

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 (214KB) [PDF](#)

> Corporate Governance Report (363KB) [PDF](#)

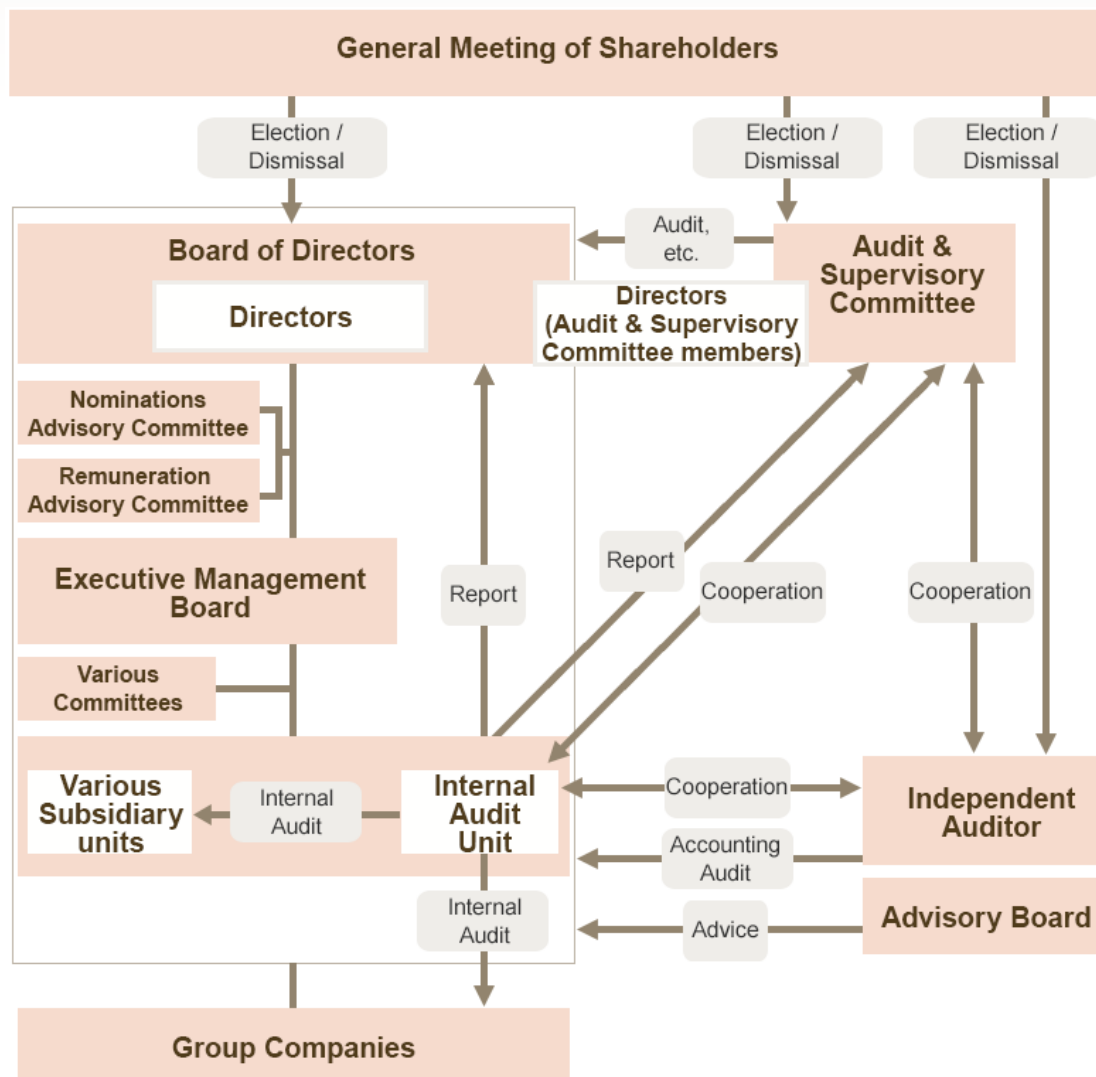
▢ Corporate Governance Structure

▢ Information Disclosure

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

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 decisions on the Group's management strategy, management plan, etc. and supervises the execution of business operations. The Board of Directors consists of inside directors with knowledge and experience necessary to perform management in an accurate, fair, and efficient manner and outside directors with the deep insight, rich experience, and independence necessary to fully demonstrate supervisory functions. The number of outside directors makes up one-third or more, in principle. The Board of Directors also takes into consideration its diversity. 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.

