



Human Capital Report

Dai-ichi Life Holdings
2024.9

Turning diversity into our strength



Dai-ichi Life
Group



Introduction

1. Group Philosophy and Purpose

Purpose & Values	4
Business Profile	5
At a Glance	6

2. Messages from CEO and CHRO

CEO Message	7
CHRO Message	9

3. Our Approach to Human Resources

Dai-ichi Life Group Employee Philosophy Statement	11
Business Strategy and Human Resources in Each Business	12

4. Business and Human Resources Strategies

Dai-ichi Life Group's Management Strategies	16
Human Resources Strategy Story of Dai-ichi Life Group	17
Status of Human Resources Enhancement	18

Our Five Pillars

5. Talent acquisition and development 20

Talent Acquisition Aligned with Business Strategy	21
Strengthening Mid-Career Recruitment	22
Role and Ideal Model of Sales Representatives	23
Measures to Recruit Sales Representatives	24
Overview of Talent Development	25
Global Talent Development	26
DX Talent Development	27

IT & Innovation Leadership Program (ITILP)	28
Development of Sales Representatives	29
Development of Asset Formation/Succession/Inheritance Advisors	30
Unit-Level Talent Development I Accounting Unit	31
Global Leadership Program (GLP)	32
Talent Development Initiatives of Overseas Group Companies	33
Key Training Programs for Professional Positions	34

6. Personnel and compensation systems 37

Systems Supporting Human Resources Strategy	38
Domestic and Global Talent Management Programs	39
Details of Domestic Talent Management Programs	40

Personnel Evaluation Systems	41
Stock-based Compensation Program for All Employees	42

7. Opportunities for success 43

Global Job Posting	44
Domestic Career Development Support Programs	45
My Career Program	46
Diversity, Equity & Inclusion Statement	47
Initiatives to Eliminate Gender Pay Gaps	48

Promoting Women's Active Contribution	49
Promoting Active Participation of Employees with Disabilities	50
LGBTQ Friendly	51
Instilling DE&I	52
Message from the Person Responsible for DE&I Promotion	53

8. Corporate culture and well-being 54

Engagement Enhancement	55
Initiatives to Enhance Engagement	56
Engagement Enhancement Initiatives by Overseas Group Companies	57
Promoting Flexible Working Styles	58
Enhancing Support Systems for Balancing Childcare and Work	59
Promoting Male Employees Taking Parental Leave	60
Other Work-Life Support Systems	61

Welfare Benefit Station	62
Health Management Policy and Promotion Structure	63
Promoting Health Management	64
Health Management Initiatives	65
Health Management Initiatives at Overseas Group Companies	66
External Recognition and Awards	67

9. Group HR governance 68

Group Management Organization	69
HR Governance over Group Companies	70

Appointing Experienced Hires as Executives	71
HR Governance over Overseas Group Companies	72

Data Book 73

Introduction

1. Group Philosophy and Purpose
2. Messages from CEO and CHRO
3. Our Approach to Human Resources
4. Business and Human Resources Strategies





The Dai-ichi Life Group (the “Group”) was founded in Japan in 1902 and has since expanded its business globally, including Asia-Pacific and North America. As social conditions and values change, we envision a new future with Group Purpose (the “reason” behind our existence in society) and Values formulated in April 2024.

Purpose

The “reason” behind our
existence in society

**Partnering with you to build
a brighter and more secure future**

Values

Values we uphold

We care

We care for our customers,
business partners, employees,
and the communities and environment
in which we operate.

We do what’s right

We strive for excellence and
aspire to enhance the quality of life
for our customers and society.
We do the right thing and take our
responsibilities seriously.

We innovate

We use the diversity of our
global experience to find bold
and agile ways to solve problems
and make a positive difference
throughout our customers’ lives.

Brand Message

Communication message briefly
embodying Purpose

By your side, for life



Global insurance group with operations in 10 countries



Corporate Value

Market Capitalization

¥3.7 trillion

Group EV

¥8.8 trillion

Total Shareholder Return (TSR)

+64%

(March 31, 2022-March 31, 2024)

Group Assets

Total Consolidated
Assets

¥67.5 trillion

Consolidated Net
Assets

¥3.8 trillion

Industry Leading ESG Rating

DJSI

Selected as a constituent of the Dow Jones
Sustainability Asia Pacific Index

Business Segments and Group Companies

Domestic insurance business

一生涯のパートナー

第一生命

Dai-ichi Life Group

ネオファジスト生命
第一生命グループ

「あなただけ」をスマートに！
第一スマートほけん
第一スマート生命保険株式会社
第一生命グループ

第一フロンティア生命
第一生命グループ

ipet アイベツト
損害保険株式会社
第一生命グループ

Overseas insurance business

Protective

TAL

DAI-ICHI LIFE
Gân bó dai lâu.

partners life

Dai-ichi Life
Cambodia
watngumlañy

Dai-ichi Life
Myanmar
အသစ်သစ်သစ်သစ်သစ်

Star Union Dai-ichi
Life Insurance

PaninDai-ichiLife
By your side, for life

Ineauns
OCEAN LIFE
INSURANCE

Non-insurance business

(Asset management business/New fields of business)

(New fields of business)

Benefit one
Dai-ichi Life Group

Asset
Management
One

Vertex
Investment Solutions
Dai-ichi Life Group

TOPAZ

CANYON
PARTNERS, LLC

DLR 第一生命リアルティ
アセットマネジメント株式会社
Dai-ichi Life Group

* Figures are as of the end of fiscal 2023, except where noted



No. of Group employees

Approx. **60,000**ppl

In addition to its core domestic and overseas insurance business, engage in the asset management business and the employee welfare business

No. of employees engaged in the overseas insurance business

Approx. **9,800**ppl

Has overseas offices in 10 countries, including North America, Australia, and Southeast Asia

No. of sales representatives

Approx. **34,000**ppl

Abundant human resources that deliver well-being to customers

Existing markets of overseas insurance business

9countries

Number of candidates for future global management leaders

314ppl

A wealth of talent that will be global management leaders

Percentage of female managers

29.6%

Goal: The percentage of the total number of female employees who serve as executives or organization heads to be 30%

Engagement score

65

Increased by 1 point year-on-year

Amount of investment in employee education

Approx. **880**million yen

Expected to increase by 360 million yen year-on-year

Percentage of mid-career hires

42%

Of the professional positions recruited in FY2023, the percentage of mid-career hires





Toward a Safari park of human resources

-The true strength of companies lies within their people-

At the beginning of FY2023, when I assumed the position of Group CEO, I set forth the Group's vision for FY2030 to become a "global top-tier insurance group" as well as a "leader of the Japanese insurance industry future." The recent business environment surrounding the Group is changing at a dizzying pace: customer needs are diversifying and digitalization is advancing rapidly since the outbreak of Covid-19. To become a company that serves as social infrastructure and closely supports customers throughout their lives, we aim to make our business model to deliver a broad range of experiential values through services that transcend the traditional narrow definition of life insurance. We believe that this is essential for the sustainable growth of our group and is what our customers expect from us.

In formulating the new mid-term management plan, we updated our Group purpose and values as mentioned earlier and identified our Core Materiality (priority material issues for the Group). Proactive Governance and Engagement is defined as strengthening management foundation and engaging with employees and diverse stakeholders, we have clarified the levels we are aiming to achieve in improving the diversity of our people and job satisfaction. To realize these targets, we will work to build an organization that unleash and harness diverse individualities and in which all of our group colleagues around the world can maximize and enhance their abilities.



-Aiming to become a Safari park of human resources-

The force to achieve the Group's major goals will be the power of each individual employee. As an ideal organization of a company, I aspire to create a "Safari park of human resources." This is based on my belief that an environment in which diverse people can freely come up with ideas and engage in creative work will enhance productivity. I will build an organization with "Openness, Diversity, and Animal Spirit" and foster a work environment where all employees are freely and energetically working with confidence and pride. To evolve into an insurance-related service provider, we are further expanding the Group's business domains, such as International Life Insurance Business, digital, and New Fields of Business. Under the circumstances, to realize our goals with a sense of speed, it would be important to create a corporate culture where diverse people can fully demonstrate their individual creativity. Realizing a corporate culture based on impartial, free, and energetic spirits, where each and every employee can experience their own growth and can find pride and pleasure in working, is the foundation for realizing challenge and transformation and is essential for the continuous enhancement of the Group's corporate value. With the aim of transforming us to a company capable of continuously providing value to all stakeholders, I am committed to build an organization where our diverse people respect, enhance each other, and boldly taken on challenges.

Representative Director, President
Chief Executive Officer
Dai-ichi Life Holdings, Inc.

Tetsuya Kikuta



Empowering our diverse talents to drive transformational innovation

-Publication of the Human Capital Report-

My name is Yotaro Numata, and I was appointed Chief Human Resources Officer (CHRO) in April 2024. It gives me great pleasure to announce the publication of our company's first Human Capital Report. While we have been communicating information on the Group human resources strategy and measures through our integrated report and other publications, this report comprehensively and systematically describes the Group's thoughts and initiatives regarding human capital.

For over a century, the Group has been providing intangible products and services centered on the life insurance business, and our people have always supported the Group's development as our most important management resource. This does not change at all even today when the business environment changes complexly. I believe that people are the driving force for implementing management strategies and realizing our Purpose. The recognition that the source of a company's competitive advantage is its people has permeated, and now, sustainability-driven management is required globally. Under the circumstances, it is natural and inevitable to visualize the status of human resources initiatives. This report aims to help our stakeholders better understand our human resources initiatives designed to achieve our business strategies. We provide clear explanations on how our management strategies and human resources strategies are interconnected and highlight the strengths and unique features of our people.



-Turning diversity into our strength-

In March 2024, we launched our new mid-term management plan, and in line with this plan, we also renewed our Group human resources strategy. We defined the key message that forms the Strategy: “Empowering our diverse talents to drive transformational innovation.” This underscores our strong commitment to becoming a global top-tier insurance group and a leader of the Japanese insurance industry future which is our vision for FY2030. The strategy consists of five pillars: “Talent acquisition and development”; “Personnel and compensation systems”; “Opportunities for success”; “Corporate culture and well-being”; and “Group HR Governance.”

The most important aspect in promoting our Group human resources strategy is how to turn diversity of each individual employee into the organization’s strength. Diversity is not limited to gender diversity, such as promoting women’s active engagement. It is a very broad concept that also covers the promotion of diverse working styles and the active hiring of people from outside the Group. The foundation for growth will be to create a flexible organization that can adapt agilely to changes, through the diversification of organizational knowledge.

To harness the power of diversity to drive new value, we need to unlock the full potential of our employees. In addition to taking measures from the perspective of realizing our business strategies, we have established a system to respect employees’ thoughts and value and support their choices. Through the steady implementation of our human resources strategy based on the five pillars, we will turn diversity into our strength to drive the Group’s growth.

Executive Officer,
Chief Human Resources Officer
Dai-ichi Life Holdings, Inc.

Yotaro Numata



Amid an increasingly complex and ever-changing business environment, human capital is the driving force for implementing our management strategies and realizing our Purpose. The Group has established the Employee Philosophy Statement, to share the values we have cherished as "By your side, for life" with all companies within the Group. To realize a world in which all employees can thrive and demonstrate their individuality, and to further enhance our corporate value, we are working to develop human resources, strategically assign human resources, and foster a corporate culture in which diverse human resources can maximize their potential.

