

September 10, 2021
Ryosuke Mori, President
LIFENET INSURANCE COMPANY
(Securities Code: 7157, TSE Mothers)

Notice of Determination of Number of New Shares to be Issued

TOKYO, September 10, 2021 – LIFENET INSURANCE COMPANY (TSE Mothers 7157, President Ryosuke Mori; URL: <https://ir.lifenet-seimei.co.jp/en/>; hereafter, the “Company”) announces that, in connection with the issuance of new shares of the Company in an international offering (hereinafter, the “Issuance of New Shares by way of Offering”), which was resolved at the meeting of the Board of Directors of the Company held on August 31, 2021, the number of shares to be issued upon exercise of the option to purchase the additionally-issued shares granted to the Managers was determined as follows.

1. Determination of Number of New Shares to be Issued

Number of shares to be issued upon exercise of the option to purchase the additionally-issued shares granted to the Managers in connection with the Issuance of New Shares by way of Offering	800,000 shares
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<For Reference>

1. Number of Shares to be Offered

Shares of common stock of the Company, which is the sum of (i) and (ii) below:	9,000,000 shares
(i) Shares of common stock of the Company to be purchased by the Managers:	8,200,000 shares
(ii) Shares of common stock of the Company to be issued upon exercise of the option to purchase the additionally-issued shares granted to the Managers:	800,000 shares

Note: This press release has been prepared for the purpose of announcing to the public certain matters relating to the issuance of new shares of the Company in an international offering, and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan. In addition, this press release does not constitute an offer or sale of securities in the United States. The securities may not be offered or sold in the United States absent registration or an exemption from registration under the United States Securities Act of 1933, as amended. The securities referred to above will not be publicly offered or sold in the United States. It is prohibited to distribute this press release in the United States

2. Change in the Number of Shares Issued as a Result of Issuance of New Shares

Total number of shares issued (as of August 31, 2021): 60,674,538 shares

Increase in number of shares issued as a result of the Issuance of New Shares by way of Offering: 9,000,000 shares

Total number of shares issued after the Issuance of New Shares by way of Offering: 69,674,538 shares

(Note) Although the Company has issued the stock acquisition rights, the above total numbers of shares do not include an increase in total number of shares issued upon exercise of the stock acquisition rights since September 1, 2021.

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Disclaimer: This is a summarized translation/version of the original Japanese document, prepared and provided solely for readers' convenience. In case of any discrepancy or dispute, the Japanese document prevails.

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