

[Unofficial Translation]

March 12, 2018

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

Dai-ichi Life Insurance to make a personnel change

The Dai-ichi Life Insurance Company, Limited (President: Seiji Inagaki) hereby announces the following personnel changes.

1. Retirement and newly appointment of Directors and Executive Officers

(1) Retiring Officers (as of March 31, 2018)

| Current title | Name | Remarks |
|---|----------------|---|
| Director, Managing Executive Officer | Masao Taketomi | Masao Taketomi will be appointed as a Representative Director, President of The Dai-ichi Frontier Life Insurance Co.,Ltd. on April 1, 2018. |

(2) Appointment of New Executive Officers (as of April 1, 2018)

| As of April 1, 2018 | Name |
|----------------------------|----------------------|
| Managing Executive Officer | Tatsusaburo Yamamoto |

[Unofficial Translation]

2. Directors, Audit and Supervisory Board Members and Executive Officers as of April 1, 2018

| As of April 1, 2018 | Name |
|--|----------------------|
| Representative Director, Chairman of the Board | Koichiro Watanabe |
| Representative Director, President | Seiji Inagaki |
| Representative Director, Vice Chairman | Hideo Teramoto |
| Representative Director, Vice President | Satoru Tsutsumi |
| Representative Director, Vice President | Kenji Sakurai |
| Director, Senior Managing Executive Officer | Kazuma Ishii |
| Director, Managing Executive Officer | Masamitsu Nambu |
| Director, Managing Executive Officer | Hideo Hatanaka |
| Director, Managing Executive Officer | Hiroshi Shoji |
| Director, Managing Executive Officer | Tetsuya Kikuta |
| Director, Managing Executive Officer | Munehiro Uryu |
| 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 | Atsushi Takahashi |
| Managing Executive Officer | Masahiro Takashima |
| Managing Executive Officer | Katsuhisa Watanabe |
| Managing Executive Officer | Kimihiro Sato |
| Managing Executive Officer | Tatsusaburo Yamamoto |
| Managing Executive Officer | Chieko Takahashi |
| Managing Executive Officer | Mitsunori Moriguchi |
| Executive Officer | Koichi Oizumi |
| Executive Officer | Sumie Watanabe |
| Executive Officer | Yasuhiro Miyata |
| Executive Officer | Ichiro Okamoto |
| Executive Officer | Hideki Higuchi |
| Executive Officer | Ryuzo Akamatsu |
| Executive Officer | Yasutaka Shimokawa |
| Executive Officer | Kyoichi Saito |
| Executive Officer | Hisashi Takada |

[Unofficial Translation]

| As of April 1, 2018 | Name |
|---------------------|-------------------|
| Executive Officer | Hiroyuki Kanou |
| Executive Officer | Kozo Kita |
| Executive Officer | Yasumasa Iwai |
| Executive Officer | Yoshitaka Okumura |
| Executive Officer | Shoji Yamanaka |
| Executive Officer | Tsuyoshi Kawamoto |
| Executive Officer | Masahiro Akashi |

[Unofficial Translation]

3. Responsibilities of and delegation to Executive Officers as of April 1, 2018

| Name and Title | Responsibilities (“Supervising” or “In charge of”) | Delegation |
|---|---|--|
| Hideo Teramoto (Representative Director, Vice Chairman) | Supervising IT Business Process Planning Dept., Marketing Strategy Dept.(the matters regarding InsTech), Business Process Planning Dept., Total Life Planning and Sales Training Dept.(the matters regarding InsTech) | |
| Satoru Tsutsumi (Representative Director, Vice President) | Supervising Group Life Insurance Business Unit, 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 |
| | In charge of Investment Trust Service Center, Group Pension Business Unit, Group Pension Service Dept., Separate Account Management Dept. | |
| Kenji Sakurai (Representative Director, Vice President) | Supervising Retail Management Dept., Sales Personnel Dept., Workplace Sales Force Promotion Dept., Financial Planning and Consulting Dept., Customer Service Dept., Contact Center Control Dept., Agency Management Dept., Agency Sales 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. | |
| Masamitsu Nambu (Director, Managing Executive Officer) | Supervising Policy Service Dept., Claims Dept. | |
| | In charge of Product Development and Management Unit, Investment Trust Service Center(joint oversight with Mr. Tsutsumi), Underwriting and Medical Dept., | |
| Hideo Hatanaka (Director, Managing Executive Officer) | In charge of Dai-ichi’s Social Responsibility Promotion Center, Corporate Planning Dept., Government Relations Dept., Public Relations Dept. | Chief General Manager, Corporate Planning and Government Relations |