Dai-ichi Life Group Employee Philosophy Statement

Growth is not a solo endeavour.

As over 100 years of experience has taught us,
growth comes from belonging to something bigger than ourselves.

At Dai-ichi Life Group, we are by your side, growing with you.

Challenging you. Supporting you to prosper.

Protecting the well-being of all, now and for the future.

Wherever you are with us, and wherever you go in our group,
we work together to open up a world of opportunities.



Interview with Group Heads

Protection Business (Japan)

-Creating customer and social value by delivering optimal protection services tailored to individual customers-

With the diversification of people's lifestyles, values, and consumer behavior, I believe it is important to deliver a personalized customer service by taking into account problems and needs of individual customers, instead of only focusing on the entire market with a holistic view. In the protection business, to provide optimal products and services for customers, we will further refine the Group's product and channel strategies by taking a customer-oriented market-in approach. Further, we will pursue optimal solutions to eliminate the protection gap in individual customers. At the same time, we will co-create life design to achieve the life that our customers desire by providing integrated value through combining the "protection" and "asset formation and succession" suited to the era of 100-year lifespans, and embody our philosophy of "By your side, for life." by fulfilling our social roles as an life insurer.

-Responding to diverse issues and needs of customers by the Group's diverse people-

At Dai-ichi Life, approximately 34,000 Sales Representative have been providing customer-oriented consulting services on a daily basis. To deliver consulting services with higher quality than before, we have fundamentally revised our sales representative education system and salary system. For example, we provide various education and training opportunities, including financial literacy, and have strengthened talent development through both OJT and Off-JT activities using online training programs, etc. As digitalization is expected to accelerate increasingly going forward, such as expansion of non-face-to-face services and development of generative AI, we will also focus on the development of DX talent capable of promoting business process transformation, including promoting DX within the Group and improving the digital marketing skills. Additionally, to manage business based on the understanding of diverse issues and needs of customers, it is important to widen the career path by experiencing engagement with and work for the Group's diverse customers, such as customers of personal insurance, group insurance, and agency channel. We will contribute to the development of people who can take an active role across the Group's diverse positions by encouraging them to widen their perspective and enhance expertise while centering on each employee's career aspirations.

Makoto Goda

Group Head, Protection Business (Japan)





Interview with Group Heads

Retirement, Savings and Asset Management Business

-Contributing to enhancing customers' financial well-being through consulting services from both protection and asset formation/asset succession-

We believe that the life insurance business comprehensively contributes to stable household asset formation, in that it plays a role not only in supporting the risk of loss of household assets due to a decrease in household income or an increase in expenses caused by a customer's illness or other cause (protection-type products) but also in building household assets for the future (saving-type products). Aiming for transformation to an insurance-related service provider who provides not only insurance products but also effective solutions to customers' problems, the Group is implementing initiatives in the domain of asset formation and succession as well.

We designate specialists who provide consulting from the perspectives of both protection and asset formation and succession as "Asset Formation/Succession/Inheritance Advisors." To expand the structure, we have implemented education and training programs. Additionally, by fostering close collaboration and mutual support with sales representatives, we contribute to enhancing their knowledge in asset formation and succession planning. This collaboration not only improves their expertise but also increases the opportunities for providing thoughtful and effective consulting proposals to our customers.

-Developing and retaining people who support asset management that leads to the provision of optimal solutions to customers-

The Group's life insurance companies manage insurance premiums and other assets entrusted from customers, which reach almost ¥50 trillion domestically. To expand human resources that drives the enhancement of asset management, we have established a wide range of systems, from recruitment to development, including establishing a professional recruitment category in the recruitment process of new graduates, active recruitment of mid-career hires, personnel rotation utilizing capabilities of the Group which manages a wide range of asset classes as well as our investees' network, and using the overseas study/trainee programs. Expertise cultivated in the field of asset management is essential in driving the Group's business, and is contributing to the promotion of the Group's overall business, including M&A in the asset management/new business fields.

Takashi Iida

Group Head, Retirement, Savings and Asset Management Business

Interview with Group Heads

International Life Insurance Business

-Realizing diverse happiness of customers worldwide and contributing to the development insurance Businesses in Each Countries-

The history of our International Life Insurance Business dates back to our entry into Vietnam in 2007, and we have since expanded into markets at different business stages for a well-balanced portfolio of businesses: stable markets in developed countries such as the US, growing markets such as India in the Asia-Pacific region, and earlystage emerging markets where business expansion in the long run is expected. As a result, over the three years of the previous medium-term management plan, we have more than 37mn overseas customers, and I believe that we have contributed to the penetration of the insurance business in each country. The International Life Insurance Business generated around ¥230bn of adjusted profit, which accounted for ca. 30% of the Group adjusted profit. We will continue to work in concert with group companies to realize diverse happiness of customers in each country. We aim to increase adjusted profit to ¥160bn and its proportion within the Group to 40% in FY2026.

-The Ideal Global Talent for Our Group-

The environment surrounding the International Life Insurance Business is changing extremely fast and is difficult to forecast, such as development in international and national regulations, changes in consumer behavior resulting from accelerating digitalization, response to climate change, and response to geopolitical and human rights risks. To establish an organizational structure that is resilient to these environmental changes, it is essential to employ and develop a large number of leaders and professionals who will be a “driving force to bring together diverse people” and have “knowledge and business experience in specialized areas of CXOs.” Currently, we are actively appointing experienced hires to CXO positions and former CEOs of our overseas subsidiaries to executive positions. In terms of talent development, we are working to provide all group employees at home and abroad with a wide range of opportunities for active contribution. Domestically, we have an open recruitment system which is called My Career program and a short-term overseas trainee program. An increasing number of young employees are using these programs to gain opportunities for overseas experience. In addition, we are promoting the use of an intragroup recruitment system to assign employees beyond the boundary of countries, and are also expanding the scope of application of the short-term overseas trainee program to include overseas group companies.

Hitoshi Yamaguchi

Group Head, International Life Insurance Business





Interview with Group Heads

New Fields of Business

-Transforming from an Insurer to an Insurance-Related Service Provider-

To meet diverse needs of customers in alignment with our philosophy “By yourself, for life,” we need to help our customers in realizing their well-being through various services in addition to insurance. In Japan, the social environment continues to change with an accelerating population decline, a falling birth rate, an aging population, and the diversification and segmentation of values. Given this environment, we recognize that life insurance is a mature industry. We believe that there are various business opportunities given the tight labor market and the rapid evolution of digital technology. For the Group to continue to contribute to society and grow sustainably, we will go beyond the traditional life insurance business and transform into Insurance-Related Service Provider, which means we need to embark on new businesses. While there are so many options for new businesses, we will deeply think what services will make customers happy and meet their needs, without being bound by the existing frameworks, based on various viewpoints, such as the compatibility with existing businesses, resolution of social issues, and consistency with the Group’s vision.

-Boldly Embracing New Business Challenges-

To enter into areas outside the insurance business which is the Group’s core business, we need a mindset that sees change as an opportunity and dares to take on challenges. A willingness to collect a wide range of information, not limited to financial knowledge, is also important.

In the new business domain, a group of diverse members gathered through the internal recruitment system and other means are constantly exploring new businesses. Further, when considering the market entry into inexperienced business areas, we not only shift the skills and mindsets of internal people but also actively absorb knowledge and know-how from outside the Group through the mid-career recruitment from other industries. We believe that a culture in which people with diverse backgrounds learn together and grow together is the foundation that supports our new businesses.

Akifumi Kai

Group Head, New Fields of Business

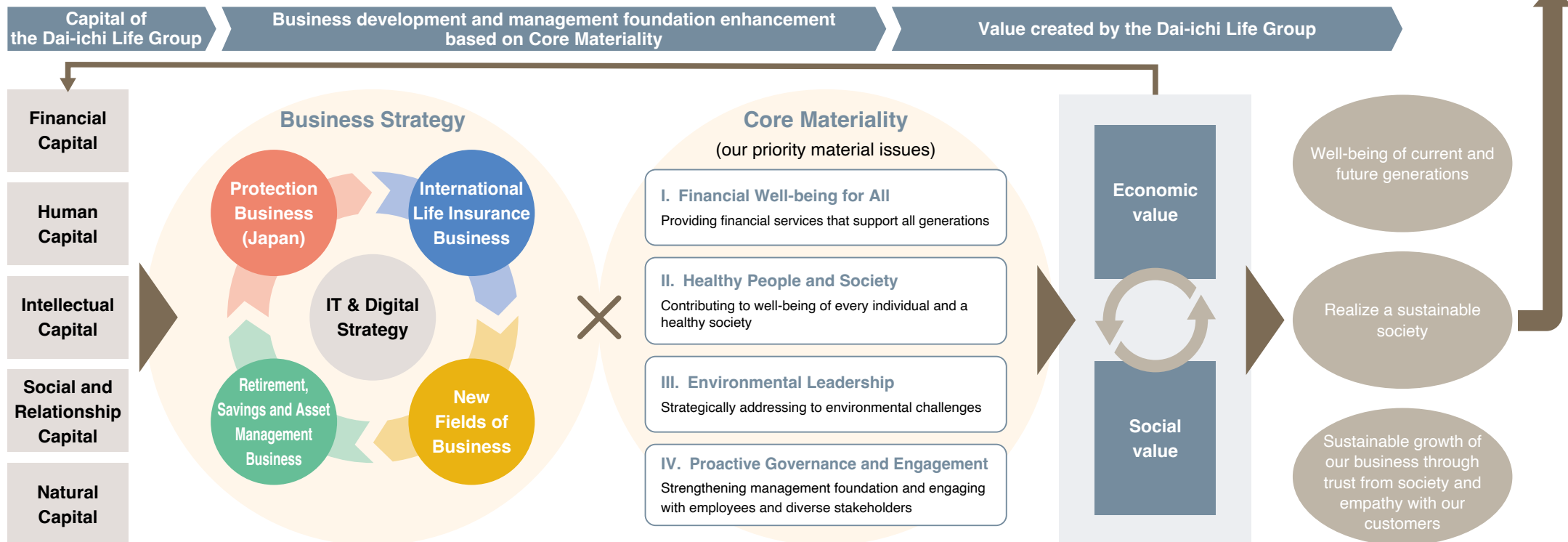
The Dai-ichi Life Group is striving to build a brighter and more secure future. It's a future we're working to build with our sustainable growth by creating social and economic value through business activities based on Core Materiality, with our foundation of richly diverse human resources and solid customer and capital bases, continually creating social and economic value.

