

May 13, 2011

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

Changes to Board of Directors

The Dai-ichi Life Insurance Company, Limited (the “Company”; President: Koichiro Watanabe) hereby announces its plan on changes to the board of directors of the Company, to be effective June 27, 2011, subject to resolutions of the General Meeting of Shareholders and the Board of Directors Meeting.

1. Changes

- Katsutoshi Saito (Current Deputy Chairman and Representative Director) promoted to Chairman and Representative Director, effective at the first meeting of the Company’s board of directors after the General Meeting of Shareholders to be held on June 27, 2011.
- Hiroshi Kanai (Current Managing Executive Officer) promoted to Director, Managing Executive Officer, effective after the resolution of shareholders at the General Meeting of Shareholders to be held on June 27, 2011.

2. Retiring Directors

- Tomijiro Morita (Current Chairman and Representative Director) will retire after the General Meeting of Shareholders to be held on June 27, 2011 and is appointed to Senior Advisor after the retirement.
- Nobuya Minami (Current Director) will retire effective June 27, 2011

[Unofficial Translation]

Biography of Newly Appointed Director

Name	Katsutoshi Saito
Date of Birth	December 6, 1943
Education	March 1967 Graduated from Hitotsubashi University Faculty of Commerce and Management
Career History	April 1967 Joined the Dai-ichi Mutual Life Insurance Company April 1989 General Manager, International Planning Dept. April 1991 General Manager, Research Dept. July 1994 Director and General Manager, Research Dept. October 1995 Director, Chief General Manager (Corporate Planning, Public Relations) and General Manager, Research Dept. April 1997 Managing Director April 2001 Senior Managing Director April 2003 Senior Managing Director and Representative Director July 2004 President and Representative Director April 2010 Deputy Chairman and Representative Director

Name	Hiroshi Kanai
Date of Birth	September 15, 1955
Education	March 1978 Graduated from Keio University, Faculty of Economics
Career History	April 1978 Joined The Dai-ichi Mutual Life Insurance Company April 1999 General Manager, Finance Management Dept. April 2002 General Manager, Loan Dept. April 2003 Temporarily transferred to DLIBJ Asset Management Co., Ltd. April 2006 General Manager, Risk Management Dept. April 2007 Executive Officer, General Manager, Risk Management Dept. April 2008 Executive Officer, General Manager, Wholesale Management Dept. April 2010 Managing Executive Officer, The Dai-ichi Life Insurance Company, Limited

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