[Unofficial Translation]

February 12, 2021

Seiji Inagaki
Representative Director, President
Dai-ichi Life Holdings, Inc.
Code: 8750 (TSE First section)

Changes of Representative Directors and Executive Officers

Dai-ichi Life Holdings, Inc. (President: Seiji Inagaki) hereby announces changes of representative directors and executive officers effective April 1, 2021.

1. Changes of Titles of Representative Directors (effective April 1, 2021)

In order to carry out the next medium-term management plan that will start in April 2021 under the new management structure, and achieve both sustainable growth and increase in corporate value, the company will implement the following changes in representative directors.

New Title	Current title	Name
Representative Director, Vice Chairman	Director, Vice Chairman	Hideo Teramoto
Representative Director, Senior Managing Executive Officer	Director, Managing Executive Officer	Tetsuya Kikuta
Director	Representative Director, Vice Chairman	Shigeo Tsuyuki
Director	Representative Director, Vice President	Satoru Tsutsumi

*Refer to pages 6 and 7 for Biography of Newly Appointed Representative Directors.

2. Changes of Titles of those other than Representative Directors (effective April 1, 2021)

New Title	Current title	Name
Director	Director, Vice President	Kenji Sakurai
Senior Managing Executive Officer	Managing Executive Officer	Yuji Tokuoka
Managing Executive Officer	Executive Officer	Hidehiko Sogano
Senior Managing Executive Officer Status	Managing Executive Officer Status	Takashi Fujii
Managing Executive Officer Status (Director, Managing Executive Officer, Asset Management One Co., Ltd.)	Managing Executive Officer	Tomohiko Asano

3. Retiring Officers (effective March 31, 2021)

Current title	Name	Remarks
Executive Officer	Sumie Watanabe	Sumie Watanabe will be appointed as a Director, Chairman of Dai-ichi Life Challenged Co., Ltd. on April 1, 2021.
Senior Managing Executive Officer Status	Shinichi Aizawa	-

4. New Appointment of Executive Officers (effective April 1, 2021)

New Title	Name
Executive Officer	Takashi Iida
Executive Officer	Hitoshi Yamaguchi
Executive Officer	Koichi Nishiyama
Executive Officer	Miki Kashizaki
Executive Officer	Atsuko Ochiai

*Refer to pages 8 to 10 for their biography.

Directors and Executive Officers as of April 1, 2021

Title	Name
Director, Chairman of the Board	Koichiro Watanabe
Representative Director, President	Seiji Inagaki
Representative Director, Vice Chairman	Hideo Teramoto
Representative Director, Senior Managing Executive Officer	Tetsuya Kikuta
Director	Shigeo Tsuyuki
Director	Satoru Tsutsumi
Director	Kenji Sakurai
Director	George Olcott
Director	Koichi Maeda
Director	Yuriko Inoue
Director	Yasushi Shingai
Director (Audit and Supervisory Committee Member (Full-Time))	Morinobu Nagahama
Director (Audit and Supervisory Committee Member (Full-Time))	Fusakazu Kondo
Director (Audit and Supervisory Committee Member)	Rieko Sato
Director (Audit and Supervisory Committee Member)	Ungyong Shu
Director (Audit and Supervisory Committee Member)	Koichi Masuda
Senior Managing Executive Officer	Masamitsu Nambu
Senior Managing Executive Officer	Masao Taketomi
Senior Managing Executive Officer	Yuji Tokuoka
Managing Executive Officer	Hideo Hatanaka
Managing Executive Officer	Munehiro Uryu
Managing Executive Officer	Hiroshi Shoji
Managing Executive Officer	Tatsusaburo Yamamoto
Managing Executive Officer	Norimitsu Kawahara
Managing Executive Officer	Ichiro Okamoto
Managing Executive Officer	Mamoru Akashi
Managing Executive Officer	Toshiaki Sumino
Managing Executive Officer	Hidehiko Sogano
Executive Officer	Tsuyoshi Kawamoto
Executive Officer	Takashi Iida
Executive Officer	Hitoshi Yamaguchi
Executive Officer	Koichi Nishiyama
Executive Officer	Miki Kashizaki
Executive Officer	Atsuko Ochiai

Responsibilities of and delegation of authority to Executive Officers as of April 1, 2021

Name and Title	Responsibilities ("Supervising" or "In charge of")		Delegation(*)
Hideo Teramoto (Representative Director, Vice Chairman)	Supervising	IT Business Process Unit	
	In charge of	Innovation Strategy Unit	
Tetsuya Kikuta (Representative Director, Senior Managing Executive Officer)	Supervising	International Life Insurance Business Unit, Retirement, Savings and Asset Management Unit(except for the matters regarding investment subsidiary)	
	In charge of	Retirement, Savings and Asset Management Unit(the matters regarding investment subsidiary)	
Masamitsu Nambu (Senior Managing Executive Officer)	Supervising	Human Resources Unit	
	In charge of	Corporate Service Unit(the matters regarding Secretarial Group)	
Masao Taketomi (Senior Managing Executive Officer)	In charge of	The matters regarding The Dai-ichi Frontier Life Insurance Co., Ltd.	
Yuji Tokuoka (Senior Managing Executive Officer)	In charge of	The matters regarding The Neo First Life Insurance Co., Ltd.	
Hideo Hatanaka (Managing Executive Officer)	In charge of	Internal Audit Unit	
Munehiro Uryu (Managing Executive Officer)	In charge of	Corporate Communication Unit	
Hiroshi Shoji (Managing Executive Officer)	In charge of	Actuarial and Accounting Unit	
Tatsusaburo Yamamoto (Managing Executive Officer)	In charge of	International Life Insurance Business Unit (the matters regarding North America)	Chief General Manager, North America
Norimitsu Kawahara (Managing Executive Officer)	In charge of	International Life Insurance Business Unit (the matters regarding Asia Pacific)	Chief General Manager, Asia Pacific
Ichiro Okamoto (Managing Executive Officer)	In charge of	Risk Management Unit , Legal and Compliance Unit, Corporate Service Unit (except for the matters regarding Secretarial Group)	
Mamoru Akashi (Managing Executive Officer)	In charge of	Marketing Strategy Unit, the matters regarding CX Design Strategy	

Name and Title	Responsibilities (“Supervising” or “In charge of”)		Delegation(*)
Toshiaki Sumino (Managing Executive Officer)	In charge of	Corporate Planning Unit	
Hidehiko Sogano (Managing Executive Officer)	In charge of	International Life Insurance Business Unit (the matters regarding specific assignments)	
Tsuyoshi Kawamoto (Executive Officer)	In charge of	IT Business Process Unit	
Takashi Iida (Executive Officer)	In charge of	Retirement, Savings and Asset Management Unit(except for the matters regarding investment subsidiary)	
Hiroshi Yamaguchi (Executive Officer)	In charge of	Human Resources Unit	
Koichi Nishiyama (Executive Officer)	In charge of	International Life Insurance Business Unit (the matters regarding Asia Pacific, joint oversight with Mr. Kawahara)	Deputy Chief General Manager, Asia Pacific
Miki Kashizaki (Executive Officer)	In charge of	Human Resources Unit (the matters regarding Group Diversity and Inclusion, joint oversight with Mr. Yamaguchi)	
Atsuko Ochiai (Executive Officer)	In charge of	International Life Insurance Business Unit(except for the matters regarding North America and Asia Pacific area)	

Note: 1. “Supervising” means that the Executive Officers provide advice or guidance for the other Executive Officers who are in charge of their departments from a total perspective, and support the President.

2. Mr. Nishiyama assists the Chief General Manager, Asia Pacific as the Deputy Chief General Manager, Asia Pacific.

(*) Delegation as general manager will be announced at a later date.

Biography of Newly Appointed Representative Directors

Name	Hideo Teramoto		
Date of Birth	May 20, 1960	Number of shares held	53,042 shares
Education	March 1983	Graduated from Kyoto University, Faculty of Law	
Career History	April 1983	Joined The Dai-ichi Mutual Life Insurance Company	
	April 2004	General Manager, Corporate Planning Dept. No.1	
	April 2009	Executive Officer	
		General Manager, Corporate Planning Dept. No.1	
	April 2010	Executive Officer	
		General Manager, Corporate Planning Dept.,	
		Dai-ichi Life Insurance Co., Ltd.	
	April 2011	Managing Executive Officer	
		General Manager, Corporate Planning Dept.	
	May 2012	Managing Executive Officer	
		Deputy Chief General Manager, Group Management Headquarters	
		General Manager, Corporate Planning Dept.	
	June 2012	Director, Managing Executive Officer	
		Deputy Chief General Manager, Group Management Headquarters	
		General Manager, Corporate Planning Dept.	
	April 2013	Director, Managing Executive Officer	
		Deputy Chief General Manager, Group Management Headquarters	
	April 2015	Director, Senior Managing Executive Officer	
		Chief General Manager, Marketing Promotion	
	October 2016	Director, Senior Managing Executive Officer	
		Chief General Manager, Marketing Promotion,	
		Dai-ichi Life Holdings, Inc.	
	October 2016	Director, Senior Managing Executive Officer	
		The Dai-ichi Life Insurance Co., Ltd.	
	April 2017	Director, Dai-ichi Life Holdings, Inc.	
	April 2017	Representative Director, Vice Chairman,	
		The Dai-ichi Life Insurance Co., Ltd.	
	April 2020	Director, Vice Chairman,	
		General Manager of Innovation Strategy Unit,	
		Dai-ichi Life Holdings, Inc.	