Dai-ichi Life Group's Purpose

Partnering with you to build a brighter and more secure future

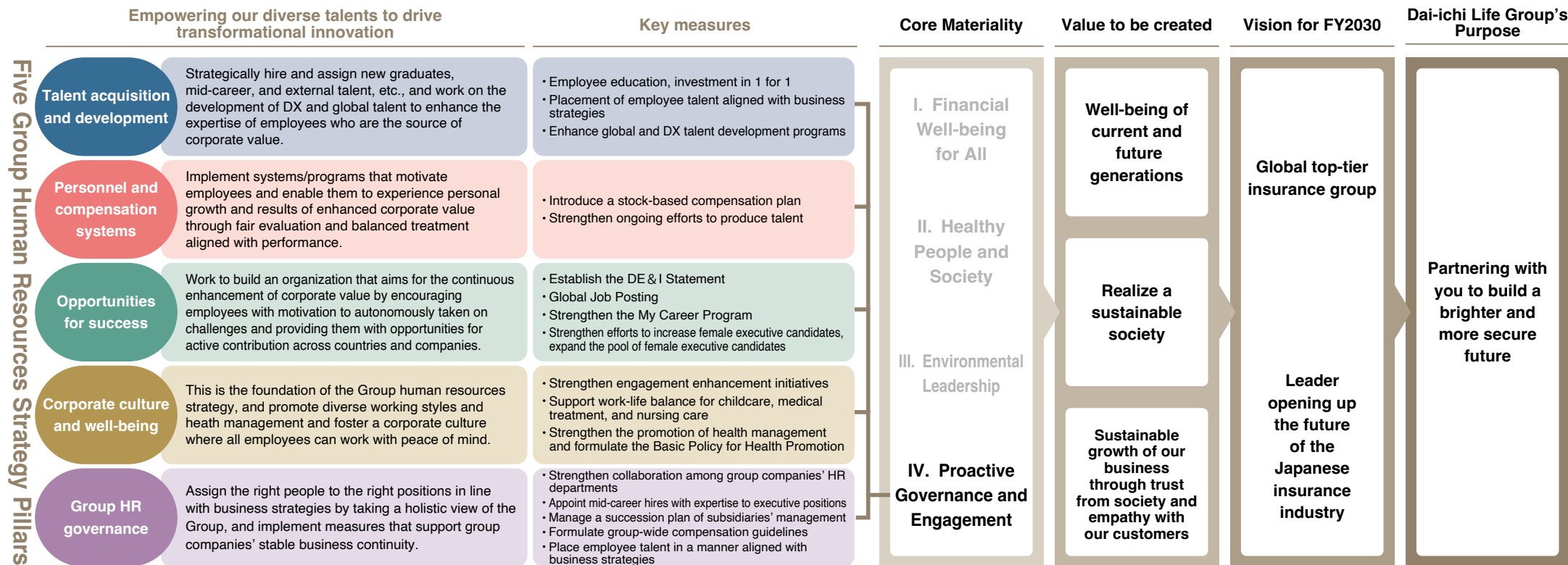
Vision for FY 2030

- Global top-tier insurance group
- Leader opening up the future of the Japanese insurance industry



In the ever-changing environment, our people are the driving force for the Group to achieve growth, and their diversity and expertise are the most valuable management resources. With this belief, we will implement measures based on the five Group Human Resources Strategy pillars. With the promotion of the Group Human Resources Strategy, we will improve our corporate value by enhancing Proactive Governance and Engagement, which is one of Core Materiality.

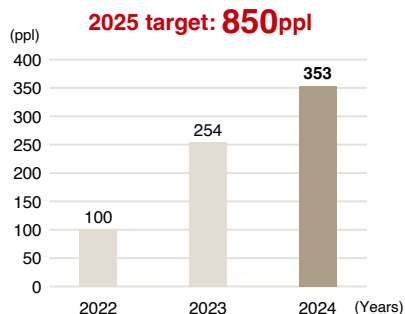
Key message on Group Human Resources Strategy





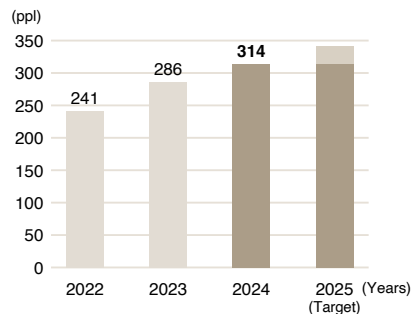
Talent acquisition and development

Number of core DX talent*2



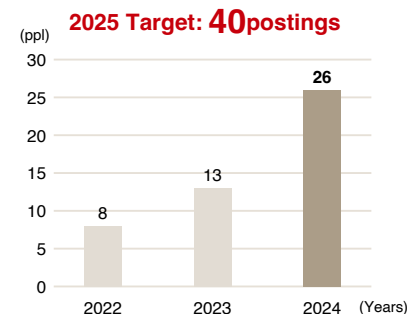
Personnel and compensation systems

Number of candidates for future global management leaders



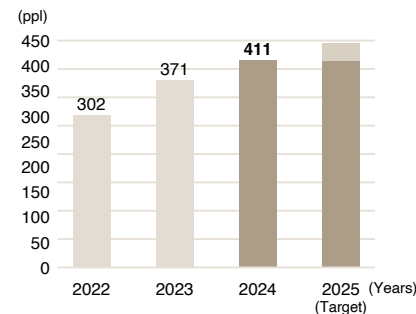
Opportunities for success

Number of global job-posting positions (cumulative)



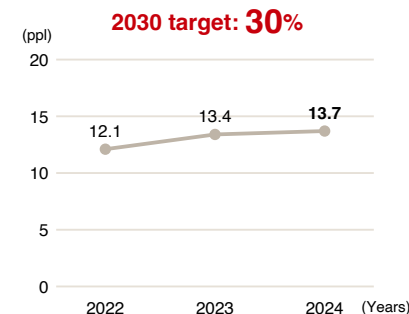
Opportunities for success

My Career program applicants



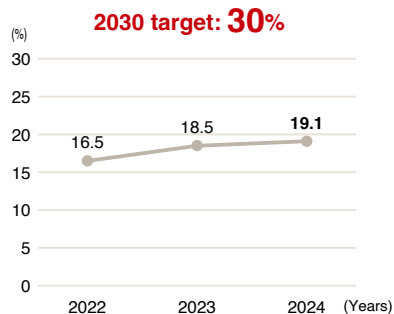
Opportunities for success

Percentage of female executives*3



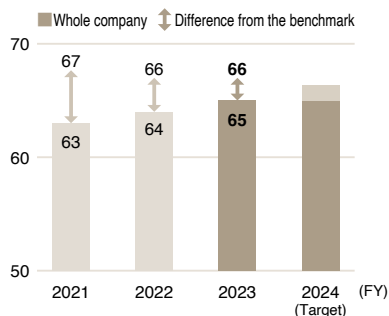
Opportunities for success

Percentage of female organizational heads*4



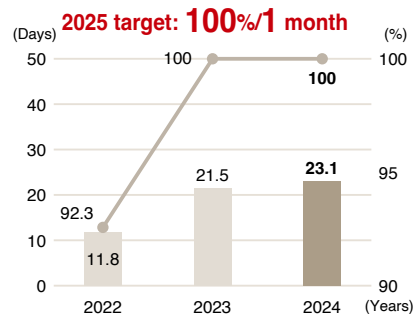
Corporate culture and well-being

Engagement score



Corporate culture and well-being

Uptake rate/number of days*5 of childcare leave taken by male employees



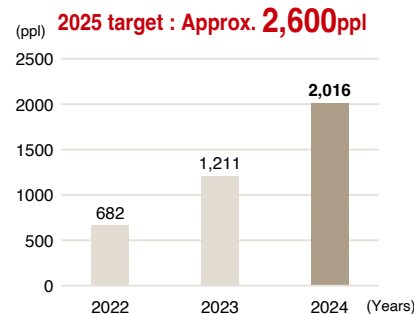
Corporate culture and well-being

Percentage completing secondary medical exams



Group HR governance

Human capital shift (including natural attrition)



*1 All performance figures up to 2024 are as of April of each respective year, excluding the engagement score.

*2 Fundamental reform of the DX talent development program was implemented starting in FY2024. Results as of April 2024 are based on the previous definition of DX talent development. The target is the total number of employees in Phase 1 and 2 (see P.27) based on the new definition of DX human resource development.

*3 The total for Dai-ichi Life Holdings and Dai-ichi Life

*4 The total number of general managers and line managers, which are the organizational leaders among the management-level positions at Dai-ichi Life Holdings and its three domestic life insurance companies (Dai-ichi Life, Dai-ichi Frontier Life, and Neo First Life)

*5 The total for Dai-ichi Life Holdings, its three domestic life insurance companies, and ipet Insurance. Calculated in accordance with the calculation standards for the ratio of childcare leave taken, etc. required to be disclosed under the revised Child Care and Family Care Leave Act (effective April 2023) (if the result exceeds 100%, it is indicated as 100%).

*6 The total for Dai-ichi Life Holdings and its three domestic life insurance companies excluding the number of global job postings, figure of *3 and *5

Our Five Pillars

- 5. Talent acquisition and development
- 6. Personnel and compensation systems
- 7. Opportunities for success
- 8. Corporate culture and well-being
- 9. Group HR governance



5

Talent acquisition and development

Acquiring people who support the Group's business development

The Group has a very wide range of business activities, including sales to individuals, corporates and agencies; underwriting which is responsible for the insurance underwriting process and the payment processing of insurance claims, etc.; information and digital technologies; product development based on actuary; finance and accounting; asset management to invest insurance premiums entrusted by customers in various products as an institutional investor; overseas business and DX/CX. To realize sustainable growth, the Group needs to adopt a recruitment strategy that reflects our business strategies with agility and retain people with diverse and high level of expertise. Each and every employee with different skills and backgrounds will be the greatest strength that supports our sustainable growth.

New graduate recruitment by course

From the recruitment of people joining the Group in April 2025, we have added new courses (i.e. “Asset management,” “Overseas,” “Accounting and Taxation”) to the professional position’s recruitment categories of Dai-ichi Life Insurance, which is the Group’s core company. In addition, we have renamed the previous “IT and systems” course to “IT and digital” course. In anticipation of expanding and deepening our business domains, we have been establishing a recruitment structure to acquire people with a high level of expertise at an early stage, and taking initiatives to support career development aligned with aspirations of each employee.

Overview of recruitment

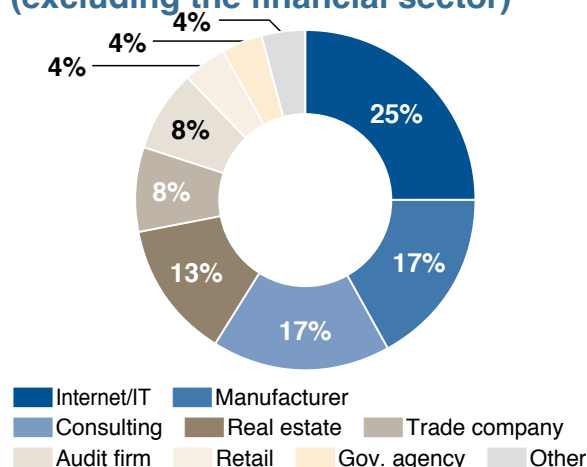
Professional positions	Position that aims for career advancement by gaining diverse experience in various fields and expanding own abilities and perspectives and management areas
Office managers	Position that aims to become an office management professional by leading the domestic retail business, which is the core business of the Group
Life professionals	Position that is responsible for optimal total life planning for respective customers (mainly, those working for companies and government agencies), and aims to become financial specialists with high consulting capabilities
Sales representatives	Position that provides a wide range of products and services, mainly for life insurance, as dedicated sales representatives of Dai-ichi Life Insurance

Open course	Specialist course	Actuary course	Quants & data scientist course	Architecture/design course	IT and digital course
		Asset management course	Overseas course	Accounting and tax course	Legal affairs course

Recruiting diverse talented people

We are focusing on the recruitment of mid-career hires since a successful transformation from an insurer to a broader insurance-related service provider requires diverse people with a high level of expertise. Of the professional positions hired in FY2023, the percentage of mid-career hires was 42%. We will acquire knowledge from outside the Group and aim to diversify our people for realizing further innovation.

