

[Unofficial Translation]

May 15, 2017

Seiji Inagaki  
Representative Director, President  
The Dai-ichi Life Insurance Company, Limited

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## Dai-ichi Life to Appoint Director

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The Dai-ichi Life Insurance Company, Limited (President: Seiji Inagaki) hereby announces that it will appoint the following a director effective June 21, 2017.

The changes will become effective pending resolutions by the annual general shareholders meeting on June 21, 2017.

[Unofficial Translation]

1. New appointment of Director

Name	New Title
Haruo Funabashi	Director (Outside Director)

Note: The appointment will be effective pending resolutions by the annual general shareholders meeting on June 21, 2017.

Haruo Funabashi will retire as director of Dai-ichi Life Holdings, Inc. on June 26, 2017.

2. Reason for appointment

Name	Reason for appointment
Haruo Funabashi [New appointment]	He has many years of experience at administrative agencies and his expertise on corporate ethics and economic morality. The Company believes he could bring significant benefits to the Company by supervising and advising on various matters of corporate management based on his objective viewpoint at the board of directors meetings and other occasions, and therefore proposes him as a candidate for outside director.

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3. Directors, Audit and Supervisory Board Members and Executive Officers as of June 21, 2017

Title as of June 21, 2017	Name
Representative Director, Chairman of the Board	Koichiro Watanabe
Representative Director, Vice Chairman	Hideo Teramoto
Representative Director, President	Seiji Inagaki
Representative Director, Vice President	Satoru Tsutsumi
Representative Director, Vice President	Kenji Sakurai
Director, Senior Managing Executive Officer	Kazuma Ishii
Director, Managing Executive Officer	Satoru Sato
Director, Managing Executive Officer	Masamitsu Nambu
Director, Managing Executive Officer	Masao Taketomi
Director, Managing Executive Officer	Hideo Hatanaka
Director, Managing Executive Officer	Hiroshi Shoji
Director	Morinobu Nagahama
Director	Michiko Miyamoto
Director	Keisuke Yokoo
Director	Haruo Funabashi
Audit and Supervisory Board Member(Full-Time)	Atsushi Nagayama
Audit and Supervisory Board Member(Full-Time)	Ryuichi Yamamoto
Audit and Supervisory Board Member	Tsuneaki Taniguchi
Audit and Supervisory Board Member	Takehiko Nagasaki
Audit and Supervisory Board Member	Sanae Tanaka
Managing Executive Officer	Akio Tanaka
Managing Executive Officer	Atsushi Takahashi
Managing Executive Officer	Masahiro Takashima
Managing Executive Officer	Katsuhisa Watanabe
Managing Executive Officer	Kimihiko Sato
Managing Executive Officer	Tetsuya Kikuta
Managing Executive Officer	Munehiro Uryu
Executive Officer	Chieko Takahashi
Executive Officer	Sumie Watanabe
Executive Officer	Mitsunori Moriguchi
Executive Officer	Takahiro Shibagaki
Executive Officer	Yasuhiro Miyata
Executive Officer	Ichiro Okamoto
Executive Officer	Kaneo Hasumi
Executive Officer	Hideki Higuchi
Executive Officer	Ryuzo Akamatsu

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Title as of June 21, 2017	Name
Executive Officer	Yasutaka Shimokawa
Executive Officer	Kyoichi Saito
Executive Officer	Hisashi Takada
Executive Officer	Hiroyuki Kanou
Executive Officer	Kozo Kita
Executive Officer	Yasumasa Iwai
Executive Officer	Yoshitaka Okumura

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(Reference) Responsibilities of and delegation to Executive Officers as of April 1, 2017

