



[Unofficial Translation]

December 28, 2016

Koichiro Watanabe
President and Representative Director
Dai-ichi Life Holdings, Inc
Code: 8750 (TSE First section)

Change of Representative Directors at Dai-ichi Life Holdings, Inc.

Dai-ichi Life Holdings, Inc. (the “Company”; President: Koichiro Watanabe) announced today that its Board of Directors resolved the change of directors described below, following due consideration by the Company’s Nomination Advisory Committee and Audit and Supervisory Committee.

1. Change of Titles (as of April 1, 2017)

<u>New Title as of April 1, 2017</u>	<u>Name</u>	<u>Current Title</u>
Representative Director, Chairman of the Board	Koichiro Watanabe	Representative Director, President
Representative Director, President	Seiji Inagaki	Director, Managing Executive Officer

* Please refer to page 3 for a biography of newly appointed President and Representative Director.

The Company has established Nomination Advisory Committee with a majority of its members consisting of outside directors, in order to ensure transparency and objectivity in nomination process of directors and executive officers. The Committee has since deliberated issues including qualification for top management and leadership development program, as well as eligibility of successor candidates.

The change above was approved on the basis that, after the establishment of a holding company structure completed in October 2016, it would be the best opportunity for the Dai-ichi Life Group (the “Group”) to pursue further growth under new top management.

2. Retiring Director (as of March 31, 2017)

<u>Current Title</u>	<u>Name</u>
Representative Director, Chairman of the Board	Katsutoshi Saito

* Katsutoshi Saito will be appointed as an Advisor to The Dai-ichi Life Insurance Company, Limited on April 1, 2017.

In addition, The Dai-ichi Life Insurance Company, Limited also announced the change of directors as attached on page 4.

Biography of Newly Appointed President

Name	Seiji Inagaki		
Date of Birth	May 10, 1963		
Education	March	1986	Graduated from Keio University, Faculty of Economics
Career History	April	1986	Joined The Dai-ichi Mutual Life Insurance Company
	April	2007	General Manager, Risk Management Dept.
	April	2008	General Manager, Corporate Planning Dept. No.1.
	April	2010	General Manager, Investment Planning Dept.
	April	2012	Executive Officer General Manager, Investment Planning Dept.
	April	2013	Executive Officer General Manager, Corporate Planning Dept.
	April	2014	Executive Officer Chief of Group Management Strategy Unit General Manager of Corporate Planning Dept.
	April	2015	Managing Executive Officer Chief of Group Management Strategy Unit, General Manager of Corporate Planning Dept.
	June	2016	Director, Managing Executive Officer Chief of Group Management Strategy Unit, General Manager of Corporate Planning Dept.
	October	2016	Director, Managing Executive Officer, Dai-ichi Life Holdings, Inc. Director, Managing Executive Officer, The Dai-ichi Life Insurance Company, Limited
Reasons	<p>He has played a key leading role in, among others, the demutualization and IPO of the Company, transition to a holding company structure, and development of group-wide businesses, along with the Group's overall growth strategies. He also has had abundant overseas experience, including studying abroad and carrying out duties of outside directors at overseas group companies.</p> <p>Based on the above, the Company believes that he is the person suitable for the Company's President, in order to realize sustainable value creation that meets expectations of multi-stakeholders of the Group.</p>		

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President and Representative Director
The Dai-ichi Life Insurance Company, Limited

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