Former career (excluding the financial sector)



Previously, I was working for an audit firm as a member of its consulting team, helping corporate clients enhance their financial and management accounting and information disclosure. In such a career, my desire to take one step forward from the supporting role and be in a position to engage in sustainability management within a company had become stronger. In particular, I was strongly attracted with sustainability in financial institutions because, unlike non-financial companies which engage in sustainability initiatives for their own company, financial institutions can also contribute to sustainability of their customers and investments through their activities. Among financial institutions, I chose Dai-ichi Life because it is actively involved in GFANZ^{*1} and other global activities.

The company that I joined as a new graduate was a Japanese financial institution. Its impression remained in my mind and I was slightly worried that Dai-ichi Life would have a bid stiff atmosphere and a mid-career staff could not fit in. But, when I joined the Company, I was surprised that it was a more flexible and flat organization than I had imagined. Also many externally-hired people other than me are actively working in various positions. I feel highly motivated every day as I can work in a cooperative environment that does not separate between new graduates and mid-career hires.

Soon after joining the Company, I had an opportunity to be involved in the formulation of a new medium-term management plan for FY2024. This was a particularly impressive experience for me. When I was working as a consultant, I also provided support to clients to reflect sustainability elements in management plans. Through this experience, however, I realize that formulating a plan by myself is completely different from providing support, and is more challenging. I also feel that my career has expanded significantly through the first-hand experience of engaging in formulating a sustainability plan and developing specific measures in collaboration with relevant departments.

Going forward, I will make full use of my knowledge and experience accumulated in my career and take on challenges to further realize sustainability management of the Company.

^{*1} The abbreviation for Glasgow Financial Alliance for Net Zero. It is the world's largest alliance of financial institutions that recognizes responding to climate change as an important management issue in order to realize a sustainable society and is committed to achieving net zero.



Kaoru Mamiya

Line Manager, Sustainability Unit,
Dai-ichi Life Holdings



Role of sales representatives

Sales representatives provide a wide range of products and services centered on life insurance as the dedicated sales staff channel of Dai-ichi Life Insurance. The Group defines “Total Life Planning” as understanding future risks and their magnitude based on the status of income and expenditure of each customer, and to help customers to secure truly necessary saving for the future. In Japan, approximately 34,000 Sales Representatives work daily to provide all customers in Japan with reliable peace of mind. The role of sales representatives is to understand the life of customers who are considering their future savings plan, and propose them a life plan aligned with their intentions based on a relationship of trust between the Sales Representative and customers, thereby helping customers realize their well-being.

Ideal model required for sales representatives

For the Company to be continuously selected by customers as their partner in times of diversifying values and needs of people, we need to deliver well-being through daily customer experience (CX) in addition to providing customers with reliable peace of mind in cases of an unfortunate incident, we define the ideal model of sales representatives as responsiveness to others, integrity and skill literacy. We will undertake the initiatives to recruit and develop sales representatives who can be considerate to customers, think about how customers want to be approached, and act accordingly, thereby demonstrating our mission: “By your side, for life.”



Responsiveness to others

Ability to build a relationship with people, such as understanding needs of customers or noticing their problems in daily visit or sales activities.

Integrity

Act in compliance with laws and regulations and with the utmost priority of customers' well-being, instead of being self-centered.

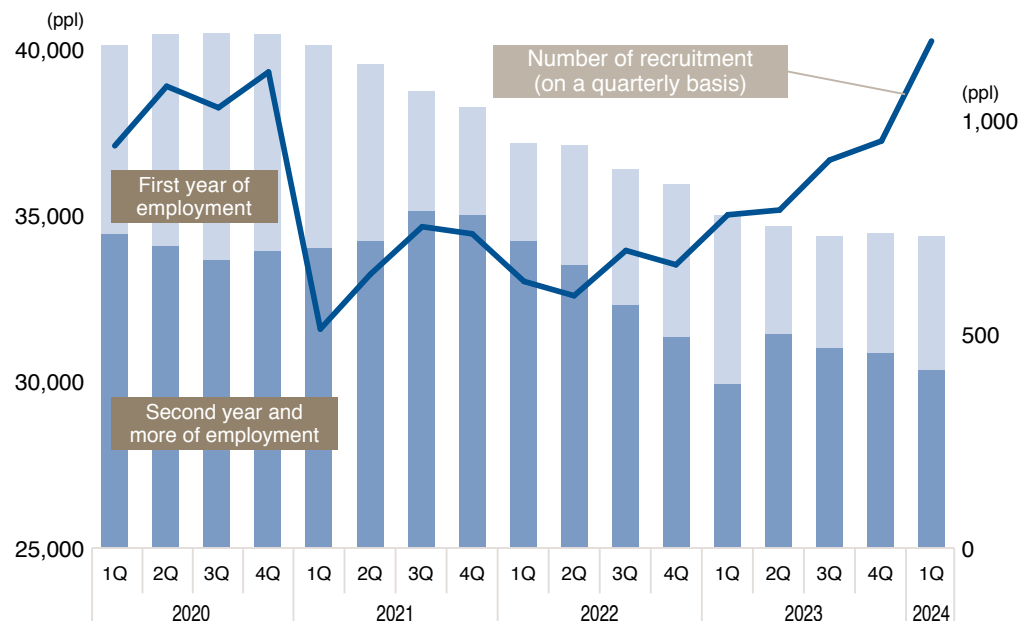


Skill and Literacy

Ability to understand market trend and responsible areas and regional society.

Reforming the recruitment process

From FY2022, Dai-ichi Life reformed its recruitment and developments system for sales representatives. Under the new systems, to further improve the turnover rate, we introduced a stable and high-level salary system whereby the upper limit is set for the number of recruitment, and the qualifications to be sales representatives is assessed more strictly. The frequency of recruitment was changed from monthly to quarterly, giving us a longer screening period to assess the qualifications as sales representatives. The new recruitment system is gradually taking root, enabling us to recruit the number of sales representatives as planned.



Measures to retain talented people

Job qualifications

In the recruitment screening process, candidates are required to take the Synthetic Personality Inventory (SPI) examination when hiring sales representatives. SPI measures linguistic and non-linguistic skills and Dai-ichi Life's unique job suitability indicators. It has been verified that the SPI score correlates with the results of the industry examination taken after employment, as well as the experience as insurance sales representatives. Therefore, we use it as a key factor in determining their qualification as sales representatives.

System to promote recruitment

Chief recruiter system

Chief recruiters play a central role in the recruitment, and establishment, of a pool of talented people. They act as the driving force to establish a candidate pool and improve the retention rate through the post-employment care.

Diversifying recruitment channels

While the recruitment through referrals from current employees is the main recruitment channel of sales representatives, we are also diversifying the recruitment channels, including the direct recruiting by the head office through the increased use of SNS and Web advertising, in order to recruit more talented people.

Amid an ever-changing business environment, the growth of each and every employee is the driving force for the Group's growth.

Talent development requires the bottom-up approach that support employees navigate their career journey side-by-side through empathizing with their career aspiration and providing various opportunities in addition to the top-down approach that supports growth of employees with the aim of achieving the Group's ideal people model based on its vision and business model.

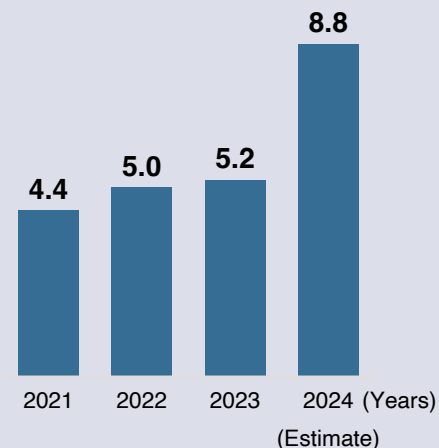
The Group provides its employees in Japan with various development programs. Additionally, we have formulated the Talent Development Roadmap to visualize competencies and are encouraging employees' organic growth through 1 for 1 to transform our diversity into our strengths and realize the Group's vision.

Overview of Talent Development



Investment in employee education

Unit: ¥0.1bil



5.45hours

Average hours of spending for training and skill development per full-time employee (FY2023)

Necessity of global talent development

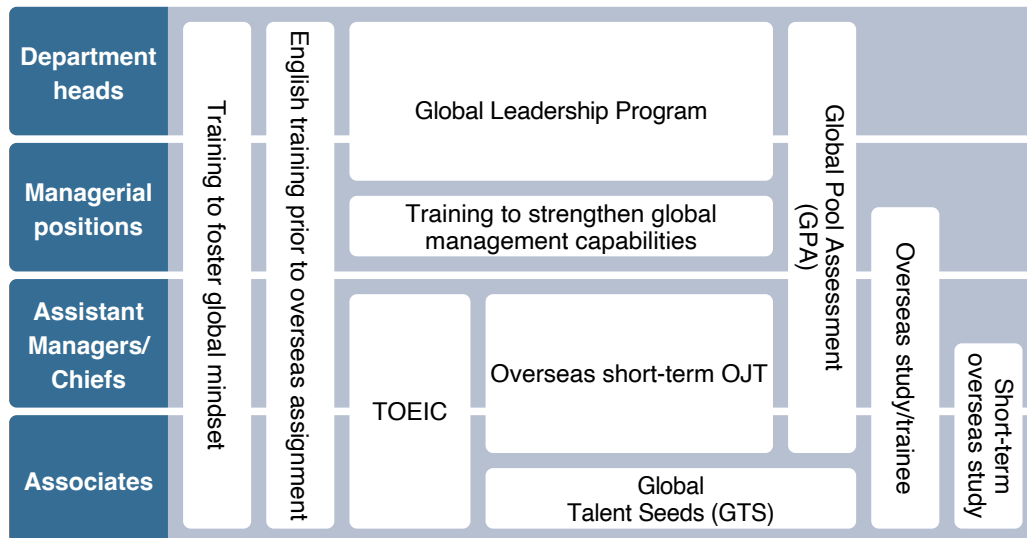
The Group has positioned the overseas business as a growth engine, and aims to earn 50% of the adjusted profits from the overseas life insurance business in FY2030. Under the Group's structure, the overall strategy of the overseas life insurance business is developed by the holding company while local management is responsible for business operations in respective countries. Such a structure requires not only the expatriates to overseas group companies or regional headquarters in Singapore, New York and other regions but also those employees in Japan who are responsible for the business management of each company to have a global perspective and skills.

Aim of global talent development

We provide multiple opportunities to become familiar with local insurance markets and cultures, as well as language, and to acquire skills to facilitate business. Under the Global Talent Seeds (GTS), junior employees can gain experience in working in different cultures by, for example, experiencing interns at a local company. Further, we are also encouraging our people to acquire knowledge and certifications required for the growth and governance of the overseas business through overseas study (e.g. MBA, law school). To objectively understand the development progress of our people who are responsible for global management, we also conduct assessments periodically and use their results to formulate action plans to expand and enhance global talent.



314 people
Number of candidates for
the next-generation
global management leaders ^{*2}
(FY 2023)



^{*2} Employees who reached a certain level of scores using the internal indicators in the Global Pool Assessment (GPA) which measures employees' skills as global talent.



Necessity of DX talent development

To realize the Group's vision for 2030, it is essential to reform our business model and improve business efficiency by using digital technology. In the domestic business, we believe that initiatives such as establishing a data-driven sales structure that makes full use of AI technology will drive the realization of our sustainable growth. Outside Japan, we also need to leverage the digital capabilities we have acquired through the investment in and alliance with YuLife in the UK and RenewBuy in India. We have in place various programs that are designed to develop people who will take charge of streamlining operations through the use of digital tools and AI, improving our ability to identify and solve issues based on design thinking, and promoting digital projects.

