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November 13, 2026

Company name: JAPAN POST INSURANCE Co., Ltd.
Representative: ONISHI Toru, Director and President, CEO, Representative Executive Officer
Stock exchange listing: Prime Market of the Tokyo Stock Exchange (Code Number: 7181)

Notice Concerning the Determination of Matters Related to the Acquisition of Treasury Stock

(Acquisition of Treasury Stock Based on the Articles of Incorporation in accordance with Article 459, Paragraph 1 of the Companies Act)

JAPAN POST INSURANCE Co., Ltd. (hereinafter the "Company") hereby announces that it has resolved matters related to the acquisition of its treasury stock based on Article 39, Paragraph 1 of the Company's Articles of Incorporation in accordance with Article 459, Paragraph 1, Item 1 of the Companies Act at a meeting of the Board of Directors held on November 13, 2026, as described below.

1. Reason for the acquisition of treasury stock

The Company's shareholder return policies during the period of the Medium-term Management Plan aim for a medium-term average total payout ratio of approximately 55%, through acquisition of treasury stock and other timely measures with the primary aim of returning profits to shareholders flexibly. Based on these policies, the Company intends to conduct the acquisition of treasury stock to improve capital efficiency and enhance shareholder returns. On the other hand, under the Postal Service Privatization Act, JAPAN POST HOLDINGS Co., Ltd., the parent company of the Company, is required to hold more than one-third of our issued and outstanding shares for the time being in light of the current circumstances surrounding the postal business. Under these circumstances, JAPAN POST HOLDINGS Co., Ltd. has announced that it will continue to deliberate on the disposal of its holdings of the Company's shares, while taking into account the purpose of the Postal Service Privatization Act and the perspective of Group management. Due to past secondary offerings of our shares by JAPAN POST HOLDINGS Co., Ltd. and other factors, the ratio of voting rights of our shares held by JAPAN POST HOLDINGS Co., Ltd. is currently around 49.8%. In order to maintain the same ratio at the current level after the acquisition of treasury stock, it will be necessary to acquire almost the same number of our shares from JAPAN POST HOLDINGS Co., Ltd. as the general shareholders. Based on these circumstances and the above policies, the Company intends to conduct the acquisition of treasury stock to improve capital efficiency and enhance shareholder returns.

2. Details of the acquisition

(1) Class of shares to be acquired: Common stock of the Company

(2) Total number of shares to be acquired: 50,000,000 shares (maximum)
(The ratio of the total number of shares to be acquired to the total number of shares issued (excluding treasury stock): 4.6%)

(3) Total acquisition price of shares to be acquired: 47,000,000,000 yen (maximum)

(4) Acquisition period: From November 16, 2026 to March 31, 2027

(5) Method of acquisition: Purchases through the Off-auction Own Share Repurchase Trading system (ToSTNeT-3) and trading on the auction market of the Tokyo Stock Exchange, Inc.

(6) In addition to the matters described above, any matters required for the acquisition of treasury stock shall be determined at the sole discretion of the President, CEO, Representative Executive Officer of the Company or a person appointed by the President, CEO, Representative Executive Officer of the Company.

Following the resolution by the Board of Directors of the Company to acquire its treasury stock, JAPAN POST HOLDINGS Co., Ltd. has notified the Company of its plan to place a sell order for a portion of the Company's common stock against the purchase in the future when the Company makes a decision on the implementation and conditions (acquisition price) of the share acquisition in the Off-auction Own Share Repurchase Trading system (ToSTNeT-3) based on the resolution by the Board of Directors.

In subsequent treasury stock acquisitions, the Company will continue to consider ways to maintain the ratio of voting rights of the Company's shares held by JAPAN POST HOLDINGS Co., Ltd. at 50% or less. Therefore, depending on the status of the ratio of voting rights of the Company's shares held by JAPAN POST HOLDINGS Co., Ltd., the amount of acquisition of treasury stock based on this resolution of the Board of Directors may be significantly less than the "Total acquisition price of shares to be acquired (maximum)" stated above.

JAPAN POST HOLDINGS Co., Ltd. will remain the parent company of the Company after this acquisition of treasury stock.

3. Matters pertaining to transactions with controlling shareholders

JAPAN POST HOLDINGS Co., Ltd., which is the controlling shareholder of the Company, plans to sell a portion of the Company's shares that it holds in connection with the Company's acquisition of treasury stock, and this transaction falls under "the significant transactions with controlling shareholders" prescribed in Rule 441-2 of the Securities Listing Regulations of Tokyo Stock Exchange, Inc.

