

This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

February 27, 2025

Company Name: JAPAN POST BANK Co., Ltd.

Representative: KASAMA Takayuki, Director, President and Representative Executive Officer
(Securities Code: 7182, Tokyo Stock Exchange Prime Market)

Notice Concerning the Offering of Shares

JAPAN POST BANK Co., Ltd. (the “Company”) hereby announces that the Board of Directors of the Company approved the implementation of the offering of its shares of common stock (the “Offering”) described below, at its meeting held on February 27, 2025.

At the meeting of the Board of Directors held today, the Board also resolved to repurchase the Company’s shares. It should be noted that the actual number of shares in the Offering may decrease depending on the shares sold by JAPAN POST HOLDINGS Co., Ltd. through the repurchase by the Company.

After the completion of the Offering and the repurchase of shares by the Company, JAPAN POST HOLDINGS Co., Ltd. plans to contribute a portion of its shares of common stock of the Company to a stock disposal trust and reduce its ratio of voting rights in the Company to below 50%. The Company believes that if the ratio of voting rights held by JAPAN POST HOLDINGS Co., Ltd. is reduced to 50% or less, the Company will possess greater mobility and freedom in developing new business operations due to the easing of restrictions under the Postal Service Privatization Act that are not applicable to other companies in the same industry, which will lead to accelerated growth over the medium-to-long-term for the Company. Please refer to 1. in <Reference> below.

Recitals

1. Offerings of common stock of the Company (Japanese Offering through Purchase and Underwriting by the Underwriters and International Offering)

(1) Class and number of shares to be offered:

361,795,800 shares of common stock of the Company, the aggregate of (i) and (ii) below.

- (i) 278,582,800 shares of common stock of the Company to be offered for the Japanese Offering through Purchase and Underwriting by the Underwriters (as defined below) as

Note:

This document is a press release to announce the offering of common stock of the Company, and it has not been prepared for the purpose of soliciting investments or other conduct of similar nature whether in Japan or overseas. With respect to investments in Japan, investors are advised to do so based on their sole judgement after reviewing the Prospectus on the Offering of Shares (and revisions thereto) prepared by the Company. This press release does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The securities referred to in this press release have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.

described in (4) (i) below.

- (ii) 83,213,000 shares of common stock of the Company to be offered in the International Offering (as defined below) as described in (4) (ii) below.

The total number of shares to be offered for the Japanese Offering through Purchase and Underwriting by the Underwriters and the International Offering, which is the sum of (i) and (ii) above, is 361,795,800 shares. While the respective numbers of shares described in (i) and (ii) above will be targeted in the offerings, final details will be determined on the Pricing Date (as defined below) as described in (3) below, taking into consideration market demand and other conditions.

Further, at the meeting of the Board of Directors held on Thursday, February 27, 2025, the Board resolved matters concerning the repurchase of the Company's shares, including setting the upper limits for the total number of shares to be repurchased as 20,000,000 shares and the total amount of the repurchase as 20 billion yen, during the repurchase period from Monday, March 3, 2025 to Friday, March 7, 2025, by an off-auction share repurchase trading (ToSTNeT-3) through Tokyo Stock Exchange, Inc. If the Company decides in the future to repurchase its own shares in accordance with the resolution, the selling shareholder described in (2) below may thereupon sell a portion of its shares of the common stock of the Company. In such case, the numbers of shares to be offered for the Japanese Offering through Purchase and Underwriting by the Underwriters and the International Offering as described in (i) and (ii) above, respectively, may decrease.

- (2) Selling shareholder: JAPAN POST HOLDINGS Co., Ltd.

- (3) Offer price: Undetermined

The offer price will be determined on the Pricing Date in accordance with the method set forth in Article 25 of the Rules Concerning Underwriting, Etc. of Securities of the Japan Securities Dealers Association, after taking into account market demand and other conditions, based on the preliminary pricing terms calculated by multiplying by a factor between 0.90 and 1.00, the closing price of the shares of common stock of the Company in regular trading on Tokyo Stock Exchange, Inc. (in increments of 0.5 yen, and any fraction less than 0.5 yen is rounded down to the nearest unit of 0.5 yen) on a certain date between Monday, March 10, 2025 and Wednesday, March 12, 2025 (the "Pricing Date") (or the closing price on the day immediately preceding the Pricing Date, if no closing price was recorded on the Pricing Date).

