

August 31, 2021

Ryosuke Mori, President

LIFENET INSURANCE COMPANY

(Securities Code: 7157, TSE Mothers)

Notice of Issuance of New Shares

TOKYO, August 31, 2021 – LIFENET INSURANCE COMPANY (TSE Mothers 7157, President Ryosuke Mori; URL: <https://ir.lifenet-seimei.co.jp/en/>; hereafter, the “Company”) announces that, at the meeting of the Board of Directors held on August 31, 2021, the Company resolved to issue new shares of the Company in an international offering (hereinafter, the “Issuance of New Shares by way of Offering”) as follows, for the purpose of realising the growth aimed for by the Company in the future.

1. Issuance of New Shares by way of Offering

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| (1) Class and Number of Shares to be Offered | 9,000,000 new shares of common stock of the Company which are the sum of (i) and (ii) below. |
| | (i) 8,200,000 new shares of common stock of the Company to be purchased by the Managers. |
| | (ii) A maximum of 800,000 additionally-issued shares of common stock of the Company which may be purchased pursuant to an option to purchase to be granted to the Managers. |
| (2) Method of Determination of the Amount to be Paid | The amount to be paid will be determined on a date falling in the period from September 8, 2021 (Wednesday) to September 10, 2021 (Friday) (the “Pricing Date”) by a process equivalent to the book-building process provided under Article 25 of the Regulations Concerning Underwriting, etc. of Securities provided by the Japan Securities Dealers Association (“JSDA”). |
| (3) Method of Offering | The Issuance of New Shares by way of Offering will be made outside Japan, mainly in Europe and Asia (excluding the United States). The Company will grant the Managers an option to purchase the additionally-issued shares set forth in (1)(ii) above.

The issue price (offer price) with regard to the Issuance of New Shares by way of Offering will be determined based on the provisional range calculated by multiplying the closing price of regular trading of the common stock of the Company on the Tokyo Stock Exchange on the Pricing Date (or, if no closing price is quoted on that date, the closing price of the |

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

immediately preceding date) by 0.90 – 1.00 (with any fraction less than one yen being rounded down), by a process equivalent to the book-building process provided under Article 25 of the Regulations Concerning Underwriting, etc. of Securities provided by JSDA, taking into account market demand and other conditions.

- (4) Payment Date September 15, 2021 (Wednesday)
- (5) Delivery Date September 16, 2021 (Thursday)
- (6) Subscription Unit 100 shares
- (7) The amount to be paid, the amount of increase in capital stock and capital reserve, the issue price (offer price) and any other matters necessary for the Issuance of New Shares by way of Offering shall be determined at the discretion of Ryosuke Mori, President and Representative Director.

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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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