

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.



July 24, 2019

Company name: Japan Post Holdings Co., Ltd.

Representative: Masatsugu Nagato, Director and Representative
Executive Officer, President & CEO
(Code number: 6178, First Section of the
Tokyo Stock Exchange)

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Establishment of Special Investigative Committee

With regard to the situation regarding the rewriting of insurance policies or other factors that caused disadvantages for customers, Japan Post Holdings Co., Ltd. (“Japan Post Holdings”; Chiyoda-ku, Tokyo; Masatsugu Nagato, Director and Representative Executive Officer, President & CEO) hereby announces that it has established, together with JAPAN POST Co., Ltd. (“Japan Post”; Chiyoda-ku, Tokyo; Kunio Yokoyama, President and CEO) and JAPAN POST INSURANCE Co., Ltd. (“Japan Post Insurance”; Chiyoda-ku, Tokyo; Mitsuhiro Uehira, Director and President, CEO, Representative Executive Officer), as of today, a Special Investigative Committee (chaired by Tetsuo Ito, former Deputy Prosecutor-General at the Supreme Public Prosecutors Office), consisting only of disinterested external experts, as per the attachment.

Establishment of Special Investigative Committee

Japan Post Holdings, Japan Post and Japan Post Insurance hereby announce that their respective Boards of Directors have decided to establish the “Special Investigative Committee into the Insurance Policy Situation at Japan Post Insurance” (“Special Investigative Committee”) as described below.

1. Background for the Establishment of Special Investigative Committee

As announced in the release entitled “(Update on the Previous Disclosure) Future Initiatives Relating to the Rewriting of Insurance Policies” dated July 10, 2019, Japan Post Insurance and Japan Post are working together with Japan Post Holdings on initiatives for regaining customer trust following the situation regarding the rewriting of insurance policies or other factors that caused disadvantages for customers (the “Insurance Policy Situation”). To that end, we have decided to establish a Special Investigative Committee composed of neutral and fair external experts to conduct a thorough review of the Insurance Policy Situation discovered at Japan Post Insurance and Japan Post and to investigate the underlying causes.

Japan Post Holdings, Japan Post and Japan Post Insurance will fully cooperate with the investigation by the Special Investigative Committee.

2. Membership of Special Investigative Committee

The Special Investigative Committee consists of the following three disinterested lawyers.

Chair	Tetsuo Ito	Attorney-at-law (former Deputy Prosecutor-General, Supreme Public Prosecutors Office)	April 1975-December 2010 July 2007 January 2009 April 2011	Public Prosecutor Chief Prosecutor, Tokyo District Public Prosecutors Office Deputy Prosecutor-General, Supreme Public Prosecutors Office Registered as attorney-at-law (Nishimura & Asahi)
Member	Kazumine Terawaki	Attorney-at-law (former Superintending Prosecutor, Osaka High Public Prosecutors Office)	April 1980-April 2017 January 2014 September 2016 June 2017	Public Prosecutor Director-General, Public Security Intelligence Agency Superintending Prosecutor, Osaka High Public Prosecutors Office Registered as attorney-at-law (Satoshi Suzuki Law Office)
Member	Masataka Hayakawa	Attorney-at-law (former Public prosecutor, Tokyo District Prosecutors Office (Special Investigation Department))	October 2000-September 2014 April 2008 July 2008 October 2014	Public prosecutor Tokyo District Prosecutors Office (Special Investigation Department) Ministry of Justice, Criminal Affairs Bureau, General Affairs Division Registered as attorney-at-law (Atsumi & Sakai)

3. Role of Special Investigative Committee

The Special Investigative Committee will review to the appropriateness of the scope of Japan Post Insurance and Japan Post's confirmation of the facts concerning the Insurance Policy Situation and of the methods used and related matters. The Special Investigative Committee will also perform a thorough independent investigation into the facts and causes, consider recommending measures aimed at avoiding recurrence and other remedial measures based on their findings, and produce a report on their findings.

4. Schedule

The Special Investigative Committee will promptly carry out its investigation with the aim of completion by the end of 2019. We will publish the investigation result promptly.

We deeply apologize to customers and other affected persons for the inconvenience and concern we have caused, and will continue to do our utmost to regain their trust in our operations.