Number of directors	15 Number of directors on Audit & Supervisory Committee 5 (as of June 25, 2018)
Number of outside directors	6 Number of outside directors on Audit & Supervisory Committee 3 (as of June 25, 2018)
Number of board meetings	14 (FY2017)

> [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 FY2017, 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 FY2017 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 2017 \(140KB\)](#) [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 25, 2018)
Number of Outside Audit & Supervisory Board Members	3 (as of June 25, 2018)
Number of Audit & Supervisory Committee meetings	23 (FY2017)

Reasons for appointing outside directors and their activities

Role	Name	Reasons for appointment	Activities during FY2016
Outside director	George Olcott	He is an expert on human resources management and corporate governance of global companies, based on the knowledge he gained through a wide range of experiences, such as acting as managing director of financial institutions and as outside director of other corporations. He has also brought significant benefits to the Company by supervising and advising on various matters of corporate management based on his global and objective viewpoint at the Board of Directors meetings and other occasions. The Company believes he will share his experience and expertise on oversight of management of the Group, and therefore appointed him as an outside director.	Attended 14 Board of Directors meetings out of all 14 meetings held
Outside director	Kouichi Maeda	He has deep experience and insight gained through acting as business executive of highly public enterprises. He has also brought significant benefits to the Company by supervising and advising on various matters of corporate management based on his global and objective viewpoint at the Board of Directors meetings and other occasions. The Company believes he will share his experience and expertise on oversight of management of the Group, and therefore appointed him as an outside director.	Attended 14 Board of Directors meetings out of all 14 meetings held
Outside director	Yuriko Inoue	She is an experienced and trusted professor specialized in intellectual property laws, and she has had a wide range of knowledge about IT-related systems and policies backed by her expertise. She could bring significant benefits to the Company by supervising management and advising on various legal matters and data governance in IT strategies of the Company based on her objective viewpoint. The Company believes she is qualified to supervise the Group's management, and therefore appointed her as an outside director.	-
Outside director (Audit & Supervisory Committee member)	Rieko Sato	She is an experienced and trusted attorney, and she has had a wide range of experiences serving as outside Audit and Supervisory Board member of various corporations. She has also brought significant benefits to the Company by supervising and auditing management as well as advising on various legal matters of the Company based on her objective viewpoint at the Board of Directors meetings and other occasions. The Company believes she could take advantage of her experience in conducting audits and supervision of the Group's management, and therefore appointed her as an outside director serving as Audit & Supervisory Committee member.	Attended 14 Board of Directors meetings out of all 14 meetings held Attended 23 Audit & Supervisory Committee meetings out of all 23 meetings held

Outside director (Audit & Supervisory Committee member)	Ungyong Shu	He has a wide range of experiences as a managing director of financial institutions. He has also brought significant benefits to the Company by supervising and auditing management as well as advising on various matters of corporate management based on his global and objective viewpoint at the Board of Directors meetings and other occasions. The Company believes he could take advantage of his experience in conducting audits and supervision of the Group's management, and therefore appointed him as an outside director serving as Audit & Supervisory Committee member.	Attended 14 Board of Directors meetings out of all 14 meetings held Attended 22 Audit & Supervisory Committee meetings out of all 23 meetings held
Outside director (Audit & Supervisory Committee member)	Koichi Masuda	He is an experienced and trusted certified public accountant, and he has had a wide range of experiences serving as Outside Director (Audit and Supervisory Committee member) and Outside Audit & Supervisory Board member of various corporations. He has also brought significant benefits to the Company by supervising and auditing management and advising on various financial matters of the Company based on his objective viewpoint at the Board of Directors meetings and other occasions. The Company believes he could take advantage of his experience in conducting audits and supervision of the Group's management, and therefore appointed him as an outside director serving as Audit & Supervisory Committee member.	Attended 14 Board of Directors meetings out of all 14 meetings held Attended 23 Audit & Supervisory Committee meetings out of all 23 meetings held

Remuneration of officers

Basic Policy and Basic Principles

The remuneration system for directors and officers is a critical component in terms of "fair treatment" for directors and officers who are responsible for the development of the Group. The items described below shall be adopted as basic policies and principles.

