

**Agreement with the Recommendations of the Task Force on Climate-related
Financial Disclosures (TCFD)**

Tokyo, December 18, 2018 – Nippon Life Insurance Company (President: Hiroshi Shimizu; hereafter “Nippon Life”) has agreed with the recommendations of the Task Force on Climate-related Financial Disclosures (hereafter “TCFD”) established by the Financial Stability Board (hereafter “FSB”).

In consideration of recent social trends and the changes in the business environment around climate change, Nippon Life has identified 18 key priorities for sustainability, including addressing climate change. Furthermore, Nippon Life has selected climate action as one of 10 Sustainable Development Goals (SDGs) it will prioritize and has reaffirmed its position by agreeing with the TCFD recommendations.

As it promotes sustainability management, Nippon Life will enhance its disclosures on climate change-related matters suggested in the TCFD recommendations, including governance, strategy, and risk management. In addition, as an institutional investor (asset owner), Nippon Life will contribute to the development of a sustainable society by encouraging similar disclosure among its investees.

<Task Force on Climate-related Financial Disclosures>

- The TCFD was established in December 2015 under the FSB at the request of G20 finance ministers and central bank governors
- In June 2017, the TCFD published recommendations calling for corporations and organizations to autonomously monitor and disclose the financial impacts of risks and opportunities created by climate change
- The recommendations emphasize governance, strategy, risk management, and metrics and targets used for assessing and managing climate-related risks and opportunities

< Nippon Life's Sustainability Management >

Nippon Life aims to increase its corporate value by gaining better insight on social expectations and issues through dialogue with various stakeholders, including customers, communities, and society, and contributing to the realization of a safe, secure, and sustainable society in all corporate activities throughout its entire value chain. In its approach, Nippon Life will promote sustainability management with an emphasis on key priorities in sustainability selected based on both stakeholder expectations and relevance to its business.

Furthermore, with a view to strengthening its structure for realizing a sustainable society, Nippon Life established the Sustainability Management Promotion Committee in fiscal 2018 as an advisory body to the Management Committee and has identified 18 key priorities for sustainability based on recent social trends and changes in the business environment, including the SDGs.