



[Unofficial Translation]

May 15, 2018

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, 2018 to distribute dividends from surplus with a record date set at March 31, 2018.

The Company intends to make the following proposal for the distribution of dividends from surplus at the Annual General Meeting of Shareholders for the 8th Fiscal Year scheduled on June 25, 2018.

1. Details

| | Expected dividends | Previous forecast on dividends (*) | Dividends paid for the fiscal year ended March 31, 2017 |
|---------------------|--------------------|------------------------------------|---|
| Record date | March 31, 2018 | March 31, 2018 | March 31, 2017 |
| Dividend per share | 50 yen | 45 yen | 43 yen |
| Total pay out | 58,453 million yen | - | 50,717 million yen |
| Effective date | June 26, 2018 | - | June 27, 2017 |
| Source of dividends | Retained earnings | - | Retained earnings |

(*) Forecast announced on May 15, 2017.

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, 2018 by 5 yen from the previous forecast of 45 yen to 50 yen. This is an increase of 7 yen compared to the paid amount for the previous fiscal year of 43 yen.

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