Basic Policy for Remuneration of Directors and Officers

- Constitutes fair treatment
- Evaluates and rewards directors and officers for their contributions to the achievement of sustainable value creation for the Group.
- Offers remuneration at a proper and competitive content and level

Basic Principles for Remuneration of Directors and Officers

- Remuneration according to responsibilities and expectations
- Consistency with strategies on which the Group focuses
- Links to the performance of the Company and individuals
- Shares interests with all stakeholders
- Proper level of remuneration
- Ensures objectivity and transparency

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 individual performance, and restricted stock remuneration. 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.

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)	265	219	45	-	-	0	8
Directors of Audit & Supervisory Committee (excluding Outside Directors)	78	78	-	-	-	0	2
Outside Directors and outside Audit and Supervisory Board Members	79	79	-	-	-	0	6

Notes:

- Includes one Director who resigned on June 26, 2017.
- Directors do not receive remuneration as employees or any other consideration for execution of their duties.
- 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

Name	Total consolidated remuneration (unit: million yen)	Classification of Directors
Koichiro Watanabe	101	Director
Seiji Inagaki	110	Director

(note)

Only the directors whose total consolidated remuneration exceeds 100 million yen are listed.

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) 

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

Fundamental perspectives

In principle, shares shall be held by Dai-ichi Life Group companies engaging in the life insurance business for pure investment purpose as part of asset management in life insurance business; provided, however, to a limited extent, shares, other than the shares that are held for pure investment purpose, that carry other important purposes in terms of the Group's business strategies, such as strengthening relations through business alliances, may be held as strategic-holding shares. The decision to reduce or otherwise is made after the rationality of holding such shares are confirmed on an individual basis. Details of the verification by the Board of Directors are disclosed annually.

Exercising of voting rights

Voting rights of strategic-holding shares shall be exercised in the same manner as shares other than strategic-holding shares, and appropriate actions shall be taken in accordance with the voting rights exercise standards that are separately established.

Confirmation of the share-holding situation

■ Basic Approach

The Company and other companies in the Dai-ichi Life Group holding strategic-holding shares shall examine the appropriateness of the purpose for holding and the profitability relative to cost of capital for listed strategic-holding shares on an individual basis at their meetings of the Board of Directors every fiscal year. Strategic-holding shares shall be sold in case the rationale of holding such shares, neither in terms of strategic-holding nor investment purpose, is confirmed.

■ Result of Confirmation (As of March 31, 2018)

The Board of Directors of the Company and The Dai-ichi Life Insurance Company, Limited confirmed the appropriateness of the purpose for holding and the profitability relative to cost of capital for listed strategic-holding shares on an individual basis.

Possession of The Dai-ichi Life Insurance Company, Limited (As of March 31, 2018)

Equity holding excluding those held solely for the purpose of investment (Dai-ichi Life Holdings, Inc.)

Number of companies	2
Sum of carrying amount	91.5 billion yen

Equity holding for specified purpose

Company Name	Number of share holding (thousands of shares)	Carrying Amount (billions of yen)
Janus Henderson Group plc	25,981	91.3

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

Number of companies	10
Sum of carrying amount	138.1 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	72.6
Mizuho Financial Group, Inc.	255,691	49.6
Sompo Holdings, Inc.	3,688	15.1

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	19.2
Mizuho Financial Group, Inc.	69,208	13.2

(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 Ensuring Effective Internal Audits
8. Systems for the Execution of Duties of the Audit and Supervisory Committee

> [Click here for more information about the group Internal Control Policy \(120KB\)](#) [PDF](#)

