



[Unofficial Translation]

May 15, 2017

Seiji Inagaki
Representative Director, President
Dai-ichi Life Holdings, Inc.
Code: 8750 (TSE First section)

Notice Regarding the Distribution of Dividends from Surplus

The Dai-ichi Life Holdings, Inc. (the “Company”; President: Seiji Inagaki) hereby announces that its board of directors has resolved at its meeting held on May 15, 2017 to distribute dividends from surplus with a record date set at March 31, 2017.

The Company intends to make the following proposal for the distribution of dividends from surplus at the Annual General Meeting of Shareholders for the 7th Fiscal Year scheduled on June 26, 2017.

1. Details

	Expected dividends	Previous forecast on dividends (*)	Dividends paid for the fiscal year ended March 31, 2016
Record date	March 31, 2017	March 31, 2017	March 31, 2016
Dividend per share	43 yen	40 yen	35 yen
Total pay out	50,717 million yen	-	41,690 million yen
Effective date	June 27, 2017	-	June 27, 2016
Source of dividends	Retained earnings	-	Retained earnings

(*) Forecast announced on May 13, 2016.

2. Reason

With regard to the appropriation of surplus, the Company keeps a balance between securing the necessary internal reserves for the entire group in order to ensure a sound financial standing in case of future changes in the business environment and to take advantage of growth investments and appropriate distribution of profits to shareholders taking into account cost of capital.

Under such policy, together with the business results for the fiscal year, the Company resolved to increase its dividends per share for the fiscal year ended March 31, 2017 by 3 yen from the previous forecast of 40 yen to 43 yen. This is an increase of 8 yen compared to the paid amount for the previous fiscal year of 35 yen.

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