

June 18, 2026

Junpei Yokozawa, President

LIFENET INSURANCE COMPANY

(Securities Code: 7157, TSE Prime)

Notice Concerning Completion of Acquisition of Shares of Common Stock of the Company by Japan Airlines Co., Ltd. and Change in Major Shareholder

TOKYO, June 18, 2026 – LIFENET INSURANCE COMPANY (TSE Prime 7157, President Junpei Yokozawa, URL: <https://ir.lifenet-seimei.co.jp/en/>) announces that, as previously announced in the "Notice Concerning Execution of Capital and Business Alliance Agreement, Dissolution of Capital Alliance and Amendment to Business Alliance, Secondary Offering of Shares, and Change in Major Shareholder and Other Associated Company" dated April 30, 2026, regarding the transfer to Japan Airlines Co., Ltd. ("JAL") of all shares of common stock of the Company held by au Financial Holdings Corporation ("auFH"), the Company's major shareholder (the "Transfer"), JAL has obtained regulatory approval as a major shareholder of an insurance company on June 17, 2026, and the Transfer has been completed as of today. Concurrently, the capital and business alliance between the Company and JAL has commenced.

In addition, as a result of the completion of the Transfer, there has been a change in the major shareholder of the Company, as follows;

I. Matters concerning Capital and Business Alliance with JAL and Secondary Offering of Shares

1. Date of execution of the Transfer (Settlement date of secondary offering of shares)

June 18, 2026

2. Method of the Transfer

Through the Transfer, JAL acquired 14,726,100 shares of common stock of the Company (representing 18.32% of the total number of issued shares (excluding treasury shares; the same applies hereinafter) as of March 31, 2026)

II. Change in Major Shareholder

1. Background of change

As stated above, as a result of the completion of the Transfer as of today, auFH has ceased to be a major shareholder of the Company. On the other hand, JAL acquired 14,726,100 shares of common stock of the Company from auFH, owning 18.32% of the total number of issued shares of the Company (representing 18.33% of the total voting rights of all shareholders as of March 31, 2026), and has newly become a major shareholder of the Company.

2. Overview of major shareholder subject to change

(1) Overview of shareholder which has newly become a major shareholder

Japan Airlines Co., Ltd.

(As of June 18, 2026, unless otherwise specified)

(1) Company name	Japan Airlines Co., Ltd.
(2) Location	2-4-11 Higashi-Shinagawa, Shinagawa-ku, Tokyo, Japan
(3) Name and title of representative	Mitsuko Tottori, Representative Director, President
(4) Description of business	Scheduled and non-scheduled air transport services, Aerial work services and Other related business
(5) Share capital (as of March 31, 2026)	273,200 million yen

(2) Overview of shareholder ceasing to be a major shareholder

au Financial Holdings Corporation

(As of June 18, 2026, unless otherwise specified)

(1) Company name	au Financial Holdings Corporation
(2) Location	2-21-1, Takanawa, Minato-ku, Tokyo, Japan
(3) Name and title of representative	Takashi Ishizuki, President, Representative Director
(4) Description of business	Management of companies that can be treated as subsidiaries under the Banking Act and the Insurance Business Act, other business incidental thereto, and business that a bank holding company and an insurance holding company can operate under the Banking Act and the Insurance Business Act
(5) Share capital	43,400 million yen

3. Number of voting rights held by the relevant shareholders and their ratio to the voting rights held by all shareholders before and after the change

(1) Shareholder which will newly become a major shareholder

Japan Airlines Co., Ltd.

	Relationship	Number of voting rights (Number of shares held)	Ratio of voting rights held ^{*1}
Before change	-	-	-
After change	Major shareholder	147,261 (14,726,100)	18.33%

(2) Shareholder ceasing to be a major shareholder

au Financial Holdings Corporation

	Relationship	Number of voting rights (Number of shares held)	Ratio of voting rights held*1
Before change	Major shareholder	147,261 (14,726,100)	18.33%
After change	-	-	-

*1 Ratio of voting rights held is calculated based on the total number of voting rights held by all shareholders (803,279 units) as of March 31, 2026, and is rounded down to the second decimal place.

*2 Since no ranked order of major shareholders has been confirmed, no such order is stated.

4. Date of change

June 18, 2026

5. Future prospects

The impact of this matter on the business results of the Company is expected to be minimal.

In addition, pursuant to the purpose and underlying spirit of the capital and business alliance agreement with JAL, and after careful deliberations at its Nomination and Compensation Committee, the Company has submitted an agenda and proposal at the annual general meeting of shareholders for the fiscal year ended March 2026 to appoint one (1) director candidate nominated by JAL as a director of the Company. Upon completion of the Transfer and the assumption of office as a director by the said director candidate, the Company will fall under the category of an equity-method affiliate of JAL, and, accordingly, JAL will become an “other associated company” of the Company. For details on the change in the other associated company, please refer to the “Notice Concerning Execution of Capital and Business Alliance Agreement, Dissolution of Capital Alliance and Amendment to Business Alliance, Secondary Offering of Shares, and Change in Major Shareholder and Other Associated Company” dated April 30, 2026.

About LIFENET URL: <https://ir.lifenet-seimei.co.jp/en/>

LIFENET INSURANCE COMPANY has developed the LIFENET Manifesto that embodies our mission of “Help our customers embrace life more fully through management with integrity, and offering easy-to-understand, affordable, convenient products and services.” We have consistently delivered customer-oriented products and services since our business commencement. As the leading online life insurer, we aim to realize “a society where next generation can be nurtured with confidence in the future.”

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