

## 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.



May 14, 2021

Company name: Japan Post Holdings Co., Ltd.  
Representative: MASUDA Hiroya  
Director and Representative Executive Officer,  
President & CEO  
(Code number: 6178, First Section of the  
Tokyo Stock Exchange)  
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### **Notice Regarding the Appropriation of Surplus**

Japan Post Holdings Co., Ltd. (the “Company”) hereby announces that an appropriation of surplus was resolved at the Board of Directors’ meeting held on Friday, May 14, 2021, as follows.

#### 1. Purpose of the appropriation of surplus

The Company will appropriate surplus by resolution of the Board of Directors, based on the provisions of Article 452 and Article 459, Paragraph 1, Item 3 of the Companies Act, and Article 39, Paragraph 1 of the Company’s Articles of Incorporation, by transferring an amount from other capital surplus to retained earnings brought forward. This amount will be applied to supplement and eliminate the deficit in retained earnings brought forward, for the purpose of enhancing the flexibility and agility of the Company’s capital policy in the future.

#### 2. Details of the appropriation of surplus

The Company will reduce other capital surplus of 3,628,856,095,788 yen by 1,267,127,183,464 yen, and transfer this amount to supplement the entire deficit in retained earnings brought forward. After the transfer, the amount of other capital surplus will be 2,361,728,912,324 yen, and the amount of retained earnings brought forward will be 0 yen.

- (1) Items of surplus to be increased: Retained earnings brought forward
- (2) Items of surplus to be decreased: Other capital surplus
- (3) Amount of the appropriation of surplus: 1,267,127,183,464 yen
- (4) Effective date: May 14, 2021

### 3. Future outlook

This appropriation of surplus represents a transfer between accounts within the “net assets” section of the Balance Sheets. Therefore, there is no change in the amount of the Company’s net assets as a result, and no effect on net income.