

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.



June 9, 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 Determination of Total Number of Shares To Be Disposed of in Partial Disposal of Shares in a Consolidated Subsidiary

JAPAN POST HOLDINGS Co., Ltd. (the “Company”) hereby announces that the Company, as stated in the “Notice Regarding Partial Disposal of Shares in a Consolidated Subsidiary” announced on May 14, 2021, has determined the total number of shares to be disposed of in the partial disposal of its holding shares in its consolidated subsidiary JAPAN POST INSURANCE Co., Ltd. (Code number: 7181, First Section of the Tokyo Stock Exchange), as described below.

The Company’s holding ratio of voting rights in JAPAN POST INSURANCE Co., Ltd. has become 49.90% as a result of this disposal of shares, but according to the effective control standard, JAPAN POST INSURANCE Co., Ltd. shall remain a consolidated subsidiary of the Company, and 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 to be disposed of | 163,306,300 shares of common stock of JAPAN POST INSURANCE Co., Ltd. |
| (2) | Method of disposal | Through methods ① and ② below:
① Sale of shares in response to the acquisition of treasury stock by JAPAN POST INSURANCE Co., Ltd.
162,746,400 shares of common stock of the company
② Disposal by establishing a stock disposal trust
559,900 shares of common stock of the company
Trustee: Sumitomo Mitsui Trust Bank, Limited
Purpose of trust: Disposal of shares of other companies
Date to conclude agreement: June 9, 2021 |

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.

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|-----|--------------------------|---|
| (3) | Total amount of disposal | Undecided
Breakdown: (2) ① above: 358,530,319,200 yen
(2) ② above: Undecided |
| (4) | Date of disposal | (2) ① above: May 17, 2021
(2) ② above: June 9, 2021 (Date of establishment of the trust for disposing shares of other companies) |

2. Future outlook

As the Company's holding ratio of voting rights in JAPAN POST INSURANCE Co., Ltd. has become 49.90% as a result of this disposal of shares, the Company, pursuant to the provisions of Article 62, paragraph (2) of the Postal Service Privatization Act, notified the Minister for Internal Affairs and Communications of the disposal of one half or more of the shares in JAPAN POST INSURANCE Co., Ltd. on June 9. On and after the date on which the Company notified the Minister for Internal Affairs and Communications, JAPAN POST INSURANCE Co., Ltd. will, pursuant to Article 138-2 of the Act, no longer be required to obtain authorization under Article 138 of the Act, but if it intends to engage in new businesses or other certain businesses prescribed in the same act, it will be required to determine the details of such business and notify the Prime Minister and the Minister for Internal Affairs and Communications.

At the same time, the Company, with its holding ratio of voting rights in JAPAN POST INSURANCE Co., Ltd. falling below 50%, no longer falls under a holding company whose subsidiary companies include an insurance company (insurance holding company) set forth in the Insurance Business Act.

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(Reference)

Number of shares held by the Company and its holding ratio of voting rights for common stock of JAPAN POST INSURANCE Co., Ltd.

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|-----|--|--|
| (1) | Number of shares held and holding ratio of voting rights before the disposal of shares | 362,732,400 shares
(Holding ratio of voting rights: 64.48%) |
| (2) | Number of shares held and holding ratio of voting rights after the disposal of shares | 199,426,100 shares
(Holding ratio of voting rights: 49.90%) |

(Note) The number of shares held before the disposal of shares refers to the number of shares held as of May 14, 2021, while the holding ratio of voting rights before the disposal of shares refers to the ratio of the number of shares held as of May 14, 2021 to the total number of shares issued (excluding treasury stock) as of the same date. The number of shares held after the disposal of shares refers to the number of shares held as of June 9, 2021 (after deducting the number of shares to be disposed of in a disposal by establishing a stock disposal trust as mentioned in 1. (2) ② above, while the holding ratio of voting rights after the disposal of shares refers to the ratio of the number of shares held as of June 9, 2021 to the total number of shares issued (excluding treasury stock) as of the same date.

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