



[Unofficial Translation]

February 14, 2024

Tetsuya Kikuta
Representative Director, President
Chief Executive Officer
Dai-ichi Life Holdings, Inc.
Code: 8750 (TSE Prime section)

**Announcement on Changes of Officers effective April 1, 2024
(Dai-ichi Life Holdings, Inc.)**



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Chief Executive Officer
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Dai-ichi Life Holdings Announces Changes of Officers

Dai-ichi Life Holdings, Inc. (the “Company”; President: Tetsuya Kikuta) hereby announces the changes of officers effective April 1, 2024. Some of the information contained in the description are subject to approval by the authorities.

1. Changes of Titles (effective April 1, 2024)

| New Title | Current title | Name |
|--|--|-------------------|
| Representative Director, Senior Managing Executive Officer Group Head, International Life Insurance Business and Chief General Manager, Asia Pacific | Representative Director, Managing Executive Officer Chief General Manager, Asia Pacific | Hitoshi Yamaguchi |
| Director, Managing Executive Officer Chief Internal Audit Officer | Director, Managing Executive Officer | Hiroshi Shoji |
| Senior Managing Executive Officer | Managing Executive Officer | Mamoru Akashi |
| Senior Managing Executive Officer | Executive Officer Status | Brett Clark |
| Managing Executive Officer Group Head, Retirement, Savings and Asset Management Business | Managing Executive Officer | Takashi Iida |
| Managing Executive Officer Group Head, Protection Business (Japan) | Managing Executive Officer | Ken Yamaguchi |
| Executive Officer | Executive Officer General Manager, Corporate Service Unit | Makoto Hishida |
| Executive Officer Chief Financial Officer | Executive Officer Chief Financial Officer and General Manager, Financial Planning Unit | Taisuke Nishimura |
| Executive Officer Chief Human Resources Officer | Executive Officer | Yotaro Numata |
| Executive Officer Group Head, New Fields of Business | Executive Officer | Akifumi Kai |
| Executive Officer Status Representative Director, President, Vertex Investment Solutions Co., Ltd. | Executive Officer Status Director, Vice President, Vertex Investment Solutions Co., Ltd. | Motonobu Hoshino |

2. Retiring Officers (effective March 31, 2024)

| Current title | Name | Remarks |
|--------------------------------------|--------------|--|
| Senior Managing Executive Officer | Yuji Tokuoka | Yuji Tokuoka will be appointed as a Director, Chair of the Board of ipet Insurance Co., Ltd. on April 1, 2024. |

| Current title | Name | Remarks |
|--|--------------------|--|
| Executive Officer Chief General Manager, North America | Koichi Nishiyama | Koichi Nishiyama will be appointed as a Managing Executive Officer of The Dai-ichi Life Insurance Co., Ltd. on April 1, 2024. |
| Managing Executive Officer Status | Junichiro Joyama | Junichiro Joyama will be appointed as a Representative Director, Vice President of THE DAI-ICHI BUILDING CO., LTD. on April 1, 2024. |
| Managing Executive Officer Status | Norimitsu Kawahara | Norimitsu Kawahara will be appointed as a Representative Director, Vice President of The Dai-ichi Life Research Institute INC. on April 1, 2024. |
| Executive Officer Status | Makoto Goda | Makoto Goda will be appointed as a Managing Executive Officer of The Dai-ichi Life Insurance Co., Ltd. on April 1, 2024. |

3. New Appointment of Executive Officers (effective April 1, 2024)

| New Title | Name |
|---|-------------------------|
| Managing Executive Officer Chief Customer Experience Officer (Japan) | Takako Kitahori |
| Executive Officer Chief General Manager, North America | Satoshi Takemoto |
| Executive Officer | Ken Niimura (*1) |
| Executive Officer | Takashi Uehara (*2) |
| Executive Officer | Isamu Ando (*3) |
| Executive Officer Status | Katsushi Makiuchi (*4) |
| Executive Officer Status | Masakatsu Mizukami (*5) |
| Executive Officer Status | Shinjiro Otsuki (*6) |

*1 Ken Niimura continues to be a President, Chief Executive Officer of TOPAZ CAPITAL, INC.