> Compliance

> Ensuring Appropriate Operations at Group Companies

> Information Property Protection

> Internal Audit

> Risk Management

> Internal Control over Financial Reporting

> Handling of Antisocial Forces

> IT / Cyber Security

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 that based on the DSR Charter, 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

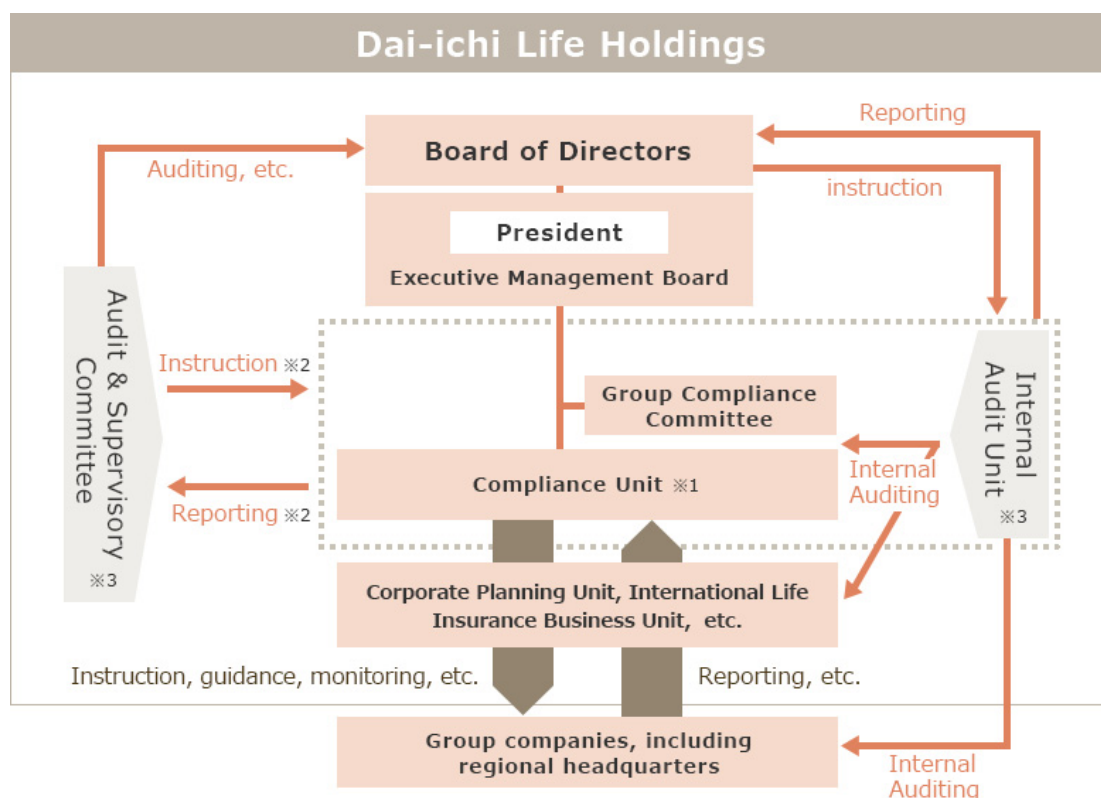
The Company is endeavoring to develop and strengthen its compliance system as a Group by establishing the Compliance Unit, taking into account the attributes of each group company.

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 established an internal hotline (in the Compliance Control Department) and a consultation service (with outside lawyers) in accordance with the Whistleblower Protection Act. Including the internal hotlines established at each Group company, we have ensured numerous channels through which Group officers and employees can directly report and consult on compliance matters including breaches of laws and regulations, thereby developing systems to maintain appropriate operations. We operate these systems with full respect for privacy so that those who duly blow the whistle or consult are not subject to unfavorable treatment resulting from their whistleblowing or consultation.

Organizational Framework Concerning Compliance



※1 Compliance 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.

