

UNOFFICIAL TRANSLATION

Although Japan Post Insurance 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.

December 26, 2023

Company Name: JAPAN POST INSURANCE Co., Ltd.

Representative: TANIGAKI Kunio, Director and President, CEO, Representative Executive Officer

Stock exchange listing: Prime Market of the Tokyo Stock Exchange (Code Number: 7181)

**(Update on the Previous Disclosure) Report on Progress of the Business
Improvement Plan and Other Matters**

JAPAN POST INSURANCE Co., Ltd. (Chiyoda-ku, Tokyo; TANIGAKI Kunio, Director and President, CEO, Representative Executive Officer) (the “Company”) hereby announces that with regard to the Business Improvement Plan based on the business improvement order (December 27, 2019), the Company has received a notification from the Ministry of Internal Affairs and Communications and the Financial Services Agency of Japan on December 26, 2023 to the effect that no further reports on the status of progress will be required.

Having received the administrative disposition on December 27, 2019, the Japan Post Group as a whole has positioned the execution of the Business Improvement Plan as its foremost management challenge, and to date has taken various measures to prevent relapses, including 1) strengthening group governance, 2) strengthening group compliance, 3) reviewing the sales promotion scheme, 4) creating a healthy corporate culture that puts a priority on compliance and customer protection, and 5) establishing an appropriate solicitation quality control scheme.

Based on the abovementioned notification from the authorities, we will cease issuing reports and announcements in relation to the Business Improvement Plan. Nevertheless, we will continue to strive to achieve optimal business management.

To date, the Company has only offered Japan Post Insurance products to customers aged 70 or older at their request, but we are scheduled to resume the provision of proactive proposals to customers aged 70 or older from January 2024. In order to prevent the prior solicitation issue from occurring again, we will continue to work to make measures for the Business Improvement Plan in place, such as the requirement of a family member being present at the time of the proposals, fully understood by employees.

Until now, all employees and officers of the Group have taken steps to realize the Japan Post Group’s management philosophy of aiming for customers’ happiness based on the “JP Action Declaration,” standards of conduct we have set to meet customers’ expectations. We will meet each and every customer more sincerely than ever while uniting our efforts as the Japan Post Group to be an organization that can provide customer-centered service, support the lives of our regional customers, and contribute

to regional and social development.

We look forward to your continued support.

With regard to the full-year consolidated financial results forecast for the fiscal year ending March 31, 2024 (April 1, 2023 to March 31, 2024), the financial results forecast and dividend forecast announced on May 15, 2023 remain unchanged to date. An announcement will be made promptly if matters due for disclosure arise.