

This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation. The notice in Japanese is also available on the Company's Investor Relations website at <https://ir.lifenet-seimei.co.jp/ja/>.

(Securities Code: 7157)

June 20, 2021

To Our Shareholders:

Ryosuke Mori

President and Representative Director

LIFENET INSURANCE COMPANY

2-14-2 Kojimachi, Kojimachi NK Building

Chiyoda-Ku, Tokyo

Notice of Resolution of the 15th Annual General Meeting of Shareholders

You are hereby notified that the matters below were reported and resolved at the 15th Annual General Meeting of Shareholders of LIFENET INSURANCE COMPANY, which was held today.

Matter reported

Reports on the Business Report and Non-consolidated Financial Statements for the 15th Accounting Period (from April 1, 2020 to March 31, 2021)

The contents of the above were reported.

Matters resolved

Proposal 1: Partial Amendment to the Articles of Incorporation

This proposal was approved and resolved as proposed. The Company decided to newly establish provisions relating to the Directors who are Audit and Supervisory Committee Members and Audit and Supervisory Committee, delete provisions relating to the Corporate Auditor and the Board of Corporate Auditors, and make other necessary amendments to make the transition from the current company with the Audit and Supervisory Board to a company with an Audit and Supervisory Committee.

Proposal 2: Election of Six (6) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

This proposal was approved and resolved as proposed, and six (6) Directors (excluding directors who are Audit and Supervisory Committee members), Ryosuke Mori, Yasuhiro Koba, Ryosuke Kondo, Junpei Yokozawa, Yutaka Mizukoshi and Takeshi Saito were elected.

Proposal 3: Election of Three (3) Directors Who Are Audit and Supervisory Committee Members

This proposal was approved and resolved as proposed, and three (3) Directors who are Audit and Supervisory Committee members, Takahiro Yamasaki, Keiko Hayashi and Tomoyuki Yamashita were elected.

Proposal 4: Establishment of the Amount of Compensation Etc. for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

This proposal was approved and resolved as proposed, and the amount of compensation etc. for Directors (excluding Directors who are Audit and Supervisory Committee members) decided to set at 250 million yen or less per year. The amount of compensation noted above does not include salaries paid as the employee portion for Directors who also work as employees the same as before.

Proposal 5: Establishment of the Amount of Compensation Etc. for Directors Who Are Audit and Supervisory Committee Members

This proposal was approved and resolved as proposed, and the amount of compensation etc. for Directors who are Audit and Supervisory Committee members decided to set at 50 million yen or less per year.

Proposal 6: Determination of the Amount and Content of Stock Compensation for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members and Outside Directors)

This proposal was approved and resolved as proposed. The Company decided to establish a stock compensation system for Directors (excluding Directors who are Audit and Supervisory Committee members and Outside Directors) within the scope of the compensation amount of 250 million yen or less a year which was approved at Proposal 4. The total number of shares issued or distributed under this system shall be 200,000 shares a year or less. The amount of compensation noted above does not include salaries paid as the employee portion for Directors who also work as employees the same as before.

###