The "Policy on Measures to Protect Minority Shareholders in Conducting Transactions with Controlling Shareholder" which were presented in the corporate governance report published by the Company on July 3, 2026 states that "When conducting transactions with the parent company, Japan Post Holdings, and other group companies of the Japan Post Group, the Company engages in fair transactions in compliance with the arm's-length rule (under which insurance companies shall not

carry out transactions, etc. with specific related parties such as its parent company and the parent company's subsidiaries under conditions that are substantially different from normal conditions, and thereby are called the name mentioned above) pursuant to the Insurance Business Act," "In order to ensure the appropriateness of intragroup transactions, all transactions of the Company are checked beforehand in the department responsible for the transactions to confirm whether they fall under the category of intragroup transactions or not. In the case of transactions with any group companies of the Japan Post Group, the Company checks if the appropriateness of the transaction is secured by conducting preliminary checks based on a predefined checklist, from the perspective of the necessity for the intragroup transaction, appropriateness of the transaction conditions and other aspects." The appropriateness of details of the check is confirmed by a specialized department*.

*This transaction will be conducted through ToSTNeT-3 and the auction market, both of which are open to participation by all shareholders other than JAPAN POST HOLDINGS Co., Ltd., and the transaction price applies equally to all shareholders; accordingly, we have confirmed that the transaction does not constitute a transaction under conditions that are substantially different from normal conditions.

With respect to transactions involving conflicts of interest under the Companies Act, to ensure the appropriateness of the conditions related to intragroup transactions, the Company has developed a system, whereby any new important transactions or any changes in the conditions of the existing important transaction will be decided by resolution of the Board of Directors, whose members include Outside Directors.

With regard to the current acquisition of treasury stock, in conformity with the purpose of the abovementioned framework, ten directors who have no special interests in relation to the controlling shareholder (including seven outside directors) have confirmed and unanimously passed a resolution at the meeting of the Board of Directors held on November 13, 2026 to the effect that the acquisition of treasury stock will be implemented based on the Company's shareholder return policies during the period of the Medium-term Management Plan, with the aim of improving capital efficiency and enhancing shareholder returns. Mr. NEGISHI Kazuyuki, a director of the Company, did not participate in the resolution on the acquisition of treasury stock because he had a special interest in the matter, as he concurrently holds the position of Director and Representative Executive Officer, President & CEO of JAPAN POST HOLDINGS Co., Ltd., which is the controlling shareholder of the Company.

In addition, the Company will conduct an acquisition of treasury stock through the Off-auction Own Share Repurchase Trading system (ToSTNeT-3) and trading on the auction market at the market price of the Company's shares to secure fairness in trading conditions.

Furthermore, on November 13, 2026, the Company received a written opinion from its independent directors (being outside directors who are unlikely to have conflicts of interest with general shareholders of the Company), Ms. TONOSU Kaori, Mr. TOMII Satoshi, Ms. SHINGU Yuki, Ms. OMACHI Reiko, Mr. YAMANA Shoei, Mr. HOSOYA Kazuo and Ms. UNO Akiko who are outside directors of the Company, stating that the acquisition of treasury stock will not harm the interests of the minority shareholders because (i) the acquisition of treasury stock will be conducted with the aim of improving capital efficiency and enhancing shareholder returns in accordance with the intent of

the Postal Service Privatization Act and the Company's shareholder return policies during the period of the Medium-Term Management Plan, and does not aim or intend to harm the interests of minority shareholders; (ii) the resolution for the acquisition of treasury stock at the meeting of the Board of Directors was made by directors who do not have special interests in relation to the controlling shareholder as stated above; and (iii) the share acquisition through ToSTNeT-3 and trading on the auction market will be carried out at market price and, in addition, the fairness of trading conditions and methods is secured, including by creating opportunities for shareholders other than JAPAN POST HOLDINGS Co., Ltd. to participate in the transaction.

As a result, the Company has determined that its actions relating to the acquisition of treasury stock comply with its "Policy on Measures to Protect Minority Shareholders in Conducting Transactions with Controlling Shareholder."

4. Treatment of treasury stock held after the acquisition

The Company intends to cancel the treasury stock acquired through this acquisition.

The Company will promptly disclose any decision on matters other than those mentioned above regarding the acquisition of treasury stock.

(Reference) Status of shareholding of treasury stock as of September 30, 2026

Total number of shares issued (excluding treasury stock): 1,084,783,318 shares

Number of shares of treasury stock: 34,382 shares

(The above number of shares of treasury stock does not include shares of the Company held by the Board Benefit Trust (BBT).)