

May 15, 2013

Haruaki Deguchi, President/Founder
LIFENET INSURANCE COMPANY
(Securities Code: 7157, TSE Mothers)

Partial Amendment to Articles of Incorporation

Creation of new posts of Chairman and Chief Executive Officer (CEO) and Chief Operating Officer (COO)

TOKYO, May 15, 2013 - LIFENET INSURANCE COMPANY (TSE Mothers 7157, President/Founder: Haruaki Deguchi, URL:<http://ir.lifenet-seimei.co.jp/en/>) announces that the Board of Directors' meeting held on May 15, 2013 resolved to propose a partial amendment to its Articles of Incorporation for approval at the 7th Annual General Meeting of Shareholders scheduled for June 23, 2013. Details of the proposal are as follows:

1. Purpose of Amendment

The Company commenced its business operations in May 2008 and was listed on the Mothers section of the Tokyo Stock Exchange in March 2012. In November 2012, it achieved the management target to reach 150,000 within five years of commencing business operations. With the aim to continue sustainable growth, the Company has created the posts of Chairman and Chief Executive Officer (CEO), and Chief Operating Officer (COO) to further strengthen the corporate governance system. Changes to the provisions of the Company's Articles of Incorporation have become necessary with these new positions.

2. Details of Amendment

Details of the proposed amendment are as follows:

(Underlines denote amendments)

Current Articles of Incorporation	Proposed Change
(Convening of general meetings of shareholders) Article 13 (Omitted) 2 Unless otherwise provided for by laws or regulations, the <u>President</u> shall convene a general meeting of shareholders. However, in the case where the <u>President is unable</u> 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.	(Convening of general meetings of shareholders) Article 13 (Unchanged) 2 Unless otherwise provided for by laws or regulations, the <u>Chairman and Representative Director</u> shall convene a general meeting of shareholders. However, in the case where the <u>Chairman and Representative Director is absent or unable</u> 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.

Current Articles of Incorporation	Proposed Change
(Chairman of general meeting of shareholders) Article 14 The <u>President</u> shall preside over the general meeting of shareholders. However, in the case where the <u>President is absent or</u> unable so to act, one of the other Directors in the order previously determined by the Board of Directors shall preside over the general meeting of shareholders.	(Chairman of general meeting of shareholders) Article 14 The <u>Chairman and Representative Director</u> shall preside over the general meeting of shareholders. However, in the case where the <u>Chairman and Representative Director is absent or</u> unable so to act, one of the other Directors in the order previously determined by the Board of Directors shall preside over the general meeting of shareholders.
Articles 15 to 20 (Omitted)	Articles 15 to 20 (Unchanged)
(Director(s) with titles) Article 21 The Company may appoint one President and a number of Directors with titles from among the Directors by a resolution of the Board of Directors.	(Director(s) with titles) Article 21 The Company may appoint <u>one Chairman</u> , one President and a number of Directors with titles from among the Directors by a resolution of the Board of Directors.
(Representative Directors) Article 22 The President shall be a Representative Director. 2 (Omitted) (Newly Established)	(Representative Directors) Article 22 The <u>Chairman and</u> the President shall be Representative Directors. 2 (Unchanged) 3 <u>The Company shall designate the Chairman or the President as the Chief Executive Officer (CEO) and appoint one Chief Operating Officer (COO) from among the Representative Directors by a resolution of the Board of Directors.</u>

3. Schedule

The 7th Annual General Meeting of Shareholders will be held on June 23, 2013 (Sun). Effective date of amendment to the Articles of Incorporation will be June 23, 2013 (Sun). The amendment is pending the approval of the 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.

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