



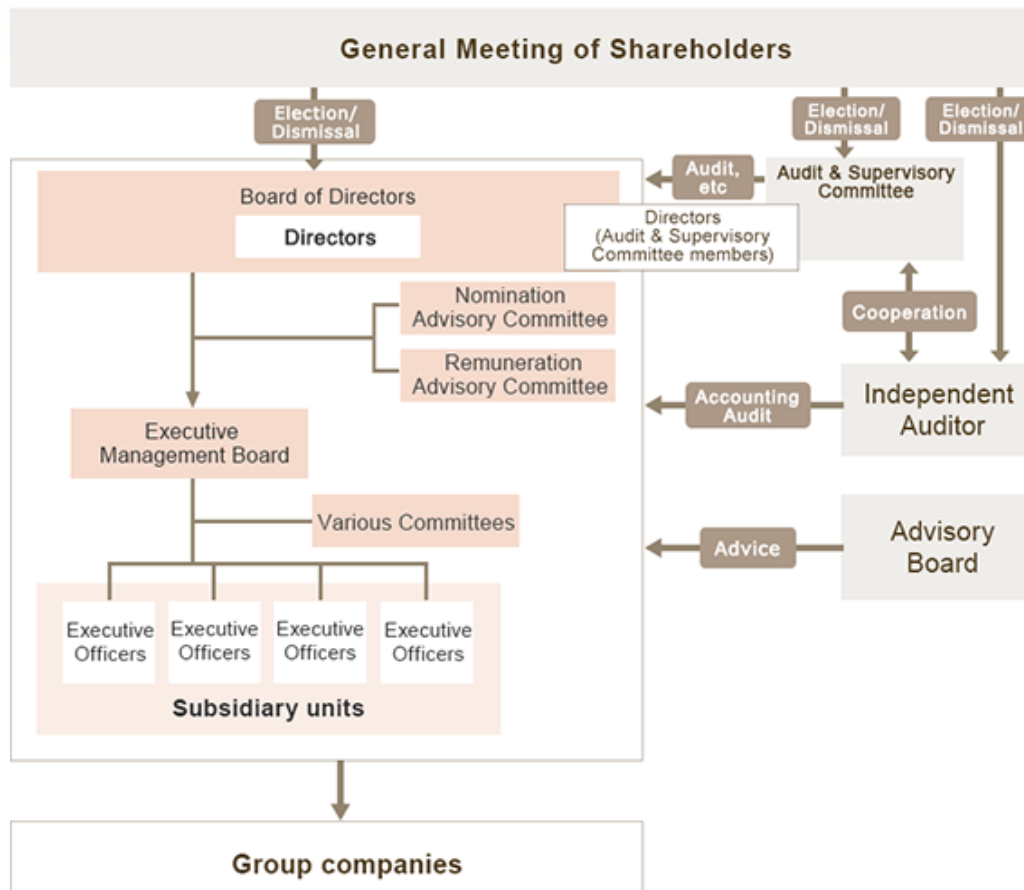
Basic Approach to Corporate Governance

The Dai-ichi Life Group shall develop a system of corporate governance as stipulated in this basic policy to ensure transparent, fair, prompt and bold decision-making while balancing the ownership and management, in order to discharge responsibility to its multi-stakeholders such as customers, shareholders, society and employees, and to achieve sustainable growth and enhancement of corporate value over the mid- to long term.

- > [Corporate Governance Policy \(196KB\)](#) 
- > [Corporate Governance Report \(343KB\)](#) 

Corporate Governance Structure

Enhancement of Management Control System



Conduct of Business

Board of Directors

The Board of Directors of Dai-ichi Life Holdings is responsible for making important business decisions and supervising the conduct of business. To strengthen business management, outside directors have been appointed who are independent of the conduct of business. Outside directors shall be appointed in a manner ensuring, in principle, that they constitute at least one third of the Board of Directors. The Board of Directors meets monthly or as needed.

To improve management transparency, the Nomination Advisory Committee and the Remuneration Advisory Committee made up of the Chairman of the Board, President, and external appointees have been established under the Board of Directors. The Nomination Advisory Committee is responsible for assessing the qualifications of candidates for directorships and deliberating on the appointment and removal of directors and executive officers, and also for assessing the independence of external officers appointed by the company based on independence criteria.

The Remuneration Advisory Committee is responsible for deliberating on the remuneration system for directors and executive officers. An advisory board made up of company management and others rich in experience has also been established as an independent body with aims that include strengthening and expanding governance and increasing corporate value by obtaining direct advice on a variety of subjects and from a variety of perspectives based on a medium- to long-term perspective on all aspects of the business with reference to external conditions.

Number of directors	15 Number of directors on Audit & Supervisory Committee 5 (as of June 26, 2017)
Number of outside directors	5 Number of outside directors on Audit & Supervisory Committee 3 (as of June 26, 2017)
Number of board meetings	17 (FY2016)

> [List of directors](#)

Self-evaluation by Board of Directors

To underpin the effectiveness of decision-making by the Board of Directors, the board uses self-evaluation and other techniques to undertake an annual review of the efficiency of its meeting practices and effectiveness of its decision-making, and reports a summary of the results. In FY2016, all of the directors on the Board of Directors undertook a self-assessment questionnaire involving third-party evaluation that focused primarily on the activities and deliberations of the Board of Directors.

The results of the FY2016 evaluation are available in an attached file.

An ongoing program is in place to improve the effectiveness of the Board of Directors by working through the PDCA improvement cycle, including by administering additional questionnaires to further improve the activities and deliberations of the Board of Directors.

