

March 22, 2018
 Daisuke Iwase, President
 LIFENET INSURANCE COMPANY
 (Securities Code: 7157, TSE Mothers)

Changes in Representative Director and Director

TOKYO, March 22, 2018 – LIFENET INSURANCE COMPANY (TSE Mothers 7157, President Daisuke Iwase, URL: <http://ir.lifenet-seimei.co.jp/en/>) hereby announces the changes in Representative Director and election of new Director. These are subject to the approval of the proposal at the 12th Annual General Meeting of Shareholders and the resolution of the Board of Directors scheduled on Sunday, June 24, 2018. The details are as follows:

1. Change in Representative Director (effective on June 24, 2018)

Name	New Position	Previous Position
Daisuke Iwase	Director and Chairman	Representative Director and President
Ryosuke Mori	Representative Director and President	Director Executive Officer General Manager of Sales & Marketing Division

2. Newly elected Director (effective on June 24, 2018)

Name	New Position	Previous Position
Masanori Sakasai	Executive Managing Director Executive Officer General Manager of Corporate Administration Division	(Newly join)

3. Reason for changes

In May 2018, as Lifenet will celebrate its 10th anniversary since its business commencement, we decided to change our Representative Director to accelerate our business furthermore, utilizing the existing business foundation we have built up as a life insurance company over these 10 years.

Since its commencing business, Lifenet has been continuing to challenge in the life insurance industry to the customer stratum of child-rearing families centered on the twenties to thirties age group. We provide highly convenient services that utilize life insurance product development and technologies to realize our business integrity “comprehensible, cost-competitive and convenient.”

In April 2015, Lifenet entered into a capital and business alliance with KDDI CORPORATION for the purpose of providing customers with brand-new financial services by combining life insurance with telecommunications, and in April 2016, we started to sell the *au Life Insurance*.

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In November 2017, KDDI CORPORATION became our largest shareholder, owning approx. 25% of the total number of issued shares.

As a result of these initiatives, the number of policies-in-force and the number of policyholders as of February 28, 2018 were over 260,000 and 160,000 respectively. The new business performance returned to growth for fiscal 2016 for the first time in 5 fiscal years. Also, the new business performance has been growing with 1.5 times increase on a year-on-year basis since the launch of new product *Cancer Insurance* in August 2017. We are continuing steady progress with ordinary profit (loss) in the black for the first six months for fiscal 2017, a first for Lifenet.

Under these circumstances, Lifenet's Board of Directors has resolved the plan to appoint President and Representative Director Daisuke Iwase to the position of Chairman and Director, and appoint Ryosuke Mori, currently serving as Director, Executive Officer, General Manager of the Sales & Marketing Division as the new President and Representative Director in June 2018, subject to the approval of the proposal at the 12th Annual General Meeting of Shareholders and the resolution of the Board of Directors scheduled in June 2018.

Daisuke Iwase established Net Life Planning Co., Ltd., the entity preceding LIFENET INSURANCE COMPANY as joint founder in October 2006 when he was appointed as Director, Executive Vice President. For 12 years, he has played a leading role in Lifenet's management. In 2009, he was appointed as Executive Vice President and Representative Director, and in 2013, he was appointed as President and Representative Director. Looking forward, he will support the new management team in the role of Chairman and Director.

Ryosuke Mori, who will newly become the President and Representative Director joined Lifenet in September 2012. Since then, he has served as Head of the Corporate Planning Department, General Manager of the Corporate Strategy Division, and General Manager of the Sales & Marketing Division. While playing a key contribution to making the capital and business alliance with KDDI CORPORATION a reality, as General Manager of the Sales & Marketing Division, he has been leading the growth of the new business performance in fiscal 2017.

Transitioning to a new management structure, Lifenet will continue to provide customers with "comprehensible, cost-competitive and convenient" value. Through reforming from an "Online Life Insurance Company" to a "Internet Company with Life Insurance," Lifenet aims to accelerate the speed at which the number of policies-in-force are expanding.

(Reference) Brief Career History of Newly Elected Representative Director and Director

Name (Date of Birth)	Brief Career History	Number of Company Shares Owned
Ryosuke Mori (March 10, 1984)	Apr. 2007 Joined Goldman Sachs Japan Co., Ltd. Sep. 2012 Joined Lifenet Insurance Company May 2013 Head of Corporate Development Department Jan. 2016 Executive Officer, General Manager of Corporate Strategy Division Apr. 2017 Executive Officer, General Manager of Sales & Marketing Division Jun. 2017 Director, Executive Officer, General Manager of Sales & Marketing Division (incumbent)	4,400
Masanori Sakasai (April 25, 1965)	Apr. 1988 Joined The Dai-ichi Mutual Life Insurance Company (currently The Dai-ichi Life Insurance Company, Limited) Oct. 2002 Towers, Perrin, Forster & Crosby, Inc. (currently Willis Towers Watson.) Jul. 2006 Joined The Gibraltar Life Insurance Co., Ltd. Jul. 2009 Executive Officer, Chief Actuary Jun. 2015 Director and Executive Officer, Chief Actuary	

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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