Development phase of DX talent

The Company and the three domestic insurance companies have re-defined their DX talent from this fiscal year, increasing the number of phases from three to six, and has established new qualification criteria for all phases. Up to Phase 2, which is the foundation for DX promotion, we have established detailed qualification criteria centered on attending lectures, requiring, among other things, to acquire design thinking through e-learning. To qualify for Phase 3 onwards, we require practical experience with a view to developing people capable of realizing more advanced DX. In FY2024, the first year to operate this program, we will promote the DX talent development with the goal of achieving 850 employees who qualify for Phases 1 and 2.

2,387 people

Accumulated number of
employees who passed
the IT Passport*³ test
(2021 to 2023)

Off-JT programs

- Design thinking
- Product management
- Data science
- Software engineering
- UI/UX design
- Digital marketing

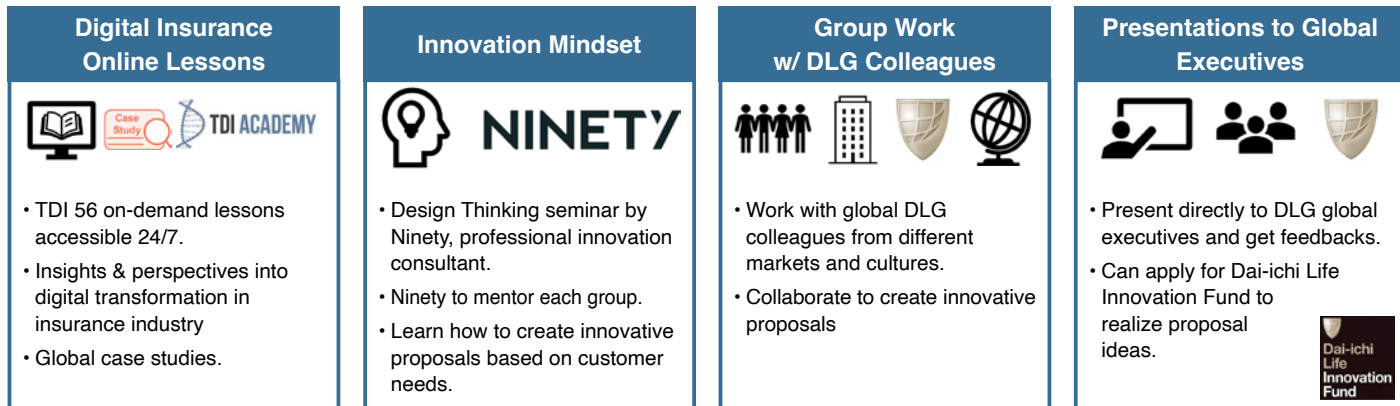
Expert tier	DX Phase 5	Phase 4 role + Responsible for the widespread adoption of digital technologies, with the ability to teach advanced DX programs based on own experience
	DX Phase 4	Phase 3 role + High-level expertise and the ability to complete advanced tasks/projects on own
	DX Phase 3	Ability to proactively lead DX strategy planning and project promotion
Digital utilization tier	DX Phase 2	The ability to utilize digital information that is immediately useful for internal operations and proactively share it with others in the organization
	DX Phase 1	Ability to perform daily operations quickly and accurately using a variety of applications used in business
Starting tier	DX Phase 0	Level before DX Phase 1

*3 IT Passport is a Japanese national examination for information technology engineers.

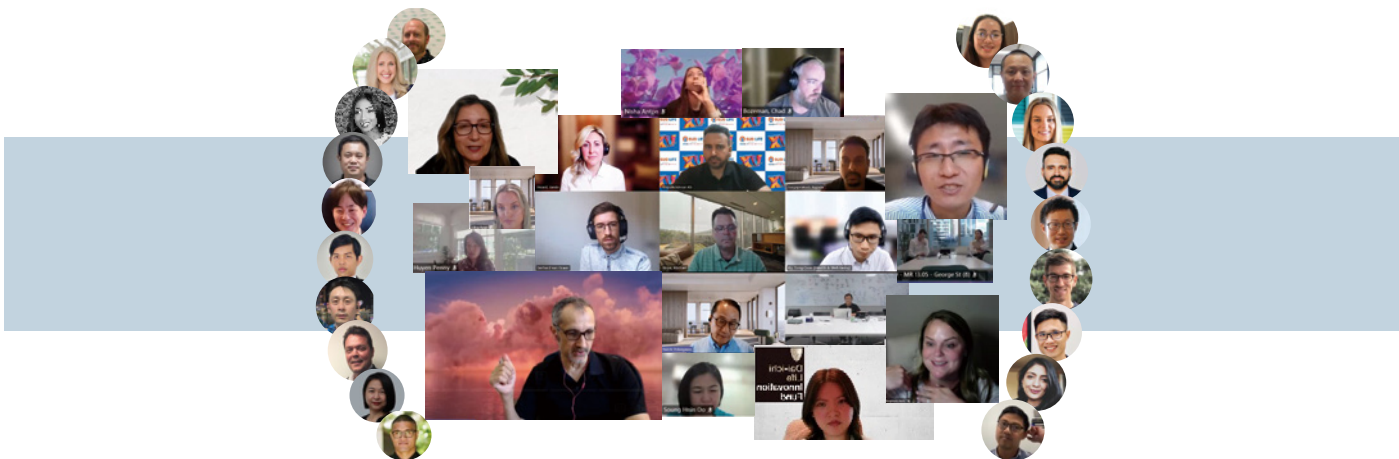
Development of the Group's DX talent

The Group operates the IT & Innovation Leadership Program (ITILP^{*4}), targeting not only those people from IT or innovation teams at domestic and overseas group companies but also diverse people, from marketing to operation, who are willing to lead digital initiatives from the standpoint of their respective fields. This program collaborates with The Digital Insurer and other partners with knowledge and learning platforms for promoting the digitalization of the insurance industry. Participants learn through case studies of the impact that the development of digital technologies will have on the insurance industry globally, generate ideas through group work, and give a presentation to the Group's management responsible for digital initiatives. The ideas of the participants can be submitted to the Dai-ichi Life Innovation Fund (DLIF), thereby providing an opportunity to make practical use of the knowledge they have learned. This program enables the participants to systematically learn the latest knowledge and provides them with an valuable networking opportunity, which is contributing to driving the Group's innovation.

^{*4} A fund that provides flexible funding for innovative ideas that benefit the entire Group and supports the proof of concept (POC) on a global basis, including overseas Group companies.

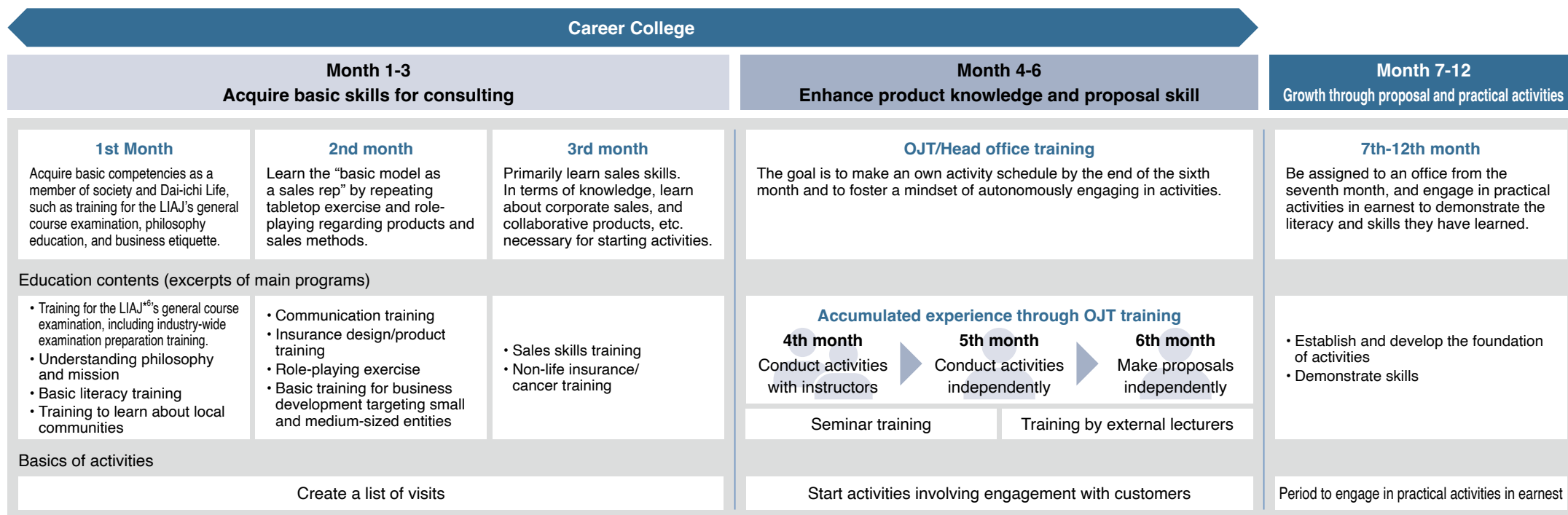


Goal	To develop future leaders who can lead DLG to a global top-tier insurer	
-------------	---	---



Development of sales representatives who can create and embody "Customer Experience (CX)"

To develop sales representatives capable of serving as By your side, for life for customers, their development system has been fundamentally reformed from FY2022. An initial education period has been extended significantly from four months to one year, and Career College has been established to provide initial education. Through this, we have established a system where new joiners intensively learn necessary skills required for sales activities for six months after joining the company. Due to this new system, the employee retention rate as of one year after joining the company increased to 82.5%, an improvement of approximately 14 points compared to the former system.*5 Even after graduating from the Career College, we continuously provide education, such as product information and tax knowledge, to raise efficiency of sales representatives.



*5 FY2022 data were used for the new system and FY2019 data for the former system.

*6 The Life Insurance Association of Japan (LIAJ) The Association offers education and examination programs which can be commonly applied throughout the industry to sales agents/agencies and office personnel.

Asset formation/succession/inheritance advisors

As people enter a “100-year life era,” the importance of asset formation after retirement has been increasing significantly. With the launch of the “Doubling Asset-based Income Plan” by the government, the merits of the asset formation programs for households using the investment programs, such as iDeCo and NISA, have increased significantly from January 2024. Against such a backdrop, the need for asset formation is growing at an accelerating pace. In response to this changing environment, Dai-ichi Life Insurance established Asset Formation/Succession/Inheritance Advisors in April 2023. We will work on their development with the aim of expanding this talent pool to 1,700 by FY2026 in order to realize integrated consulting of asset formation and succession products in addition to traditional protection products.