*2 Takashi Uehara will be appointed as a Representative Director, President of The Neo First Life Insurance Company, Limited on April 1, 2024.

*3 Isamu Ando will be appointed as a Representative Director, President of The Dai-ichi Life Techno Cross Co., Ltd. on April 1, 2024 (to be renamed from The Dai-ichi Life Information Systems Co., Ltd. on the same date).

*4 Katsushi Makiuchi continues to be a Representative Director, President of Dai-ichi Life Realty Asset Management Co., Ltd.

*5 Masakatsu Mizukami will be appointed as a Representative Director, Senior Managing Executive Officer of The Dai-ichi Frontier Life Insurance Co., Ltd. on April 1, 2024.

*6 Shinjiro Otsuki will be appointed as a Representative Director, Senior Managing Executive Officer of The Neo First Life Insurance Company, Limited on April 1, 2024.

*Refer to pages 9 for the reasons for the new appointment and pages 11 for their biographies.

Directors and Executive Officers as of April 1, 2024

| Title | Name |
|---|--------------------|
| Director, Chair of the Board | Seiji Inagaki |
| Representative Director, President Chief Executive Officer | Tetsuya Kikuta |
| Representative Director, Senior Managing Executive Officer Group Head, International Life Insurance Business | Hitoshi Yamaguchi |
| Director, Managing Executive Officer Chief Internal Audit Officer | Hiroshi Shoji |
| Director, Managing Executive Officer Chief Sustainability Officer | Hidehiko Sogano |
| Director | Toshiaki Sumino |
| Outside Director | Koichi Maeda |
| Outside Director | Yuriko Inoue |
| Outside Director | Yasushi Shingai |
| Outside Director | Bruce Miller |
| Director (Audit and Supervisory Committee Member (Full-Time)) | Takahiro Shibagaki |
| Director (Audit and Supervisory Committee Member (Full-Time)) | Fusakazu Kondo |
| Outside Director (Audit and Supervisory Committee Member) | Rieko Sato |
| Outside Director (Audit and Supervisory Committee Member) | Ungyong Shu |
| Outside Director (Audit and Supervisory Committee Member) | Koichi Masuda |
| Senior Managing Executive Officer Chief Information Officer & Chief Digital Officer | Stephen Barnham |
| Senior Managing Executive Officer | Mamoru Akashi |
| Senior Managing Executive Officer | Brett Clark |
| Managing Executive Officer Chief Customer Experience Officer (Japan) | Takako Kitahori |
| Managing Executive Officer Group Head, Retirement, Savings and Asset Management Business | Takashi Iida |
| Managing Executive Officer Group Head, Protection Business (Japan) | Ken Yamaguchi |
| Executive Officer Chief Risk Officer | Hideyuki Ohashi |
| Executive Officer | Satoshi Takemoto |
| Executive Officer | Atsuko Yasuda |
| Executive Officer | Makoto Hishida |
| Executive Officer | Yuichiro Abe |
| Executive Officer | Shinichiro Kaneko |

| Title | Name |
|---|-------------------|
| Executive Officer Chief Financial Officer | Taisuke Nishimura |
| Executive Officer Chief Human Resources Officer | Yotaro Numata |
| Executive Officer Group Head, New Fields of Business | Akifumi Kai |
| Executive Officer Chief Compliance Officer | Webster Coates |
| Executive Officer Chief Communications Officer | Kyoko Wada |
| Executive Officer | Ken Niimura |
| Executive Officer | Takashi Uehara |
| Executive Officer | Isamu Ando |

