

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.



February 26, 2024

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)  
Contact: IR Office (Phone: +81-3-3477-0206)

**Notice Concerning Succession of Business by Company Split**  
**(Simple Absorption-type Split)**

JAPAN POST HOLDINGS Co., Ltd. (“the Company”) hereby announces that, at its Board of Directors meeting held on February 26, 2024, it decided, effective on July 1, 2024 (tentative), to cause the succession of operations concerning the management, etc. of real property that the Company conducts for its subsidiaries, JAPAN POST Co., Ltd., JAPAN POST BANK Co., Ltd., and JAPAN POST INSURANCE Co., Ltd. (hereinafter, collectively “the Main Subsidiaries”) to wholly owned subsidiary (hereinafter, “the Subsidiary”) scheduled to be incorporated on April 1, 2024, as described below. Disclosure items and contents of this company split are partially omitted, as it falls under a simple absorption-type split as stipulated in Article 784, Paragraph 2 of the Companies Act.

**1. Purpose of incorporation of the Subsidiary and company split**

The Company supports the operations of the Main Subsidiaries, etc. and improves the management efficiency of the Group by conducting on their behalf all those indirect operations, etc. of the Main Subsidiaries that could be expected to lead to efficiency improvements if integrated in one location within the Group.

As one form of such operational support, the Company is entrusted by the Main Subsidiaries to conduct operations regarding real property management, etc. To improve the quality of the services provided to the Main Subsidiaries concerning such operations in addition to proceeding with organizational restructuring in line with its objectives and roles as a holding company, the Company has decided to incorporate Japan Post Architecture and Engineering Co., Ltd. as a subsidiary of the Company on April 1, 2024 and transfer such operations to the Subsidiary in a company split on July 1, 2024.

**2. Outline of the Subsidiary**

Company name:	Japan Post Architecture and Engineering Co., Ltd.
Location:	2-3-1 Otemachi, Chiyoda-ku, Tokyo
Representative:	To be determined
Business description:	Surveying and planning, design and construction supervision, and construction management of buildings, etc. Support for the management, operation, and maintenance of buildings, etc.
Share capital:	¥100 million
Date of establishment:	April 1, 2024 (tentative)
Shareholder and shareholding ratio:	JAPAN POST HOLDINGS Co., Ltd. 100%

### 3. Summary of the company split

#### (1) Time schedule of the company split

Approval by the Board of Directors of the company split agreement	February 26, 2024
Date of application for approval to the Ministry of Internal Affairs and Communications	February 26, 2024 (tentative)
Date of incorporation of subsidiary	April 1, 2024 (tentative)
Date of conclusion of company split agreement	Late April, 2024 (tentative)
Scheduled date of the split (effective date)	July 1, 2024 (tentative)
Date of registration of the split	July 1, 2024 (tentative)

\*This company split shall be carried out without a resolution on the approval of the general meeting of shareholders, as it falls under a simple absorption-type split as stipulated in Article 784, Paragraph 2 of the Companies Act.

#### (2) Method for the company split

This shall be a simple absorption-type split in which the Company is a splitting company and Japan Post Architecture and Engineering Co., Ltd. is a succeeding company.

#### (3) Allotment associated with the company split

The Company expects to receive one share of the common stock to be newly issued by Japan Post Architecture and Engineering Co., Ltd. in consideration of this company split.

#### (4) Treatment of stock acquisition rights and bonds with stock acquisition rights concerning the company split

Not applicable.

#### (5) Change in share capital due to the company split

There will be no change in share capital due to this company split.

#### (6) Rights and obligations to be succeeded by the succeeding company

Of the rights and obligations concerning this company split, such as assets, liabilities and contractual status, those set out under the absorption-type company split contract shall be succeeded.

#### (7) Prospect of the fulfillment of obligations

It is believed that this company split will pose no question to the prospect of the fulfillment of obligations to be borne by the Company and the succeeding company.

#### 4. Summary of the companies concerned in the split

	Splitting company	Succeeding company
(1) Company name	JAPAN POST HOLDINGS Co., Ltd.	Japan Post Architecture and Engineering Co., Ltd.
(2) Location	2-3-1 Otemachi, Chiyoda-ku, Tokyo	2-3-1 Otemachi, Chiyoda-ku, Tokyo
(3) Position and name of representative	MASUDA Hiroya Director and Representative Executive Officer, President & CEO	To be determined
(4) Business description	Formulation of the Group's management strategies, etc.	<ul style="list-style-type: none"> <li>○ Surveying and planning, design and construction supervision, and construction management of buildings, etc.</li> <li>○ Support for the management, operation, and maintenance of buildings, etc.</li> </ul>
(5) Share capital	¥3,500,000 million	¥100 million
(6) Date of establishment	January 23, 2006	April 1, 2024 (tentative)
(7) Total number of shares issued	3,461,049,500 shares	4,000 shares
(8) Fiscal year end	March 31	March 31
(9) Major shareholders and shareholding ratio	Minister of Finance 34.80%	JAPAN POST HOLDINGS Co., Ltd. 100%
(10) Financial results and financial condition in the immediate previous fiscal year		
Fiscal year end	Fiscal year ended March 31, 2023 (consolidated)	
Consolidated net assets	¥15,098,256 million	
Consolidated total assets	¥296,111,587 million	
Consolidated net assets per share	¥2,912.76	
Consolidated net sales	¥11,138,580 million	
Consolidated net ordinary income	¥657,499 million	
Net income attributable to JAPAN POST HOLDINGS	¥431,066 million	
Consolidated net income per share	¥120.82	

#### 5. Summary of the business divisions to be split or succeeded

##### (1) Description of the business of divisions to be split or succeeded

The following operations concerning real property management, etc. conducted for the Main Subsidiaries

- Support for operations including the management, development planning, operation and maintenance or design and construction supervision, etc. of land, buildings and other real property currently owned or leased by the Main Subsidiaries or that will be owned or leased by the Main Subsidiaries in future and of facilities, etc. associated with such real property

(2) Financial results of the divisions to be split or succeeded (Fiscal year ended March 31, 2023)

Net sales	¥6,770 million
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(Note) Amount, including internal sales in administrative accounting

(3) Items and amounts of assets and liabilities to be split or succeeded (June 30, 2024 forecast)

Assets		Liabilities	
Items	Book value	Items	Book value
Current assets	¥936 million	Current liabilities	-
Non-current assets	¥1,081 million	Non-current liabilities	¥1 million
Total	¥2,017 million	Total	¥1 million

(Note) Estimated values that incorporate forecasts of changes in the book values as of September 30, 2023 up to and including June 30, 2024

## 6. Changes after the company split

This company split shall make no changes to the trade name, type of business, head office location, representatives, share capital nor fiscal year end of the Company.

## 7. Outlook

This company split will have minimal impact on the Company's consolidated financial results.