

January 11, 2018

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

Notice of Change in the Major Shareholder

TOKYO, January 11, 2018 - LIFENET INSURANCE COMPANY (TSE Mothers 7157, President Daisuke Iwase, URL: <http://ir.lifenet-seimei.co.jp/en/>) announces change in the major shareholder as of January 1, 2018.

1. Background of Change

Lifenet received the report on change in shares held on January 6, 2018 from Mercuria Investment Co., Ltd. which manages Asuka DBJ Investment Limited Partnership, the major shareholder. Lifenet also confirms change in the major shareholder as Change Report is submitted to the Kanto Local Finance Bureau by Mercuria Investment Co., Ltd. as of January 11, 2018.

2. Overview of the Shareholders Subject to Change

(1) Name	Asuka DBJ Investment Limited Partnership
(2) Location	Uchisaiwaicho Daibiru, Uchisaiwaicho 1-3-3, Chiyoda-ku, Tokyo
(3) Representative	General Partner, Mercuria Investment Co., Ltd. CEO Toshihiro Toyoshima
(4) Business Description	Investment partnership

3. Number of Shares Held and Number of Voting Rights Held by the Shareholder and its Ownership Percentage Before and After the Change

	Attribution	Number of Voting Rights (Number of Shares Held)	Voting Rights Ratio	Shareholder Ranking
Before Change (As of September 30, 2017)	Major Shareholder	56,838 (5,683,800)	11.11%	3rd
After Change	—	29,444 (2,944,400)	5.75%	4th

- Total number of issued shares as of September 30, 2017: 51,145,000
- Shareholder ranking is estimated based on a list of shareholders as of September 30, 2017.

4. Future Prospect

According to Asuka DBJ Investment Limited Partnership, it will hold the shares of Lifenet for a long period as a stable shareholder. There is no impact on Lifenet'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.

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