Responsibilities and Delegation of Employees Duties, etc. as of April 1, 2024

| Name and Title | Responsibilities | Delegation, etc. (*) |
|---|---|--|
| Tetsuya Kikuta (Representative Director, President) 【Chief Executive Officer】 | | |
| Hitoshi Yamaguchi (Representative Director, Senior Managing Executive Officer) 【Group Head, International Life Insurance Business】 | Assistant to President | Chief General Manager, Asia Pacific |
| | International Life Insurance Business Unit (matters regarding International Life Insurance Business in General and Asia Pacific Region), Matters regarding Nominations Advisory Committee and Remuneration Advisory Committee (jointly in charge with Mr. Hishida and Mr. Numata) | |
| Hiroshi Shoji (Director, Managing Executive Officer) 【Chief Internal Audit Officer】 | Internal Audit Unit | |
| Hidehiko Sogano (Director, Managing Executive Officer) 【Chief Sustainability Officer】 | Sustainability Unit | |
| Stephen Barnham (Senior Managing Executive Officer) 【Chief Information Officer & Chief Digital Officer】 | IT and Digital Unit | |
| Mamoru Akashi (Senior Managing Executive Officer) | Matters regarding The Dai-ichi Frontier Life Insurance Co., Ltd. (concurrently serving as a Representative Director, President of this company) | |
| Brett Clark (Senior Managing Executive Officer) | Matters regarding TAL (concurrently serving as a Group CEO and Managing Director of this company) | |
| Takako Kitahori (Managing Executive Officer) 【Chief Customer Experience Officer (Japan)】 | Customer Experience Unit | |
| Takashi Iida (Managing Executive Officer) 【Group Head, Retirement, Savings and Asset Management Business】 | Retirement, Savings and Asset Management Business Unit (matters other than Real Estate Business) | |
| Ken Yamaguchi (Managing Executive Officer) 【Group Head, Protection Business (Japan)】 | Protection Business Unit | |

| Name and Title | Responsibilities | Delegation, etc. (*) |
|--|--|--|
| Hideyuki Ohashi (Executive Officer) 【Chief Risk Officer】 | Risk Management Unit | |
| Satoshi Takemoto (Executive Officer) | International Life Insurance Business Unit (matters regarding North American Region) | Chief General Manager, North America |
| Atsuko Yasuda (Executive Officer) | Matters regarding ipet Holdings, Inc. (concurrently serving as a Representative Director, President of this company) | |
| Makoto Hishida (Executive Officer) | Corporate Service Unit | |
| Yuichiro Abe (Executive Officer) | International Life Insurance Business Unit (matters regarding Asia Pacific Region, jointly in charge with Mr. Hitoshi Yamaguchi) | Deputy Chief General Manager, Asia Pacific |
| Shinichiro Kaneko (Executive Officer) | Retirement, Savings and Asset Management Business Unit (matters regarding Real Estate Business) | |
| Taisuke Nishimura (Executive Officer) 【Chief Financial Officer】 | Financial Planning Unit, Accounting Unit, Actuarial Unit | |
| Yotaro Numata (Executive Officer) 【Chief Human Resources Officer】 | Human Resources Unit, Matters regarding DE & I for the Group | |
| Akifumi Kai (Executive Officer) 【Group Head, New Fields of Business】 | Corporate Planning Unit | |
| Webster Coates (Executive Officer) 【Chief Compliance Officer】 | Legal and Compliance Unit | |
| Kyoko Wada (Executive Officer) 【Chief Communications Officer】 | Corporate Communication Unit | |
| Ken Niimura (Executive Officer) | Matters regarding TOPAZ CAPITAL, INC. (concurrently serving as a Representative Director, President of this company) | |
| Takashi Uehara (Executive Officer) | Matters regarding The Neo First Life Insurance Company, Limited (concurrently serving as a Representative Director, President of this company) | |
| Isamu Ando (Executive Officer) | Matters regarding The Dai-ichi Life Techno Cross Co., Ltd.* (concurrently serving as a Representative Director, President of this company) | |

Note:

Group Head is responsible for the business of the holding company and has the authority to plan each strategy of and direct the business of the group in charge, and oversee the execution of the strategy through the group companies, etc.

