

May 12, 2016

Daisuke Iwase, President & COO

LIFENET INSURANCE COMPANY

(Securities Code: 7157, TSE Mothers)

Partial Amendment to Articles of Incorporation

TOKYO, May 12, 2016 - 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 10th Annual General Meeting of Shareholders scheduled for Sunday, June 26, 2016. The details of the proposal are as follows:

1. Purpose of Amendment

With the aim to further strengthen the corporate governance system, the Company plans to decide flexibly the posts of Convener and Chairman of shareholders' meeting, Directors with titles and Chief Executive Officer (CEO) and Chief Operating Officer (COO). Changes to the provisions of the Company's Articles of Incorporation have become necessary.

2. Details of Amendment

The details of the proposed amendment are as follows:

(Underlines denote amendments)

Current Articles of Incorporation	Proposed Change
<p>(Convening of general meetings of shareholders) Article 13 (Omitted)</p> <p>2 Unless otherwise provided for by laws or regulations, <u>the Chairman and Representative Director</u> shall convene a general meeting of shareholders. However, in the case where <u>the 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.</p>	<p>(Convening of general meetings of shareholders) Article 13 (Unchanged)</p> <p>2 Unless otherwise provided for by laws or regulations, <u>the Representative Director in the order previously determined by the Board of Directors</u> shall convene a general meeting of shareholders. However, in the case where <u>the Representative Director is</u> 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>(Chairman of general meeting of shareholders) Article 14 <u>The Chairman and Representative Director</u> shall preside over the general meeting of shareholders. However, in the case where <u>the 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.</p>	<p>(Chairman of general meeting of shareholders) Article 14 <u>The Representative Director in the order previously determined by the Board of Directors</u> shall preside over the general meeting of shareholders. However, in the case where <u>the Representative Director is</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.</p>
<p>Articles 15 to 20 (Omitted)</p>	<p>Articles 15 to 20 (Unchanged)</p>

Current Articles of Incorporation	Proposed Change
<u>(Director(s) with titles)</u> Article 21 (Omitted) 2 (Newly Established)	<u>(Director(s) with titles, etc.)</u> Article 21 (Unchanged) 2 <u>The Company may designate the Chief Executive Officer (CEO) and appoint the Chief Operating Officer (COO) by a resolution of the Board of Directors.</u>
(Representative Directors) Article 22 <u>The Chairman and the President shall be Representative Directors.</u> 2 <u>In addition to the preceding paragraph, the Board of Directors may, by resolution, elect Representative Directors from among Directors with titles prescribed in the preceding Article.</u> 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>	(Representative Directors) Article 22 <u>The Board of Directors shall, by resolution, elect Representative Directors.</u> 2 (Deleted) 3 (Deleted)

3. Schedule

The 10th Annual General Meeting of Shareholders will be held on Sunday, June 26, 2016. Effective date of amendment to the Articles of Incorporation will be June 26, 2016. The amendment is pending the approval of the 10th 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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