> [Result of the "self-assessment survey" in 2016 \(143KB\)](#) [PDF](#)

Conduct of business

An executive officer system has been adopted to separate decision-making and supervision from the conduct of business and to strengthen functions. Executive officers are appointed by the Board of Directors and conduct business in accordance with the authority delegated to them by the Board of Directors. The Executive Management Board made up of the president and executive officers appointed by the president meets twice monthly to discuss important management issues and business decisions.

Audit & Supervisory Committee

Audit & Supervisory Committee audits the legality and appropriateness of directors' execution of their duties (including how they manage subsidiaries and other affiliates as well as other matters), through confirmation and verification of their effectiveness.

The Committee collects the necessary information in order to confirm and verify the effectiveness of directors' activities through reporting from internal audit and internal control related departments, participating in important meetings, interviewing directors and officers, and reviewing important documents.

Audit & Supervisory Committee members provide oversight of the Board of Directors by formulating and expressing views on matters such as director appointments and remuneration. For formulating the views on the same, the members confirm the appropriateness of the discussion at the Nomination Advisory Committee and Remuneration Advisory Committee.

Further, the staff who provide administrative support for the activities of the Audit & Supervisory Committee are assigned to the Audit & Supervisory Committee's Center, and the independence of these staff from the Board of Directors is maintained by having the Audit & Supervisory Committee deal with their evaluation and other employment matters.

Number of Audit & Supervisory Committee members	5 (as of June 26, 2017)
Number of Outside Audit & Supervisory Board Members	3 (as of June 26, 2017)
Number of Audit & Supervisory Committee meetings	10 (FY2016)

Reasons for appointing outside directors and their activities

Role	Name	Reasons for appointment	Activities during FY2016
Outside director	George Olcott	In addition to being an expert in human resource development and corporate governance in global business, he also has extensive experience as a corporate manager at financial institutions, offering knowledgeable insights and extensive experience as an outside director of other companies and serving in a management oversight role as well as offering forthright opinions on all aspects of management from a global and objective perspective at the Board of Directors and elsewhere. Accordingly, he was appointed as an outside director on the basis that he could put his experience and other skills to use in the oversight of company management.	Attended 17 Board of Directors meetings out of all 17 meetings held
Outside director	Kouichi Maeda	He was appointed as an outside director on the basis that he could serve in a management oversight role as well as offer forthright opinions on all aspects of management from a global and objective perspective at the Board of Directors and elsewhere, having knowledgeable insight and extensive experience as a corporate manager of a company with a strong public service component.	Attended 7 Board of Directors meetings out of all 7 meetings held after his assumption of office
Outside director Audit & Supervisory Committee member	Rieko Sato	With extensive experience as a lawyer and as an outside auditor at other companies with a high level of expert knowledge, she serves in a management oversight role as well as offers forthright opinions, especially regarding legal matters, from an objective perspective at the Board of Directors and elsewhere. Accordingly, she was appointed as an outside director and Audit & Supervisory Committee member on the basis that she could put her experience and other skills to use in the oversight and governance of company management.	Attended 16 Board of Directors meetings out of all 17 meetings held Attended 10 Audit & Supervisory Committee meetings out of all 10 meetings held
Outside director Audit & Supervisory Committee member	Ungyong Shu	Offering knowledgeable insights and extensive experience as a corporate manager at financial institutions, he serves in a management oversight role as well as offers forthright opinions on all aspects of management from a global and objective perspective at the Board of Directors and elsewhere. Accordingly, he was appointed as an outside director and Audit & Supervisory Committee member on the basis that he could put his experience and other skills to use in the oversight and governance of company management.	Attended 17 Board of Directors meetings out of all 17 meetings held Attended 10 Audit & Supervisory Committee meetings out of all 10 meetings held

<p>Outside director Audit & Supervisory Committee member</p>	<p>Koichi Masuda</p>	<p>He was appointed as an outside director and Audit & Supervisory Committee member on the basis that he could serve in a management oversight and auditing role as well as offer forthright opinions, especially regarding financial matters, from an objective perspective at the Board of Directors and elsewhere, having extensive experience as a certified accountant and a high level of expert knowledge, and also extensive experience as an outside director (and member of audit and other committees) and outside auditor at other companies.</p>	<p>Attended 6 Board of Directors meetings out of all 7 meetings held after his assumption of office</p> <p>Attended 10 Audit & Supervisory Committee meetings out of all 10 meetings held after his assumption of office</p>
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Remuneration of officers

Basic policy

The basic policy on decisions regarding the remuneration of company officers is as follows.

- Maintain the transparency, fairness, and objectivity of officer remuneration.
- Use performance pay to strengthen incentives for improving business performance.
- Achieve accountability by paying remuneration in accordance with the degree to which company performance indicators chosen on the basis of management strategy are achieved to share returns with shareholders.
- Use remuneration rates at other comparable companies (based on industry type) as a benchmark when determining specific remuneration amounts to decide whether the amounts are appropriate. In this case, take account of the level of remuneration paid to other company officers and employees and to officers and employees at other companies in industry associations to which Dai-ichi Life belongs.

Policy on officer remuneration amounts and how to choose methods for calculating these amounts

Officer remuneration for company directors (excluding directors on the Audit & Supervisory Committee and outside directors) is made up of a base amount, an amount tied to company performance, an amount tied to department performance, and remuneration in the form of stock options. In the case of outside directors (excluding directors on the Audit & Supervisory Committee), remuneration is in the form of a base amount only.

The amount of remuneration in these cases shall be set using third-party surveys and other information on management remuneration at Japanese companies. This policy shall be decided by the Board of Directors in consultation with the Remuneration Advisory Committee. Remuneration for Audit & Supervisory Committee members shall be in the form of a base amount only and the level of remuneration shall be set using third-party surveys and other information on management remuneration at Japanese companies.