Chief Officer (CXO) is responsible for supervising the whole group with group-wide authorities in its own duties.
As the Deputy Chief General Manager of Asia Pacific, Mr. Abe assists the Chief General Manager of Asia Pacific.
* To be renamed from The Dai-ichi Life Information Systems Co., Ltd. effective April 1, 2024.

Reasons for appointment

| Name | Reasons |
|------------------|---|
| Takako Kitahori | She has been mainly engaged in the retail sector, the areas of planning management, and marketing strategy fields. She has led the development of new marketing skills and small-amount short-term insurance business, including domestic sales strategies and new business development. She has also experienced the central role of domestic sales strategy, such as leading the pioneering period of digital-related areas in The Dai-ichi Life Insurance Co., Ltd., developing agency business strategy, and promoting business expansion, and has the knowledge and experience to execute her duties as an executive officer of the Company accurately, fairly, and efficiently. |
| Satoshi Takemoto | He has been mainly engaged in asset management, international life insurance business, and compliance fields. In DLI NORTH AMERICA INC., he focused on the governance of Protective Life Corporation and the execution of acquisitions, both of which led to remarkable results. In the compliance field, he has also led the Quality Improvement, particularly in establishing a new compliance posture, and has the knowledge and experience to execute his duties as an executive officer of the Company accurately, fairly, and efficiently. |
| Ken Niimura | After gaining extensive experience at major Japanese financial institutions and foreign investment banks, he founded TOPAZ CAPITAL, INC., Japan's first private debt fund management company. As Representative Director, he has led the company's launch and growth. He has led TOPAZ CAPITAL, INC. to become a market-leading private debt fund management company with high management capabilities and high growth potential in the future. He has the knowledge and experience to execute his duties as an executive officer of the Company accurately, fairly, and efficiently. |
| Takashi Uehara | He has extensive experience in planning and business development at a major Japanese financial institution and was the CEO of a digital subsidiary of a megabank, where he led the company's growth by launching businesses and developing many businesses, especially in the financial domain. Most recently, he has been involved in new business launches, investment execution, and business portfolio restructuring and selection at a major non-life insurance company. He has the knowledge and experience to execute his duties as an executive officer of the Company accurately, fairly, and efficiently. |
| Isamu Ando | He has been mainly engaged in the IT fields in each of the group companies such as The Dai-ichi Life Insurance Co., Ltd., The Dai-ichi Frontier Life Insurance Co., Ltd., and The Dai-ichi Life Information Systems Co., Ltd. In The Dai-ichi Frontier Life Insurance Co., Ltd., he has been promoting medium- to long-term DX and other measures in the digital field, which is undergoing remarkable environmental changes. Currently, as a general manager of IT and Digital Planning Unit, he is leading the transformation of our group through strategic planning for IT and DX in the next mid-term business plan and management of the innovation fund. He has the knowledge and experience to execute his duties as an executive officer of the Company accurately, fairly, and efficiently. |

| Name | Reasons |
|--------------------|--|
| Katsushi Makiuchi | He has been mainly engaged in the asset management (real estate) field. He has been promoting his business based on the trust of major institutional investors and other stakeholders in the private REIT business, where he has extensive business experience. Currently, as a Representative Director, President of Dai-ichi Life Realty Asset Management Co., Ltd., he is leading various projects in our group's real estate business, such as the launch of a private REIT that invests in a wide range of sectors, including rental housing, logistics and commercial facilities, and has the knowledge and experience to execute his duties as an executive officer of the Company accurately, fairly, and efficiently. |
| Masakatsu Mizukami | He has been mainly engaged in the asset management field. He has been instrumental in enhancing investment profitability in unstable domestic and international market environments with his extensive knowledge and experience in asset management. Currently, as a Representative Director, Managing Executive Officer of The Dai-ichi Frontier Life Insurance Co., Ltd., he has been promoting ALM management considered the company's unique debt characteristics in a highly volatile market environment, and has achieved stable growth in the company's business. He has the knowledge and experience to execute his duties as an executive officer of the Company accurately, fairly, and efficiently. |
| Shinjiro Otsuki | He has been mainly engaged in the areas of asset management and wholesale. Based on his extensive experience in the asset management business, he has led the development of sales strategies for investment trust products at group companies and built relationships with corporate clients with a high level of expertise. Currently, as a general manager of Corporate Relations Dept. No.2 of The Dai-ichi Life Insurance Co., Ltd., he has contributed to the improvement of business performance in the wholesale division by promoting the development of human resources based on a high vision for the mid- to long-term and the transformation of the quality of proposals. He has the knowledge and experience to execute his duties as an executive officer of the Company accurately, fairly, and efficiently. |

Biographies of Newly Appointed Executive Officers

| | | |
|----------------|-----------------|--|
| Name | Takako Kitahori | |
| Date of Birth | July 1, 1969 | |
| Education | March 1994 | Graduated from The University of Tokyo, Faculty of Agriculture |
| Career History | April 1994 | Joined The Dai-ichi Mutual Life Insurance Company |
| | April 1995 | Deputy General Manager, Marketing Strategy Dept., The Dai-ichi Life Insurance Company, Limited* |
| | October 2016 | General Manager, Marketing Strategy Dept., The Dai-ichi Life Insurance Company, Limited* |
| | April 2020 | Executive Officer, General Manager, Communication Design Dept. |
| | April 2022 | Director, Managing Executive Officer |

* Due to the shift to a holding company structure on October 1, 2016, The Dai-ichi Life Insurance Company, Limited until September 30, 2016 and that from October 1, 2016 are different companies.

| | | |
|----------------|--------------------|--|
| Name | Satoshi Takemoto | |
| Date of Birth | September 26, 1971 | |
| Education | March 1994 | Graduated from Waseda University, School of Law |
| Career History | April 1994 | Joined The Dai-ichi Mutual Life Insurance Company |
| | April 2015 | General Manager Status, DLI NORTH AMERICA INC. |
| | April 2019 | General Manager, Asset Management Business Unit, Dai-ichi Life Holdings, Inc. |
| | April 2021 | General Manager, Compliance Control Dept., The Dai-ichi Life Insurance Company, Limited |
| | April 2022 | Executive Officer |
| | June 2022 | Executive Officer, General Manager, Legal Dept. |
| | April 2023 | Executive Officer |

| | | |
|----------------|----------------|--|
| Name | Ken Niimura | |
| Date of Birth | April 24, 1963 | |
| Education | March 1986 | Graduated from Waseda University, School of Law |
| Career History | April 1986 | Joined The Industrial Bank of Japan, Limited (Currently Mizuho Bank, Ltd.) |
| | August 2000 | Joined Merrill Lynch Japan Securities Co., Ltd. |
| | January 2004 | Managing Director, Investment Banking Div. |
| | June 2012 | Founded TOPAZ CAPITAL, INC., President, Chief Executive Officer |

| | | |
|----------------|-----------------|---|
| Name | Takashi Uehara | |
| Date of Birth | August 28, 1972 | |
| Education | March 1995 | Graduated from Tokyo Institute of Technology, School of Engineering |
| Career History | April 1995 | Joined The Sanwa Bank, Limited (Currently MUFG Bank, Ltd.) |
| | June 2008 | Director, General Manager, Planning Dept., Japan Electronic Monetary Claim Organization (JEMCO) |
| | February 2013 | Senior Manager, Corporate Planning Dept., The Bank of Tokyo-Mitsubishi UFJ, Ltd. (Currently MUFG Bank, Ltd.) |
| | January 2016 | Head, MUFG Innovation Laboratory |
| | October 2017 | Chief Executive Officer, Japan Digital Design, Inc. |
| | April 2021 | Chief Evangelist, Digital Strategy Planning Dept., SOMPO Holdings, Inc. |
| | July 2021 | Executive Vice President, SOMPO Light Vortex, Inc. |
| | April 2023 | General Manager, Investment Strategy Office, SOMPO Holdings, Inc. |

