

[Unofficial Translation]

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

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## **Adoption of plan to shift to a holding company structure in the form of a corporate split**

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The Dai-ichi Life Insurance Company, Limited (the “Company”; President: Koichiro Watanabe) hereby announces that its board of directors at its meeting held today adopted a plan to shift to a holding company structure in the form of a corporate split (the “Transition”) in October 2016.

The Transition is subject to the approvals of: (i) the annual general meeting of shareholders to be held in late June 2016; and (ii) regulatory authorities. No procedures shall be necessary for existing policyholders in connection with the proposed corporate split, and there shall be no change to the terms and conditions of the existing insurance policies underwritten by the Company.

### **1. Background and objectives**

The Company has been implementing its growth strategies to enhance its share in the domestic life insurance market as well as taking actions to develop its business in the overseas insurance markets for an increased profit contribution.

To pursue these objectives, the Company established “Group Management Headquarters” to further enhance its group management on May 15, 2012. With the Transition occurring during the period of the medium-term management plan ‘D-Ambitious’ covering fiscal years 2015 to 2017, the Company intends to take further initiatives for sustainable growth at an accelerated pace through: (i) realizing flexible resource allocation within the group; (ii) establishing a governance structure that contributes to swift decision-making for each group company; and (iii) implementing fundamental reforms of the group management.

