[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 Dai-ichi Life Holdings, Inc. 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 Dai-ichi Life Holdings, Inc., the successor company 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.

[Unofficial Translation]

1. Changes of titles, retirement and newly appointment of Directors and Executive Officers

(1) Changes of Titles (as of October 1, 2016)

As of October 1, 2016	Current title	Name
Director, Senior Managing Executive Officer Chief General Manager, DSR Management Promotion	Director, Senior Managing Executive Officer Chief General Manager, DSR Management Promotion, Deputy Chief of Group Management Headquarters	Takashi Kawashima
Director, Managing Executive Officer	Director, Managing Executive Officer Chief of Group Management Strategy Unit, General Manager of Corporate Planning Dept.	Seiji Inagaki
Director (Audit and Supervisory Committee Member (Full-Time))	Director, Senior Managing Executive Officer	Morinobu Nagahama
Director (Audit and Supervisory Committee Member (Full-Time))	Audit and Supervisory Board Member (Full-Time)	Fusakazu Kondo
Senior Managing Executive Officer	Treated like Senior Managing Executive Officer	Hiroshi Kanai(*1)
Senior Managing Executive Officer	Director, Senior Managing Executive Officer Chief General Manager, Consulting Promotion, Chief General Manager, Metropolitan Market	Kenji Sakurai
Managing Executive Officer	Managing Executive Officer Chief of Group Human Resources Unit, General Manager of Human Resources Dept.	Masao Taketomi
Treated like Managing Executive Officer	Treated like Executive Officer	Takashi Fujii(*2)
Executive Officer	Treated like Executive Officer	Yuji Tokuoka(*3)
Executive Officer	Executive Officer General Manager, Total Life Planning and Sales Training Dept.	Munehiro Uryu

[Unofficial Translation]

As of October 1, 2016	Current title	Name
Executive Officer Chief of Actuarial and Accounting Unit	Executive Officer General Manager, Financial Planning and Actuarial Dept.	Hiroshi Shoji
Executive Officer Chief of Asset Management Business Unit	Executive Officer Chief of Asset Management Business Unit, General Manager of Investment Planning Dept.	Tatsusaburo Yamamoto
Executive Officer	Executive Officer General Manager, Government Relations Dept.	Ichiro Okamoto

(*1)…Hiroshi Kanai is the President of the Dai-ichi Frontier Life Insurance Co., Ltd.

(*2)…Takashi Fujii is the Chairman of Dai-ichi Life Insurance Company of Vietnam, Limited.

(*3)…Yuji Tokuoka is the President of the Neo First Life Insurance Co., Ltd.

(2) Retiring Officer (as of September 30, 2016)

Current title	Name	Remarks
Director	Michiko Miyamoto	will be appointed as a Director to The Dai-ichi Life Insurance Co., Ltd. on October 1, 2016.
Audit and Supervisory Board Member (Full-Time)	Atsushi Nagayama	will be appointed as a Audit and Supervisory Board Member (Full-Time) to The Dai-ichi Life Insurance Co., Ltd. on October 1, 2016.
Audit and Supervisory Board Member	Masasuke Omori	
Audit and Supervisory Board Member	Takashi Wachi	
Audit and Supervisory Board Member	Tsuneaki Taniguchi	will be appointed as an Audit and Supervisory Board Member to The Dai-ichi Life Insurance Co., Ltd. on October 1, 2016.
Managing Executive Officer	Akio Tanaka	will be appointed as a Managing Executive Officer to The Dai-ichi Life Insurance Co., Ltd. on October 1, 2016.
Managing Executive Officer	Nobuyuki Akimoto	will be appointed as a Managing Executive Officer to The Dai-ichi Life Insurance Co., Ltd. on October 1, 2016.

