

[Unofficial Translation]

June 2, 2017

Protective Appoints New CEO

On June 1, 2017, Protective Life Corporation (“Protective”), a wholly owned US subsidiary of Dai-ichi Life Holdings, Inc. (the “Dai-ichi Life Holdings”; President: Seiji Inagaki), announced the appointment of Richard J. Bielen, current Protective President and COO, as Protective CEO effective from July 1, 2017. This coincides with the appointment of current Protective Chairman and CEO John D. Johns to Executive Chairman.

Change of Titles (as of July 1, 2017)

<u>New Title as of July 1, 2017</u>	<u>Name</u>	<u>Current Title</u>
Chairman	John D. Johns	Chairman and CEO
President and CEO	Richard J. Bielen	President and COO

This transition will be made in accordance with the succession plan reviewed by the Protective Board and Dai-ichi Life Holdings. In order to ensure a smooth transition, John D. Johns will continue to serve as Executive Chairman of Protective.

Richard J. Bielen joined Protective in 1991 and has made a significant contribution to Protective. He has extensive knowledge in the field of asset management and finance, and served as CIO and Treasurer from 2002, and CFO from 2007. From 2016, he served as President and COO, further deepening his experience and expanding his impact on the Company.

With the appointment of the new CEO, Dai-ichi Life Group anticipates that Protective will continue to strengthen its presence in the US life insurance market and to further contribute to the Dai-ichi Life Group’s overseas business in the long term.