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

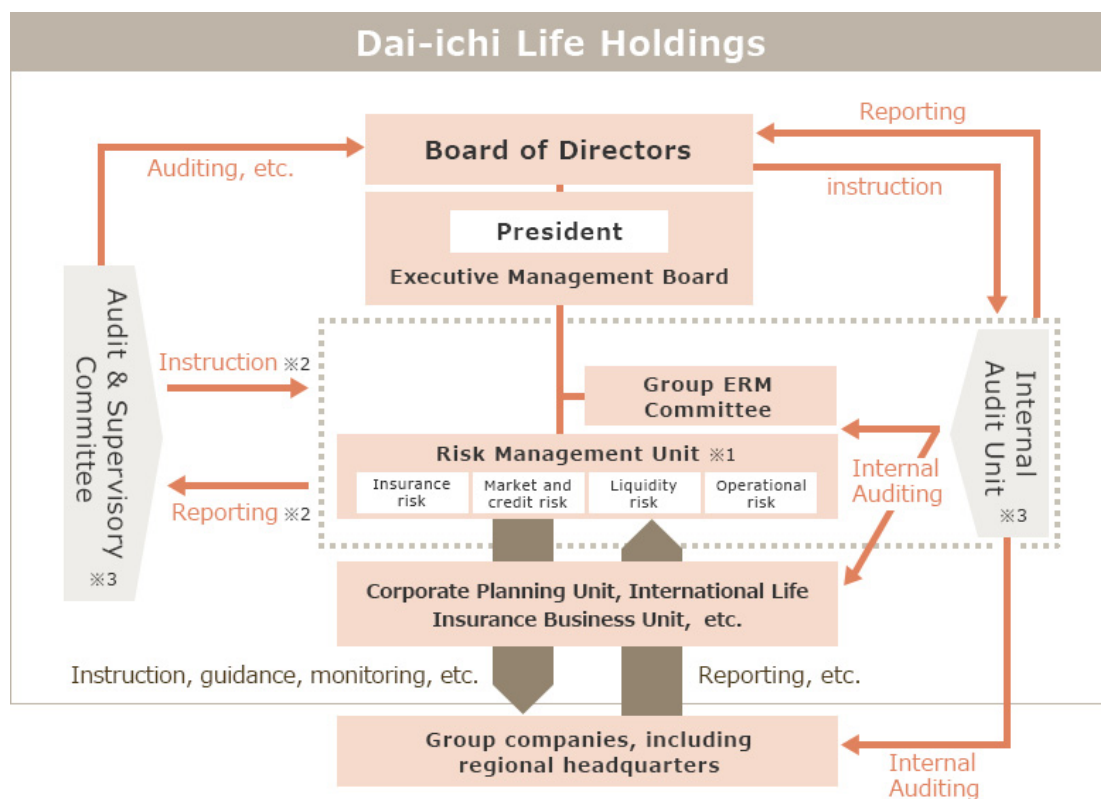
Organization

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 Risk Management Policy for the Dai-ichi Life Group.

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 Internal Audit Unit assesses the effectiveness and appropriateness of this risk management infrastructure. An Audit & Supervisory committee conducts audits of all aspects of risk management at the group, including management personnel.

Risk Management Framework



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

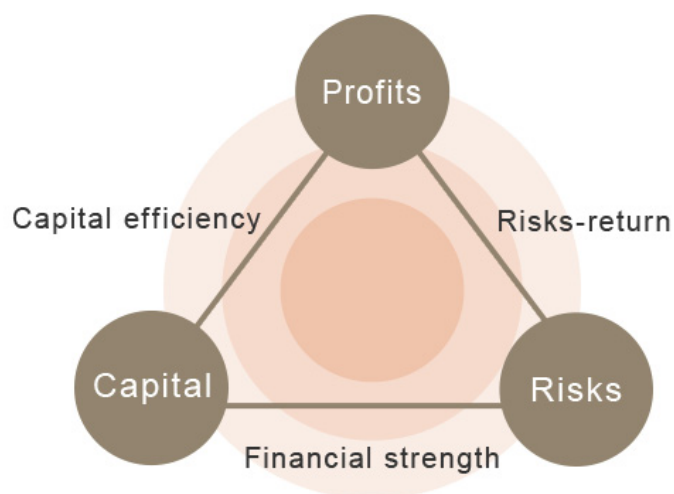
※2 Dotted frame shows the entities which Audit & Supervisory Committee makes instruction to, and receives reporting from.