Name and Title	Responsibilities (“Supervising” or “In charge of”)	Delegation
Hideo Teramoto (Representative Director, Vice Chairman)	Supervising Marketing Strategy Dept., Sales Force Planning Dept., Total Life Planning and Sales Training Dept.	
Satoru Tsutsumi (Representative Director, Vice President)	Supervising Group Life Insurance Business Unit, Group Pension Business Unit, Group Pension Service Dept., Wholesale Management Dept., Corporate Relations Dept. No.1, No.2, No.3, No.4, No.5, No.6, No.7 and No.8, International Corporate Relations Dept., Financial Institution Relations Dept., Dispersed Sector Relations Dept., Public Sector Relations Dept., Metropolitan Corporate Relations Dept. No.1, No.2 and No.3, Kanagawa Sales Bureau, Hokkaido Sales Bureau, East Japan Corporate Relations Dept., West Japan Sales Bureau, Chubu Corporate Relations Dept., Osaka Corporate Relations Dept., Kyoto/Kobe Corporate Relations Dept.	Chief General Manager, Financial Institution Relations
Kenji Sakurai (Representative Director, Vice President)	Supervising Retail Management Dept., Sales Personnel Dept., , Metropolitan Sales Management Dept., East Japan Sales Management Dept., West Japan Sales Management Dept., Chubu Sales Management Dept., Kansai Sales Management Dept.	
	In charge of Quality Management Promotion Dept., Alliance Business Promotion Dept.	
Kazuma Ishii (Director, Senior Managing Executive Officer)	In charge of Internal Audit Dept.	
Satoru Sato (Director, Managing Executive Officer)	In charge of IT Business Process Planning Dept., Business Process Planning Dept.	
Masamitsu Nambu (Director, Managing Executive Officer)	In charge of Product Development and Management Unit, Investment Trust Service Center, Underwriting and Medical Dept., Policy Service Dept., Claims Dept.	
Masao Taketomi (Director, Managing Executive Officer)	Supervising Risk Management Dept., Affiliated Business Management Dept., Human Resources Dept., Sales Office Manager Training Dept.	
	In charge of Dai-ichi’s Social Responsibility Promotion Center, Secretarial Dept.	

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Name and Title	Responsibilities (“Supervising” or “In charge of”)		Delegation
Hideo Hatanaka (Director, Managing Executive Officer)	In charge of	Separate Account Management Dept., Investment Planning Dept., Loan Dept., Real Estate Dept.	
Hiroshi Shoji (Director, Managing Executive Officer)	In charge of	Profit Management Dept., Financial Planning and Actuarial Dept.	
Akio Tanaka (Managing Executive Officer)	In charge of	Chubu Sales Management Dept., Chubu Corporate Relations Dept.	Chief General Manager, Chubu Operations Bureau
Atsushi Takahashi (Managing Executive Officer)	In charge of	Corporate Relations Dept. No.1, No.2, No.3 and No.4.	
Masahiro Takashima (Managing Executive Officer)	In charge of	Kansai Sales Management Dept., Osaka Corporate Relations Dept., Kyoto/Kobe Corporate Relations Dept.	Chief General Manager, Kansai Operations Bureau
Katsuhisa Watanabe (Managing Executive Officer)	In charge of	Wholesale Management Dept., Corporate Relations Dept. No.5, No.6, No.7 and No.8, Dispersed Sector Relations Dept.	
Kimihiko Sato (Managing Executive Officer)	In charge of	Metropolitan Sales Management Dept., Metropolitan Corporate Relations Dept. No.1 No.2 and No.3, Kanagawa Sales Bureau	Chief General Manager, Metropolitan Market
Tetsuya Kikuta (Managing Executive Officer)	In charge of	Fixed Income Investment Dept., Global Fixed Income Investment Dept., Equity Investment Dept., Responsible Investment Center	Chief General Manager, Investment
Munehiko Uryu (Managing Executive Officer)	In charge of	Marketing Strategy Dept. (except for the matters regarding InsTech Promotion Center), Sales Force Planning Dept., Workplace Sales Force Promotion Dept.	
Chieko Takahashi (Executive Officer)	In charge of	Group Life Insurance Business Unit, Public Sector Relations Dept.	General Manager, Public Sector Relations Dept.
Sumie Watanabe (Executive Officer)	In charge of	Human Resources Dept.(the matters regarding Diversity and Inclusion, joint oversight with Mr. Kanou), Financial Planning and Consulting Dept., Contact Center Control Dept.	
Mitsunori Moriguchi (Executive Officer)	In charge of	West Japan Sales Management Dept., West Japan Sales Bureau	Chief General Manager, Western Market General Manager, Western Market
Takahiro Shibagaki (Executive Officer)	In charge of	International Corporate Relations Dept., Financial Institution Relations Dept.	General Manager, Financial Institution Relations Dept.

