

March 17, 2017

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

## Notice of Change in the Major Shareholder

TOKYO, March 17, 2017 - LIFENET INSURANCE COMPANY (TSE Mothers 7157, President Daisuke Iwase, URL: <http://ir.lifenet-seimei.co.jp/en/>) announces change in the major shareholder. Pursuant to an agreement concluded on March 17, 2017 between Swiss Reinsurance Company Ltd (“SRZ”) and Swiss Re Life Capital Ltd (“SRLC”) regarding a transfer of SRZ’s entire stake in Lifenet (11.11%) to SRLC on a negotiated basis, SRZ will sell its entire interest in Lifenet to SRLC. Lifenet hereby announces that this will result in a change in the major shareholder of Lifenet. As this change is due to the stock transfer within the Swiss Re Group, there is no impact on the Company’s results.

### 1. Date of Change

March 22, 2017 (scheduled)

### 2. Background of Change

The change in the major shareholder is the result of the stock transfer within the Swiss Re Group.

### 3. Overview of the Shareholders Subject to Change

#### (1) Overview of SRLC

(As of December 31, 2016)

(1) Company Name	Swiss Re Life Capital Ltd
(2) Location	Mythenquai 50/60, 8002 Zurich, Switzerland
(3) Representative	CEO Thierry Leger
(4) Business Description	Holding company for business unit (primary life insurance)
(5) Capital	100,000 Swiss Franc

#### (2) Overview of SRZ

(As of December 31, 2016)

(1) Company Name	Swiss Reinsurance Company Ltd
(2) Location	Mythenquai 60, 8002 Zurich, Switzerland
(3) Representative	CEO Moses Ojeisekhoba
(4) Business Description	Reinsurance
(5) Capital	34,405,256.50 Swiss Franc

#### 4. Number of Shares Held and Number of Voting Rights Held by the Shareholders and their Ownership Percentage Before and After the Change

##### (1) SRLC

	Attribution	Number of Shares Held (Percentage)	Number of Voting Rights (Percentage)	Shareholder Ranking
Before Change (As of December 31, 2016)	—	None	None	—
After Change	Major Shareholder	5,683,900 (11.11%)	56,839 (11.11%)	2nd

##### (2) SRZ

	Attribution	Number of Shares Held (Percentage)	Number of Voting Rights (Percentage)	Shareholder Ranking
Before Change (As of December 31, 2016)	Major Shareholder	5,683,900 (11.11%)	56,839 (11.11%)	2nd
After Change	—	None	None	—

\* Total number of issued shares as of December 31, 2016 is 51,145,000. Total number of issued shares as of December 31, 2016 includes increase by 970,000 shares due to the exercising of share options on November 11, 2016. Percentage of voting rights is calculated based on the total number of voting rights 511,396, which is composed of that as of September 30, 2016 (501,696) and that increased on November 11, 2016 (9,700).

#### 5. Future Prospect

As this change is due to the stock transfer within the Swiss Re Group, there is no impact on the Company's results of this change.

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

Returning to 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. 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 Planning Department Tel: +81-3-5216-7900 e-mail: <a href="mailto:ir@lifenet-seimei.co.jp">ir@lifenet-seimei.co.jp</a>
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