

TOPICS (Fiscal Year Ended March 31, 2015)

May

Capital and Business Alliance Agreement with PT Asuransi Jiwa Sequis Life

We reached an agreement with Indonesian company PT Gunung Sewu Kencana on investing in its life insurance subsidiary PT Asuransi Jiwa Sequis Life and forming a business alliance. In October 2014, we completed the investment after receiving final approval from the Indonesian insurance regulator.

This is the latest in a series of investments following investments in Thailand in 1997, China in 2003, and India in 2011. We have now established a life insurance business framework that covers the main markets of Asia.

June

Commenced Proposals of the Defined Benefit Pension Plan DB Package Plan 125-Plus

We developed *DB Package Plan 125-Plus* as a new fixed-form plan for use as a defined benefit pension plan, combining the characteristics of stability, simplicity, and low cost to promote the spread and enhancement of corporate pension plans. We began underwriting the plans in January 2015.



August

Published the Action Policy regarding Japan's Stewardship Code of Principles for Responsible Institutional Investors

Nippon Life published its action policy regarding Japan's Stewardship Code, a set of principles for responsible institutional investors.

Our basic stance on stock investments is to grow investment revenues by improving the enterprise value of investee companies over the medium to long term. We have always emphasized this point in our communications with companies. In this way, we are in full agreement with the philosophy of the code, which seeks to promote enterprise value improvement and sustainable growth through constructive dialogue between institutional investors and companies.

October

Issuance of US Dollar-Denominated Subordinated Notes

As part of our initiatives to enhance our resilience to risk based on international trends surrounding capital regulations for insurance companies, and to strengthen our financial base in order to contribute to improved earnings capabilities, we subordinated bonds in the value of US\$2.25 billion (second issue for Nippon Life).

November

Start of Operations at the Nippon Life Marunouchi Garden Tower Commercial Zone

In November 2014, operations started at the Nippon Life Marunouchi Garden Tower commercial zone (from B1 to 3F). We have been developing the facility after acquiring the original building in May 2009 and commencing renovations in May 2011. This outstanding site is located in the historical and classy Marunouchi area, offering a view of the Wadakura moat of the Imperial Palace. We have utilized these attributes to create an attractive building that combines the convenience of a commercial facility with the latest functions of an office building. In particular, the commercial zone makes use of its convenient direct link to Otemachi Station to create a lively complex of 20 stores, primarily business-support facilities and restaurants.



The Nikkan Gogyo Shimbun, November 7, 2014 (Morning Edition)

January

Established the Outside Directors Committee

We enhanced the corporate governance system with the establishment of the Outside Directors Committee.

The Outside Directors Committee comprises directors invited from outside the Company to hold the position of chairman and to make up the majority of members. As an advisory body to the Board of Directors, the committee takes a comprehensive perspective as it deliberates on appointments of corporate officers and matters concerning compensation, as well as other important management-related issues. It reports the results of its deliberations to the Board of Directors.

Looking ahead, we will continue working to ensure even more appropriate management and greater transparency through effective operation of the corporate governance system.

March

Fiscal 2014 Diversity Management Selection 100 Award

Nippon Life received the *Diversity Management Selection 100 Award* from the Ministry of Economy, Trade and Industry.

We received the award in recognition of incorporating the promotion of women's success into our business strategies and continuing with various related initiatives. Specific initiatives include promoting a 100% childcare leave acquisition rate among male employees, which has changed the awareness of male employees and managers; the Future Creation Proposal Campaign, which gives predominantly female and younger employees the chance to see their innovative ideas reflected in management; efforts to realize continuous improvements in our business operations and services based on the opinions of customers gathered by branch employees throughout Japan, of whom more than half are female; and efforts to increase the promotion of women to sales manager.

Looking ahead, we will aggressively promote diversity and further increase our corporate value.



