Sompo Holdings, Inc. (Group CEO & President: Kengo Sakurada; hereinafter “Sompo Holdings”), hereby announces that Sompo Japan Nipponkoa Insurance Inc. (President: Keiji Nishizawa; hereinafter “Sompo Japan Nipponkoa”), a wholly owned subsidiary of Sompo Holdings, and AYA Myanmar General Insurance Company Limited (hereinafter “AMGI”), a subsidiary of AYA Myanmar Insurance (Chairman: U Zaw Zaw) which is an affiliate of AYA Bank Ltd, the second largest bank in Myanmar, obtained an approval to form a joint venture from the Ministry of Planning and Finance, the Government of the Republic of the Union of Myanmar (hereinafter “MoPF”) on October 4, 2019. In accordance with the approval, AMGI changed the company name to AYA SOMPO Insurance Company Limited (hereinafter “AYA SOMPO”).

1. Our activities in Myanmar
Sompo Japan Nipponkoa was the first foreign insurance company to obtain a business license for the Thilawa Special Economic Zone in 2015, and has been providing insurance services in the zone. In December 2018, together with Myanmar Insurance, and Myanmar Agricultural Development Bank, which provides loans to farmers, Sompo Japan Nipponkoa launched a pilot project for the “Weather Index Insurance” for the farmers, one of the major industries in Myanmar.

2. Background of acquisition of approval to form a Joint Venture
Since Sompo Japan Nipponkoa signed a memorandum of understanding on business cooperation with AYA Myanmar Insurance, which is predecessor company of AMGI, in 2016, we have built a close relationship through deepening the interaction, holding training and providing technical advice. In response to the commencement of non-life insurance market liberalization process by MoPF in January 2019, Sompo Japan Nipponkoa and AMGI applied for approval of a joint venture with the following essential points: (1) subscription of newly issued shares of AMGI for 15% by Sompo Japan Nipponkoa at the first stage and contribution by active management participation including the selection and dispatch of multiple directors; (2) increasing shareholding of Sompo Japan Nipponkoa to 35% within 2 years of the first stage; (3) bancassurance business through the network of AYA Bank, the second-largest commercial bank in Myanmar, as a main business of joint venture.

3. Future
Based on the progress of liberalization by the local authorities, we will integrate the direct insurance service in the Thilawa Special Economic Zone, and the direct insurance service through the national insurance company outside the Special Economic Zone into the direct insurance service, provided by AYA SOMPO to further improve customer convenience and services. By investing not only capital but also our group’s advanced technologies and human resources in AYA SOMPO, we will strive to achieve sustainable growth in AYA SOMPO’s business performance and improve its governance. In addition, we will contribute to the penetration of "insurance" and the development of the market in Myanmar.
### News Release

#### 4. Outline of AYA SOMPO

<table>
<thead>
<tr>
<th>(1) Name of firm</th>
<th>AYA SOMPO Insurance Company Limited</th>
</tr>
</thead>
<tbody>
<tr>
<td>(2) Address</td>
<td>No.23, Kan Yeik Thar Road, Tha Pyay Gone Ward, Mingalar Taung Nyunt Township, Yangon (East), Yangon, Myanmar</td>
</tr>
<tr>
<td>(3) Business description</td>
<td>Non-life insurance business</td>
</tr>
<tr>
<td>(4) Chairman</td>
<td>U Zaw Zaw</td>
</tr>
<tr>
<td>(5) Number of employees*1</td>
<td>533</td>
</tr>
</tbody>
</table>

*1 As of the end of September, 2019

### For media enquiries, please contact:

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Zeno Group Singapore

### About Sompo Holdings

Management of P&C insurance companies, life insurance companies, and other companies controlled as subsidiaries pursuant to the Insurance Business Law, and other related operations. Its management philosophy is “We will at all times carefully consider the interests of our customers when making decisions that shape our business. We strive to contribute to the security, health, and wellbeing of our customers and society as a whole by providing insurance and related services of the highest quality possible”. SOMPO Holdings aims to be the best customer service provider both at home and abroad. As the core company of the SOMPO Holdings, Sompo Japan Nipponkoa, originally established in Japan in 1888 as a general insurance company, has established a network spanning 218 cities in 30 countries including Europe, the Middle East, North America, Central and South America, Asia, Oceania and Africa. In addition to aiming to be a property and casualty insurance company that is most appreciated by customers and leads the industry not only in scale but also service quality, SOMPO Holdings group is also driving the creation of a “theme park for the security, health, and wellbeing of customers”.

For more information, please visit  