Total remuneration for each category of company officer, totals for each type of remuneration, and the number of officers to which they were paid.

* FY2015 (current) remuneration amounts at Dai-ichi Life and number of officers to which they were paid.

Each category	Total remuneration (Unit: Millions of yen)	Total remuneration for each category (Unit: Millions of yen)					number of Board Members
		Basic remuneration	Stock options	Bonuses	Retirement benefits	Other	
Directors (excluding Directors of Audit & Supervisory Committee and Outside Directors)	564	471	89	-	-	4	12
Directors of Audit & Supervisory Committee (excluding Outside Directors)	44	44	-	-	-	0	2
Audit and Supervisory Board Members (excluding outside Audit and Supervisory Board Members)	34	34	-	-	-	0	2
Outside Directors and outside Audit and Supervisory Board Members	102	102	-	-	-	0	10

Notes:

1. Includes two Directors and four Audit and Supervisory Board Members who resigned from the former Dai-ichi Life Insurance before transition to the holding company structure on September 30, 2016.
2. The Company made the transition from a company with an Audit and Supervisory Board to a company with an Audit & Supervisory Committee at the same time as its transition to a holding company structure on October 1, 2016. The compensation to Audit and Supervisory Board Members is compensation from the former Dai-ichi Life Insurance before transition to the holding company structure, and the compensation to Directors of Audit & Supervisory Committee is compensation from Dai-ichi Life Holdings, Inc. after transition to the holding company structure.
3. Directors do not receive remuneration as employees or any other consideration for execution of their duties.
4. At the former Dai-ichi Life Insurance before the transition to the holding company structure, there was an annual remuneration limit of 840 million yen for Directors and 168 million yen for Audit and Supervisory Board Members.
5. At Dai-ichi Life Holdings, Inc. after transition to the holding company structure, there is an annual remuneration limit of 840 million yen for Directors (excluding Directors of Audit & Supervisory Committee) and 200 million yen for Directors of Audit & Supervisory Committee.

Total consolidated remuneration for each officer

Not listed as no officers received total consolidated remuneration exceeding 100 million yen.

Important employee payments to employees and executives

No items in this category.

Independence Standards for Outside Directors

As part of its approach to strengthening corporate governance, Dai-ichi Life has established its own standards to determine the independence of its outside directors.

> Independence Standards for Outside Directors (85KB) [PDF](#)

Information Disclosure

Basic Information Disclosure Policy

Dai-ichi Life believes in measures to strengthen corporate governance (a key item which is recognized and by which we are judged), by disclosing information in a timely and appropriate manner, as well as increasing the transparency of management to society, customers, shareholders and investors. We have established a basic policy of information disclosure, in addition to the internal company regulations on publication disclosure when inappropriate events occur.

Basic Information Disclosure Policy

1. We disclose information in accordance with the provisions of the Securities Listing Regulations of the Tokyo Stock Exchange as well as the Financial Products and Exchange Laws, and other laws and regulations.
2. In addition to the above, we disclose information that is determined to be important for society, customers, shareholders and investors, in a timely and appropriate manner.
3. We are committed to fair information disclosure for society, customers, shareholders and investors.

Enhancing Information Disclosure

The Company will work to further enhance information disclosure in accordance with the Basic Information Disclosure Policy.

> [News Release](#)

Equity holdings other than those held solely for the purpose of investment

Possession of The Dai-ichi Life Insurance Company, Limited (As of March 31, 2017)

Equity holding excluding those held solely for the purpose of investment (Possession of The Dai-ichi Life Insurance Company, Limited)

Number of companies	8
Sum of carrying amount	248.7 billion yen

Equity holding for specified purpose

Company Name	Number of share holding (thousands of shares)	Carrying Amount (billions of yen)
Resona Holdings, Inc.	125,241	79.2
Mizuho Financial Group, Inc.	255,691	53.6
Sompo Holdings, Inc.	3,688	15.7

Equity holding contributed to the retirement benefit trust

Company Name	Number of share holding (thousands of shares)	Carrying Amount (billions of yen)
Sompo Holdings, Inc.	4,492	18.3
Mizuho Financial Group, Inc.	69,208	14.1

(Note) The information is an extract from the Company's securities report (unofficial translation). For detail, please refer to the Company's securities report (Japanese only).

Internal Control

Dai-ichi Life has a Internal Control Policy that stipulates the core philosophies and implementation policies for internal control. The group internal control policy stipulates the core requirements for the establishment and operation of internal control to ensure the integrity and appropriate conduct of business activities at the Dai-ichi Life Group and to maintain and build corporate value.

Internal Control Policy for the Dai-ichi Life Group

1. System for Ensuring Proper Operations within the Group
2. System for Ensuring Execution of Professional Duties in Accordance with Applicable Laws, Regulations and the Articles of Incorporation
3. System for Risk Management
4. System for Ensuring Efficient Execution of Professional Duties
5. System for Ensuring Appropriateness and Reliability of Financial Reporting
6. System for Preserving and Managing Information Concerning Execution of Directors' and Executive Officers' Duties
7. Systems for the Execution of Duties of the Audit and Supervisory Committee
8. Systems for Ensuring Effective Internal Audits

> [Click here for more information about the group Internal Control Policy \(114KB\)](#) 

Compliance

The Dai-ichi Life Group understands that complying with laws and regulations, its Articles of Incorporation, social standards, and rules in the market is the basis for conducting business activities. To fulfill its social responsibilities and public mission, the Company is developing systems to promote compliance in the group's operations.

