisition, the Company has decided to dispose of approximately the same number of shares of JAPAN POST INSURANCE Co., Ltd. as the number of shares acquired from minority shareholders.

The Company plans to utilize the funds earned from this disposal of shares for purposes such as the enhancement of corporate value of the Company and the Japan Post Group.

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3. Others

JAPAN POST INSURANCE Co., Ltd. has announced in its “Notice Concerning the Acquisition of Treasury Stock through the Off-auction Own Share Repurchase Trading System (ToSTNeT-3)” dated today that in making a series of transactions to acquire its treasury stock in future, JAPAN POST INSURANCE Co., Ltd. will conduct the acquisition so that the ratio of voting rights in JAPAN POST INSURANCE Co., Ltd. held by the Company will be maintained at 50% or less.

This disposal of shares does not involve any change in the status of subsidiaries.

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