

June 17, 2020
 Ryosuke Mori, President
 LIFENET INSURANCE COMPANY
 (Securities Code: 7157, TSE Mothers)

Matters Concerning Controlling Shareholders

TOKYO, June 17, 2020 – LIFENET INSURANCE COMPANY (TSE Mothers 7157, President Ryosuke Mori, URL: <https://ir.lifenet-seimei.co.jp/en/>) hereby announces the following matters concerning controlling shareholders, etc. with respect to au Financial Holdings Corporation (“au Financial Holdings”) and KDDI CORPORATION (“KDDI”), which are its other associated companies.

1. Trade names, etc. of other associated companies

(As of March 31, 2020)

Name	Relationship	Ratio of voting rights (%)			Financial instruments exchanges, etc., where issued share certificates are listed
		Direct ownership	Indirect ownership	Total	
au Financial Holdings Corporation	Other associated company	24.92	-	24.92	-
KDDI CORPORATION	Other associated company	-	24.92	24.92	1st section of Tokyo Stock Exchange

*au Financial Holdings is a wholly owned subsidiary of KDDI. KDDI owns its voting rights of Lifenet indirectly through au Financial Holdings.

2. Name of the company that is deemed to be the most influential on Lifenet among other associated companies and the reason

The company that is deemed to be the most influential on Lifenet is KDDI. au Financial Holdings is a wholly owned subsidiary of KDDI.

3. Relationship between Lifenet and its other associated companies

au Financial Holdings is a major shareholder in Lifenet, the largest shareholder, with holdings of 24.92% voting rights of Lifenet, as well as an “insurance company’s major shareholder” as defined under Insurance Business Act, and Lifenet’s other associated company whose one of employees serves concurrently as an Outside Director at Lifenet. Lifenet and au Financial Holdings entered into a capital alliance agreement, and three companies including KDDI concluded a business alliance agreement. KDDI owns 100% of the shares of au Financial Holdings, and it owns 24.92% of Lifenet’s voting right indirectly. In addition, KDDI has been selling Lifenet’s insurance products since 2016 as an insurance agent for Lifenet.

Adequate independence is ensured in this relationship as Lifenet implements its own business activities and decision-making based on independent managerial judgments without being subject to any special restrictions from au Financial Holdings and KDDI. The Director’s concurrent positions are as shown below. In addition to this, as of June 17, 2020, two employees of Lifenet are seconded to KDDI as its employees.

(As of June 17, 2020)

Position	Name	Position at other associated company*	Reasons for appointment
Director (Outside)	Yasuhiro Morita	Managing Executive Officer, au Financial Holdings Corporation	Due to his extensive experience and a wealth of expertise as the officer in charge of new business at KDDI CORPORATION and as management in a financial firm

* Yasuhiro Morita is on secondment to au Financial Holdings from KDDI.

4. Matters relating to transactions with controlling shareholders, etc.

There are no important matters to be reported in fiscal 2019.

About LIFENET (URL: <https://ir.lifenet-seimei.co.jp/en/>)

Remembering the original purpose of life insurance - mutual support - LIFENET INSURANCE COMPANY was founded with the goal of offering simple, convenient and competitively priced products and services based on the highest levels of business integrity. We sell these products and services directly to customers over the Internet, and by doing so, are able to offer highly cost-competitive products and accept applications from customers at all hours of the day.

Contact:
Investor Relations, Corporate Planning Department
Tel: +81-3-5216-7900
e-mail: ir@lifenet-seimei.co.jp

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