Policies and Regulations

Our Internal Control Policy for the Dai-ichi Life Group includes basic matters concerning the development and management of a group compliance system. Under this basic policy, matters such as the basic approach to the promotion of group compliance are outlined in Basic Compliance Policy for the Dai-ichi Life Group, and compliance framework is outlined in Compliance Regulations for the Dai-ichi Life Group.

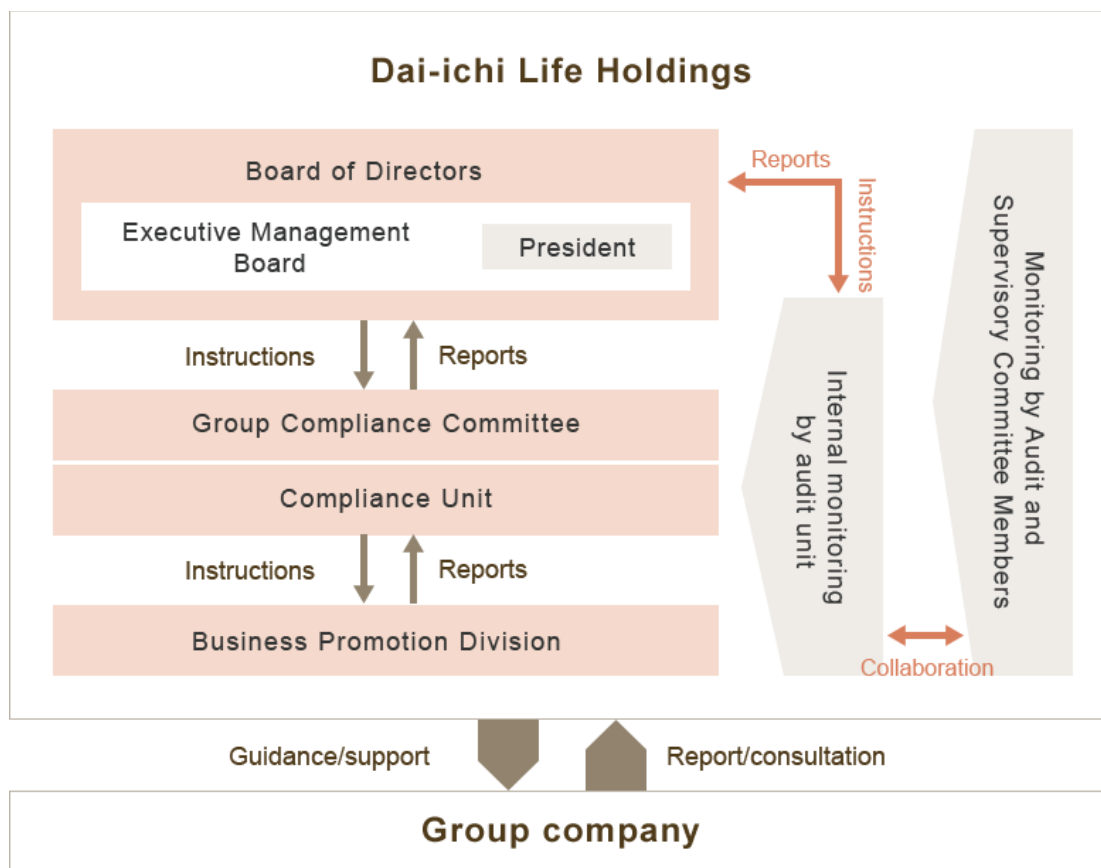
Organizational Systems

The Company is endeavoring to develop and strengthen its compliance system as a Group by establishing the Compliance Unit, taking into account the attributes of each group company.

The Compliance Unit monitors the status of compliance promotion based on reports, etc. from each group company, and reports to the Board of Directors, the President, Executive Management Board, Audit & Supervisory Committee, etc. of incidents occurring in each Group company as required, according to their importance. The Internal Audit Unit conducts regular internal audits on the effectiveness and appropriateness of these measures.

The Group Compliance Committee is established to discuss important matters concerning group compliance and compliance framework of each group company, and reports to the Executive Management Board, the President, and the Board of Directors, apart from regularly convening to monitor compliance status of group companies.

The Company has also established a hotline in the Compliance Unit and a consultation service (with external lawyers) in accordance with the Whistleblower Protection Act, to act as a channel through which employees from the Group can report and consult on compliance matters. The Company operates these systems with full respect for privacy so that the whistleblowers will not be subject to unfavorable treatment resulting from their whistleblowing or consultation.



Compliance Promotion

At the Dai-ichi Life Group, Group companies set out annual plans such as compliance programs in accordance with the challenges identified for each fiscal year and take initiatives for each issue based on such plans, as well as checking the progress of such plans and revising their challenges as required to promote compliance in a plan-do-check-action (PDCA) cycle. In addition, each company enhances education and training to deepen knowledge of laws, regulations and internal rules, and to raise awareness of compliance.

Risk Management

To ensure sound and proper business operations and to ensure that we fulfill the obligations arising from our insurance policies, we identify and evaluate potential risks, take appropriate action based on the specific characteristics of each risk and comprehensively manage those risks. We are committed, on a company-wide basis, to improving soundness through the management and control of the financial base, including risk volume and capital.

We have also established a crisis management system and a risk management system to respond to catastrophes and large-scale disasters in addition to our everyday risk management system.