Key activities

Asset formation consulting	Asset succession consulting		Inheritance consulting
	Utilization and extension of useful life of assets	Succession and inheritance measures	
Create opportunities to approach core potential customers for insurance and asset formulation proposal by using investment trusts, iDeCo, NISA and index-linked pension products	Proposal for asset utilization at retirement; Proposal for the extension of useful life of assets in preparation for the second life	Proposal for succession and inheritance measures prior to death, including creating opportunities to approach heirs	Strengthening the use of death benefits (promotion of deferral) and proposal for secondary inheritance measures



Complete the development of
 ≥ 300 people
 by 2023

Plan to increase talent pool up to
1,700
 people in 2026

Development initiatives

Training/meetings

- Training for newly appointed employees
- Regular training
- Information exchange meeting

Video contents

- Literacy in general
- Inheritance consulting
- Support for acquisition of certifications
- Communication skills

External certifications

Recommend

- Nikkei TEST
- CFP/1st grade Certified Skilled Professional of Financial Planning
- Financial services certification 2nd grade (Asset succession course)
- DC planner certification 2nd grade

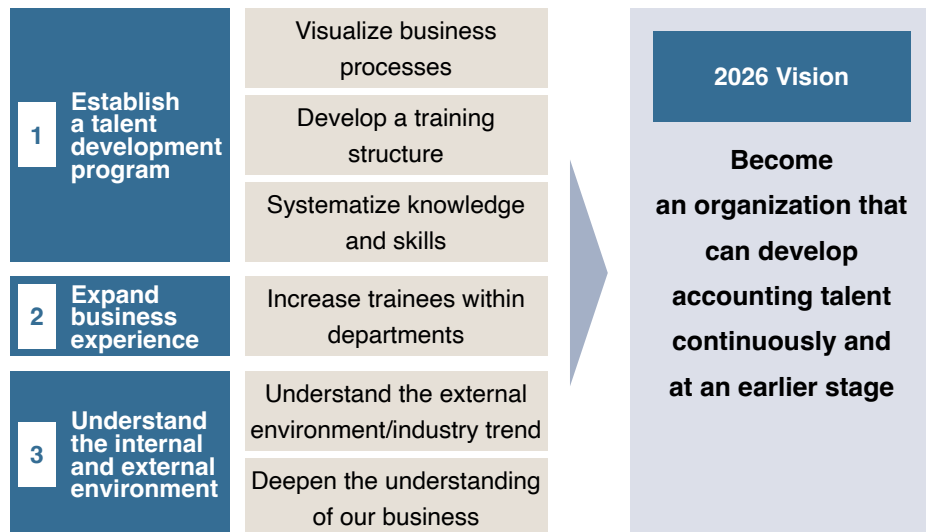
Mandatory

- Class-2 Sales Representative (Qualification)
- 2nd grade Certified Skilled Professional of Financial Planning

Expanding the Group's accounting talent

The Accounting Unit of Dai-ichi Life Holdings has formulated a talent development roadmap of the Group's accounting departments with a view to expanding the accounting talent pool that support the expansion of the Group's business domains. Through the three pillars of the initiatives (establish a talent development program; expand business experience and understand the internal and external environment), we will implement initiatives to build an organization that steadily produces talent that lead the Group's accounting departments by 2026. As an example of these activities, we have taken an organization-wide effort to encourage each employee to take on challenge and acquire expertise necessary for accounting talent by sharing exam success stories within the department to solve questions and relieve anxiety in aiming at passing a certification exam (e.g. a certified public accountant, certified tax accountant) while working and make them recognize the advantages of acquiring such a certificate.

Talent development by the Group's accounting departments



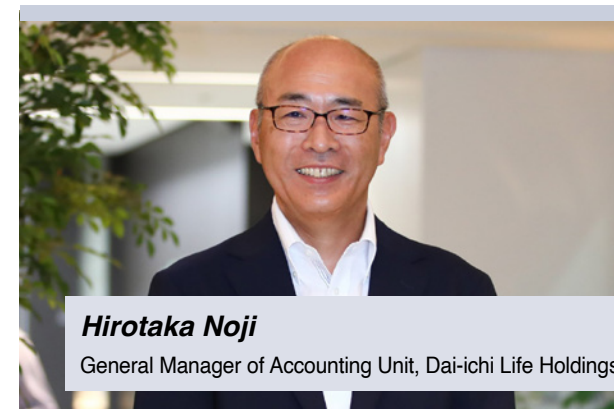
To acquire professional qualifications

Sharing exam success stories

To help employees strike a balance between work and study to acquire a certificate, compile exam success stories of employees who have acquired a certificate (e.g. public tax accountant, CPA, USCPA) and share them within the accounting department

No. of holders of certificates recommended to acquire to stably conduct accounting and tax operations

• CPA	10ppl
• USCPA	8ppl
• Public Tax accountant	4ppl
• Bookkeeping test 1st grade	2ppl



Hirotaka Noji

General Manager of Accounting Unit, Dai-ichi Life Holdings

To further enhance corporate value, the Dai-ichi Life Holdings' Accounting Unit, together with the Dai-ichi Life's Profit Management Dept., is implementing various talent development initiatives that will enable us to achieve the growth of individuals and the companies simultaneously. With a view to creating group synergies, we are implementing initiatives such as holding forums for the domestic and overseas accounting department heads (Accounting Forum) as well as horizontal study groups with related departments and domestic group companies. Additionally, we have formulated a talent development roadmap for accounting departments and are working to systematize knowledge and skills by creating skill check sheets. Through these initiatives, we aim to become an organization that can develop accounting talent continuously and at an earlier stage. For the new graduate recruitment, we have established a framework that enables new graduates to aim for career advancement in the accounting departments from the time of their joining the company by setting the "Accounting and Tax" course. Also, to support upskilling, we share exam success stories of those who passed the examination of a professional certificate to support the challenge of balancing between work and study, thereby creating an environment in which each member can use their professional skills to achieve growth.

Development of next-generation leaders for group management

We provide the Global Leadership Program (GLP) for people who are expected to be next-generation leaders of group companies with the aim of achieving effects such as acquiring a global business management perspective. As we operate our insurance business in ten countries around the world, the leaders of each company need not only an understanding of the management philosophy and strategies of the entire group, but also to promote collaboration among group companies and qualities such as a mindset to proactively incorporate good practices from initiatives in other countries. Through this program, which was launched in 2018, we provide opportunities for people with diverse backgrounds to learn together and build a network. In this way, we are working to develop candidates of leaders who can drive growth not only for each group company but also for the Group as a whole.



Phases of GLP



^{*7} An abbreviation for Creating Shared Value. The concept that solving social issues through business leads to corporate growth.

Our overseas Group companies have developed their own talent development program to realize their business strategies.

Protective Innovation Fellowship Program

Protective Life Corporation in the U.S. has implemented the Innovation Fellowship Program since 2021. It is provided annually to approximately 20 persons over 10-12 weeks, and participants will learn the essence of innovation and give a presentation of respective ideas to the company's management on the last day. Even after the completion of the course, it is recommended to submit the ideas refined through the program to the company's Innovation Steering Committee or the Dai-ichi Life Innovation Fund (DLIF), providing an opportunity for the development as a new business.



Dai-ichi Life Insurance (Cambodia) PLC. Kiwami Dai-ichi Master Program

Dai-ichi Life Insurance (Cambodia) PLC. started its operation in 2019 as the first Japanese life insurer in Cambodia and since then, has been providing insurance products via channels of individual agents and banks. The company supports the Insurance Regulator of Cambodia's vision in achieving a 5.5% insurance penetration rate by 2030^{*8} and is implementing "Kawami Dai-ichi Master Program" to develop talented insurance agents. In this training, participants will learn knowledge and skills necessary for the distribution of insurance products over the six-month period. The graduates are provided with not only an opportunity to pursue personal development, such as MDRT,^{*9} but also with an opportunity to become a leader who manages multiple Individual Insurance Agents. With this program, the company works to establish a high-quality channel of Individual Insurance Agents.



^{*8} Key indicator defined in "Cambodia Strategic Development Plan for Insurance Sector 2021-2030."

^{*9} Million Dollar Round Table is an organization composed of leading life insurance and financial professionals formed in 1927. It is a global, independent association of the world's leading life insurance and financial services professionals from more than 700 companies in 80 nations and territories.



We provide a wide range of training programs to approximately 10,000 in-house employees working in Japan. For the sales representatives, we help them gain knowledge and experience necessary for the sales of insurance through the initiatives including the above-mentioned Career College. In this way, we are providing sufficient learning opportunities to support the acquisition of skills that are required according to positions and roles.

Category	Initiative	Target	Outline
DX talent development	DX talent development program	All professional positions	Based on the defined 6 phases of DX talents, provide programs on a phase-by-phase basis.
Global talent development	Global mindset development	All professional positions	Cultivate a global mindset by learning the necessity of acting with a multi-faceted view and understanding diversity.
	Overseas short-term OJT	Junior employees to middle management positions	Acquire and improve business and language skills through OJT at overseas group companies and develop a global perspective.
	Global Talent Seeds (GTS)	Junior employees	Acquire and strengthen practical business skills that enable them to play an active role globally through internships at local companies, local insurance market surveys, fieldwork to understand different cultures and other activities.
	Global Leadership Program (GLP)	Middle management positions to management positions in domestic and overseas group companies	Train people who are expected to be leaders who manage the business of the group companies by deepening their understanding of the entire Group's philosophy and management strategies and cultivating global management perspectives.
	Strengthening global management capabilities	Management positions	Improve language skills and acquire global management skills.
	Global pool assessment	Middle management positions to management positions	Measure the skills necessary to promote the business globally (e.g. negotiation, presentation) of those people who are engaged in the Group's global management. The assessment results are used to visualize areas for improvement through feedback to the participants as well as to identify the status of the Company's global talent pool.



Category	Initiative	Target	Outline
Promoting empowerment of women	NPO J-Win High Potential Network	Female employees in middle management positions	Build a network and acquire a wide range of perspectives and abilities as a female leader through mutual learning with female workers outside the company from various industries and sectors.
	Training for female employees aiming for career growth	Female employees in middle management positions	Review necessary skills for future career growth and own current situation, and learn how to develop skills autonomously and put it into practice
Promoting empowerment of women	Engagement training for organizational heads	Management positions	Understand the significance and purpose of "engagement" and demonstrate it by specific actions to enhance engagement.
	Evaluation training for management	Management positions	Deepen the understanding on the evaluation systems and evaluation perspectives to have as an evaluator to enable fair and equitable evaluation
	Training to strengthen management capabilities	Management positions	Understand facilitation that embraces diverse opinions, and develop a mindset and skills necessary for dialogue and interviews for supporting growth of subordinates.
	Management quality training	Management positions	Based on the concept of "management quality," understand the importance of a clear vision and strategy to realize the vision, and demonstrate the understanding in managing own organization.
	Customer value management	Management positions	This is a training program that aims to develop people who drive organizational transformations through the implementation of customer value management, and is hosted by the Japan Quality Award Council. It is an established program, full of know-how, in which more than 220,000 people have participated over the past 25 years. Those who completed the program are certified as a self-assessor by the Council.
	Top management training	Management positions	Clarify actions necessary to realize the Group's business and human resources strategies and philosophy as an organizational head, and establish the actions within the responsible organization and thereby drive behavioral change of each member.



Category	Initiative	Target	Outline
Autonomous career development	Career design training	Employees with the designated years of service or in the designated age	At the second, fifth and eighth years and the age of 40 and 50, clarify what employees aspire to be, identify own skill/knowledge and value, and increase self-understanding such as expected roles, thereby autonomously develop a career.
	Thematic career roundtable	All professional positions	This aims to clarify own career vision and gain valuable insights to realize the vision through the exchange of opinions among employees who experienced outside secondary jobs or shorter working hours.
	Career consulting (TALK ROOM)	All professional positions	A program to provide employees with opportunities to receive objective advice on their career development from a third person. They can consult with national certified career consultants who belong to Dai-ichi Life Research Institute's Career Development Training Center.

