

December 13, 2010

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President and Representative Director
The Dai-ichi Life Insurance Company, Limited
Code: 8750 (TSE First section)

Details of the Introduction of “Stock Granting Trust (J-ESOP)”

The Dai-ichi Life Insurance Company, Limited (the “Company”; President: Koichiro Watanabe) announced that its board of directors resolved the introduction of a “Stock Granting Trust (J-ESOP)” on October 29, 2010. The Company hereby announces the date to establish the J-ESOP and the initial amount of the trust determined today. In this release, newly determined details are underlined.

The board of directors also resolved today the details for the introduction of a “Trust-type Employee Stockholding Incentive Plan.” Please refer to our separate news release titled “Details of the Introduction of Trust-type Employee Stockholding Incentive Plan (E-Ship®)” for details.

1. Overview of the J-ESOP Trust

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| (1) Name: | Stock Granting Trust (J-ESOP) |
| (2) Trustor: | The Company |
| (3) Trustee: | Mizuho Trust Trust & Custody Services Bank, Ltd (TCSB) and Mizuho Trust will enter into a comprehensive trust agreement and, thus, the J-ESOP trust will be re-entrusted to TCSB. |
| (4) Beneficiaries: | Those who fulfill the requirements to receive stock of the Company under Stock Granting Regulations of the Company. (There will be no employee eligible at the beginning of the J-ESOP program.) |
| (5) Effective date of trust contract: | <u>December 13, 2010</u> |
| (6) Program commencement date: | <u>July 31, 2011</u> |

2. Details of the acquisition of common stock of the Company by the J-ESOP trust

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| (1) Type of stock: | Common stock of the Company |
| (2) Total acquisition cost of the stock: | <u>6,902 million yen (total amount of money held in the J-ESOP trust)</u> |
| (3) Acquisition term: | <u>From December 21, 2010 to July 29, 2011</u> |
| (4) Stock acquisition method : | The trustee will purchase shares of common stock of the Company from the stock market |

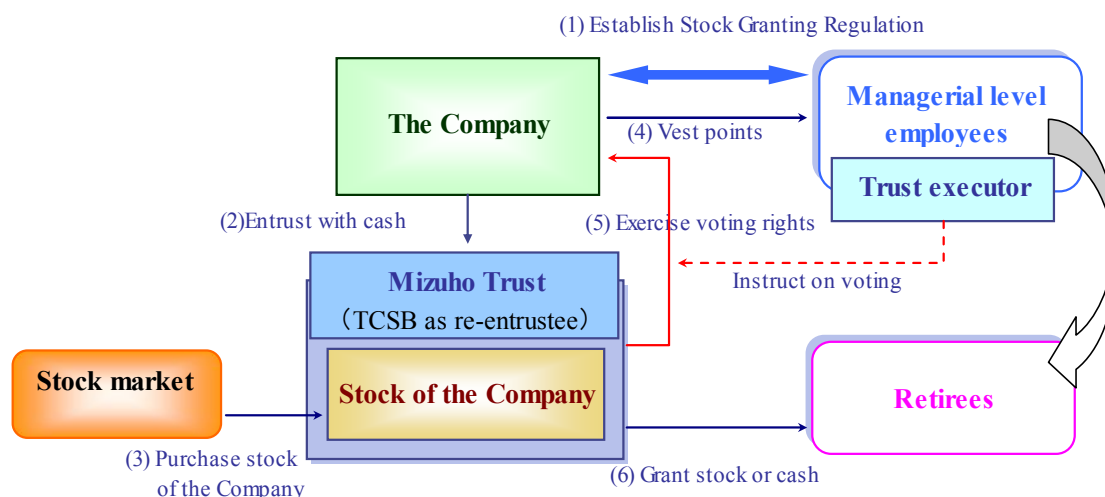
(Reference) Overview of J-ESOP

J-ESOP is a program to grant shares of common stock to the Company’s managerial level employees who fulfill requirements under the Stock Granting Regulations of the Company. The

[Unofficial Translation]

Company vests points to each managerial level employee based on her/his contribution to the Company and grants stocks of the Company based on her/his total points at retirement. Such stocks, including stocks to be granted in the future, are purchased by money held in the J-ESOP trust, managed separately from books of the Company. With the program, the Company expects its managerial level employees to enhance their work efforts and interest in the Company's stock price. Also, the program is expected to contribute to the Company securing and recruiting talented managing personnel.

< Structure of J-ESOP >



- (1) On introducing J-ESOP, the Company establishes Stock Granting Regulations.
- (2) The Company, in accordance with the regulations, establishes a J-ESOP trust (money held in a third party benefit trust) through Mizuho Trust & Banking Co., Ltd. (Mizuho Trust) and the trust is re-entrusted to TCSB.
- (3) The trustee purchases stock of the Company with the money held in trust.
- (4) The Company, in accordance with the regulations, vests points to each managerial level employee based on her/his contribution to the Company.
- (5) The trustee exercises voting rights based on instructions by the trust executor.
- (6) The trustee provides each managerial level employee with stock of the Company based on her/his total points at retirement.

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