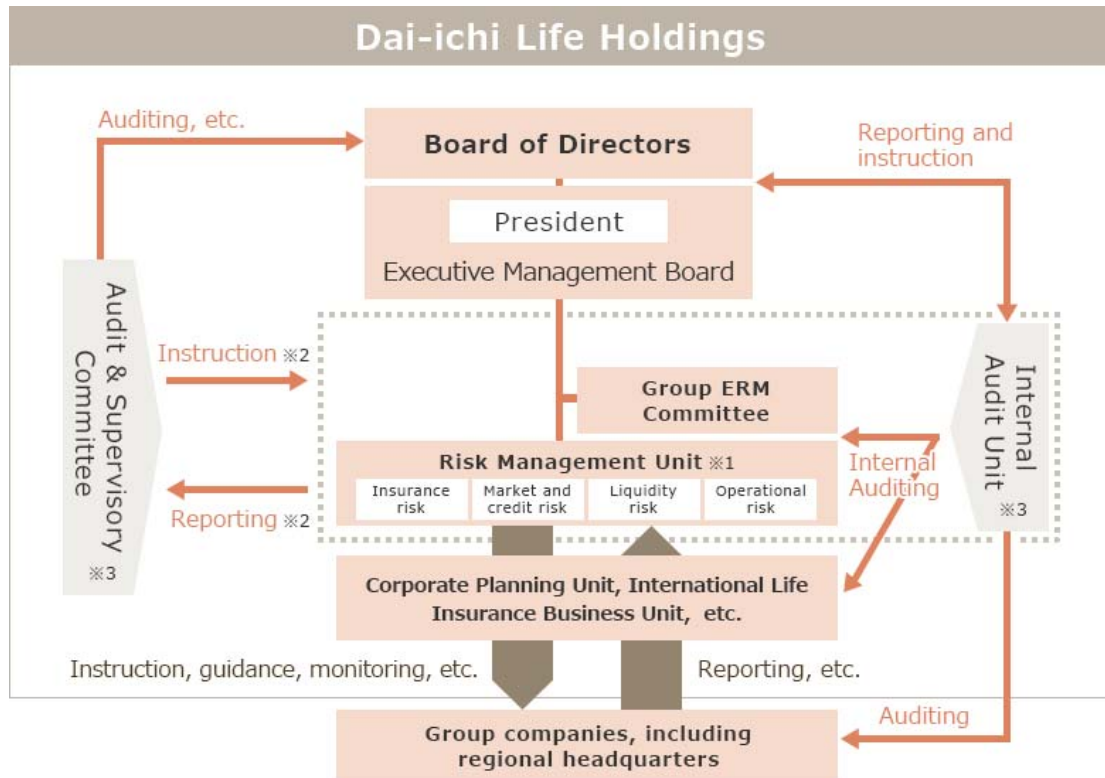
Policies and Regulations

Our Internal Control Policy for Dai-ichi Life Group and Basic Internal Control Policy include our basic philosophy and policies regarding risk management. The approach used to manage each type of risk is developed in line with our series of Basic Risk Management Policies. In addition, each of the risk management regulations and standards is translated into practical rules, following our series of Basic Risk Management Policies.

Organization

To ensure the integrity and appropriate conduct of the group, the risk management unit coordinates and implements group-wide policies for risk management in accordance with the group risk management guidelines. The risk management unit also plays a central role in monitoring and controlling the status and integrity of risk management across the group, while also seeking to improve how risk management is exercised.

There is also a group ERM committee that sits regularly to formulate risk management policy, monitor compliance, and conduct studies aimed at improving how risk management is exercised. The audit unit assesses the effectiveness and appropriateness of this risk management infrastructure. An audit committee conducts audits of all aspects of risk management at the group, including management personnel.



※1 Risk Management Unit coordinates with other units as appropriate.

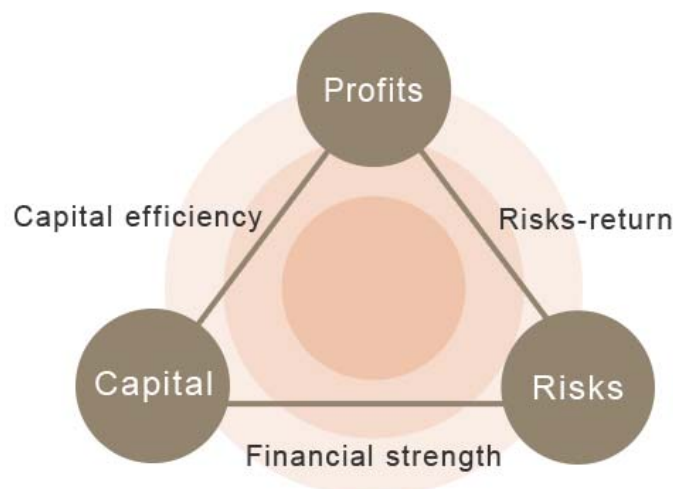
※2 Dotted frame shows the entities which Audit & Supervisory Committee makes instruction to, and receives reporting from.

※3 Audit & Supervisory Committee and Internal Audit Unit coordinate with each other.

ERM

The Dai-ichi Life Group conducts enterprise risk management (ERM) whereby it undertakes its business activities based on business plans, capital strategy, and similar that reflect the current situation regarding capital, risk, and profits.

The risk management unit assesses the suitability of business plans, capital strategy, and similar formulated as part of ERM, and also seeks to improve group risk management while also controlling capital, risk, and profits in an appropriate manner based on the presence, nature, and characteristics of risk through activities such as setting and managing margins for risk.



The Dai-ichi Life Group controls the integrity of the group through activities such as consolidating different types of risk and making capital provision on an economic value, book value, and regulatory basis. The management of risk on the basis of economic value is conducted using embedded value (an indicator used by life insurance companies to represent corporate value) and coherent risk assessment techniques. To identify and evaluate aspects that are not captured by the model-based quantification of risk, stress testing is conducted using worst-case scenarios based on possible future events or actual past events, such as financial market panics or large natural disasters. This is then used as a basis for analyzing the factors that influence the integrity of the organization and reporting the results to the board of directors, executive management board, and others, and for considering and implementing management and financial measures and ways to improve monitoring of market and other conditions as required.

