

## **Redemption Notice to the Bondholders**

### **NOTICE OF REDEMPTION**

#### **Fukoku Mutual Life Insurance Company**

#### **Redemption of the Outstanding**

**€300,000,000 Fixed to Floating Rate Subordinated Bonds due 2025**

**(Common Code: 023054990 / ISIN:XS0230549908) (the "Bonds")**

NOTICE IS HEREBY GIVEN to the holders of the outstanding €300,000,000 Fixed to Floating Rate Subordinated Bonds due 2025 (Common Code: 023054990 / ISIN:XS0230549908) (the "**Bonds**") that Fukoku Mutual Life Insurance Company will redeem all of the outstanding Bonds on 28 September 2015 in accordance with Condition 5(c) of the Terms and Conditions of the Bonds.

Each Bond will be redeemed at its principal amount of €50,000 per Bond, plus an amount equal to unpaid interest accrued to (but excluding) 28 September 2015.

The Bonds are currently listed on the Singapore Exchange Securities Trading Limited. The Bonds are being redeemed in full and following redemption the Bonds will be cancelled.

This notice is given by

**FUKOKU MUTUAL LIFE INSURANCE COMPANY**

20 August 2015