※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, that reflect the current situation regarding capital, risk, and profits.

The risk management unit assesses the suitability of business plans, capital strategy, 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.

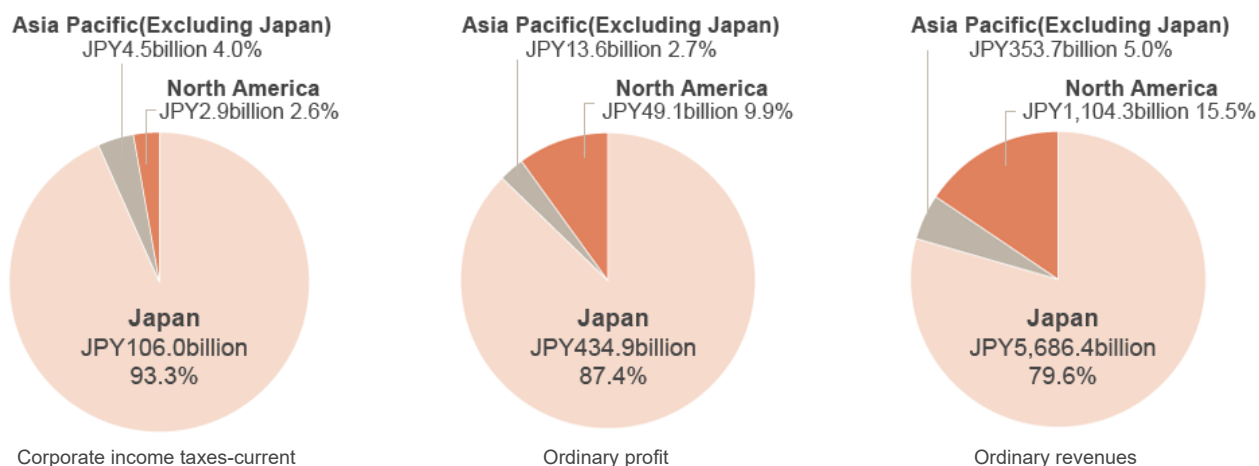
And we are concerned to make tax payments in compliance with the relevant tax laws.

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 tax payments in compliance with the relevant tax laws.



Note1: Sum of figures recorded in the Financial Results for the fiscal year ended March 31, 2018 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.

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

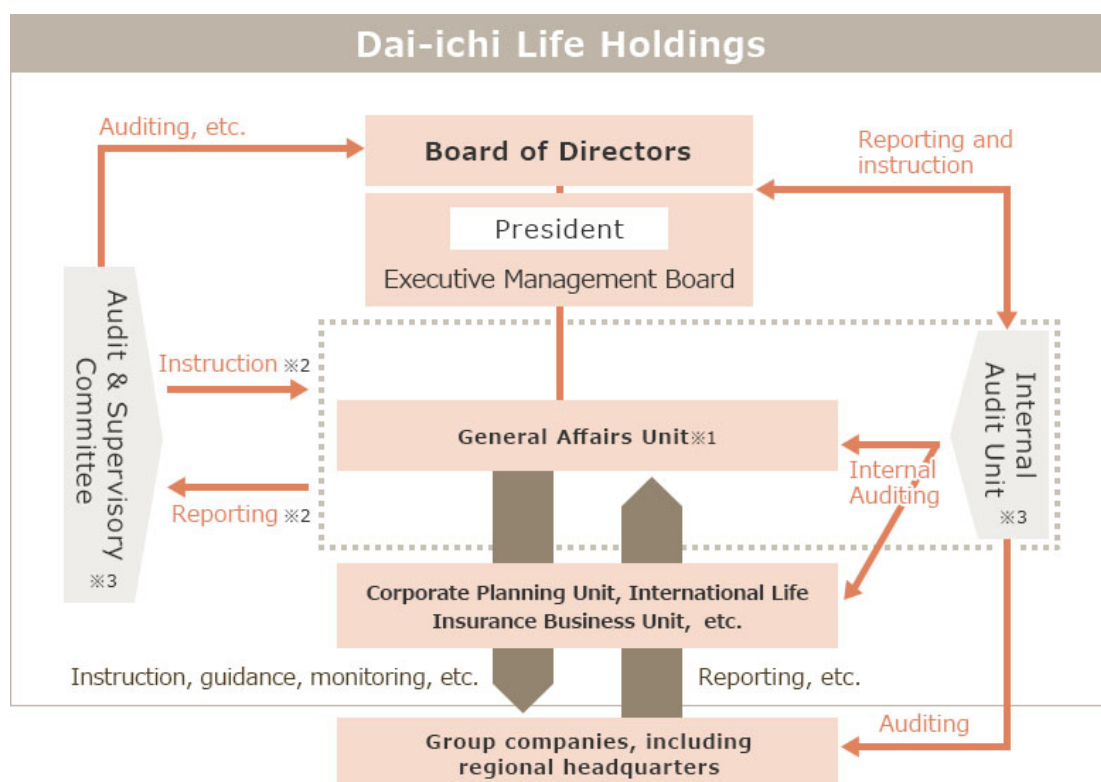
The Company has designated the General Affairs Unit to be in charge of streamlining and strengthening systems to block the development of any relationships with antisocial forces or to prevent damage that may occur, taking into account the attributes of each company, in daily operations and has given 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, National Center for Removal of Criminal Organizations, and lawyers.