Crisis Management

The Company has a "Group Crisis Management Policy" and is pursuing a variety of crisis management responses by comprehensively identifying and managing the Group's crisis management status as well as developing a crisis management promotion system in normal times to prepare in advance for preventing crises and for reducing risks in preparation for expected crises.

Specifically, we work to avert crises by proactively detecting concerns about a crisis and instructing and alerting group companies and units, in addition to requiring group companies to report events that may cause a crisis.

In addition, in times of a crisis, we rapidly establish an initial response system, including a communication system, in order to promptly respond and accurately collect information during a crisis and to implement responses to resolve the crisis in cooperation with group companies.

Ensuring Appropriate Operations at Group Companies

Dai-ichi Life Holdings focuses on monitoring the supervision of decision making by the Boards of Directors and operational execution at group companies and confirms the status of operational execution. Furthermore, we develop the required internal regulations and rules in order to ensure appropriate business among group companies, and the departments responsible for internal control at group companies report on the status of business operations to bodies including the Board of Directors and Executive Management Board as necessary.

Internal Control over Financial Reporting

In accordance with the Financial Instruments and Exchange Act, we have developed and implemented an internal control system over financial reporting.

We prepare an internal control report which verifies that our internal control over financial reporting was effective, based on the results of assessments of the effectiveness of internal control regarding key processes related to financial reporting and financial report preparation system, and submit this report together with the annual securities report.

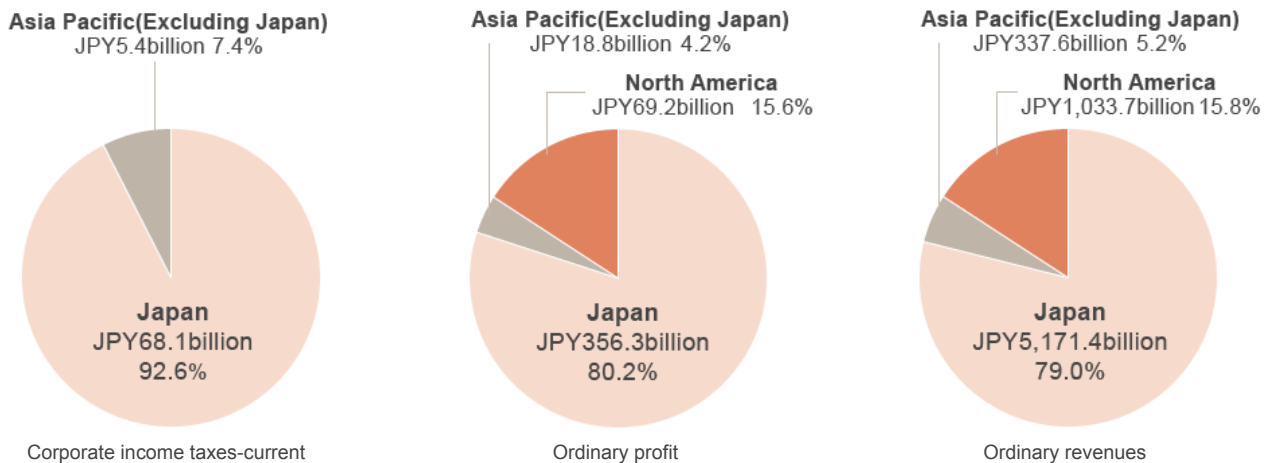
In addition, to confirm the effectiveness of the internal control report, an internal control audit is conducted by an independent auditor. The Dai-ichi Life Group accurately and appropriately prepares financial reports in compliance with the business accounting standards that are generally considered to be fair, such as the governing laws and regulations, generally accepted accounting principles and internal regulations. And we are concerned to make a tax payment in compliance with the relevant tax laws.

We will continue efforts to ensure the reliability of financial reporting going forward by evaluating the effectiveness of the internal control over financial reporting.

Overview of the Dai-ichi Life Group's Results; Tax payment, Ordinary profit and Ordinary revenues (On a combined basis of our primary group companies)

Dai-ichi Life Group accurately and appropriately prepares financial reports in compliance with the business accounting standards that are generally considered to be fair, such as the governing laws and regulations, generally accepted accounting principles and internal regulations.

And we are concerned to make a tax payment in compliance with the relevant tax laws.



Note1:Sum of figures recorded in the Financial Results for the fiscal year ended March 31, 2017 of the group companies.

Note2:"Group companies" represents The Dai-ichi Life Holdings, The Dai-ichi Life Insurance Company, Limited, The Dai-ichi Frontier Life Insurance Co. Ltd., The Neo First Life Insurance Company, Limited, Protective Life Corporation, TAL Dai-ichi Life Australia Pty Ltd, Dai-ichi Life Insurance Company of Vietnam, Limited and The Dai-ichi Life Information Systems Co.,Ltd.

Information Property Protection

Statement of intent

The Dai-ichi Life Group recognizes that compliance with laws and internal regulations, undertaking appropriate measures for information asset protection, and defending information assets from cyber attacks or internal misconduct is the fundamental prerequisite for gaining the trust of our shareholders and other stakeholders.

Policies and other rules on keeping information safe

The group's internal governance policy stipulates the core requirements for implementing practices that ensure the safekeeping of group information. This policy serves as the basis for the policy on group information safekeeping, the stipulations of which include the philosophies underlying the safekeeping of group information, and the rules on group information safekeeping that stipulate more specific approval and reporting systems and other management practices. In order to deal with the increasing ingenuity of cyber-attacks, we have set out Group Rules for Handling Cyber Incidents.

