[Unofficial Translation]

February 14, 2025

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

Issuance of New Shares Under Stock Remuneration Scheme

Dai-ichi Life Holdings, Inc. (the "Company"; President: Tetsuya Kikuta) hereby announces that its Board of Directors meeting, held on February 14, 2025, passed a resolution to issue new shares (hereinafter the "Issuance"), as set forth below.

1. Overview of the issuance

(1)	Payment Date	March 4, 2025			
(2)	Class and Number of Shares to be Issued	2,000 shares of common stock of the Company			
(3)	Issue Price	4,305 yen per share			
(4)	Total Amount of Issuance	8,610,000 yen			
(5)	Allottee of Shares, Number of allottees and Number of Shares to be allotted	The Company Benefit One Inc.	Executive Officers Directors	1 1	1,100 shares 900 shares

2. Purpose and Reason of the Issuance

The Board of Directors meeting of the Company, held on May 15, 2018, passed a resolution to introduce a stock remuneration scheme using restricted stocks for the Company's directors other than outside directors (excluding directors serving as Audit & Supervisory Committee members) (hereinafter, the "Eligible Director") to further motivate them to contribute to the enhancement of shareholder's value through sustainable growth of the Company, and to have shared interests with shareholders.

Additionally, the Annual General Meeting of Shareholders for the 8th Fiscal Year of the Company held on June 25, 2018 (hereinafter, the "General Meeting of Shareholders") approved the proposal regarding the stock remuneration scheme using restricted stocks with upper limit of 200 million yen per annum for the amount of monetary remuneration (hereinafter, the "Restricted Stock Remuneration") for Eligible Director which shall be allocated as a contributed asset under the stock remuneration scheme using restricted stocks. According to the resolution of the General Meeting of Shareholders, the restriction-on-transfer period of

restricted stocks shall be the period from 3 years to 30 years predetermined by the Company's Board of Directors, the upper limit of total number of the Company's common stock allotted by means of a new issuance or disposal of treasury stock to be allotted to Eligible Director shall be 160,000 shares per annum (if the total number of shares to be allotted requires adjustment because of a share split, a reverse share split or any other reasons on or after the approval date of the proposal, the total number shall be adjusted to a reasonable extent), and the amount per share to be paid in upon allotment shall be determined by the Company's Board of Directors to the extent that such amount shall not be particularly advantageous for Eligible Director.

And, given the resolution of the General Meeting of Shareholders on the stock remuneration scheme with restriction of stock transfer to Eligible Director, each Board of Directors Meeting of the Company, and Benefit One Inc. (hereinafter, the "this time Eligible Group Companies") passed a resolution to introduce the same stock remuneration scheme with restriction on stock transfer to the executive officer of the Company, eligible directors and executive officers excluding outside directors (excluding directors serving as Audit & Supervisory Committee members) of the this time Eligible Group Companies (hereinafter, including the Eligible Director, collectively the "Eligible Directors") (hereinafter, collectively the "Scheme", which includes the stock remuneration scheme with restricted stocks in the Company and this time Eligible Group Companies).

At the Annual General Meeting of Shareholders for the 12th Fiscal Year of the Company held on June 20, 2022, the Company resolved to introduce a performance-linked stock compensation plan. As a result, the Scheme and the performance-linked stock compensation plan have been coexisting, the Company positions the Scheme mainly for the purpose of sharing profits with shareholders, and positions the performance-linked stock compensation plan as an incentive to improve corporate value. With regard to the Scheme, the Company has set a shorter transfer restriction period than those already issued, within the scope approved at the General Meeting of Shareholders, and establish a claw-back clause after the transfer restriction will be lifted. After making adjustments accompanying the introduction of the performance-linked stock compensation plan, we decided to operate the Scheme so that it functions as an appropriate incentive.

Taking into account the purpose of the Scheme, the Company's business conditions, the scope of duties and responsibilities of the Eligible Directors and the other issues, the Board of Directors Meeting held on February 14, 2025, approved the Issuance so that Eligible Directors who have not received shares as restricted stock compensation based on the resolution of the Board of Directors held on June 24, 2024 directly hold shares and to share interests with Eligible Directors and shareholders. The Company and this time Eligible Group Companies will pay Eligible Directors Restricted Stock Remuneration corresponding to the fiscal year ending in March 2025 (from April 1, 2024 to March 31, 2025) (provided that, for directors of the this time Eligible Group Companies, until the end of the ordinary general meeting of shareholders of each of the this time Eligible Group Companies for the fiscal year ending March 31, 2025) (For eligible directors, who have already been paid restricted stock remuneration （Including monetary remuneration equivalent to that） the period covered by such paid restricted stock remuneration is excluded) and the Restricted Stock Remuneration will be contributed in kind and therefore the Company will issue common stocks as restricted stocks (hereinafter, the "Applicable Shares") with 3 years restriction-on-transfer period.

The amount related to the monetary remuneration is decided by comprehensively taking into account various factors such as duties and responsibilities of each Eligible Director. In addition, under the Scheme, the restriction-on-transfer period is set as 3 years, to have shared interests with shareholders.

Regarding the Issuance, under the Scheme, the Company plans to sign a restricted stock allocation contract (hereinafter, the "Contract") which includes the contents as outlined below with Eligible Directors.