- (4) Offering method: The Japanese and international offerings shall be made simultaneously in Japan and overseas.

- (i) Japanese Offering through Purchase and Underwriting by the Underwriters

The Japanese offering shall be made for general investors in Japan at an offer price (the "Japanese Offering through Purchase and Underwriting by the Underwriters"), through joint

Note:

This document is a press release to announce the offering of common stock of the Company, and it has not been prepared for the purpose of soliciting investments or other conduct of similar nature whether in Japan or overseas. With respect to investments in Japan, investors are advised to do so based on their sole judgement after reviewing the Prospectus on the Offering of Shares (and revisions thereto) prepared by the Company. This press release does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The securities referred to in this press release have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.

and several purchase and underwriting of the total amount, at the purchase price (the amount the selling shareholder will receive as the purchase price per share from the underwriters, hereinafter the same shall apply) of all shares related to the Japanese Offering through Purchase and Underwriting by the Underwriters by underwriters with certain underwriters as the lead managers (collectively, the “Japanese Underwriters”).

(ii) International Offering

The international offering shall be made in international markets (which, in the United States, is restricted to qualified institutional buyers as defined in Rule 144A under the United States Securities Act of 1933) at an offer price (the “International Offering”), through several but not joint purchase and underwriting of the total amount, at the purchase price of all shares related to the International Offering, with certain underwriters as the joint lead managers concurrently serving as joint bookrunners.

Certain of the Japanese Underwriters shall serve as joint global coordinators in the Japanese Offering through Purchase and Underwriting by the Underwriters, offering by way of over-allotment as described in “2. Offerings of common stock of the Company (offering by way of over-allotment)” below and the International Offering (collectively, the “Global Offering”).

(5) Subscription period (Japanese offering):

From the business day immediately following the Pricing Date to the second business day following the Pricing Date

(6) Subscription unit: 100 shares

(7) Deposits for subscription: The same amount as the offer price per share

(8) Delivery date: A certain date between Monday, March 17, 2025 and Wednesday, March 19, 2025, provided that such date will be the fifth business day following the Pricing Date

(9) Consideration payable to underwriters:

Underwriting commission shall not be paid, but the underwriters shall instead be entitled to the offer price less the purchase price as underwriters’ proceeds.

(10) Offer price and any other matters required for the Japanese Offering through Purchase and Underwriting by the Underwriters and the International Offering shall be approved at the sole discretion of the President and Representative Executive Officer of the Company.

(11) In the event that the Japanese Offering through Purchase and Underwriting by the Underwriters is cancelled, the International Offering may also be cancelled, and vice versa.

2. Offerings of common stock of the Company (offering by way of over-allotment) (Please refer to 2. in <Reference> below.)

(1) Class and number of shares to be offered:

Up to 54,269,300 shares of common stock of the Company

The above figure represents the maximum number of shares to be offered, and the actual

Note:

This document is a press release to announce the offering of common stock of the Company, and it has not been prepared for the purpose of soliciting investments or other conduct of similar nature whether in Japan or overseas. With respect to investments in Japan, investors are advised to do so based on their sole judgement after reviewing the Prospectus on the Offering of Shares (and revisions thereto) prepared by the Company. This press release does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The securities referred to in this press release have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.

number of shares to be offered may decrease depending on market demand and other conditions for the Japanese Offering through Purchase and Underwriting by the Underwriters, which in turn may lead to a case where the offering by way of over-allotment will not be carried out at all. The actual number of shares to be offered will be determined on the Pricing Date, taking into consideration market demand and other conditions for the Japanese Offering through Purchase and Underwriting by the Underwriters. In addition to the potential decrease depending on market demand and other conditions, if the actual number of shares offered for the Japanese Offering through Purchase and Underwriting by the Underwriters decreases due to the repurchase of shares as described in 1.(1) above, the actual number of shares to be offered by way of over-allotment may also decrease.