[Unofficial Translation]

| Name and Title | Responsibilities (“Supervising” or “In charge of”) | | Delegation |
|--|--|--|--|
| Hiroshi Shoji (Director, Managing Executive Officer) | In charge of | Profit Management Dept., Financial Planning and Actuarial Dept. | |
| Tetsuya Kikuta (Director, Managing Executive Officer) | In charge of | Separate Account Management Dept.(joint oversight with Mr. Tsutsumi), Investment Planning Dept., Loan Dept., Real Estate Dept. | |
| Munehiro Uryu (Director, Managing Executive Officer) | In charge of | Marketing Strategy Dept. (except for the matters regarding InsTech), Sales Force Planning Dept. | |
| Atsushi Takahashi (Managing Executive Officer) | In charge of | Corporate Relations Dept. No.1, No.2, No.3and 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 | Chubu Sales Management Dept., Chubu Corporate Relations Dept. | Chief General Manager, Chubu Operations Bureau |
| Kimihiko Sato (Managing Executive Officer) | In charge of | Total Life Planning and Sales Training Dept. (except for the matters regarding InsTech), Metropolitan Sales Management Dept., Metropolitan Corporate Relations Dept. No.1 No.2 and No.3, Kanagawa Sales Bureau | Chief General Manager, Metropolitan Market |
| Tatsusaburo Yamamoto (Managing Executive Officer) | Supervising | Human Resources Dept. | |
| Chieko Takahashi (Managing Executive Officer) | In charge of | Group Life Insurance Business Unit, Public Sector Relations Dept. | General Manager, Public Sector Relations Dept. |
| Mitsunori Moriguchi (Managing Executive Officer) | In charge of | Corporate Relations Dept. No.5, No.6, No.7 and No.8, Dispersed Sector Relations Dept. | |
| Koichi Oizumi (Executive Officer) | In charge of | Policy Service Dept., Claims 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. | |

[Unofficial Translation]

| Name and Title | Responsibilities (“Supervising” or “In charge of”) | | Delegation |
|---|--|--|--|
| Yasuhiro Miyata (Executive Officer) | In charge of | Fixed Income Investment Dept., Global Fixed Income Investment Dept., Equity Investment Dept., Responsible Investment Center | Chief General Manager, Investment General Manager, Equity Investment Dept. |
| Ichiro Okamoto (Executive Officer) | In charge of | Compliance Control Dept., General Affairs Dept., Legal Dept. | |
| Hideki Higuchi (Executive Officer) | In charge of | Workplace Sales Force Promotion Dept., Customer Service Dept., Metropolitan Sales Management Dept.(the matters regarding Central Tokyo Market, joint oversight with Mr. Sato) | Chief General Manager, Central Tokyo 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 | Wholesale Management Dept., International Corporate Relations Dept., Financial Institution Relations Dept. | General Manager, Financial Institution Relations Dept. |
| Hisashi Takada (Executive Officer) | In charge of | Risk Management Dept., Investment Administration Dept., Credit Dept. | |
| Hiroyuki Kanou (Executive Officer) | In charge of | Secretarial Dept., 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 Management Dept., Agency Sales Dept. | |
| Yasumasa Iwai (Executive Officer) | In charge of | Marketing Strategy Dept.(the matters regarding InsTech), Total Life Planning and Sales Training Dept. (the matters regarding InsTech) | |
| Yoshitaka Okumura (Executive Officer) | In charge of | Retail Management Dept., Sales Personnel Dept. | General Manager, Retail Management Dept. |
| Shoji Yamanaka (Executive Officer) | In charge of | | General Manager, Chiba Branch Office |
| Tsuyoshi Kawamoto (Executive Officer) | In charge of | IT Business Process Planning Dept., Business Process Planning Dept. | |

[Unofficial Translation]

| Name and Title | Responsibilities (“Supervising” or “In charge of”) | | Delegation |
|--|--|---|--|
| Masahiro Akashi (Executive Officer) | In charge of | West Japan Sales Management Dept., West Japan Sales Bureau | Chief General Manager, Western Market General Manager, Western Market |

- Note: 1. “Supervising” means that the Executive Officers provide advice or guidance for the other Executive Officers who are in charge of their departments from a total perspective, and support the President.
2. Executive Officers are in charge of parts of branch office’s business in accordance with their responsibilities.
3. Hideki Higuchi is in charge of Central Tokyo Market Sales Center, Metropolitan Consulting Sales Center and Tokyo West Consulting Sales Center as a Chief General Manager, Urban Central Market.

Investor Contact:
Investor Relations Center
Corporate Planning Department
+81 50 3780 6930

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.