[Unofficial Translation]

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Introduction of Stock Remuneration Scheme with Restriction on Stock Transfer

Dai-ichi Life Holdings, Inc. (the "Company"; President: Seiji Inagaki) hereby announces that its Board of Directors meeting, held on May 15, 2018, passed a resolution to introduce a stock remuneration scheme using restricted stocks (hereinafter, the "scheme") for the Company's directors other than outside directors (excluding directors serving as Audit & Supervisory Committee members) (hereinafter, the "Eligible Directors") and decided to submit a proposal regarding the scheme to the 8th Term General Meeting of Shareholders of the Company, scheduled on June 25, 2018 (hereinafter, the "General Meeting of Shareholders").

If this proposal is approved at the General Meeting of Shareholders, the Company plans to introduce the same scheme for the Company's executive officers and also for directors and executive officers (excluding outside directors) of major subsidiaries separately determined by the Company's Board of Directors.

1. Purpose of Introduction of the Scheme

The Company introduces the scheme which allows Eligible Directors to hold shares during their service as directors, to further motivate them to contribute to the enhancement of shareholder's value through sustainable growth of the Company, and to have shared interests with shareholders.

2. Condition of Introduction of the Scheme

Under the scheme, as the Company will pay Eligible Directors monetary compensation with the allotment of restricted stocks, the introduction of the scheme is subject to shareholder approval of the payment of the remuneration at the General Meeting of Shareholders.

At the 6th Term Annual General Meeting of Shareholders held on June 24, 2016, it was approved that the total amount of remuneration for the Company's directors (excluding directors serving as Audit & Supervisory Committee members) shall be set within 840 million yen per annum (including 72 million yen or less for outside directors), of which the limit of 200 million yen

per annum shall be set for the amount of remuneration related to stock acquisition rights to be allotted to directors other than outside directors (excluding directors serving as Audit & Supervisory Committee members) as remuneration in the form of stock options. The details of remuneration in the form of stock options were also approved at the meeting.

The Company proposes the establishment of remuneration for granting restricted stock to Eligible Directors as a component of the remuneration of up to 840 million yen per annum, in lieu of the current remuneration in the form of stock options.

3. Overview of the Scheme

Monetary compensation for Eligible Directors determined according to this scheme shall be allocated as a contributed asset and Company shall allot Company's common stock by means of a new issuance or disposal of treasury stock.

The upper limit of monetary compensation to be allocated to Eligible Directors under the scheme is 200 million yen per annum, as the amount deemed to be reasonable, taking into account the purpose of the introduction of the scheme. The timing and allocation of the compensation to each Eligible Director shall be decided by the Company's Board of Directors.

The upper limit of total number of the Company's common stock allotted by means of a new issuance or disposal of treasury stock shall be 160,000 shares per annum (if the total number of shares to be allotted requires adjustment because of a share split, a reverse share split or any other reasons on or after the approval date of the proposal, the total number shall be adjusted to a reasonable extent).

In addition, the amount per share to be paid in upon allotment shall be determined by the Company's Board of Directors to the extent that such amount shall not be particularly advantageous for Eligible Directors.

(1) Period and details of Restriction on Transfer

Eligible Directors shall not transfer, pledge, or otherwise dispose of (hereinafter, the "restriction on transfer") the Company's common stock allotted (hereinafter, the "applicable shares") during the period of 3 years to 30 years predetermined by the Company's Board of Directors, commencing on the allotment date (hereinafter, the "restriction-on-transfer period").

(2) Removal of Restriction on Transfer upon Retirement

Even during the aforementioned restriction-on-transfer period, if an Eligible Director retires from office as a director of the Company and any other positions to be determined separately by the Company's Board of Directors due to the expiration of her or his term of office or any other reasons deemed reasonable by the Company's Board of Directors, the restriction on transfer shall be removed for the applicable shares held by the Eligible Director.

(3) Acquisition by the Company without Consideration

During the restriction-on-transfer period, if the act of an Eligible Director is subject to a case of a violation of laws and regulations and any other reasons determined by the Company's Board of Directors, the Company may acquire all or part of her or his applicable shares without consideration.

(4) Treatment upon Organizational Restructuring

During the restriction-on-transfer period, if the Company conducts a merger under which the Company is to cease or is involved in any other organizational restructuring, the restriction on transfer may be removed for the applicable shares in advance of the effective date of the organizational restructuring by a resolution of the Company's Board of Directors.

(5) Others

Any other matters concerning this remuneration scheme shall be determined by the Company's Board of Directors.

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