

OPTIONAL REDEMPTION NOTICE

The Bank of New York Mellon
as Trustee

One Temasek Avenue, #03-01 Millenia Tower, Singapore 039192
Attention: Corporate Trust

The Holders of 5.325% Step-up Callable Subordinated Notes due 2073 of Sampo Japan Insurance Inc.

February 15, 2023

Re: Sampo Japan Insurance Inc.
Optional redemption on March 28, 2023 in respect of
\$1,400,000,000 aggregate principal amount of 5.325%
Step-up Callable Subordinated Notes due 2073

Reference is hereby made to the Indenture dated as of March 28, 2013 (the "Indenture") between Sampo Japan Insurance Inc. (the "Company") and The Bank of New York Mellon, as Trustee, Paying Agent, Transfer Agent, Calculation Agent and Registrar, relating to the issuance of 5.325% Step-up Callable Subordinated Notes due 2073 (the "Notes").

The Company hereby provides notice of its election to redeem the Notes pursuant to Sections 10.2 and 10.6 of the Indenture as follows:

1. The redemption date shall be March 28, 2023 (the "Redemption Date").
2. The redemption price shall be the principal amount of the Notes (the "Redemption Price") and the amount of accrued interest payable on the Redemption Date.
3. The CUSIP, ISIN and Common Code numbers of the Notes are as follows:

Rule 144A Notes:

CUSIP No.: 835407AA5
ISIN: US835407AA55
Common Code: 090517210

Regulation S Notes:

CUSIP No.: J7620TAB7
ISIN: USJ7620TAB73
Common Code: 090518046

4. On the Redemption Date, the Redemption Price (together with any accrued and unpaid interest payable on the Redemption Date) will become due and

payable upon the Notes to be redeemed and interest thereon will cease to accrue on and after said date.

5. The Notes in definitive form are to be surrendered for payment of the Redemption Price, and accrued interest, if any, to the Trustee. However, the Notes are in global form as of this Optional Redemption Notice and this will not be applicable. The Notes held through DTC need not be physically delivered and, instead, shall be processed in accordance with DTC procedures.

Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

[Signature page follows.]

Pursuant to Section 10.2 (Optional Redemption) of the Indenture, the Company hereby gives notice that it has elected to redeem the Notes.

Very truly yours,

Sompo Japan Insurance Inc.

By 
Name: Fumito Kawakami
Title: Executive officer