Organizational infrastructure for information safekeeping

Dai-ichi Life has established practices under which important matters relating to keeping information safe are dealt with by the Group Compliance Committee. An information safekeeping group has also been established within the compliance unit to provide a permanent organization for handling the safekeeping of information at group companies. In addition to providing advice and support as needed based on considerations such as the business activities of each group company and the quantity and nature of the information they hold, this information safekeeping group is also involved in implementing appropriate management practices for information safekeeping at these companies. The internal audit unit conducts regular internal audits of how well these measures are operating and reports their findings to the board of directors and executive management board.

Implementation of information safekeeping practices

In accordance with the laws of the relevant countries, the Dai-ichi Life Group has established the policies for the safekeeping of information by introducing security measures where needed and appropriate in order to prevent leaks, loss, or tampering with personal information.

Handling for requests for access to personal information, etc.

If we receive a request such as for the disclosure of personal information belonging to a particular shareholder or other stakeholder, we shall immediately respond as appropriate after confirming that it is the individual in person or a legitimate proxy. Instructions on how to go about disclosure or other requests under the law on the protection of personal information are available on the websites of Dai-ichi Life and its group companies.

Response to requests and similar

Dai-ichi Life will respond promptly and appropriately to requests that relate to the handling of personal information.

Handling of Antisocial Forces

Basic Recognition

All Dai-ichi Life Group's organizations are united in their resolve to reject any coercion from antisocial forces that threatens the order and security of civil society or that disrupts sound economic and social development or corporate activities. The Dai-ichi Life Group is fully committed to halting the development of any relationships with these forces in all of its transactions to prevent any damage from occurring.

Policies, Regulations, etc. Associated with the Handling of Antisocial Forces

In accordance with the Group Basic Policy on Handling of Antisocial Forces based on the Group Basic Internal Control Policy, which establishes basic approaches and policies to halt the development of any relationships with antisocial forces in order to prevent any damage, the Company has established Group Antisocial Forces Handling Regulations, strengthening its unified Group-wide stance towards eliminating antisocial forces.

Systems for Handling Antisocial Forces

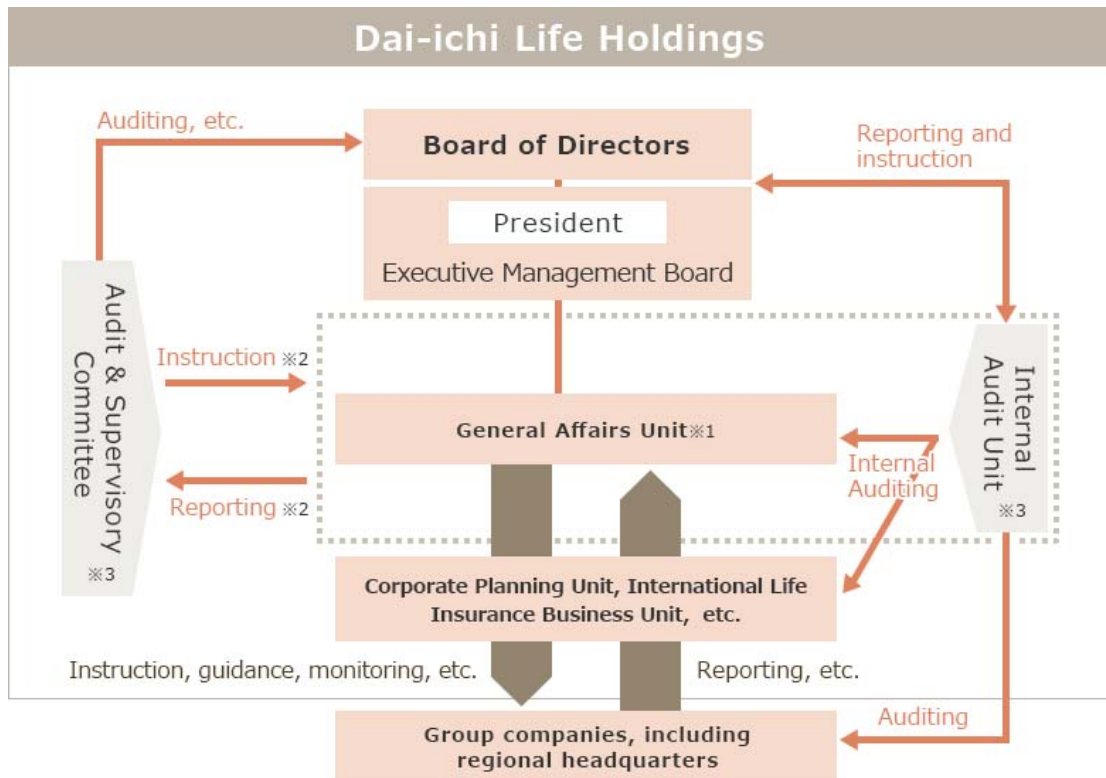
The Company has designated the General Affairs Unit to be in charge of streamlining and strengthening systems to block the development of any relationships with antisocial forces or to prevent damage that may occur, taking into account the attributes of each company, in daily operations and has given guidance and support as required in taking an appropriate response as a group.

We regularly monitor the status of group companies and receive reports on initiatives to eliminate antisocial forces from group companies as Group-wide responses.

The Company has made preparations whereby in the event business with an antisocial force is identified, the matter is reported to a director or other officer in a timely and appropriate fashion and efforts are made to promptly cut off the ties in question. Top management is also appropriately involved through procedures including regular reporting to the Board of Directors concerning the handling status of efforts to sever ties with antisocial forces.

