

May 11, 2023
 Ryosuke Mori, President
 LIFENET INSURANCE COMPANY
 (Securities Code: 7157, TSE Growth)

Notice Regarding the Partial Amendment to Articles of Incorporation

TOKYO, May 11, 2023 – LIFENET INSURANCE COMPANY (TSE Growth 7157, President Ryosuke Mori, URL: <https://ir.lifenet-seimei.co.jp/en/>) announces that it decided to propose a partial amendment to its Articles of Incorporation for approval at the 17th Annual General Meeting of Shareholders scheduled to be held on June 25, 2023.

1. Purpose of Amendment

With the enforcement of the “Act for Partially Amending the Industrial Competitiveness Enhancement Act and Other Related Acts” (Act No. 70 of 2021), listed companies are allowed to hold general meeting of shareholders (hereafter “the Meeting”) without specifying a designated location (fully virtual general meeting of shareholders) under certain conditions by specifying the matter in the Articles of Incorporation.

The Company believes that fully virtual general meeting of shareholders will make it easy for many shareholders to attend the Meeting regardless of where they reside and will further vitalize the Meeting. Expanding the options for holding the Meeting will contribute to the benefit of shareholders in light of the progress in digitalization of the society as a whole. Therefore, the Company proposes to add Article 13, Paragraph 3 of the Articles of Incorporation so that fully virtual general meeting of shareholders can be held.

2. Details of Amendment

The details of the proposed amendment are as follows:

(Underlines denote amendments)

Current Articles of Incorporation	Proposed Amendment
CHAPTER III GENERAL MEETING OF SHAREHOLDERS	CHAPTER III GENERAL MEETING OF SHAREHOLDERS
Article 13 Convocation of General Meeting of Shareholders	Article 13 Convocation of General Meeting of Shareholders
13.1 An ordinary general meeting of shareholders of the Company shall be convened within three (3) months from the day immediately following the last day of each business year and an extraordinary general meeting of shareholders shall be convened whenever necessary.	13.1 An ordinary general meeting of shareholders of the Company shall be convened within three (3) months from the day immediately following the last day of each business year and an extraordinary general meeting of shareholders shall be convened whenever necessary.
13.2 Unless otherwise provided for by laws or regulations, the Representative Director previously determined by the Board of	13.2 Unless otherwise provided for by laws or regulations, the Representative Director previously determined by the Board of

Current Articles of Incorporation	Proposed Amendment
<p>Directors shall convene a general meeting of shareholders. However, in the case where the Representative Director is unable so to act, one of the other Directors in the order previously determined by the Board of Directors shall convene a general meeting of shareholders.</p> <p style="text-align: center;">(New)</p>	<p>Directors shall convene a general meeting of shareholders. However, in the case where the Representative Director is unable so to act, one of the other Directors in the order previously determined by the Board of Directors shall convene a general meeting of shareholders.</p> <p><u>13.3 The Company may hold the general meeting of shareholders as a fully virtual general meeting of shareholders.</u></p>

3. Schedule

Date of the General Meeting of Shareholders for amending the Article of Incorporation:
June 25, 2023 (planned)

Effective date of the amendments to the Article of Incorporation:
June 25, 2023 (planned)

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. We aim to be the leading company driving the growth of the online life insurance market.

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