(2) Selling shareholders:

The Designated Japanese Underwriter (as defined below)

(3) Offer price:

Undetermined (The offer price will be determined on the Pricing Date. The offer price shall be the same as in the Japanese Offering through Purchase and Underwriting by the Underwriters.)

(4) Offering method:

The Designated Japanese Underwriter will carry out an offering in Japan of up to 54,269,300 shares of common stock of the Company to be borrowed from a shareholder of the Company, taking into consideration market demand and other conditions for the Japanese Offering through Purchase and Underwriting by the Underwriters.

(5) Subscription period:

The same subscription period as in the Japanese Offering through Purchase and Underwriting by the Underwriters

(6) Subscription unit: 100 shares

(7) Deposits for subscription:

The same amount as the offer price per share

(8) Delivery date:

The same delivery date as in the Japanese Offering through Purchase and Underwriting by the Underwriters

(9) Offer price and any other matters required for the offering by way of over-allotment shall be approved at the sole discretion of the President and Representative Executive Officer of the Company.

<Reference>

1. Background of offering of shares

The Postal Service Privatization Act requires that JAPAN POST HOLDINGS Co., Ltd.

Note:

This document is a press release to announce the offering of common stock of the Company, and it has not been prepared for the purpose of soliciting investments or other conduct of similar nature whether in Japan or overseas. With respect to investments in Japan, investors are advised to do so based on their sole judgement after reviewing the Prospectus on the Offering of Shares (and revisions thereto) prepared by the Company. This press release does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The securities referred to in this press release have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.

dispose of its shares in the Company and JAPAN POST INSURANCE Co., Ltd. (collectively, the “Two Financial Companies”) within the earliest possible timeframe, with the aim of disposing of its holdings of those shares in their entirety, in light of business conditions of the Two Financial Companies and any impact on their ability to fulfill their obligations to ensure universal services.

Further, since the announcement entitled “Public Offerings of Three Japan Post Group Companies” by JAPAN POST HOLDINGS Co., Ltd. in December 2014, JAPAN POST HOLDINGS Co., Ltd. has intended to sell shares of the Two Financial Companies incrementally so that its ownership ratio will be around 50%, with a goal of, among other aims, to increasing the management flexibility of the Two Financial Companies, securing the Japan Post Group’s unity and demonstrating the Japan Post Group’s comprehensive capabilities.

To meet this goal, JAPAN POST HOLDINGS Co., Ltd. announced in the Japan Post Group’s medium-term management plan entitled “JP Vision 2025+ (Plus)” in May 2024 that it aims to lower the holding ratios of its equity interest in each of the Two Financial Companies to 50% or less by the fiscal year ending March 31, 2026.

In addition, in consideration of the prior authorization of the Company’s major shareholders that will be required under Article 52-9, Paragraph (1) of the Banking Act if the ratio of voting rights held by JAPAN POST HOLDINGS Co., Ltd. in the Company falls below 50%, JAPAN POST HOLDINGS Co., Ltd. plans to set the number of shares to be offered that will result in the ratio of voting rights held in the Company to not fall below 50%, depending on the outcome of the repurchase of shares by the Company through ToSTNet-3.

After obtaining the aforementioned statutory authorization, and depending on the ratio of voting rights held by JAPAN POST HOLDINGS Co., Ltd. in the Company after completion of the Offering and the repurchase of shares by the Company, JAPAN POST HOLDINGS Co., Ltd. plans to establish a stock disposal trust (the “Trust”) for the shares of common stock of the Company held by JAPAN POST HOLDINGS Co., Ltd. and contribute shares of common stock in the Company to the Trust, so that the ratio of voting rights held by JAPAN POST HOLDINGS Co., Ltd. in the Company will fall below 50%. JAPAN POST HOLDINGS Co., Ltd. intends for the voting rights of the disposed shares to be exercised by the trustee in accordance with the trust agreement to be entered into upon establishment of the Trust and for the voting rights of the disposed shares to not be retained by JAPAN POST HOLDINGS Co., Ltd. While the ratio of voting rights held by JAPAN POST HOLDINGS Co., Ltd. in the Company is expected to become around 49.90% as a result of the contribution of the shares of common stock of the Company to the Trust, JAPAN POST HOLDINGS Co., Ltd. will remain a parent company of the Company according to the effective control standard applicable to the Company.