In addition, to ensure that we have no relations with and to prevent damage related to antisocial forces, the Company is permanently committed to developing close cooperative systems with external specialist organizations, such as local police offices, the National Center for the Elimination of Boryokudan (Organized Crime Groups), and lawyers.

Organizational Structure for Severing Relations with Antisocial Forces and Preventing Damage



※1 General Affairs Unit coordinates with other units as appropriate.

※2 Dotted frame shows the entities which Audit & Supervisory Committee makes instruction to, and receives reporting from.

※3 Audit & Supervisory Committee and Internal Audit Unit coordinate with each other.

Internal Audit

To ensure the financial soundness and appropriate business operations of the Group as a whole, the Internal Audit Unit of Dai-ichi Life Holdings conducts internal audits to assure that internal control framework and activities of the Group are appropriate and effective. The measures and practices necessary for ensuring effective internal audit have been put in place, including those for maintaining the independence of the Internal Audit Unit.

Policies and rules

Dai-ichi Life Holdings has stipulated the core philosophies and policies for internal audit in "Internal Control Policy for Dai-ichi Life Group" and "Internal Audit Policy for Dai-ichi Life Group" (the "Internal Audit Policy"). Dai-ichi Life Holdings has also established "Internal Audit Regulations for Dai-ichi Life Group" in accordance with the Internal Audit Policy to define the principles of internal audit and to effectively and efficiently implement all the activities relating to Group's internal audit.

Organizational structure

Dai-ichi Life Holdings has set up the Internal Audit Unit as an independent organization to ensure its effective checking function to other organizations. The Internal Audit Unit verifies and assesses the appropriateness and effectiveness of internal control framework and activities of the Group, identifies flaws, provides advice for improvement and reports to the Board of Directors, Executive Management Board, etc. on the results of internal audits.

Reporting to the Audit Committee

Dai-ichi Life Holdings has the Audit Committee in which external directors have a majority. The Internal Audit Unit conducts internal audits under audit policy, plans and perspectives of the Audit Committee, and reports to the Audit Committee on its internal audit plans and results.

Human Rights Awareness

Basic Policy

The Dai-ichi Life Group has adopted Dai-ichi's Social Responsibility Charter (DSR Charter) as values cherished by all employees and has declared that it would make efforts to respect human rights as an item in the DSR Charter.

With this background, in May 2014 Dai-ichi Life announced its participation in the United Nations Global Compact (UNGC), a UN framework for the UN and corporations to achieve sustainable growth. We will continually endeavor to develop employees who always think of others and take action in any situation based on a correct understanding and awareness of human rights.

In addition, respect for human rights constitutes the management foundation of companies, and we will aim to become a company rooted in the value of "respect for human rights" in the pursuit of human happiness.

Dai-ichi Life established the Dai-ichi Life Human Rights Declaration (Three Pillars of the Human Rights Declaration) in 1986. We also included matters concerning human rights in the Code of Conduct for employees in order to improve the awareness of employees towards human rights.

Dai-ichi Life Three Pillars of the Human Rights Declaration

1. Dai-ichi Life respects basic human rights and makes efforts to foster freedom under the rule of law, equality, and a spirit of mutual aid.
2. Dai-ichi Life works to create employees that are not only corporate citizens, but first and foremost outstanding members of society.
3. Dai-ichi Life works to educate human resources so that they can correctly understand the corporate social responsibility and act accordingly.

Dai-ichi Life's Code of Conduct (Excerpt)

- Employees shall make efforts to have a correct and deep understanding of human rights in general and to respect basic human rights as they fulfill their day-to-day duties.
- Employees shall not discriminate against others based on gender, age, nationality, race, ethnicity, religion, social status, disabilities, sexual orientation, or gender identity and any other reasons.
- Employees shall not conduct sexual harassment or power harassment. In addition, employees shall not allow others to conduct these types of acts.

Click [here \(60KB\)](#)  for details about Dai-ichi Life's Code of Conduct.

Specific Initiatives

| Internal Initiatives

Dai-ichi Life makes efforts to promote human rights awareness based on the view that respect for human rights constitutes the management foundation of companies.

Human resources support companies, and it is vital to persistently and repeatedly take initiatives aimed at promoting human rights awareness of employees in order to deepen each employee's proper understanding and awareness of human rights issues and tie these into daily activities.

Although human rights issues are wide-ranging, we strive to promote human rights awareness on as many occasions as possible, including training by affiliation targeting all employees as well as training for Human Rights Awareness Committee members, and training for newly hired employees particularly focusing on anti-discrimination against Burakumin, promotion of normalization, harassment prevention, and promotion of understanding of LGBT.

In fiscal 2015, we conducted training to promote understanding of LGBT for all employees for the first time. Also in fiscal 2016, we set up the LGBT contact point for employees in establishing a system that allows employees to consult about anxieties and concerns related to work. We believe such support that enables each employee to engage in lively participation leads to respect for the diverse values of employees.

We will seek to become a company that boosts productivity and achieves sustainable growth by firmly incorporating the value of "respect to human rights" into corporate actions through promotion of human rights awareness to employees.

> [Human Rights Awareness](#) 

| External Initiatives

Initiatives for Customers

Dai-ichi Life takes various initiatives for diverse customers while cherishing the value of "respect for human rights." Please see Dai-ichi Life's website for details.

> [LGBT-Friendly](#) 

External Activities

Dai-ichi Life is a member of the Tokyo Industrial Federation for Human Rights, and also actively participates in workshops held by government agencies and organizations in an effort to contribute to human rights awareness within the company.