| | | |
|----------------|--------------|--|
| Name | Isamu Ando | |
| Date of Birth | June 3, 1973 | |
| Education | March 1996 | Graduated from The University of Tokyo, Faculty of Engineering |
| Career History | April 1995 | Joined The Dai-ichi Mutual Life Insurance Company |
| | April 2017 | General Manager, IT Business Process Planning Dept., The Dai-ichi Life Insurance Company, Limited |
| | April 2019 | General Manager, Information Systems Dept. The Dai-ichi Frontier Life Insurance Co., Ltd. |
| | April 2020 | General Manager, IT Digital Promotion Dept. |
| | April 2022 | Executive Officer, General Manager, IT Administration Dept. |
| | April 2023 | General Manager, IT and Digital Planning Unit Dai-ichi Life Holdings, Inc. |

| | | |
|----------------|-------------------|---|
| Name | Katsushi Makiuchi | |
| Date of Birth | May 23, 1967 | |
| Education | March 1991 | Graduated from Wakayama University, Faculty of Economics |
| Career History | April 1991 | Joined The Dai-ichi Mutual Life Insurance Company |
| | April 2012 | Deputy General Manager, Real Estate Investment Dept., The Dai-ichi Life Insurance Company, Limited |
| | April 2015 | General Manager Status, JAPAN EXCELLENT ASSET MANAGEMENT CO., LTD. |
| | April 2019 | General Manager, Asset Management Business Unit, Dai-ichi Life Holdings, Inc. |
| | July 2019 | Representative Director, President, Dai-ichi Life Realty Asset Management Co., Ltd. |

| | |
|----------------|---|
| Name | Masakatsu Mizukami |
| Date of Birth | June 6, 1972 |
| Education | March 1995 Graduated from Aoyama Gakuin University, Faculty of Law |
| Career History | <p>April 1995 Joined The Dai-ichi Mutual Life Insurance Company</p> <p>April 2016 Deputy General Manager, Fixed Income Investment Dept., The Dai-ichi Life Insurance Company, Limited*</p> <p>October 2016 Deputy General Manager, Fixed Income Investment Dept., The Dai-ichi Life Insurance Company, Limited*</p> <p>April 2017 General Manager, Fixed Income Investment Dept.</p> <p>April 2019 General Manager, Alternative Investment Dept.</p> <p>April 2020 Executive Officer, General Manager, Asset Management Dept. The Dai-ichi Frontier Life Insurance Co., Ltd.</p> <p>April 2022 Executive Officer, General Manager, Asset Liability Management Dept.</p> <p>April 2023 Managing Executive Officer, General Manager, Asset Liability Management Dept.</p> |

* Due to the shift to a holding company structure on October 1, 2016, The Dai-ichi Life Insurance Company, Limited until September 30, 2016 and that from October 1, 2016 are different companies.

| | |
|----------------|---|
| Name | Shinjiro Otsuki |
| Date of Birth | January 12, 1967 |
| Education | March 1990 Graduated from Kobe University, Faculty of Agriculture |
| Career History | <p>April 1990 Joined The Dai-ichi Mutual Life Insurance Company</p> <p>April 2011 General Manager Status, DIAM Asset Management Company Limited</p> <p>April 2016 Deputy General Manager, Financial Institution Relations Dept., The Dai-ichi Life Insurance Company, Limited*</p> <p>October 2016 Deputy General Manager, Financial Institution Relations Dept., The Dai-ichi Life Insurance Company, Limited*</p> <p>April 2018 General Manager, Corporate Relations Dept. No.4</p> <p>April 2021 General Manager, Corporate Relations Dept. No.2</p> |

* Due to the shift to a holding company structure on October 1, 2016, The Dai-ichi Life Insurance Company, Limited until September 30, 2016 and that from October 1, 2016 are different companies.