[Unofficial Translation]

Current title	Name	Remarks
Managing Executive Officer	Atsushi Takahashi	will be appointed as a Managing Executive Officer to The Dai-ichi Life Insurance Co., Ltd. on October 1, 2016.
Managing Executive Officer	Masamitsu Nambu	will be appointed as a Director, Managing Executive Officer to The Dai-ichi Life Insurance Co., Ltd. on October 1, 2016.
Managing Executive Officer	Masahiro Takashima	will be appointed as a Managing Executive Officer to The Dai-ichi Life Insurance Co., Ltd. on October 1, 2016.
Managing Executive Officer	Katsuhisa Watanabe	will be appointed as a Managing Executive Officer to The Dai-ichi Life Insurance Co., Ltd. on October 1, 2016.
Managing Executive Officer	Kimihiro Sato	will be appointed as a Managing Executive Officer to The Dai-ichi Life Insurance Co., Ltd. on October 1, 2016.
Executive Officer	Tetsuya Kikuta	will be appointed as an Executive Officer to The Dai-ichi Life Insurance Co., Ltd. on October 1, 2016.
Executive Officer	Chieko Takahashi	will be appointed as an Executive Officer to The Dai-ichi Life Insurance Co., Ltd. on October 1, 2016.
Executive Officer	Mitsunori Moriguchi	will be appointed as an Executive Officer to The Dai-ichi Life Insurance Co., Ltd. on October 1, 2016.
Executive Officer	Takahiro Shibagaki	will be appointed as an Executive Officer to The Dai-ichi Life Insurance Co., Ltd. on October 1, 2016.
Executive Officer	Yasuhiro Miyata	will be appointed as an Executive Officer to The Dai-ichi Life Insurance Co., Ltd. on October 1, 2016.
Treated like Executive Officer	Jim Minto(*1)	

(*1)…Jim Minto is the Director of DLI Asia Pacific Pte.Ltd.

[Unofficial Translation]

(3) Appointment of New Executive Officers (as of October 1, 2016)

As of October 1, 2016	Current title	Name
Executive Officer	Chief of Marketing Strategy Unit General Manager, Marketing Strategy Dept.	Kyoichi Saito
Executive Officer	General Manager, Product Development and Management Unit	Hisashi Takada
Executive Officer Chief of Corporate Planning Unit	Staff General Manager, Group Management Headquarters Staff General Manager, Corporate Planning Dept.	Toshiaki Sumino
Treated like Executive Officer	-	Brett Clark(*1)
Treated like Executive Officer	-	Tran Dinh Quan(*2)

(*1)…Brett Clark is the Group CEO & Managing Director of TAL Dai-ichi Life Australia Pty Ltd.

(*2)…Tran Dinh Quan is the General Director of Dai-ichi Life Insurance Company of Vietnam, Limited.

Note：Akira Noguchi that is Senior Executive Vice President of DIAM Co., Ltd. remains treated like Managing Executive Officer. John D. Johns that is Chairman and Chief Executive Officer of Protective Life Corporation, Mamoru Akashi that is Director of the Dai-ichi Frontier Life Insurance Co., Ltd. and Yasutaka Yamada that is Executive Director of DIAM Co., Ltd. remain treated like Executive Officer.

[Unofficial Translation]

2. 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	Shigeo Tsuyuki
Representative Director, Deputy President	Representative Director, Deputy President	Norimitsu Horio
Representative Director, Deputy President	Representative Director, Deputy President	Satoru Tsutsumi
Director, Senior Managing Executive Officer	Director, Senior Managing Executive Officer	Kazuma Ishii
Director, Senior Managing Executive Officer	Director, Senior Managing Executive Officer	Tomoyasu Asano
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, Managing Executive Officer	Director, Managing Executive Officer	Seiji Inagaki
Director	Director	Haruo Funabashi(*3)
Director	Director	George Olcott(*3)
Director [New appointment]	-	Koichi Maeda(*3)
Director (Audit and Supervisory Committee Member (Full-Time)) [New appointment]	Director, Senior Managing Executive Officer	Morinobu Nagahama
Director (Audit and Supervisory Committee Member (Full-Time)) [New appointment]	Audit and Supervisory Board Member (Full-Time)	Fusakazu Kondo
Director (Audit and Supervisory Committee Member) [New appointment]	Director	Rieko Sato(*3)
Director (Audit and Supervisory Committee Member) [New appointment]	Director	Ungyong Shu(*3)
Director (Audit and Supervisory Committee Member) [New appointment]	-	Koichi Masuda(*3)

[Unofficial Translation]