Organizational Structure for Severing Relations with Antisocial Forces and Preventing Damage



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 the Dai-ichi Life Group" and "Internal Audit Policy for the Dai-ichi Life Group" (the "Internal Audit Policy"). Dai-ichi Life Holdings has also established "Internal Audit Regulations for the 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.

IT / Cyber Security

IT Strategy

Amid the rapid changes in the environment surrounding companies, information technology (IT) has formed an important field that is closely linked to management strategy. At the Dai-ichi Life Group, we have developed an IT strategy that is in line with the Group's management strategy and we pursue our initiatives under this strategy, aiming to accurately understand the era of rapid change and achieve sustainable growth.

IT Governance

While IT has an increasing impact on management, achieving the management strategy requires that we control the use and application of IT appropriately to maximize the value provided by IT for business while minimizing its risk.

At the Dai-ichi Life Group, we are establishing a Group IT governance system by adopting COBIT5*, a global IT governance standard, to reliably support the Group's global management and enable the sustainable provision of value to customers all over the world.

In October 2016, we established the Group IT Governance Basic Policy, under which we share the direction of the IT governance system to be established based on COBIT5, internally within the Group. Based on our focus on IT governance, we exchange opinions about IT initiatives and share information about them, aiming to create synergy between Group companies inside and outside Japan and utilize IT in a way that contributes to our global management. We also hold an annual conference of people responsible for IT from domestic and overseas life insurance companies of the Group to discuss joint initiatives within the Group and other topics, while respecting the business characteristics of each Group company.

* COBIT5: A global standard framework for IT governance that is advocated by the Information Systems Audit and Control Association and the IT Governance Institute of the United States

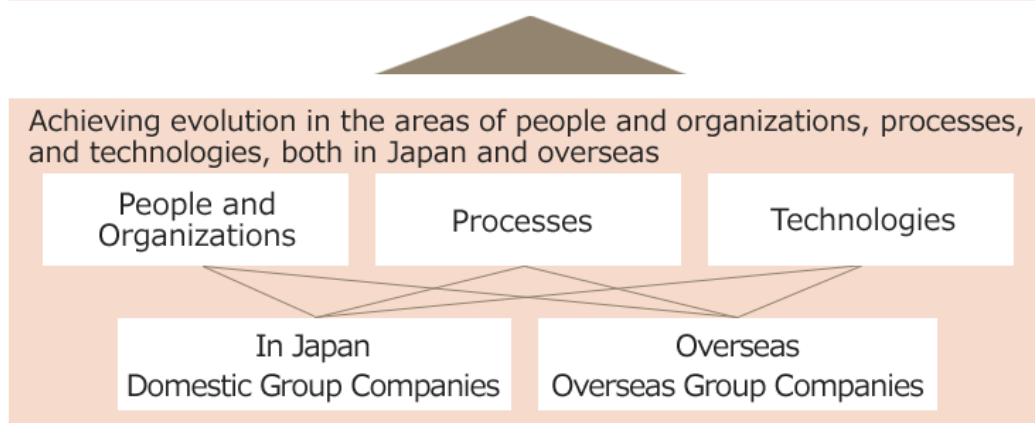
Cyber Security Measures

At the Dai-ichi Life Group, we aim for a further evolution in the areas of people and organizations, processes, and technologies, so as to protect the information assets of the Group from cyberattacks, which grow more sophisticated with each day, and continue to deliver a sense of security, safety, and stability to our customers and other stakeholders.

In October 2016, we established the Rules on Handling of Cyber Incidents in the Group, under which Group companies share specific matters for promoting the establishment of a system for tackling cyber incidents. For our information systems, we take action against new threats as needed, such as combining multiple systems to detect unauthorized access, viruses, and other threats and protect from them, establishing a defense in depth.

We have also set up a Computer Security Incident Response Team (CSIRT), which consists mainly of full-time members with a high level of expertise. This team engages in activities for strengthening the cyber security of the Group, such as handling incidents related to cyber security, establishing rules on cyber security, and raising awareness of the rules. In addition, the team cooperates closely with external organizations in an effort to share and utilize security information and optimize the cyber security measures of the overall Group, including overseas Group companies engaged in the life insurance business.

Continuing to strengthen the cyber security system of the Group



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. In addition, we will aim to become a company that thinks of "People" at first more than any companies. In order to become an insurance group that is the leader in trust and support of its customers, we adopted "People First" as our brand message.

Moreover, the Dai-ichi Life Group respects the International Bill of Human Rights, the UN Guiding Principles on Business and Human Rights, the ILO International Labor Standards, the OECD Guidelines for Multinational Enterprises and the KEIDANREN (Japan Business Federation) Charter of Corporate Behavior, and became a signatory of the UN Global Compact in May 2014.

We will promptly grasp trends on human rights from the international community, and have a correct understanding of human rights principles, initiatives and guidelines. In addition, we continue to endeavor to develop employees who always think of others when taking action in any situation. We will aim to become a company deeply rooted in the value of "respect for human rights" in the pursuit of human happiness.

Values (Dai-ichi's Social Responsibility Charter) (Excerpt)

[Respect for human rights]

We respect the culture and customs of every country and region, always operating in a way that contributes to local development. We also respect human rights and proactively operate in a way that reflects this.

Click [here](#) for details about Values (Dai-ichi's Social Responsibility Charter)

Group Mission, Vision and Values (Excerpt)

Brand Message

People First

Click [here](#) for details about Group Mission, Vision and Values

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, and stipulate that we will not tolerate any infringement of human rights in promoting business.

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)

Respect diversity and foster free and vigorous culture where all employees can play an active part.

- ① Recognize the diverse views and values of individuals from different gender, nationality, culture, age, education, career, lifestyle and other backgrounds. Create an organization and environment where each individual can capitalize on their personal characters to demonstrate their ability.
- ② Strive to maintain a vivid, reliable, secure, and pleasant working environment and promote mental and physical health.
- ③ Shall not discriminate against others based on gender, age, nationality, race, ethnicity, religion, social status, disability, sexual orientation, gender identity or any other reason.
- ④ Shall not conduct sexual harassment, power harassment or any other harassment, and shall not allow others to conduct these types of acts.
- ⑤ Respect the privacy of officers and employees, and when dealing with personal information, pay close attention and manage them properly.

Click [here \(198KB\)](#)  for details about Dai-ichi Life's Code of Conduct.

Specific Initiatives

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 for awareness of human rights issues and tie these into daily activities. 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.

Initiatives for Employees

- > Initiatives to raise awareness of human rights
- > Promoting Health for employees
- > Determining Employee Satisfaction
- > Whistleblowing System (Internal and External Consultation Service)
- > Consultation Service Related to Human Resources
- > Labour Unions

Initiatives for Customers

- > LGBT-Friendly 

Initiatives for Business Partners

- > Dialogue with contractors