[Unofficial Translation]

August 9, 2016

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

Changes to Board Members of The Dai-ichi Life Insurance Co.,Ltd. as of October 1, 2016

The Dai-ichi Life Insurance Company, Limited (the "Company"; President: Koichiro Watanabe) hereby announces changes to its board members of The Dai-ichi Life Insurance Company, Limited., the successor company of The Dai-ichi Life Split Preparation Company, Limited, after the shift to a holding company structure, effective on October 1, 2016.

The changes will become effective pending resolutions by the board of directors meeting and audit & supervisory committee to be held on October 1, 2016 (or mutual election by audit and supervisory board members).

[Unofficial Translation]

1. Directors and Executive Officers as of October 1, 2016

As of October 1, 2016	Current title(*1)	Name
Representative Director, Chairman of the Board	Representative Director, Chairman of the Board	Katsutoshi Saito
Representative Director, President	Representative Director, President	Koichiro Watanabe(*2)
Representative Director, Deputy President	Representative Director, Deputy President	Satoru Tsutsumi
Representative Director, Senior Managing Executive Officer	Director, Senior Managing Executive Officer	Kenji Sakurai
Director, Senior Managing Executive Officer	Director, Senior Managing Executive Officer	Hideo Teramoto
Director, Senior Managing Executive Officer	Director, Senior Managing Executive Officer	Takashi Kawashima
Director, Senior Managing Executive Officer	Senior Managing Executive Officer	Koichi Maruno
Director, Managing Executive Officer	Director, Managing Executive Officer	Seiji Inagaki
Director, Managing Executive Officer	Managing Executive Officer	Satoru Sato
Director, Managing Executive Officer	Managing Executive Officer	Masamitsu Nambu
Director, Managing Executive Officer	Managing Executive Officer	Masao Taketomi
Director, Managing Executive Officer	Managing Executive Officer	Hideo Hatanaka
Director, Executive Officer	Executive Officer	Hiroshi Shoji
Director	Director, Senior Managing Executive Officer	Morinobu Nagahama
Director	Director	Michiko Miyamoto(*3)
Director [New appointment] (*4)	-	Keisuke Yokoo(*3)
Audit and Supervisory Board Member (Full-Time)	Audit and Supervisory Board Member (Full-Time)	Atsushi Nagayama
Audit and Supervisory Board Member (Full-Time) [New appointment] (*4)	Senior General Manager, Special General Manager, Chief of Group Accounting Unit, General Manager, Profit Management Dept.	Ryuichi Yamamoto
Audit and Supervisory Board Member	Audit and Supervisory Board Member	Tsuneaki Taniguchi(*3)
Audit and Supervisory Board Member [New appointment] (*4)	-	Takehiko Nagasaki(*3)
Audit and Supervisory Board Member [New appointment] (*4)	-	Sanae Tanaka(*3)
Managing Executive Officer	Managing Executive Officer	Akio Tanaka

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As of October 1, 2016	Current title(*1)	Name
Managing Executive Officer	Managing Executive Officer	Nobuyuki Akimoto
Managing Executive Officer	Managing Executive Officer	Atsushi Takahashi
Managing Executive Officer	Managing Executive Officer	Masahiro Takashima
Managing Executive Officer	Managing Executive Officer	Katsuhisa Watanabe
Managing Executive Officer	Managing Executive Officer	Kimihiro Sato
Executive Officer	Executive Officer	Tetsuya Kikuta
Executive Officer	Executive Officer	Chieko Takahashi
Executive Officer	Executive Officer	Munehiro Uryu
Executive Officer	Executive Officer	Tatsusaburo Yamamoto
Executive Officer	Executive Officer	Sumie Watanabe
Executive Officer	Executive Officer	Mitsunori Moriguchi
Executive Officer	Executive Officer	Takahiro Shibagaki
Executive Officer	Executive Officer	Yasuhiro Miyata
Executive Officer	Executive Officer	Ichiro Okamoto
Executive Officer [New appointment] (*4)	Senior General Manager, Chiba Branch Office	Kaneo Hasumi
Executive Officer [New appointment] (*4)	Senior General Manager, Toshin Branch Office	Hideki Higuchi
Executive Officer [New appointment] (*4)	Senior General Manager, Kobe Branch Office	Ryuzo Akamatsu
Executive Officer [New appointment] (*4)	General Manager, Sales Force Planning Dept.	Yasutaka Shimokawa
Executive Officer [New appointment] (*4)	Chief of Marketing Strategy Unit, General Manager, Marketing Strategy Dept.	Kyoichi Saito
Executive Officer [New appointment] (*4)	General Manager, Product Development and Management Unit	Hisashi Takada
Executive Officer [New appointment] (*4)	General Manager, Retail Management Dept.	Hiroyuki Kano

