

[English Translation]

February 7, 2023

To Whom It May Concern:

Name of Company: Sompo Holdings, Inc.

Representative: Kengo Sakurada, Group CEO,
Chairman and Representative
Executive Officer

(Securities Code: 8630, Prime Market of Tokyo Stock Exchange)

**Announcement regarding Determination of the Terms of Domestic Unsecured
Subordinated Bonds with Interest Deferrable Clause Issued by Consolidated
Subsidiary (Sompo Japan Insurance Inc.)**

Sompo Holdings, Inc. hereby announces that its consolidated subsidiary, Sompo Japan Insurance Inc., has determined the terms and conditions for the issuance of domestic unsecured subordinated bonds with interest deferrable clause as shown in the attached document below.

(End of Document)

February 7, 202
Sompo Japan Insurance Inc.

**Determination of the Terms of Domestic Unsecured Subordinated Bonds with Interest
Deferrable Clause**

Sompo Japan Insurance Inc. (“SJ”) hereby announces that it has determined the terms and conditions of domestic unsecured subordinated bonds with interest deferrable clause and notifies the summary below.

1. Issuer	Sompo Japan Insurance Inc.
2. Name of Bonds	The 4 th series of unsecured subordinated bonds with interest deferrable clause and early redeemable clause
3. Aggregate principal amount	JPY 127 billion
4. Denomination	JPY 100 million
5. Issue price	JPY 100 per amount of JPY 100 of each bond
6. Redemption price	JPY 100 per amount of JPY 100 of each bond
7. Maturity dates	February 13, 2083 (60-year bonds) SJ may, at its discretion, redeem the bonds (i) on February 13, 2033 and each subsequent anniversary or (ii) upon the occurrence and continuation of a regulatory event, a tax deductibility event or a rating agency event on or after February 13, 2023, subject to approval of the regulatory authority and other conditions.
8. Interest rates	From the day following February 13, 2023 until February 13, 2033: 2.500% per annum From the day following February 13, 2033: Japanese 1 Year Government Bond +3.00% per annum
9. Offering period	February 7, 2023
10. Payment date	February 13, 2023
11. Interest payment dates	February 13 and August 13 of each year
12. Subordination	As to the payment of debt in SJ’s liquidation or other bankruptcy proceedings, the bonds shall be subordinated to SJ’s senior bonds, ranked <i>pari passu</i> with its preferred stocks (if issued), the outstanding U.S. dollar-denominated subordinated bonds issued by SJ in 2013, Japanese yen-denominated subordinated bonds issued by SJ in 2016 and 2017, and senior to SJ’s common stocks.

13. Use of funds	Repayment of existing debt
14. Joint lead managers	Mizuho Securities Co., Ltd. Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. Daiwa Securities Co. Ltd. Nomura Securities Co., Ltd.
15. Other underwriter	Shinkin Securities Co., Ltd.
16. Fiscal agent	Mizuho Bank, Ltd.
17. Credit rating	AA- (Japan Credit Rating Agency, Ltd.)
18. Securities depository	Japan Securities Depository Center, Incorporated

This document has been prepared for the purpose of publicly announcing the issuance of Sompo Japan Insurance Inc. 4th series of unsecured subordinated bonds with interest deferrable clause, and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan.

(End of Document)