

Designation Criteria for Independent Officers of JAPAN POST INSURANCE Co., Ltd.

The Company shall designate independent officers as set forth by the Tokyo Stock Exchange from among the Outside Directors who do not fall under any of the following.

1. A person who has previously served as an executive person of the Japan Post Group
2. A person who has previously served as a director who was not an executive person of the parent company of the Company
3. An entity whose major business partner is the Company or an executive person, etc. of such business partner
4. A major business partner of the Company or an executive person, etc. of such business partner
5. A consultant, accounting professional or legal professional who receives or has received a large amount of money or other assets in addition to executive remuneration from the Company (in cases where the person who receives such assets is an organization such as a corporation or a partnership, a person who belongs to or has previously belonged to such organization)
6. A major shareholder of the Company (in the case of a corporation, an executive person, etc. of such corporation)
7. A spouse or a relative within the second degree of kinship of the following persons (excluding persons with no importance)
 - (1) A person as set forth in the preceding 1 to 6
 - (2) An executive person of the Japan Post Group (excluding the Company)
 - (3) A director who is not an executive person of the parent company of the Company
8. An executive person, etc. of an entity where an executive person, etc. of the Company assumes the post of an outside officer
9. A person who receives a large amount of donation from the Company (in cases where the person is an organization such as a corporation or a partnership, an executive person, etc. of such organization or a person equivalent thereto)

1. The definitions of the terms used in these Criteria are provided below.

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| Japan Post Group | The Company, the parent company of the Company, the subsidiaries of the Company and the fellow subsidiaries of the Company |
| Executive person | An executive person as prescribed in Article 2, Paragraph 3, Item (vi) of the Ordinance for Enforcement of the Companies Act |
| Executive person, etc. | An executive person or a person who previously served as an executive person |
| An entity whose major business partner is the Company | An entity to which the average annual amount of payment made by the Company in the past three fiscal years is 2% or more of such entity's average annual consolidated net sales over the past three fiscal years |
| A major business partner of the Company | An entity by which the average annual amount of payment made to the Company in the past three fiscal years is 2% or more of the Company's average annual consolidated ordinary profit over the past three fiscal years |
| Large amount of money | Individual : Money in the average annual amount of 10 million yen or more in the past three fiscal years Organization : Money by which the average annual amount of payment made to the Company in the past three fiscal years is 2% or more of the Company's average annual consolidated net sales over the past three fiscal years |
| Major shareholder | Major shareholders as prescribed in Article 163, Paragraph 1 of the Financial Instruments and Exchange Act |
| Large amount of donation | A donation in the average annual amount of 10 million yen or more in the past three fiscal years |

2. With regard to attribute information of independent officers, when the transactions or donations associated with independent officers meet the immateriality standards provided below, such transactions or donations shall be judged to have no impact on the independency of such independent officers, and therefore attribute information of the independent directors shall be omitted.

(1) Transactions

- (i) The average annual amount of payment made by the Company to such business partner

in the past three fiscal years is less than 1% of such business partner's average annual consolidated net sales over the past three fiscal years

- (ii) The average annual amount of payment made by such business partner to the Company in the past three fiscal years is less than 1% of the Company's average annual consolidated ordinary profit over the past three fiscal years

(2) Donations

The average annual amount of donation made by the Company in the past three fiscal years is less than 5 million yen