[Unofficial Translation]

May 14, 2021

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

Dai-ichi Life Holdings to make personnel changes

Dai-ichi Life Holdings, Inc. (President: Seiji Inagaki) hereby announces the following personnel changes.

The changes will become effective pending resolutions by the annual general shareholders meeting on June 21, 2021.

[Unofficial Translation]

1. New appointment of Directors

Name	Title
Hiroshi Shoji	Director, Managing Executive Officer
Mamoru Akashi	Director, Managing Executive Officer
Toshiaki Sumino	Director, Managing Executive Officer

2. Re-appointment of Directors

Name	Title
Koichiro Watanabe	Director, Chairman of the Board
Seiji Inagaki	Representative Director, President
Hideo Teramoto	Representative Director, Vice Chairman
Tetsuya Kikuta	Representative Director, Senior Managing Executive Officer
George Olcott(*)	Director
Koichi Maeda(*)	Director
Yuriko Inoue(*)	Director
Yasushi Shingai(*)	Director

(*) George Olcott, Koichi Maeda, Yuriko Inoue and Yasushi Shingai are candidates for Outside Directors.

3. Retirement

Name	Title	Remarks
Shigeo Tsuyuki	Director	Shigeo Tsuyuki will be appointed as an Advisor of The Dai-ichi Life Insurance Co., Ltd. on June 21, 2021.
Satoru Tsutsumi	Director	Satoru Tsutsumi will be appointed as an Advisor of The Dai-ichi Life Insurance Co., Ltd. on June 21, 2021.
Kenji Sakurai	Director	Kenji Sakurai will be appointed as a President of THE DAI-ICHI BUILDING CO., LTD. on June 28, 2021.

[Unofficial Translation]

Directors and Executive Officers as of June 21, 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, Managing Executive Officer	Hiroshi Shoji
Director, Managing Executive Officer	Mamoru Akashi
Director, Managing Executive Officer	Toshiaki Sumino
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	Tatsusaburo Yamamoto
Managing Executive Officer	Norimitsu Kawahara
Managing Executive Officer	Ichiro Okamoto
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

[Unofficial Translation]

Responsibilities of and delegation of authority to Executive Officers as of June 21, 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)	
Hiroshi Shoji (Director, Managing Executive Officer)	In charge of	Actuarial and Accounting Unit	
Mamoru Akashi (Director, Managing Executive Officer)	In charge of	Marketing Strategy Unit, the matters regarding CX Design Strategy	
Toshiaki Sumino (Director, Managing Executive Officer)	In charge of	Corporate Planning Unit	
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	
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

[Unofficial Translation]

Name and Title	Responsibilities ("Supervising" or "In charge of")		Delegation(*)
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)	
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)	General Manager of International Life Insurance Business Unit

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.

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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.

[Unofficial Translation]

May 14, 2021

Seiji Inagaki
Representative Director, President
The Dai-ichi Life Insurance Company, Limited

Dai-ichi Life Insurance to make personnel changes

The Dai-ichi Life Insurance Company, Limited (President: Seiji Inagaki) hereby announces the following personnel changes.

The changes will become effective pending resolutions by the annual general shareholder's meeting on June 16, 2021.

[Unofficial Translation]

1. Planed Changes

(1) New appointment of Directors

Name	Title
Takehiko Nakao(*)	Director
Naomi Ushio(*)	Director

(*) Takehiko Nakao and Naomi Ushio are candidates for Outside Directors.

(2) Re-appointment of Directors

Name	Title
Munehiro Uryu	Director, Managing Executive Officer
Ichiro Okamoto	Director, Managing Executive Officer
Mamoru Akashi	Director, Managing Executive Officer
Kyoichi Saito	Director, Managing Executive Officer
Hiroyuki Kanou	Director, Managing Executive Officer

(3) Retirement

Name	Title
Haruo Funabashi(*)	Director

(*) Haruo Funabashi is an Outside Director.

[Unofficial Translation]

2. Reasons for appointment

Name	Reasons
Takehiko Nakao	Mr. Takehiko Nakao has a wealth of knowledge about international finance and the international economy, including his positions as Vice-Minister of Finance for International Affairs of the Ministry of Finance and President of the Asian Development Bank, and has management experience in international organizations. The Company believes that he could bring significant benefits to the Company by supervising management and advising on various matters of corporate management based on his objective viewpoint as an expert in finance and economy at the Board of Directors meetings and other occasions, and therefore proposes him as a candidate for outside director.
Naomi Ushio	As a university professor, Ms. Naomi Ushio specializes in business administration and human resource management, and is engaged in the utilization of the abilities of working women. She also has abundant knowledge and experience, such as serving as an outside director and corporate auditor of other listed companies, and serving as an expert member of the Cabinet Office Council for Gender Equality Promotion, etc. The Company believes that she could bring significant benefits to the Company by supervising management and advising on various opinions on human resource development and customer protection based on her objective viewpoint at the Board of Directors meetings and other occasions, and therefore proposes her as a candidate for outside director.

[Unofficial Translation]

3. Biography of Newly Appointed Directors

Name	Takehiko Nakao	
Date of Birth	March 5, 1956	
Education	March 1978	Graduated from the University of Tokyo, Faculty of Economics
	June 1982	Graduated from Haas School of Business, University of California Berkeley (MBA)
Career History	April 1978	joined the Ministry of Finance
	July 1984	Superintendent of Izumi-Otsu Taxation Office, Osaka Regional Taxation Bureau
	June 1994	Economist and Advisor, the International Monetary Fund
	December 1997	Head of Financial Companies Office, Bank Bureau, Ministry of Finance
	June 1998	Head of International Organization Division, International Bureau
	August 2000	Director for the Foreign Affairs, Economic Industry and Economic Cooperation Budget
	July 2002	Head of Policy Development Division, International Bureau
	July 2004	Head of Administration Division, International Bureau
	July 2005	Minister at the Embassy of Japan in Washington D.C.,
	July 2007	Deputy Director-International Bureau, Ministry of Finance
	July 2009	Director-International Bureau, Ministry of Finance
	August 2011	Vice-Minister of Finance for International Affairs
	April 2013	President of the Asian Development Bank
	January 2020	Retired from the Asian Development Bank
	April 2020	Chairman of the Institute, Mizuho Research Institute Ltd.
	April 2021	Chairman of the Institute, Mizuho Research & Technologies, Ltd.

[Unofficial Translation]

Name	Naomi Ushio	
Date of Birth	March 8, 1961	
Education	March 1998	Graduated from Keio University's Graduate School of Business and Commerce, Doctor of Management
Career History	April 1983	Joined Fuji Television Network, Inc. (edit bureau announcement department)
	April 1998	Full-time lecturers, Meiji University
	April 2004	Assistant professor
	April 2009	Professor (to present)
	April 2016	Vice President of The University

[Unofficial Translation]

Directors, Audit and Supervisory Board Members and Executive Officers as of June 16, 2021

Title	Name
Director, Chairman of the Board	Koichiro Watanabe
Representative Director, President	Seiji Inagaki
Representative Director, Senior Managing Executive Officer	Masamitsu Nambu
Director, Managing Executive Officer	Hideo Hatanaka
Director, Managing Executive Officer	Munehiro Uryu
Director, Managing Executive Officer	Ichiro Okamoto
Director, Managing Executive Officer	Mamoru Akashi
Director, Managing Executive Officer	Kyoichi Saito
Director, Managing Executive Officer	Hisashi Takada
Director, Managing Executive Officer	Hiroyuki Kanou
Director	Morinobu Nagahama
Director	Keisuke Yokoo
Director	Takehiko Nakao
Director	Naomi Ushio
Audit and Supervisory Board Member(Full-Time)	Masahiro Takashima
Audit and Supervisory Board Member(Full-Time)	Yoshifumi Wakayama
Audit and Supervisory Board Member	Takehiko Nagasaki
Audit and Supervisory Board Member	Sanae Tanaka
Audit and Supervisory Board Member	Iwao Taka
Managing Executive Officer	Katsuhisa Watanabe
Managing Executive Officer	Kimihiro Sato
Managing Executive Officer	Chieko Takahashi
Managing Executive Officer	Hideki Higuchi
Managing Executive Officer	Yasutaka Shimokawa
Managing Executive Officer	Kozo Kita
Managing Executive Officer	Yasumasa Iwai
Managing Executive Officer	Yoshitaka Okumura
Executive Officer	Ryuichi Yamamoto
Executive Officer	Tsuyoshi Kawamoto
Executive Officer	Masahiro Akashi
Executive Officer	Tatsuya Hayakawa
Executive Officer	Toshimitsu Miyauchi
Executive Officer	Hiroyuki Miyoshi
Executive Officer	Kazuyuki Shigemoto
Executive Officer	Kyoichi Haida
Executive Officer	Mitsuhiro Uehara

[Unofficial Translation]

Title	Name
Executive Officer	Takahito Shibuya
Executive Officer	Shoji Takeuchi
Executive Officer	Takako Kitahori
Executive Officer	Takashi Iida
Executive Officer	Hitoshi Yamaguchi
Executive Officer	Miki Kashizaki
Executive Officer	Makoto Goda
Executive Officer	Ken Yamaguchi
Executive Officer	Atsuko Ochiai

[Unofficial Translation]

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

Name and Title	Responsibilities ("Supervising" or "In charge of")		Delegation (*)
Masamitsu Nambu (Representative Director, Senior Managing Executive Officer)	Supervising	Human Resources Dept.	
	In charge of	Secretarial Dept., Affiliated Business Management Dept., Sales Office Manager Training Dept.	
Hideo Hatanaka (Director, Managing Executive Officer)	In charge of	Internal Audit Dept.	
Munehiro Uryu (Director, Managing Executive Officer)	Supervising	Corporate Planning Dept., Regulatory Affairs Dept.	Chief General Manager, Corporate Planning and Government Relations
	In charge of	Corporate Communication Dept.	
Ichiro Okamoto (Director, Managing Executive Officer)	In charge of	Compliance Control Dept., Risk Management Dept., Corporate Service Dept., Legal Dept.	
Mamoru Akashi (Director, Managing Executive Officer)	Supervising	Communication Design Dept.	
	In charge of	Marketing Strategy Dept., CX Design Taskforce, the matters regarding CX Design Strategy	
Kyoichi Saito (Director, Managing Executive Officer)	Supervising	Group Life Insurance Business Dept., Wholesale Management Dept., Corporate Employees Retail Promotion Dept., Corporate Relations Dept. No.1, No.2, No.6, and No.7, Dispersed Sector Relations Dept., Metropolitan Corporate Relations Dept. No.1, No.2, and No.3, Kanagawa Sales Bureau, Hokkaido Sales Bureau, East Japan Corporate Relations Dept., West Japan Sales Bureau, Chubu Corporate Relations Dept., Osaka Corporate Relations Dept., Kyoto/Kobe Corporate Relations Dept.	
	In charge of	Investment Trust Service Dept., Group Pension Business Dept., Group Pension Service Dept., Separate Account Management Dept., Corporate Relations Dept. No.3, No.4, No.5, and No.8, International Corporate Relations Dept., Financial Institution Relations Dept.	
Hisashi Takada (Director, Managing Executive Officer)	In charge of	Profit Management Dept., Actuarial Dept., Credit Dept.	
Hiroyuki Kanou (Director, Managing Executive Officer)	Supervising	Metropolitan Sales Management Dept., East Japan Sales Management Dept., West Japan Sales Management Dept., Chubu Sales Management Dept., Kansai Sales Management Dept.	

[Unofficial Translation]

Name and Title	Responsibilities ("Supervising" or "In charge of")		Delegation (*)
	In charge of	Customer First Promotion Dept., Retail Management Dept., Sales Force Planning Dept., Workplace Sales Force Promotion Dept.	
Katsuhisa Watanabe (Managing Executive Officer)	In charge of	Chubu Sales Management Dept., Chubu Corporate Relations Dept.	Chief General Manager, Chubu Market
Kimihiro Sato (Managing Executive Officer)	In charge of	Metropolitan Sales Management Dept., Metropolitan Corporate Relations Dept. No.1, No.2, and No.3, Kanagawa Sales Bureau	Chief General Manager, Metropolitan Market
Chieko Takahashi (Managing Executive Officer)	Supervising	Public Sector Relations Dept.	
	In charge of	Corporate Relations Dept. No.1, No.2, No.6, and No.7, Dispersed Sector Relations Dept.	
Hideki Higuchi (Managing Executive Officer)	In charge of	East Japan Sales Management Dept., East Japan Corporate Relations Dept.	Chief General Manager, Eastern Market II
Yasutaka Shimokawa (Managing Executive Officer)	In charge of	East Japan Sales Management Dept. (joint oversight with Mr. Higuchi), Hokkaido Sales Bureau, East Japan Corporate Relations Dept. (joint oversight with Mr. Higuchi)	Chief General Manager, Eastern Market I
Kozo Kita (Managing Executive Officer)	In charge of	Agency Management Dept., East Japan Agency Sales Dept., Metropolitan Agency Sales Dept., Chubu and Kansai Agency Sales Dept., West Japan Agency Sales Dept.	
Yasumasa Iwai (Managing Executive Officer)	In charge of	Innovation Strategy Dept., IT Business Process Planning Dept.(the matters regarding Data Management Center and Data Analytics Center, joint oversight with Mr. Kawamoto)	
Yoshitaka Okumura (Managing Executive Officer)	In charge of	Kansai Sales Management Dept., Osaka Corporate Relations Dept., Kyoto/Kobe Corporate Relations Dept.	Chief General Manager, Kansai Market
Ryoichi Yamamoto (Executive Officer)	In charge of	Corporate and Structured Finance Dept., Investment Administration Dept.	
Tsuyoshi Kawamoto (Executive Officer)	In charge of	IT Business Process Planning Dept.	
Masahiro Akashi (Executive Officer)	In charge of	Multi Brand Sales Promotion Dept., Sales Personnel Dept., Financial Planning and Consulting Dept., Customer Service Dept.	

[Unofficial Translation]

Name and Title	Responsibilities ("Supervising" or "In charge of")		Delegation (*)
Tatsuya Hayakawa (Executive Officer)	In charge of	West Japan Sales Management Dept., West Japan Sales Bureau	Chief General Manager, Western Market I
Toshimitsu Miyauchi (Executive Officer)	In charge of		General Manager, Nagoya Branch Office
Hiroyuki Miyoshi (Executive Officer)	In charge of	West Japan Sales Management Dept., West Japan Sales Bureau(joint oversight with Mr. Hayakawa above mentioned 2 divisions)	Chief General Manager, Western Market II
Kazuyuki Shigemoto (Executive Officer)	In charge of	Fixed Income Investment Dept., Global Fixed Income Investment Dept., Equity Investment Dept., Alternative Investment Dept., Responsible Investment Dept.	Chief General Manager, Investment
Kyoichi Haida (Executive Officer)	In charge of	Business Process Planning Dept., Underwriting and Medical Dept., Policy Service Dept., Claims Dept., Contact Center Control Dept.	
Mitsuhiro Uehara (Executive Officer)	In charge of	Metropolitan Sales Management Dept., Metropolitan Corporate Relations Dept. No.1, No.2, and No.3, Kanagawa Sales Bureau(joint oversight with Mr. Sato above mentioned 5 divisions)	Deputy Chief General Manager, Metropolitan Market
Takahito Shibuya (Executive Officer)	In charge of	Product Development and Management Dept., Investment Trust Service Dept.(joint oversight with Mr. Saito), Total Life Planning and Sales Training Dept.	
Shoji Takeuchi (Executive Officer)	In charge of	Regulatory Affairs Dept.	General Manager, Regulatory Affairs Dept.
Takako Kitahori (Executive Officer)	In charge of	Communication Design Dept.	General Manager, Communication Design Dept.
Takashi Iida (Executive Officer)	In charge of	Separate Account Management Dept.(joint oversight with Mr. Saito), Investment Planning Dept., Real Estate Investment Dept.	
Hitoshi Yamaguchi (Executive Officer)	In charge of	Human Resources Dept.	
Miki Kashizaki (Executive Officer)	In charge of	Human Resources Dept. (the matters regarding Diversity and Inclusion, joint oversight with Mr. Hitoshi Yamaguchi), Public Sector Relations Dept.	General Manager, Public Sector Relations Dept.
Makoto Goda (Executive Officer)	In charge of	Corporate Planning Dept.	General Manager, Corporate Planning Dept.
Ken Yamaguchi (Executive Officer)	In charge of	Group Life Insurance Business Dept., Wholesale Management Dept., Corporate Employees Retail Promotion Dept.	General Manager, Wholesale Management Dept.

[Unofficial Translation]

Name and Title	Responsibilities ("Supervising" or "In charge of")		Delegation (*)
Atsuko Ochiai (Executive Officer)	In charge of	International Subsidiary Management Dept.	General Manager, International Subsidiary Management Dept.

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. Executive Officers are in charge of parts of branch office's business in accordance with their responsibilities.
3. Mr. Watanabe, Chief General Manager of Chubu Market, concurrently serves as General Manager of Chubu Operations Bureau.
4. Mr. Okumura, Chief General Manager of Kansai Market, concurrently serves as General Manager of Kansai Operations Bureau.
5. Mr. Higuchi is in charge of the Kanto, Tokai and Hokushinetsu area as Chief General Manager of Eastern Market II.
6. Mr. Shimokawa is in charge of Hokkaido and Tohoku area as Chief General Manager of Eastern Market I.
7. Mr. Hayakawa is in charge of Chugoku and Shikoku area as Chief General Manager of Eastern Market I.
8. Mr. Miyoshi is in charge of Kyusyu area as Chief General Manager of Western Market II.
9. Mr. Uehara assist Chief General Manager, Metropolitan Market as Deputy Chief General Manager, Metropolitan Market

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