

May 22, 2015

Daisuke Iwase, President & COO  
LIFENET INSURANCE COMPANY  
(Securities Code: 7157, TSE Mothers)

## Partial Amendment to Articles of Incorporation

TOKYO, May 22, 2015 - LIFENET INSURANCE COMPANY (TSE Mothers 7157, President & COO Daisuke Iwase, URL: <http://ir.lifenet-seimei.co.jp/en/>) announces that it decided to propose a partial amendment to its Articles of Incorporation for approval at the 9th Annual General Meeting of Shareholders scheduled for Sunday, June 21, 2015. The details of the proposal are as follows:

### 1. Purpose of Amendment

In accordance with the amendment to the Companies Act (Act No. 90 of 2014) implemented on May 1, 2015, the coverage of directors and corporate auditors allowed to make a liability limitation agreement is expanded if stipulated by the articles of incorporation. Lifenet will amend the article 26 and 33 of current Articles of Incorporation to enable directors and corporate auditors to fully demonstrate their expected role and to attract appropriate people. The amendment to the article 26 has obtained the consent of each Corporate Auditor.

### 2. Details of Amendment

The details of the proposed amendment are as follows:

(Underlines denote amendments)

Current Articles of Incorporation	Proposed Change
<p>(Exemption from Liability of Director(s)) Article 26 (Omitted)</p> <p>2 Under the provision of Article 427, paragraph 1 of the Companies Act, the Company may enter into individual agreements with each <u>Outside Director</u> to limit their liabilities under Article 423, paragraph 1 of the said Act. The limit of liability for damages under the agreement is the minimum liability amount stipulated by laws and regulations.</p>	<p>(Exemption from Liability of Director(s)) Article 26 (Unchanged)</p> <p>2 Under the provision of Article 427, paragraph 1 of the Companies Act, the Company may enter into individual agreements with each <u>Director (except for Director with business execution or similar)</u> to limit their liabilities under Article 423, paragraph 1 of the said Act. The limit of liability for damages under the agreement is the minimum liability amount stipulated by laws and regulations.</p>

Current Articles of Incorporation	Proposed Change
<p>(Exemption from Liability of Corporate Auditor(s)) Article 33 (Omitted)</p> <p>2 Under the provision of Article 427, paragraph 1 of the Companies Act, the Company may enter into individual agreements with each <u>Outside Corporate Auditor</u> to limit their liabilities under Article 423, paragraph 1 of the said Act. The limit of liability for damages under the agreement is the minimum liability amount stipulated by laws and regulations.</p>	<p>(Exemption from Liability of Corporate Auditor(s)) Article 33 (Unchanged)</p> <p>2 Under the provision of Article 427, paragraph 1 of the Companies Act, the Company may enter into individual agreements with each <u>Corporate Auditor</u> to limit their liabilities under Article 423, paragraph 1 of the said Act. The limit of liability for damages under the agreement is the minimum liability amount stipulated by laws and regulations.</p>

### 3. Schedule

The 9th Annual General Meeting of Shareholders will be held on Sunday, June 21, 2015. Effective date of amendment to the Articles of Incorporation will be June 21, 2015. The amendment is pending the approval of the 9th Annual General Meeting of Shareholders.

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

Returning to the original purpose of life insurance - mutual support - LIFENET INSURANCE 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. By using the Internet, we are able to offer highly cost-competitive products and accept applications from customers at any given time.

Contact:  
Investor Relations, Corporate Development Department  
Tel: +81-3-5216-7900  
e-mail: [ir@lifenet-seimei.co.jp](mailto:ir@lifenet-seimei.co.jp)

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