As of October 1, 2016	Current title(*1)	Name
Senior Managing Executive Officer	Treated like Senior Managing Executive Officer Representative Director, President, The Dai-ichi Frontier Life Insurance Co., Ltd.	Hiroshi Kanai
Senior Managing Executive Officer	Director, Senior Managing Executive Officer	Kenji Sakurai
Senior Managing Executive Officer	Senior Managing Executive Officer	Koichi Maruno
Managing Executive Officer	Managing Executive Officer	Shinichi Aizawa
Managing Executive Officer	Managing Executive Officer	Satoru Sato
Managing Executive Officer	Managing Executive Officer	Masao Taketomi
Managing Executive Officer	Managing Executive Officer	Hideo Hatanaka
Executive Officer	Treated like Executive Officer Representative Director, President, The Neo First Life Insurance Co., Ltd.	Yuji Tokuoka
Executive Officer	Executive Officer	Munehiro Uryu
Executive Officer	Executive Officer	Hiroshi Shoji
Executive Officer	Executive Officer	Tatsusaburo Yamamoto
Executive Officer	Executive Officer	Sumie Watanabe
Executive Officer	Executive Officer	Norimitsu Kawahara
Executive Officer	Executive Officer	Ichiro Okamoto
Executive Officer [New appointment]	Chief of Marketing Strategy Unit General Manager, Marketing Strategy Dept.	Kyoichi Saito
Executive Officer [New appointment]	General Manager, Product Development and Management Unit	Hisashi Takada
Executive Officer [New appointment]	Staff General Manager, Group Management Headquarters Staff General Manager, Corporate Planning Dept.	Toshiaki Sumino

(*1)...The current title in the Company and the Dai-ichi Life Group

(*2)...The Representative of the company after its shift to a holding company structure (Dai-ichi Life Holdings, Inc.) who had not been determined when the company released 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)...Haruo Funabashi, George Olcott, Koichi Maeda, Rieko Sato, Ungyong Shu and Koichi Masuda are Outside Directors.

[Unofficial Translation]

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

Name and Title	Responsibilities ("Supervising" or "In charge of")		Delegations
Shigeo Tsuyuki (Representative Director, Deputy President)	Supervising	International Life Insurance Business Unit (the matters regarding North America and Asia Pacific)	
	In charge of	International Life Insurance Business Unit (except for the matters regarding North America and Asia Pacific)	
Norimitsu Horio (Representative Director, Deputy President)	Supervising	The matters regarding Individual Life Insurance Business and Group Life Insurance Business of The Dai-ichi Life Insurance Co., Ltd.	
Satoru Tsutsumi (Representative Director, Deputy President)	Supervising	Asset Management Business Unit	
Kazuma Ishii (Director, Senior Managing Executive Officer)	Supervising	Actuarial and Accounting Unit	
Tomoyasu Asano (Director, Senior Managing Executive Officer)	Supervising	IT Business Process Unit	
Hideo Teramoto (Director, Senior Managing Executive Officer)	Supervising	Marketing Strategy Unit The matters regarding marketing strategy of The Dai-ichi Frontier Life Insurance Co., Ltd. and The Neo First Life Insurance Co., Ltd.	Chief General Manager, Marketing Promotion
Takashi Kawashima (Director, Senior Managing Executive Officer)	Supervising	Public Relations Unit, Risk Management Unit, Compliance Unit, General Affairs Unit, Human Resources Unit	Chief General Manager, DSR Management Promotion
Seiji Inagaki (Director, Managing Executive Officer)	Supervising	Corporate Planning Unit	
Hiroshi Kanai (Senior Managing Executive Officer)	In charge of	The matters regarding The Dai-ichi Frontier Life Insurance Co., Ltd.	
Kenji Sakurai (Senior Managing Executive Officer)	In charge of	The matters regarding Individual Life Insurance Business of The Dai-ichi Life Insurance Co., Ltd.	
Koichi Maruno (Senior Managing Executive Officer)	In charge of	The matters regarding Group Life Insurance Business of The Dai-ichi Life Insurance Co., Ltd.	