Note:

This document is a press release to announce the offering of common stock of the Company, and it has not been prepared for the purpose of soliciting investments or other conduct of similar nature whether in Japan or overseas. With respect to investments in Japan, investors are advised to do so based on their sole judgement after reviewing the Prospectus on the Offering of Shares (and revisions thereto) prepared by the Company. This press release does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The securities referred to in this press release have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.

When the ratio of voting rights held by JAPAN POST HOLDINGS Co., Ltd. in the Company falls below 50%, JAPAN POST HOLDINGS Co., Ltd. will notify the Minister for Internal Affairs and Communications of the disposal of one half or more of its shares in the Company, and from the date on which JAPAN POST HOLDINGS Co., Ltd. notifies the Minister for Internal Affairs and Communications, the Company will, pursuant to Article 110-2 of the Postal Service Privatization Act, no longer be required to obtain authorization under Article 110 of the Postal Service Privatization Act. Instead, if the Company intends to engage in new businesses or other businesses prescribed in Article 110 of the Postal Service Privatization Act, the Company will be required to determine the details of such business and notify the Prime Minister and the Minister for Internal Affairs and Communications. It is expected that, consequently, the Company will possess greater mobility and freedom in developing new business operations due to the easing of restrictions under the Postal Service Privatization Act that is not applicable to other companies in the same industry, which will lead to accelerated growth over the medium-to-long-term for the Company.

2. Offering by way of over-allotment, etc.

The offering by way of over-allotment as described in “2. Offerings of common stock of the Company (offering by way of over-allotment)” above represents the offering of up to 54,269,300 shares of common stock of the Company to be borrowed by one of the Japanese Underwriters (the “Designated Japanese Underwriter”) from the shareholder of the Company (the “Borrowed Shares”) carried out in Japan, taking into consideration market demand and other conditions for the Japanese Offering through Purchase and Underwriting by the Underwriters as described in “1. Offerings of common stock of the Company (Japanese Offering through Purchase and Underwriting by the Underwriters and International Offering)” above. The number of shares to be offered in the offering by way of over-allotment is the maximum number of shares to be offered, and the actual number of shares to be offered may decrease depending on market demand and other conditions for the Japanese Offering through Purchase and Underwriting by the Underwriters, which in turn may lead to a case where the offering by way of over-allotment will not be carried out at all. In addition to the potential decrease depending on market demand and other conditions, if the actual number of shares offered for the Japanese Offering through Purchase and Underwriting by the Underwriters decreases due to the repurchase of shares as described in “1. Offerings of common stock of the Company (Japanese Offering through Purchase and Underwriting by the Underwriters and International Offering)” above, the actual number of shares to be offered by way of over-allotment may also decrease.

In the event that the offering of shares by way of over-allotment is carried out, the shareholder of the Company will grant to the Designated Japanese Underwriter an option to

Note:

This document is a press release to announce the offering of common stock of the Company, and it has not been prepared for the purpose of soliciting investments or other conduct of similar nature whether in Japan or overseas. With respect to investments in Japan, investors are advised to do so based on their sole judgement after reviewing the Prospectus on the Offering of Shares (and revisions thereto) prepared by the Company. This press release does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The securities referred to in this press release have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.

purchase additional shares of common stock of the Company (the “Green Shoe Option”) up to the number of shares offered in the offering by way of over-allotment, exercisable during the period beginning on the delivery date of the Japanese Offering through Purchase and Underwriting by the Underwriters and the offering by way of over-allotment, and ending on Thursday, March 27, 2025.

The Designated Japanese Underwriter may carry out stabilizing transactions of shares of common stock of the Company during the subscription period of the Japanese Offering through Purchase and Underwriting by the Underwriters and the offering by way of over-allotment (the “subscription period”), in which case the shares purchased through such stabilizing transactions may wholly or partially be used for the purpose of returning the Borrowed Shares.