6

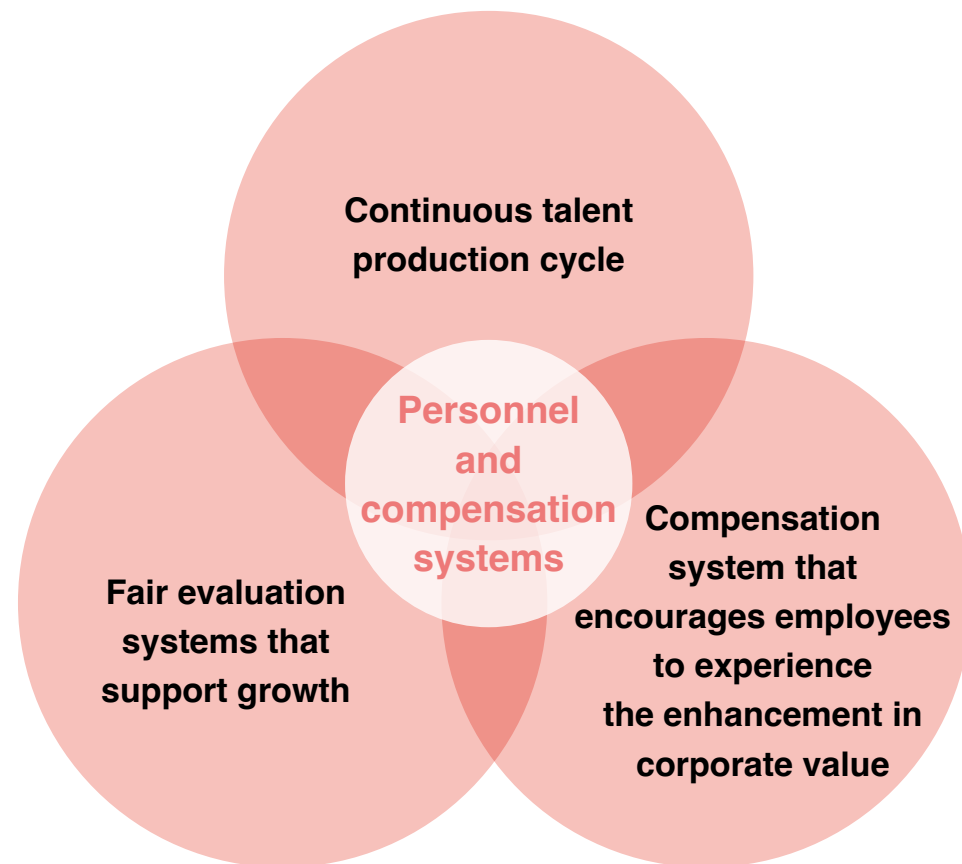
Personnel and compensation systems



Foundation supporting our Human Resources Strategy

The pillars of the personnel and compensation systems serve as a foundation necessary to execute the human resources strategy. To execute the human resources strategy and realize the Group's vision which is its goal, it is essential to establish systems that support the Group's challenges. Such systems include a talent management structure (i.e. the identification to promotion of people who will be a future leader of the Group), a fair evaluation process, and a compensation system that encourages employees to experience their own growth and enhancement of corporate value.

In line with this basic concept, under our personnel and compensation systems, we create a continuous talent production cycle both domestically and globally. Through this cycle, we undertake initiatives such as establishing a group management structure that can function stably into the future, as well as establishing fair evaluation systems grounded in the relationship of trust between supervisors and subordinates, and implementing a Stock-based Compensation Program that leverages the advantages of being a joint-stock company. We will work to further enhance our personnel and compensation systems as a solid foundation that enables each pillar of our human resources strategy to create a beneficial cycle each other and employees worldwide to take on challenges with a high motivation for achieving the common goal of group-wide growth.

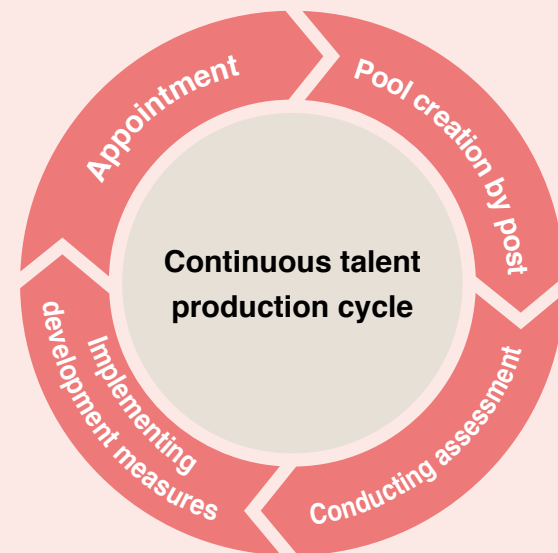


Talent management for domestic next-generation leaders

The cycle for producing next-generation leaders in Japan is led by the Human Resources Committee participated by the president and other management members. When forming a talent pool to identify future leaders, we base our selection process on our group's business strategies and mid-term goals. We not only focus on qualities such as market insight, results orientation, and leadership but also place a strong emphasis on enhancing organizational diversity throughout our selection process. For those who qualify for the talent pool, we provide opportunities to have an individual dialogue with the executives to develop a necessary mindset, provide training programs in line with their preferences according to individual experience, skills, and future goals, and also provide assignment opportunities intended to cultivate a broader perspective on the Group's management. Through these initiatives, we are committed to the stability of business management and sustained growth by acquiring and developing future management leaders from short-, medium- and long-term perspectives.

Global talent management

We operate the talent management programs not only in Japan but also globally in preparation for our future group management. As the Group aims to become a global top-tier insurance group, it is essential to establish a foundation of growth in terms of people by identifying candidates for management leaders of each company, understanding their qualities, and implementing development measures. The Group creates a talent pool by gaining commitment from each company's CEO, and centrally manages each company's people information by using a shared system. At the same time, we work on talent development through the aforementioned GLP and other measures. Going forward, to further strengthen the talent management cycle, we will conduct assessments on people in the talent pool and consider opportunities to promote people with global management skills to those posts responsible for our global management, thereby further accelerating the implementation of the Group's global growth strategy.



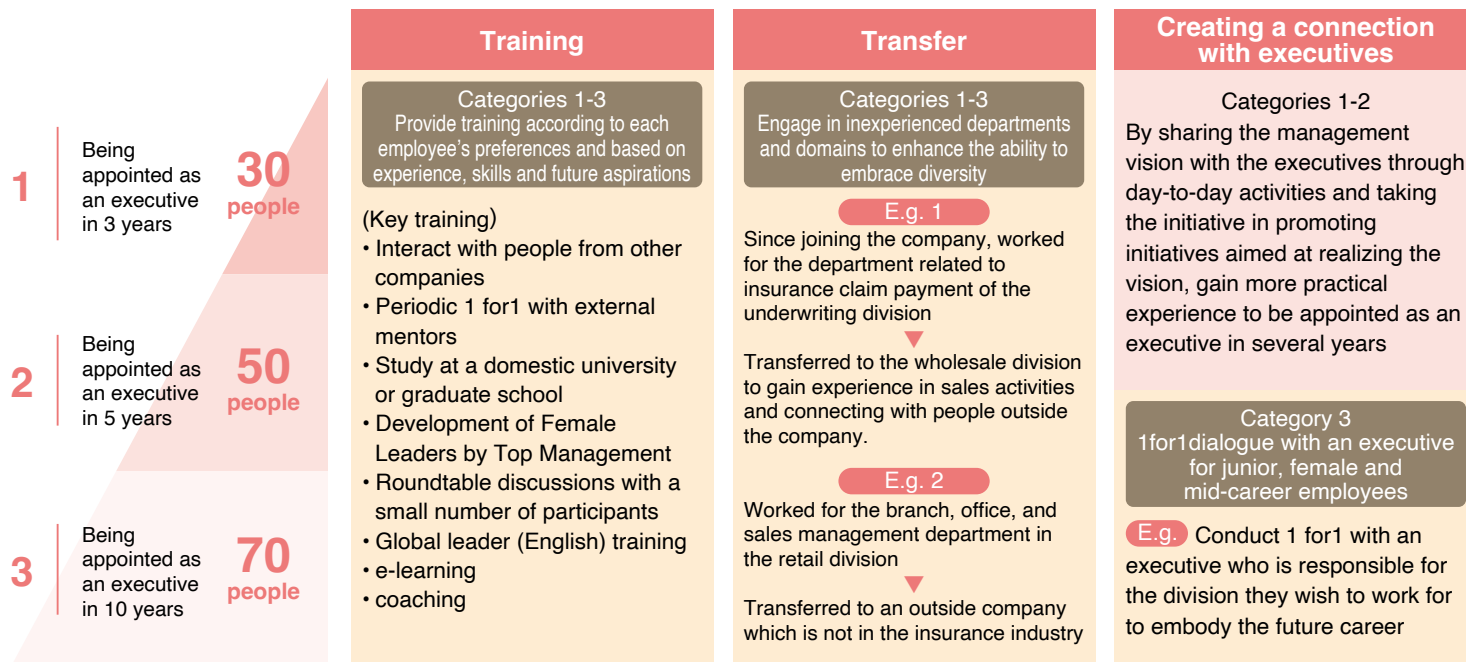
Approx. 150

Number of people in the domestic talent pool managed by the Human Resources Committee
(Total of Categories 1 to 3)

See the next page

Systematically developing next-generation leaders

We are working to systematically develop candidates of leaders by analyzing gaps between identified qualities required for people to be a leader and As-Is based on our long-term business design and vision. In creating a candidate pool for domestic next-generation leaders, we classify the pool into three categories according to the expected period for being appointed as an executive, and implement various development measures and assessments. Our development measures intend not only to develop business skills and perspectives, but also to acquire knowledge and experience in fields other than their specialized domains established through their career, with the goal of becoming a leader who can engage in management with a more diversified perspective.



Assessment of candidates for leaders

The Company performs the assessment of people who are expected to be future leaders of the Group as management (e.g. those in managerial positions, executives) and visualize their strength and skills, etc.

To drive growth of the Group in the capacity as management, employees are required to have a wide range of competencies in addition to those required to engage in business at an individual level. These include the collaborative skills and leadership to encourage involvement of other colleagues in achieving goals under the clear vision and ability to embrace diversity in operating the business and organization beyond differences in culture and language, etc.

The Company performs the assessment for each position, etc. and understands employees' qualities based on the objective assessment results, thereby ensuring the transparency in the process of appointing people to the important post. It also effectively implements the development measures such as training and personnel transfer based on the assessment results effectively implementing the development measures such as training and transfer based on the assessment results to ensure the stability and diversity of the future business management structure through the development of candidates.

The personnel evaluation of the Company and the three domestic insurance companies is performed through the personal performance evaluation, organizational performance evaluation, and 360-degree review. In addition, with a view to supporting employees' autonomous growth through the establishment of a relationship of trust between superiors and subordinates, "1 for 1" dialogue (Dai-ichi Life's version of 1 on 1) is introduced to create opportunities for continuous dialogue and are held at least once a month for 15-30 minutes to share the goals, progress of the achievement, and improvements.