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Name and Title	Responsibilities (“Supervising” or “In charge of”)		Delegation
Yasuhiro Miyata (Executive Officer)	In charge of	Investment Trust Service Center(joint oversight with Mr. Nambu), Group Pension Business Unit, Group Pension Service Dept., Separate Account Management Dept.(joint oversight with Mr. Hatanaka)	General Manager, Group Pension Business Unit
Ichiro Okamoto (Executive Officer)	In charge of	Dai-ichi’s Social Responsibility Promotion Center(joint oversight with Mr. Taketomi), Corporate Planning Dept., Government Relations Dept., Public Relations Dept.	Chief General Manager, Corporate Planning and Government Relations General Manager, Corporate Planning Dept.
Kaneo Hasumi (Executive Officer)	In charge of	-	General Manager, Chiba Branch Office
Hideki Higuchi (Executive Officer)	In charge of	Metropolitan Sales Management Dept.( the matters regarding Urban Central Market, joint oversight with Mr. Kimihiro Sato)	Chief General Manager, Urban Central Market
Ryuzo Akamatsu (Executive Officer)	In charge of	-	General Manager, Kobe Branch Office
Yasutaka Shimokawa (Executive Officer)	In charge of	East Japan Sales Management Dept., Hokkaido Sales Bureau, East Japan Corporate Relations Dept.	Chief General Manager, Eastern Market General Manager, Hokkaido Market
Kyoichi Saito (Executive Officer)	In charge of	Compliance Control Dept., General Affairs Dept., Legal Dept.	
Hisashi Takada (Executive Officer)	In charge of	Risk Management Dept., Investment Administration Dept., Credit Dept.	
Hiroyuki Kanou (Executive Officer)	In charge of	Affiliated Business Management Dept., Human Resources Dept., Sales Office Manager Training Dept.	General Manager, Human Resources Dept.
Kozo Kita (Executive Officer)	In charge of	Agency Sales Promotion Dept.	
Yasumasa Iwai (Executive Officer)	In charge of	Marketing Strategy Dept.(the matters regarding InsTech Promotion Center), Total Life Planning and Sales Training Dept., Customer Service Dept.	General Manager, Total Life Planning and Sales Training Dept.
Yoshitaka Okumura (Executive Officer)	In charge of	Retail Management Dept., Sales Personnel Dept.	General Manager, Retail Management Dept.

Note: 1. Executive Officers are in charge of parts of branch office business in accordance with their responsibilities.

2. “Supervising” means that the Executive Officers provide advice or guidance to the other Executive Officers who are in charge of their departments from a total perspective, and support the President.

3. Hideki Higuchi is in charge of Metropolitan Consulting Sales Center, Tokyo West Consulting Sales Center, Toshin Branch Office and Koto Sales Branch Office as a Chief General Manager, Urban Central Market.

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This press release may contain statements that are “forward-looking statements” regarding our intent, belief or current expectations of management with respect to our future results of operations and financial condition. Any such forward-looking statements are not historical facts but instead represent only our belief regarding future events, many of which, by their nature, are inherently uncertain and outside our control. Important factors that could cause actual results to differ from those in specific forward-looking statements include, without limitation, economic and market conditions, consumer sentiment, political events, level and volatility of interest rates, currency exchange rates, security valuations and competitive conditions. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ.