[Unofficial Translation]

December 18, 2024

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

Notice Regarding the Acquisition of Shares of &Do Holdings Co., Ltd. (Securities Code: 3457)

(Act of Buying Up Specified by Cabinet Order as Being Equivalent to a Tender Offer Prescribed in Article 167, Paragraph 1 of the Financial Instruments and Exchange Act of Japan and Article 31 of the Order for Enforcement of the Financial Instruments and Exchange Act of Japan)

Dai-ichi Life Holdings, Inc. (the "Company" Representative Director, President, Chief Executive Officer: Tetsuya Kikuta) concluded a capital and business alliance agreement today with &Do Holdings Co., Ltd. (securities code: 3457; &Do Holdings Co., Ltd. shall hereinafter be referred to as "&Do Holdings") and decided to acquire shares of &Do Holdings (the acquisition shall hereinafter be referred to as the "Share Acquisition") by receiving a share transfer from Mr. Masahiro Ando, Chairman and CEO of &Do Holdings (the transfer shall hereinafter be referred to as the "Share Transfer") as well as by underwriting the disposal of treasury shares of &Do Holdings through third-party allotment (the disposal shall hereinafter be referred to as the "Disposal of Treasury Shares").

As the Company will be acquiring 5% or more of &Do Holdings' shares on a voting rights basis and the Share Acquisition constitutes an act of buying up specified by Cabinet Order as being equivalent to a tender offer prescribed in Article 167, Paragraph 1 of the Financial Instruments and Exchange Act of Japan and Article 31 of the Order for Enforcement of the Financial Instruments and Exchange Act of Japan, the Company hereby announces the details of the Share Acquisition as follows.

1. Stock issue name: &Do Holdings Co., Ltd. (securities code: 3457)
2. Number of shares to be acquired: 3,131,600 shares of common stock
   *The above number of shares to be acquired is the sum total of the 2,078,600 shares to be acquired through the Share Transfer and the 1,053,000 shares to be acquired through the

Disposal of Treasury Shares.

3. Ratio to total voting rights: 15.74%

*Shares to be disposed of in the Disposal of Treasury Shares will be acquired through a repurchase of treasury shares conducted by &Do Holdings (for details, please refer to "Notice Regarding Decisions on Matters Pertaining to the Repurchase of Treasury Shares (Repurchase of Treasury Shares Under the Provision of the Articles of Incorporation Pursuant to Article 165, Paragraph 2 of the Companies Act of Japan)" announced by &Do Holdings today; the repurchase shall hereinafter be referred to as the "Repurchase of Treasury Shares"), and the Disposal of Treasury Shares will take place after the completion of the Repurchase of Treasury Shares. The above ratio to total voting rights has therefore been calculated by adding the number of voting rights for the 1,053,000 shares to be underwritten by the Company through the Disposal of Treasury Shares (10,530) to the number of voting rights held by all shareholders of &Do Holdings as of June 30, 2024 (198,983), and thereafter using the number of total voting rights (198,983) from which the number of voting rights for the 1,053,000 treasury shares to be repurchased in the Repurchase of Treasury Shares (10,530) has been deducted on the assumption that &Do Holdings will repurchase the same number of treasury shares in the Repurchase of Treasury Shares as the number of shares to be disposed of in the Disposal of Treasury Shares. If &Do Holdings fails to hold by September 22, 2025, the number of shares to be acquired through the Disposal of Treasury Shares, treasury shares pertaining to the number of shares &Do Holdings fails to hold will not be disposed of, and the Company will be allotted shares through an issuance of new shares.

4. Scheduled date of share acquisition: Share Transfer: January 10, 2025

Disposal of Treasury Shares: September 30, 2025, or the date the Company designates to &Do Holdings as the payment date upon confirming the completion of the Repurchase of Treasury Shares, whichever is earlier

Investor Contact:
Investor Relations Group
Corporate Planning Unit
Dai-ichi Life Holdings, Inc.
+81 3 3216 1222

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.

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