Name	Tetsuya Kikuta		
Date of Birth	October 14, 1964	Number of shares held	26,878 shares
Education	March 1987	Graduated from Hitotsubashi University,	
		Faculty of Commerce and Management	
Career History	April 1987	Joined The Dai-ichi Mutual Life Insurance Company	
	April 2008	Managing Director	
		Dai-ichi Life International (Hong Kong) Limited	
		(Renamed to Dai-ichi Life International (AsiaPacific) Limited in Oct. '08)	
	July 2011	General Manager, Equity Investment Dept.,	
		Dai-ichi Life Insurance Co., Ltd.	
	April 2013	General Manager, Investment Planning Dept.	
	April 2014	General Manager, Asset Management Business Unit	
		General Manager, Investment Planning Dept.	
	June 2014	Executive Officer	
		Chief General Manager, Investment	
		General Manager, Equity Investment Dept.	
	April 2016	Executive Officer	
		Chief General Manager, Investment	
	October 2016	Executive Officer	
		Chief General Manager, Investment,	
		The Dai-ichi Life Insurance Co., Ltd.	
	April 2017	Managing Executive Officer,	
		Chief General Manager, Investment	
	April 2018	Managing Executive Officer,	
		Dai-ichi Life Holdings, Inc.	
	April 2018	Director, Managing Executive Officer,	
		The Dai-ichi Life Insurance Co., Ltd.	
	June 2020	Director, Managing Executive Officer,	
		Dai-ichi Life Holdings, Inc.	

Biography of Newly Appointed Executive Officers

Name	Takashi Iida	
Date of Birth	April 5, 1970	
Education	March 1994	Graduated from Keio University, Faculty of Science and Technology
Career History	April 1994	Joined The Dai-ichi Mutual Life Insurance Company
	April 2015	Deputy General Manager, Investment Planning Dept., Dai-ichi Life Insurance Co., Ltd.
	April 2016	General Manager, Separate Account Management Dept.
	April 2018	General Manager, Group Pension Business Unit
	April 2020	Executive Officer General Manager, Group Pension Business Unit.

Name	Hotoshi Yamaguchi	
Date of Birth	January 27, 1966	
Education	March 1989	Graduated from Hitotsubashi University, Faculty of Commerce and Management
Career History	April 1989	Joined The Dai-ichi Mutual Life Insurance Company
	April 2010	Deputy General Manager, Corporate Planning Dept., The Dai-ichi Life Insurance Co., Ltd.
	April 2014	Deputy General Manager, International Business Management Dept.
	April 2015	General Manager Status, Star Union Dai-ichi Life Insurance Co., Ltd.
	April 2019	General Manager of Human Resources Unit, Dai-ichi Life Holdings, Inc.
	April 2020	General Manager, Human Resources Dept., The Dai-ichi Life Insurance Co., Ltd.

Name	Koichi Nishiyama	
Date of Birth	June 11, 1970	
Education	March 1993	Graduated from Kumamoto University, Faculty of Law
Career History	April 1989	Joined The Dai-ichi Mutual Life Insurance Company
	April 2014	General Manager Status, PT Panin Dai-ichi Life
	April 2019	General Manager Status, DLI ASIA PACIFIC PTE. LTD.

Name	Miki Kashizaki	
Date of Birth	December 3, 1971	
Education	March 1994	Graduated from Seijo University, Faculty of Law
Career History	April 1994	Joined The Dai-ichi Mutual Life Insurance Company
	April 2017	Deputy General Manager, Public Sector Relations Dept. The Dai-ichi Life Insurance Co., Ltd.
	July 2020	Deputy General Manager (Management), Public Sector Relations Dept.

Name	Atsuko Ochiai	
Date of Birth	January 15, 1973	
Education	March 1995	Graduated from Osaka University, Faculty of Economics
Career History	April 1995	Joined The Dai-ichi Mutual Life Insurance Company
	April 2016	Deputy General Manager, International Business Management Dept., The Dai-ichi Life Insurance Co., Ltd.
	October 2016	Deputy General Manager, International Life Insurance Business Unit, Dai-ichi Life Holdings, Inc.
	April 2019	General Manager of International Life Insurance Business Unit

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This press release may contain statements that are “forward-looking statements” regarding our intent, belief or current expectations of management with respect to our future results of operations and financial condition. Any such forward-looking statements are not historical facts but instead represent only our belief regarding future events, many of which, by their nature, are inherently uncertain and outside our control. Important factors that could cause actual results to differ from those in specific forward-looking statements include, without limitation, economic and market conditions, consumer sentiment, political events, level and volatility of interest rates, currency exchange rates, security valuations and competitive conditions. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ.