



[Unofficial Translation]

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Announcement Regarding Establishment of Regional Headquarters in North America and Asia Pacific Region

The Dai-ichi Life Insurance Company, Limited (the “Company”; President: Koichiro Watanabe) hereby announces that due to its accelerated globalization, the Company will establish regional headquarters in North America and the Asia Pacific region, in order to develop appropriate governance and group management / supporting structures.

In May 2012, with the aim of strengthening group management, the Company established the Group Management Headquarters and has strengthened the management of Dai-ichi Life Group (the “Group”) companies and enhanced synergies within the Group. Establishment of these regional headquarters is a key initiative for enhancing the Group’s governance structure further.

Going forward, the Group will accelerate its global expansion strategies in Japan, North America, and Asia Pacific regions under the Group Management Headquarters.

North America Regional Headquarters

- In preparation for Protective Life Corporation (“Protective Life”) becoming a 100% owned subsidiary of the Company, the regional headquarters will start operation from February 2015, by utilizing the platform and strengthening the functions of Dai-ichi Life International (U.S.A.), Inc., whose name will be changed to DLI NORTH AMERICA INC.
- It will facilitate a timely and smooth post-merger process and conduct monitoring of Protective Life.
- An Executive Officer of the Group will be stationed in the U.S. and will concurrently assume a director role on Protective Life’s board, in order for strengthening governance structure without time difference.

Asia Pacific Regional Headquarters

- Regional headquarters, DLI ASIA PACIFIC PTE. LTD., was established on October 20th,

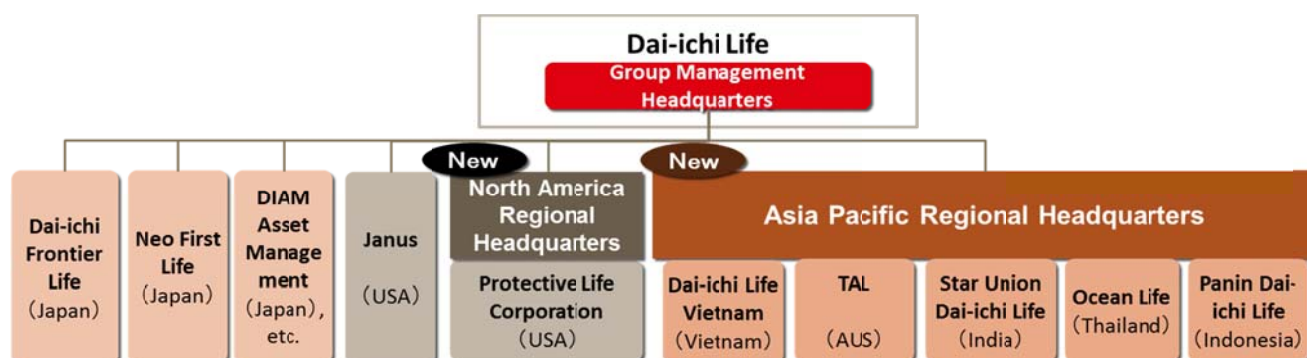
2014 which will start its operation from the beginning of April 2015.

- It will aim to strengthen governance and enhance realization of further growth through synergy development of the Group in the region. It has been actively hiring a regional pool of global-minded life insurance professionals, in order to establish an appropriate oversight structure suitable to regional attributes and the high growth potential of the Asia Pacific region.

< Overview of Regional Headquarters >

	North America Regional Headquarters	Asia Pacific Regional Headquarters
Company Name	DLI NORTH AMERICA INC. ※ name to be changed from Dai-ichi Life International (U.S.A.), Inc.	DLI ASIA PACIFIC PTE. LTD.
Location	New York	Singapore
Board of Directors	Chairman: Shinichi Aizawa Director: Shunji Tsuchiya Director: Toshiaki Sumino	Chairman: Shigeo Tsuyuki Director: Seiji Inagaki Director: Takashi Fujii Director: Jim Minto Director: Norimitsu Kawahara
Name of CEO	CEO Shinichi Aizawa	CEO Norimitsu Kawahara
Nature of Business	Oversight of the Group companies in North America	Oversight / Support of the Group companies in the Asia Pacific region
Paid up Capital	24.3 (\$ million)	11.5 (Singapore \$ million)
Shareholding	Dai-ichi Life 100%	Dai-ichi Life 100%
Date of Establishment / Timing of Start Operation	From February 2015 as regional headquarters	Established on October 20, 2014 Plan to start operation from the beginning of fiscal year 2015

< Overview of Group Governance Structure >



※North America Regional Headquarters has no capital ties with Protective Life Corporation.

※Asia Pacific Regional Headquarters has no capital ties with Dai-ichi Life Vietnam, TAL, Star Union Dai-ichi Life, Ocean Life and Panin Dai-ichi Life.