[Unofficial Translation]

Name and Title	Responsibilities (“Supervising” or “In charge of”)		Delegations
Shinichi Aizawa (Managing Executive Officer)	In charge of	International Life Insurance Business Unit (the matters regarding North America)	Chief General Manager, North America
Satoru Sato (Managing Executive Officer)	In charge of	IT Business Process Unit	
Masao Taketomi (Managing Executive Officer)	In charge of	General Affairs Unit (the matters regarding Secretarial Group), Human Resources Unit	Chief of Human Resources Unit
Hideo Hatanaka (Managing Executive Officer)	In charge of	Internal Audit Unit	
Yuji Tokuoka (Executive Officer)	In charge of	The matters regarding The Neo First Life Insurance Co., Ltd.	
Munehiro Uryu (Executive Officer)	In charge of	Marketing Strategy Unit	
Hiroshi Shoji (Executive Officer)	In charge of	Actuarial and Accounting Unit	Chief of Actuarial and Accounting Unit
Tatsusaburo Yamamoto (Executive Officer)	In charge of	Asset Management Business Unit	Chief of Asset Management Business Unit
Sumie Watanabe (Executive Officer)	In charge of	Human Resources Unit (the matters regarding Group Diversity and Inclusion, joint oversight with Mr. Taketomi)	
Norimitsu Kawahara (Executive Officer)	In charge of	International Life Insurance Business Unit (the matters regarding Asia Pacific)	Chief General Manager, Asia Pacific
Ichiro Okamoto (Executive Officer)	In charge of	Public Relations Unit	
Kyoichi Saito (Executive Officer)	In charge of	Compliance Unit, General Affairs Unit (except for the matters regarding Secretarial Group)	
Hisashi Takada (Executive Officer)	In charge of	Risk Management Unit	
Toshiaki Sumino (Executive Officer)	In charge of	Corporate Planning Unit	Chief of Corporate Planning Unit

Note: “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]

4. Reason for appointment

Name	Reasons
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.
Toshiaki Sumino	His carrier at the Company includes, among others, responsibilities at corporate planning and management organizations such as asset management business and corporate planning after he graduated from New York University School of Law. He is currently responsible for ERM and capital management at the Group Management Strategy Unit of Group Management Headquarters, and duly performs his duties regarding a shift to a holding company structure. The Company believes he has the knowledge and experience to execute duties as an Executive Officer with accuracy, fairness, and efficiency.

Note: Please refer to the announcement published on May 13, 2016, titled “Dai-ichi Life Announces Changes to Directors as of October 1, 2016”, for reasons of the appointments of Koichi Maeda, Morinobu Nagahama, Fusakazu Kondo, Rieko Sato, Ungyong Shu and Koichi Masuda.

[Unofficial Translation]

5. Biography of Newly Appointed Executive Officers

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.

[Unofficial Translation]

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

[Unofficial Translation]

Name	Toshiaki Sumino
Date of Birth	October 26, 1969
Education	March 1992 Graduated from The University of Tokyo, Faculty of Law
Career History	April 1992 Joined The Dai-ichi Mutual Life Insurance Company (presently The Dai-ichi Life Insurance Company, Limited) April 2013 Staff General Manager, Group Management Headquarters Staff General Manager, Corporate Planning Dept.

Name	Brett Clark	
Date of Birth	May 19, 1969	
Education	1989	Bachelor of Commerce, University of Melbourne with majors in Economics and Actuarial Studies
	1994	Fellow, Institute of Actuaries of Australia
	2013	INSEAD, Advanced Management Program
Career History	August 2008	Chief Executive Officer Retail Life, TOWER Australia Limited
	May 2013	Chief Executive Officer, TAL Life Limited
	November 2014	Deputy Group CEO, TAL Dai-ichi Life Australia Pty Limited
	April 2015	Group CEO & Managing Director, TAL Dai-ichi Life Australia Pty Limited

Name	Tran Dinh Quan	
Date of Birth	August 30, 1969	
Education	1993	Master of Science, BA Russian degree, Odessa Lomonosov Technological Institute of Food Industries
Career History	January 2007	Joined Dai-ichi Life Insurance Company of Viet Nam
	September 2007	Chief Operations Officer
	January 2010	Deputy General Director, Chief Operations Officer
	April 2014	General Director

Note: Please refer to the announcement published on May 13, 2016, titled "Dai-ichi Life Announces Changes to Directors as of October 1, 2016", for reasons of the appointments of Koichi Maeda, Morinobu Nagahama, Fusakazu Kondo, Rieko Sato, Ungyong Shu and Koichi Masuda.

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