Also, the Designated Japanese Underwriter may purchase on Tokyo Stock Exchange, Inc. shares of common stock of the Company up to the number of shares offered in the offering by way of over-allotment (the “syndicate covering transaction”), during the period beginning on the day immediately following the last day of the subscription period and ending on Thursday, March 27, 2025 (the “syndicate covering transaction period”), and all shares of common stock of the Company purchased through syndicate covering transactions will be used for the purpose of returning the Borrowed Shares. During the syndicate covering transaction period, the Designated Japanese Underwriter may decide not to carry out any syndicate covering transactions or to cease to conduct syndicate covering transactions before the number of shares purchased reaches the number of shares offered in the offering by way of over-allotment.

The Designated Japanese Underwriter would expect to exercise the Green Shoe Option to purchase a number of shares calculated based on the number of shares offered in the offering by way of over-allotment less the number of shares used for the purpose of returning the Borrowed Shares acquired through the stabilizing transactions and the syndicate covering transactions.

Determination of whether or not the offering by way of over-allotment is to be carried out, along with the number of shares to be offered in such offering, if such offering is to be carried out, will be made on the Pricing Date. In the event that the offering by way of over-allotment is not to be carried out, none of the borrowing of shares of common stock of the Company by the Designated Japanese Underwriter from the shareholder of the Company, granting of the Green Shoe Option to the Designated Japanese Underwriter by the shareholder of the Company, or any syndicate covering transactions on Tokyo Stock Exchange, Inc. will be carried out.

The Designated Japanese Underwriter will carry out the stabilizing transactions and the syndicate covering transactions in consultation with certain of the other Japanese

Note:

This document is a press release to announce the offering of common stock of the Company, and it has not been prepared for the purpose of soliciting investments or other conduct of similar nature whether in Japan or overseas. With respect to investments in Japan, investors are advised to do so based on their sole judgement after reviewing the Prospectus on the Offering of Shares (and revisions thereto) prepared by the Company. This press release does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The securities referred to in this press release have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.

Underwriters.

3. Lock-up

With respect to the Global Offering, the selling shareholder, JAPAN POST HOLDINGS Co., Ltd., has reached an agreement with the joint global coordinators that the selling shareholder (JAPAN POST HOLDINGS Co., Ltd.) will not carry out a transfer, disposal, etc. of shares of common stock of the Company (excluding a sale or transfer of shares of common stock of the Company associated with the Japanese Offering through Purchase and Underwriting by the Underwriters, the International Offering, lending and delivery of shares of common stock of the Company for the purpose of the offering by way of over-allotment, selling and delivery of shares of common stock of the Company upon exercise of the Green Shoe Option, the selling and transfer of shares of common stock of the Company in response to the repurchase of shares by the Company and establishment of the Trust and a contribution of shares of common stock in the Company by the selling shareholder to the Trust) during the period from the Pricing Date to the 180th day (inclusive) following the delivery date (inclusive) of shares through the Global Offering (the “Lock-up Period”) without the prior written consent of the joint global coordinators.

Furthermore, the Company has reached an agreement with the joint global coordinators that it will not carry out an issuance, etc. of shares of common stock of the Company (excluding share splits, etc.) during the Lock-up Period without the prior written consent of the joint global coordinators.

For either of the aforementioned circumstances, the joint global coordinators, at their discretion, are authorized to partially or wholly waive such agreements even during the Lock-up Period, or shorten the Lock-up Period.

Please also note that even if a contribution of shares of common stock in the Company is made by the selling shareholder to the Trust, the parties to the trust agreement for the Trust intend to agree thereunder to the effect that no market sale of shares of common stock of the Company by the Trust will be allowed during the Lock-up Period.

Note:

This document is a press release to announce the offering of common stock of the Company, and it has not been prepared for the purpose of soliciting investments or other conduct of similar nature whether in Japan or overseas. With respect to investments in Japan, investors are advised to do so based on their sole judgement after reviewing the Prospectus on the Offering of Shares (and revisions thereto) prepared by the Company. This press release does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The securities referred to in this press release have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.