3. Overview of the Contract

(1) Restriction-On-Transfer Period

March 4, 2025 to March 3, 2028 (hereinafter, the "Period")

(2) Condition of Removal of Restriction on Transfer

Given Eligible Directors continually serve as a director or executive officer of the Company, this time Eligible Group Companies, The Dai-ichi Life Insurance Company, Limited, The Dai-ichi Frontier Life Insurance Co., Ltd. and The Neo First Life Insurance Company, Limited., ipet Insurance Co., Ltd., ipet Holdings, Inc. or The Dai-ichi Life Techno Cross Co. (hereinafter collectively, the "Eligible Group Companies") during the Period (hereinafter collectively, the "Position as Directors"), the restriction-on-transfer will be removed upon the expiration of the Period.

(3) Treatment if Eligible Directors resign from office or retire the Companies or Eligible Group Companies due to the expiration of her or his term of office, reaching the age of retirement or any other reasons deemed reasonable by the Board of Directors

During the Period, if Eligible Directors resign from office or retire the Companies or Eligible Group Companies (including the retirement by death) due to the expiration of her or his term of office, reaching the age of retirement or any other reasons deemed reasonable by the Board of Directors, the timing of the removal of restriction on transfer will be just after the retirement or resignation (in case of death, the timing of the removal is that the Board of Director determined. In cases other than retirement or resignation due to death, if the date of retirement or resignation is within five business days from the date of the decision to retire or resign, the day shall be five business days after the date of the decision.) and the restriction on transfer of whole Shares held by Eligible Directors (inheritor of Eligible Directors in case Eligible Directors resigned due to death) will be removed at the moment.

(4) Acquisition by the Company without Consideration

a) In case Eligible Directors have been sentenced to imprisonment without work or a heavier penalty (excluding suspended sentence) or subject to certain causes during the Period, the Company will automatically acquire all of her or his Applicable Shares without consideration.

b) In case Eligible Directors have been subject to certain causes such as significant violation of laws stipulated in the Contract and the Company's Board of Directors determined that the acquisition

of all or part of her or his Applicable Shares without consideration is deemed reasonable, the Company may acquire all or part of her or his Applicable Shares without consideration. The number of shares to be acquired in case the Company acquires part of her or his Applicable Shares will be determined by the Company's Board of Directors, according to the period which Eligible Directors worked as the officers of the Company or Eligible Group Companies and other factors.

(5) Claw-Back

From the date after the date on which the restriction on transfer is lifted, in case that the Company's Board of Directors determines that (i) all or part of the Company's financial statements (including consolidated financial statements) pertaining to each fiscal year to which the restriction-on-transfer period belongs are required to make a serious downward revision, or (ii) the Eligible Directors commit serious misconduct or breach of duty of care of a prudent manager (only with regard to those related to each fiscal year to which the restriction-on-transfer period belongs), the Company may claim the Eligible Directors to return all or part of her or his Applicable Shares for which the transfer restriction has been lifted to the Company without consideration.

(6) Custody of Stocks

To assure that the applicable shall not be transferred, pledged, or otherwise disposed of, during the Period, the Applicable Shares will be under custody of specified account of Nomura Securities Co., Ltd. opened by Eligible Directors during the Period. To secure the effectiveness of the restriction-on-transfer related to Applicable Shares, the Company signs a contract with Nomura Securities Co., Ltd. related to the custody of Applicable Shares held by Eligible Directors. Additionally, Eligible Directors shall agree with the custody of such accounts.

(7) Treatment upon Organizational Restructuring

During the Period, if the Company conducts a merger under which the Company is to cease or is involved in share exchanges, share transfers or any other organizational restructuring under which the Company is to become a wholly-owned subsidiary by the approval of the Company's General Meeting of Shareholders (in case when such approval is not needed, by a resolution of the Company's Board of Directors), all or part of restriction on transfer may be removed for the Applicable Shares as of the preceding business day of the effective date of the organizational restructuring by a resolution of the Company's Board of Directors (the number of shares subject to the removal of restriction on transfer will be determined by the Company's Board of Directors, according to the period which Eligible Directors worked as the officers of the Company or Eligible Group Companies and other factors). Additionally, as of the preceding business day of the effective date of the organizational restructuring, the Company will automatically acquire all shares out of scope of the removal of restriction on transfer.

4. Basis of Calculation of Amount to be Paid and Details

The Issuance for the planned allottees is for the contribution in kind of monetary remuneration claims

paid as Restricted Stock Remuneration for the fiscal year ending in March 2025 of the Company and this time Eligible Group Companies (from April 1, 2024 to March 31, 2025) (provided that, for directors of the this time Eligible Group Companies, until the end of the ordinary general meeting of shareholders of each of the this time Eligible Group Companies for the fiscal year ending March 31, 2025) (For eligible directors, who have already been paid restricted stock remuneration (Including monetary remuneration equivalent to that) the period covered by such paid restricted stock remuneration is excluded). To exclude arbitrariness, the issue price is 4,305 yen, the closing price of the Company's common stock on February 13, 2025 (preceding business day of the date upon the resolution by the Board of Directors) in the Prime section of the Tokyo Stock Exchange. We believe the amount is not deemed to be significantly advantageous because the amount is the market value on the preceding business day of the date upon the resolution by the Board of Directors and therefore the method of determination of the issue price is rational. In addition, we believe the number of shares to be issued by the Issuance could be reasonable because the dilution rate by the Issuance is less than 0.1%, which can be said to be extremely limited.

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