(*1)...The current title in the Company

(*2)...The Representative of the successor company after its shift to a holding company structure (the Dai-ichi Life Insurance Company Limited) who had not been determined when the company released the announcement titled “Dai-ichi Life Corporate Split and Amendments to Articles of Incorporation in order to Shift to a Holding Company Structure” on April 8, 2016

(*3)...Michiko Miyamoto and Keisuke Yokoo are Outside Directors. Tsuneaki Taniguchi, Takehiko Nagasaki and Sanae Tanaka are Outside Auditors.

(*4)...A Newly appointed executive officer means that have no experience as the Director, Auditor and Executive Officer of the Company before October 1, 2016.

Note: Koichi Oizumi that is President and Representative Director of the Dai-ichi Life Information Systems Co., Ltd. and Junichiro Joyama that is President and Representative Director of Nihon Bussan Co., Ltd. are treated like Executive Officer.

[Unofficial Translation]

2. Responsibilities of and delegations to Executive Officers as of October 1, 2016

Name and Title	Responsibilities ("Supervising" or "In charge of")		Delegations
Satoru Tsutsumi (Representative Director, Deputy President)	Supervising	Separate Account Management Dept., Investment Planning Dept., Loan Dept., Fixed Income Investment Dept., Global Fixed Income Investment Dept., Equity Investment Dept., Real Estate Dept.	
Kenji Sakurai (Representative Director, Senior Managing Executive Officer)	Supervising	Quality Management Promotion Dept., Alliance Business Promotion Dept., Retail Management Dept., Sales Personnel Dept., Sales Office Manager Training Dept., Financial Planning and Consulting Dept., Customer Service Dept., Contact Center Control Dept., Agency Sales Promotion 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	Workplace Sales Force Promotion Dept.	
Hideo Teramoto (Director, Senior Managing Executive Officer)	Supervising	Marketing Strategy Dept., Sales Force Planning Dept., Total Life Planning and Sales Training Dept.	
Takashi Kawashima (Director, Senior Managing Executive Officer)	Supervising	Claims Payment Examination Center, Risk Management Dept., General Affairs Dept., Government Relations Dept., Public Relations Dept.	
Koichi Maruno (Director, Senior Managing Executive Officer)	Supervising	Group Life Insurance Business Unit, Group Pension Business Unit, Group Pension Service Dept., Wholesale Management Dept., Corporate Relations Dept. 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.	
	In charge of	Corporate Relations Dept. No.1, No.2, No.3 and No.4.	
Seiji Inagaki (Director, Managing Executive Officer)	Supervising	Dai-ichi's Social Responsibility Promotion Center, Corporate Planning Dept.	

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Name and Title	Responsibilities ("Supervising" or "In charge of")		Delegations
Satoru Sato (Director, Managing Executive Officer)	In charge of	IT Business Process Planning Dept., Business Process Planning Dept.	
Masamitsu Nambu (Director, Managing Executive Officer)	In charge of	Product Development and Management Unit, Investment Trust Service Center, Underwriting and Medical Dept., Policy Service Dept., Claims Dept.	
Masao Taketomi (Director, Managing Executive Officer)	In charge of	Dai-ichi's Social Responsibility Promotion Center, Secretarial Dept., Affiliated Business Management Dept., Human Resources Dept.	General Manager, Human Resources Dept.
Hideo Hatanaka (Director, Managing Executive Officer)	Supervising	Compliance Control Dept., Legal Dept.	
	In charge of	Internal Audit Dept.	
Hiroshi Shoji (Director, Executive Officer)	Supervising	Investment Administration Dept., Credit Dept.	General Manager, Financial Planning and Actuarial Dept.
	In charge of	Profit Management Dept., Financial Planning and Actuarial Dept.	
Akio Tanaka (Managing Executive Officer)	In charge of	Chubu Sales Management Dept., Chubu Corporate Relations Dept.	Chief General Manager, Chubu Operations Bureau
Nobuyuki Akimoto (Managing Executive Officer)	In charge of	Kansai Market Sales Dept., Osaka Corporate Relations Dept., Kyoto/Kobe Corporate Relations Dept.	Chief General Manager, Kansai Operations Bureau
Atsushi Takahashi (Managing Executive Officer)	In charge of	Quality Management Promotion Dept., Alliance Business Promotion Dept., Agency Sales Promotion Dept.	
Masahiro Takashima (Managing 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 Sales Bureau
Katsuhisa Watanabe (Managing Executive Officer)	In charge of	Wholesale Management Dept., Corporate Relations Dept. No.5, No.6, No.7 and No.8, Dispersed Sector Relations Dept.	
Kimihiro Sato (Managing Executive Officer)	In charge of	Metropolitan Sales Management Dept., Metropolitan Corporate Relations Dept. No.1 No.2 and No.3, Kanagawa Sales Bureau	Chief General Manager, Metropolitan Market
Tetsuya Kikuta (Executive Officer)	In charge of	Fixed Income Investment Dept., Global Fixed Income Investment Dept., Equity Investment Dept.	Chief General Manager, Investment
Chieko Takahashi (Executive Officer)	In charge of	Group Life Insurance Business Unit, Public Sector Relations Dept.	General Manager, Public Sector Relations Dept.

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Name and Title	Responsibilities ("Supervising" or "In charge of")		Delegations
Munehiro Uryu (Executive Officer)	In charge of	Marketing Strategy Dept., Total Life Planning and Sales Training Dept., Financial Planning and Consulting Dept.	General Manager, Total Life Planning and Sales Training Dept.
Tatsusaburo Yamamoto (Executive Officer)	In charge of	Separate Account Management Dept., Investment Planning Dept., Loan Dept., Real Estate Dept.	General Manager, Investment Planning Dept.
Sumie Watanabe (Executive Officer)	In charge of	Human Resources Dept.(in charge of the matters regarding Diversity and Inclusion, joint oversight with Mr. Taketomi)	
Mitsunori Moriguchi (Executive Officer)	In charge of	West Japan Sales Management Dept., West Japan Sales Bureau	Chief General Manager of Western Market, General Manager of West Japan Sales Bureau
Takahiro Shibagaki (Executive Officer)	In charge of	International Corporate Relations Dept., Financial Institution Relations Dept.	General Manager, Financial Institution Relations Dept.
Yasuhiro Miyata (Executive Officer)	In charge of	Group Pension Business Unit, Group Pension Service Dept., Separate Account Management Dept.(joint oversight with Mr. Yamamoto)	General Manager, Group Pension Business Unit
Ichiro Okamoto (Executive Officer)	In charge of	Dai-ichi's Social Responsibility Promotion Center((joint oversight with Mr. Taketomi), Corporate Planning Dept., Government Relations Dept., Public Relations Dept.	Chief General Manager, Corporate Planning and Goverment Relations, General Manager, Corporate Planning Dept.
Kaneo Hasumi (Executive Officer)	In charge of	-	Senior General Manager Chiba Branch Office
Hideki Higuchi (Executive Officer)	In charge of	-	Senior General Manager Toshin Branch Office
Ryuzo Akamatsu (Executive Officer)	In charge of	-	Senior General Manager Kobe Branch Office
Yasutaka Shimokawa (Executive Officer)	In charge of	Sales Force Planning Dept., Customer Service Dept., Contact Center Control Dept.,	General Manager, Sales Force Planning Dept.
Kyoichi Saito (Executive Officer)	In charge of	Compliance Control Dept., General Affairs Dept., Legal Dept.	
Hisashi Takada (Executive Officer)	In charge of	Claims Payment Examination Center, Risk Management Dept., Investment Administration Dept., Credit Dept.	
Hiroyuki Kano (Executive Officer)	In charge of	Retail Management Dept., Sales Personnel Dept., Sales Office Manager Training Dept.	General Manager, Retail Management Dept.

Note: 1. Executive Officers are in charge of parts of branch offices' businesses in accordance with their responsibilities about Branch Office.

2. "Supervising" means that the Executive Officers provide advice or guidance to the other Executive Officers who are in charge of their departments from a total perspective, and support the President.

[Unofficial Translation]

3. Reason for appointment

Name	Reasons
Keisuke Yokoo	He has deep experience and insight gained through a wide range of experiences, such as acting as managing director of financial institutions and as outside director of other corporations. The Company believes he will bring significant benefits to the Company by supervising and advising on various matters of corporate management based on his global and objective viewpoint.
Ryuichi Yamamoto	His experiences cover a wide range of responsibilities in the Company's businesses, including profit management and real estate, and he has deep experience and knowledge in the life insurance business. The Company believes he could bring significant benefits to the Company by supervising management and advising on various financial matters of the Company.
Takehiko Nagasaki	He is an experienced and trusted accountant, and he has had a wide range of experiences serving as outside corporate auditor of various corporations. The Company believes he could bring significant benefits to the Company by supervising management and advising on various financial matters of the Company based on his objective viewpoint in audits and supervision of the Company's management.
Sanae Tanaka	She is an experienced and trusted attorney, and she has had a wide range of experiences serving as outside corporate auditor of various corporations. The Company believes she could bring significant benefits to the Company by supervising management and advising on various legal matters of the Company based on his objective viewpoint in audits and supervision of the Company's management.
Kaneo Hasumi	His carrier evolved around life insurance business through Total Life Plan Designers sales channel. By pushing ahead the DSR management activities, he had steadily improved the management quality of branch offices, based on the deep experience of serving as General Manager of branch office. The Company believes he has the knowledge and experience to execute duties as an Executive Officer with accuracy, fairness, and efficiency.
Hideki Higuchi	His carrier evolved around life insurance business through Total Life Plan Designers. His experiences cover a wide and balanced range of engagements in the Company's businesses, such as planning of sales representatives' management systems and putting marketing strategies into practice, including the time when he served as General Manager of branch offices. The Company believes he has the knowledge and experience to execute duties as an Executive Officer with accuracy, fairness, and efficiency.

Ryuzo Akamatsu	His carrier evolved around life insurance business through Total Life Plan Designers sales channel. By pushing ahead the DSR management activities, he had steadily improved the management quality of branch office, based on the deep experience of serving as General Manager of branch offices. The Company believes he has the knowledge and experience to execute duties as an Executive Officer with accuracy, fairness, and efficiency.
Yasutaka Shimokawa	His carrier evolved around life insurance business through Total Life Plan Designers sales channel. His experiences cover a wide and balanced range of engagements in the Company's businesses, such as putting marketing strategies into practice, sales personnel and planning of sales representatives' management systems including the time when he served as General Manager of branch offices. The Company believes he has the knowledge and experience to execute duties as an Executive Officer with accuracy, fairness, and efficiency.
Kyoichi Saito	His carrier at the Company, among others, includes responsibility at Government Relations Department, where he has duly performed his duties such as representation with the government bodies and the Life Insurance Association of Japan etc. Also, he was engaged in Corporate Planning, General Affairs and Human Resources at the Dai-ichi Frontier Life Insurance Co., Ltd. He is currently responsible for Marketing Strategy Department at the Company. The Company believes he has the knowledge and experience to execute duties as an Executive Officer with accuracy, fairness, and efficiency.
Hisashi Takada	Since joining the company, he had duly performed his duties as a specialist of financial planning and actuarial affairs. Then, he was engaged in Profit Management Department, and he is currently responsible for Product Development and Management Department, by making use of his abundant experience and insight. The Company believes he has the knowledge and experience to execute duties as an Executive Officer with accuracy, fairness, and efficiency.
Hiroyuki Kano	His carrier evolved around life insurance business through Total Life Plan Designers sales channel. After serving as General Manager of branch offices, he had contributed to improve the management quality of branch office as General Manager of the Retail Management Department, which manages life insurance business through Total Life Plan Designers. The Company believes he has the knowledge and experience to execute duties as an Executive Officer with accuracy, fairness, and efficiency.

[Unofficial Translation]

4. Biography of Newly Appointed Executive Officers

Name	Keisuke Yokoo	
Date of Birth	November 26, 1951	
Education	March 1974	Graduated from Keio University, Faculty of Commerce
Career History	April 1974	Joined The Industrial Bank of Japan, Limited
	April 2005	Deputy President(Representative Director), Mizuho Securities Company, Limited
	April 2007	President (Representative Director)
	June 2011	Chairman
	June 2012	Adviser

Name	Ryuichi Yamamoto
Date of Birth	April 12, 1960
Education	March 1983 Graduated from Waseda University, Faculty of Law
Career History	April 1983 Joined The Dai-ichi Mutual Life Insurance Company (presently The Dai-ichi Life Insurance Company, Limited) April 2004 Staff General Manager, Real Estate Dept. August 2005 Japan Excellent Asset Management Company, Limited April 2008 Sohgo Housing Company, Limited April 2011 Special General Manager, General Manager, Office Infrastructure Innovative Task Force Staff General Manager, Real Estate Dept. April 2013 Special General Manager, General Manager, Cost Innovation Task Force April 2015 Senior General Manager, Special General Manager, Chief of Group Accounting Unit, General Manager, Profit Management Dept.

