

June 17, 2015

The Dai-ichi Life Insurance Company, Limited

[Updated] Dai-ichi Life Announces Changes to Directors and Executive Officers

The Dai-ichi Life Insurance Company, Limited (the “Company”; President: Koichiro Watanabe) hereby announces that it has made partial corrections to the “Dai-ichi Life Announces Changes to Directors and Executive Officers” dated May 15, 2015, as outlined below.

4. Biography of Newly Appointed Directors (Before correction)

Name	Shu Ungyong	
Date of Birth	October 19, 1962	
Education	March 1986	Graduated from Hitotsubashi University, Faculty of Law
Career History	April 1986	Joined the Morgan Bank
	<u>January 1999</u>	Head of Financial Institutions Group and Investment Bank, J.P. Morgan Securities, Tokyo Branch (presently J.P. Morgan Securities Japan Co., Ltd.)
	<u>January 2001</u>	Managing Director
	<u>September 2004</u>	Head of Financial Institutions Group
	May 2007	Managing Director, Financial Institutions Group, Investment Bank Dept., Merrill Lynch Japan Securities Co., Ltd.
	July 2010	Co-Head of Investment Banking Division
	July 2011	Vice Chairman
	<u>October 2013</u>	President & CEO, Core Value Management Co., Ltd.

[Unofficial Translation]
(After correction)

Name	Shu Ungyong	
Date of Birth	October 19, 1962	
Education	March 1986	Graduated from Hitotsubashi University, Faculty of Law
Career History	April 1986	Joined the Morgan Bank
	<u>May 2000</u>	Head of Financial Institutions Group and Investment Bank, J.P. Morgan Securities, Tokyo Branch (presently J.P. Morgan Securities Japan Co., Ltd.)
	<u>May 2001</u>	Managing Director
	<u>July 2005</u>	Head of Financial Institutions Group
	May 2007	Managing Director, Financial Institutions Group, Investment Bank Dept., Merrill Lynch Japan Securities Co., Ltd.
	July 2010	Co-Head of Investment Banking Division
	July 2011	Vice Chairman
	<u>November 2013</u>	President & CEO, Core Value Management Co., Ltd.

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.