[English Translation]

November 22, 2019

To whom it may concern:

Company Name: Sompo Holdings, Inc.
Representative: Kengo Sakurada, Group CEO, Director,
President and Representative Executive Officer
(Stock code: 8630, first section of the Tokyo Stock Exchange)

# Announcement of Establishment of Sompo International Holdings Brasil Ltda., a Brazilian Insurance Holding Subsidiary

With the aim of restructuring overseas subsidiaries, Sompo Holdings, Inc. (hereinafter "SOMPO Holdings") has established a Brazilian insurance holding company, Sompo International Holdings Brasil Ltda. (hereinafter "SIHB").

The establishment of SIHB was decided on May 30, 2019 and had to be disclosed on the same day, but announcement is being made today.

## 1. Reason for establishment of SIHB

To achieve further growth in the group's overseas insurance business, SOMPO Holdings has been establishing a truly integrated global platform centered about Sompo International Holdings Ltd. (hereinafter "SIH").

SOMPO Holdings has completed integration of its commercial businesses operated in developed countries and regions, such as North America and Europe, and plans to reorganize its group companies operating retail businesses in emerging countries under SIH.

SOMPO Holdings decided to establish SIHB as a subsidiary of SIH and to transfer Sompo Seguros S.A., which is one of its core subsidiaries, to be under SIHB.

## 2. Method of establishment of SIHB

SIHB was established by contribution in kind of shares of Sompo Seguros S.A. owned by Sompo Japan Nipponkoa Insurance Inc. (hereinafter "SJNKI"). SJNKI has since contributed its shares in SIHB to SIH.

(1) Date of establishment of SIHB (Transfer of Sompo Seguros S.A. shares from SJNKI to SIHB)
October 1, 2019

(2) Date of transfer of SIHB shares from SJNKI to SIH
November 11, 2019

## 3. Outline of SIHB

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|---|---|---|
| (1) | Name | Sompo International Holdings Brasil Ltda. |
| (2) | Address | Rua Cubatão, 320, Paraíso São Paulo-SP CEP 04013-001-Brazil |
| (3) | Title and name of representative | Chief Executive Officer Francisco Caiuby Vidigal Filho |
| (4) | Business description | Foreign insurance holding company |
| (5) | Share capital | BRL 1,261 million<br>(Approximately ¥34.4 billion. 1 Brazilian real is equal to ¥27.27) |
| (6) | Establishment date | October 1, 2019 |
| (7) | Major shareholders and shareholding ratio | (At time of incorporation) Sompo Japan Nipponkoa Insurance Inc. 100%<br>(Presently) Sompo International Holdings Ltd. 100% |

## 4. Outlook

The new holding company (SIHB) was set up for a reorganization involving transfer of shares of consolidated subsidiaries within the group; however, its impact of the group's consolidated business performance will be negligible.