Name	Takehiko Nagasaki	
Date of Birth	May 31, 1943	
Education	March 1967	Graduated from Meiji University, Faculty of Law
Career History	January 1969	Joined Tokyo Dai-ichi CPA Office
	July 1988	Joined Ohta Showa Auditing Co. (*)
	May 1989	Representative Partner
	April 2000	Executive Director, Century Ota Showa & Co. (*)
	July 2001	Executive Director, Shin Nihon & Co. (*)
	May 2006	Vice Chairperson
	August 2008	Senior Advisory
	July 2009	Opened Takehiko Nagasaki CPA Office
	April 2010	Auditor, National Cancer Center
		Auditor, National Center of Neurology and Psychiatry
		(*) Presently, Ernst & Young ShinNihon LLC

Name	Sanae Tanaka	
Date of Birth	July 15, 1962	
Education	March 1985	Graduated from Keio University, Faculty of Law
Career History	April 1989 September 1991	Registered Attorney-at-Law Opened Sanae Tanaka Law Office

[Unofficial Translation]

Name	Kaneo Hasumi	
Date of Birth	September 4, 1955	
Education	March 1978	Graduated from Meiji University, Faculty of Law
Career History	April 1978	Joined The Dai-ichi Mutual Life Insurance Company (presently The Dai-ichi Life Insurance Company, Limited)
	April 1999	General Manager, Kochi Branch Office
	April 2001	General Manager, Workplace Sales Promotion Center
	April 2002	General Manager, Metropolitan Consulting Sales Center
	April 2003	General Manager, Machida Branch Office
	April 2006	General Manager, Shibuya Branch Office
	April 2010	Senior General Manager, Shibuya Branch Office
	April 2011	Senior General Manager, Kobe Branch Office
	April 2014	Senior General Manager, Chiba Branch Office

Name	Hideki Higuchi	
Date of Birth	August 18, 1959	
Education	March 1982	Graduated from Yamaguchi University, Faculty of Economics
Career History	April 1982	Joined The Dai-ichi Mutual Life Insurance Company (presently The Dai-ichi Life Insurance Company, Limited)
	April 2003	General Manager, Fukuoka-Nishi Branch Office
	April 2007	General Manager, Sales Force Planning Dept.
	April 2008	General Manager, Nagoya Sales Promotion Dept.
	April 2011	General Manager, Toshin Branch Office
	April 2012	Senior General Manager, Toshin Branch Office

Name	Ryuzo Akamatsu	
Date of Birth	March 30, 1960	
Education	March 1984	Graduated from Osaka University, Faculty of Economics
Career History	April 1984	Joined The Dai-ichi Mutual Life Insurance Company (presently The Dai-ichi Life Insurance Company, Limited)
	April 2006	General Manager, Nagano Branch Office
	April 2009	General Manager, Kyoto Branch Office
	April 2014	General Manager, Kobe Branch Office
	April 2016	Senior General Manager, Kobe Branch Office

Name	Yasutaka Shimokawa	
Date of Birth	March 9, 1964	
Education	March 1987	Graduated from Doshisha University, Faculty of Commerce
Career History	April 1987	Joined The Dai-ichi Mutual Life Insurance Company (presently The Dai-ichi Life Insurance Company, Limited)
	April 2008	General Manager, Osaka-Nishi Branch Office
	April 2009	General Manager, Akashi Branch Office
	April 2011	General Manager, Nagoya Sales Promotion Dept.
	April 2013	General Manager, Sales Personnel Dept.
	April 2014	General Manager, Sales Force Planning Dept.

Name	Kyoichi Saito
Date of Birth	December 1, 1965
Education	March 1988 Graduated from Chuo University, Faculty of Commerce
Career History	April 1988 Joined The Dai-ichi Mutual Life Insurance Company (presently The Dai-ichi Life Insurance Company, Limited) April 2009 Treated like General Manager, The Dai-ichi Frontier Life Insurance Co., Ltd. April 2013 General Manager, Marketing Strategy Dept. October 2015 Chief of Marketing Strategy Unit General Manager, Marketing Strategy Dept.

Name	Hisashi Takada	
Date of Birth	July 4, 1966	
Education	March 1989	Graduated from Waseda University, Faculty of Science and Engineering
Career History	April 1989	Joined The Dai-ichi Mutual Life Insurance Company (presently The Dai-ichi Life Insurance Company, Limited)
	April 2010	General Manager, Profit Management Dept.
	April 2013	General Manager, Product Development and Management Unit

Name	Hiroyuki Kano	
Date of Birth	September 9, 1967	
Education	March 1991	Graduated from Kyusyu University, Faculty of Economics
Career History	April 1991	Joined The Dai-ichi Mutual Life Insurance Company (presently The Dai-ichi Life Insurance Company, Limited)
	April 2012	General Manager, Tachikawa Branch Office
	April 2015	General Manager, Retail Management Dept.

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