Key personnel evaluation and other related systems

Type	Frequency	Description
Personal performance evaluation	3 times a year Beginning, middle, end of the year	Superiors and subordinates hold a meeting at the beginning of the year to share the annual goals of each employee and specific metrics to be achieved. Their respective organizations' challenges are broken down to the roles of each employee, which will be assigned to them as their challenges and goals to be achieved. Through this process, the achievement of personal goals will lead to the improvement of the organizational performance, and ultimately the entire company's performance. The progress of the achievement of the goals set at the beginning of the year is reviewed at a mid-year meeting (September) and the final achievement status is reviewed at the end of the year.
Organizational performance evaluation	Once a year End of the year	Each department sets multiple organizational goals based on the mid-term management plan. The status of the achievement of such goals is evaluated at the end of the year. As described above, personal goals of each organization's employees are set based on and the total evaluation result of an organization is reflected in the bonuses of its members.
360-degree review	Once a year During the year	This is a mechanism which targets management and observes an employee by multiple related persons in various positions, including colleagues, subordinates, and other related employees. It aims to inform employees of the gap between how they are viewed by others (=objective recognition) and their own recognition, and to encourage them to further engage in mindset transformation, behavior change, and self-transformation.

1 for 1 (Dai-ichi Life's version of 1 on 1)

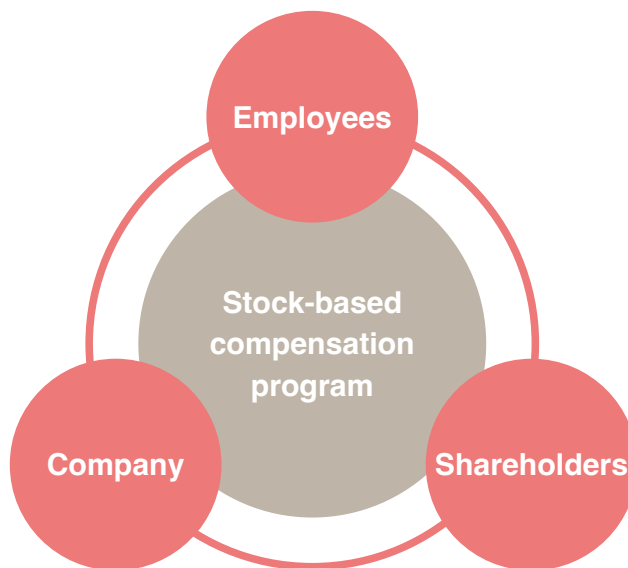


"1 for 1 (Dai-ichi Life's version of 1 on 1)" is introduced as a periodic dialogue opportunity to support the autonomous growth of subordinates. The "for" indicates that this is implemented for the "other party (subordinate)" and is positioned as the opportunity to increase the motivation and growth pace of subordinates.

Approx.
37,000hours
Annual 1 for1 actual hours

Introducing the stock-based compensation program for employees

In May 2024, the Company and the three domestic life insurance companies introduced a stock-based compensation program for employees. Under the new program, all employees who are the members of the Employee Stock Ownership Plan (Mochikabukai) will receive a fixed number of the company's shares each year. In addition, we have introduced a system under which senior management receive additional shares based on the degree to which performance conditions are achieved in order to further incentivize them to improve the stock price and business performance. From the employees' viewpoint, the stock-based compensation program will enable them to realize that their day-to-day work will lead to their benefits as they will have a more direct relationship to the company's performance. The program has other merits for employees, such as the improved productivity through a heightened motivation to participate in business management and the asset formation by leveraging increased share prices. From the viewpoint of the companies and shareholders, the program is also expected to deliver many benefits, including the employees' increased commitment to stock prices and the strengthened retention of talented people through increasing stock prices over a long term. For the Company which went through demutualization and became a listed company in 2010, the stock-based compensation for employees is a foundation that aligns the interests of companies, employees, and shareholders. Through this program, we will continue working to improve employee satisfaction and the Group's continuous growth.



Benefits of introducing the stock-based compensation program for employees

- Improve productivity by improving employees' motivation to participate in business management
- Provide incentives to improve performance over a long term
- Support employees' asset formation
- Retain talented personnel

95.2%

Percentage of the employees who are the members of the Employee Stock Ownership Plan
(as of september 2024)

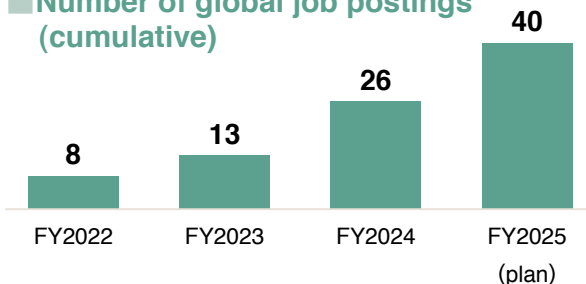


Opportunities for success

Global job posting

We have been running global job postings since 2022 as an open recruitment system to encourage each employee of the Group, both in Japan and overseas, to take advantage of their expertise and experience beyond their current Group company and country, and to obtain opportunities to work globally on their own. With this program, we provide employees with job opportunities in a completely different environment, thereby supporting their career advancement. The number of job postings is expanding steadily year by year, with many regions where we operate, such as the Asia-Pacific, including Japan, the U.S. and Europe, posting jobs. This helps us create a corporate culture in which group people grow together and aim for transformation.

■ Number of global job postings (cumulative)



I participated in the Global Job Posting Program because I saw it as a unique opportunity to advance my career and contribute to the broader goals of the Dai-ichi Life Group. The program's tagline, "World of Opportunities," truly resonated with me, as it aligns with my personal and professional aspirations.

One of the main reasons I applied for the program was the chance to develop my skills and gain valuable experience in a different cultural and professional environment. Working at TAL has provided me with insights into new ways of thinking and problem-solving, which have been instrumental in my current role. The exposure to diverse perspectives and practices has enriched my understanding of global business dynamics and has equipped me with the tools to drive innovation within my team.

Since taking on my current role, I have grown both personally and professionally. The experience has enhanced my leadership abilities, improved my communication skills, and broadened my network. I have also gained a deeper appreciation for the importance of diversity and inclusion in fostering a collaborative and productive work environment.

Moving forward, I intend to leverage this experience to contribute to our organization's strategic initiatives and mentor others who are considering participating in the program. I believe that the skills and knowledge I have acquired will enable me to make a meaningful impact and help our organization achieve its goals.



Isabella Sheman

From TAL to IT and Digital
Unit of Dai-ichi Life Holdings

The Company and the three domestic life insurance companies provide various programs to encourage active career development by each and every employee. The “My Career program” is a program to change positions through open recruitment “while the My Career Preparation Leave program” allows employees to enter a graduate school, engage in NPO activities, or conduct other activities that will broaden their perspectives. With the establishment of the secondary job program, we encourage employees to expand their careers beyond their current job and experience jobs in new domains inside and outside the company. We will continue to enhance our initiatives to enable each individual employee to realize their own career vision based on their aspirations.

Program	Target	Outline
My Career program	All professional positions	This program recruits, through the open recruitment system, employees for a wide range of positions in the employee transfers, providing employees with opportunities to take a challenge in different positions based on their own career vision and advance their own career
My Career Preparation Leave program	All professional positions	As measures to enable more flexible career development, this program allows employees to take unpaid leave for a maximum period of three years so that they can work on deeper skill acquisition and career advancement
My next career program	Professional positions with 20 years of service or more or who are 50-59 years old as of the end of the fiscal year	A program to support employees who depart from Dai-ichi Life and change their careers. Employees can receive career support from external agents for up to one year, as well as an additional severance pay as support for preparing for and retaining their next job
Internal secondary job program	All professional positions	This program recruits on a project-by-project basis through the open recruitment system, and aims to promote cross-departmental collaboration and drive innovation by gathering participants from different departments
External secondary job program	All professional positions	This program allows employees to gain experience outside the company, aside from their current job at the company, to acquire skills and expertise that are applicable internally and externally and create communities, including human networks

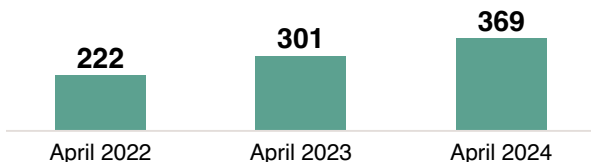
Actual use of secondary job programs (cumulative)

	FY2021	FY2022	FY2023
Internal secondary job	10 people	51 people	123 people
External secondary job	106 jobs	209 jobs	423 jobs

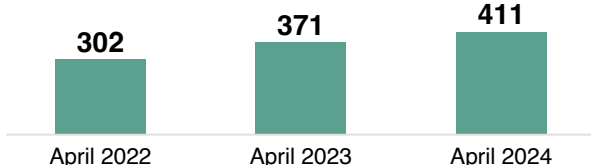
My Career program was launched to encourage employees to think about and shape their own careers autonomously, and offers a wide range of positions in companies inside and outside the Group that enable employees to work in diverse fields beyond insurance.

The number of open positions, applicants, and accepted candidates is increasing year by year, and an era where employees can choose their own career paths is increasingly becoming a reality.

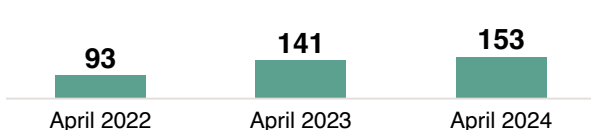
■ Number of job postings (cumulative)



■ Number of applicants (cumulative)



■ Number of successful candidates (cumulative)



I decided to join the Company because its active stance of overseas expansion resonated to me, so I always have an aspiration to be involved in the international business from the beginning. Initially, I experienced real estate management at the head office and life insurance sales at branches. In my sixth year at the Company, I once again wanted to take on the challenge to engage in the international business, and decided to apply for a post in the International Life Insurance Business Unit by using the My Career program.

Currently, I am in charge of the North America business, managing the business of Protective. In addition to the retail business of life insurance/annuities, etc., Protective has strengths in the M&A business, completing multiple M&A deals even after joining the Group. As M&A deals require due diligence of a variety of information in a short period of time, they are very challenging but also rewarding. This April, the acquisition of ShelterPoint was completed. It was the moment when I strongly realized that I was able to contribute to the growth of our North America business and ultimately the Group.

My future aspiration is to support the growth of our international business from overseas group companies as an expat. Our international business adopts an approach whereby the overall strategy is formulated by Dai-ichi Life Holdings, the holding company, and local operations are left to each subsidiary, while ensuring appropriate governance. By gaining experience of pursuing the Group's growth from the standpoint of both positions, I would like to develop into a person responsible for our International Life Insurance Business.



Kengo Takeuchi

Assistant Manager, International Life Insurance Business Unit, Dai-ichi Life Holdings



Dai-ichi Life Group promotes Diversity, Equity & Inclusion (DE&I) to encourage employees to demonstrate their individuality and meet various needs of customers and society in line with our mission: “By your side, for life” and realize the Group’s sustainable growth. In March 2024, we have developed the Diversity, Equity, and Inclusion Statement to communicate our fundamental approach of what Diversity, Equity, & Inclusion means to us. It embodies our commitment to build an organization that proactively takes on challenges to create new value while ensuring an environment where our diverse people respect each other and fully demonstrate their individuality in their work. With this Statement, we will promote the creation of an inclusive environment where our diverse people respect each other and actively contribute to the value creation of the organization.

The Dai-ichi Life Group Diversity, Equity & Inclusion Statement

At Dai-ichi Life Group, a diverse, equitable and inclusive environment opens
a world of opportunities for our people.

We hold a collective, aspirational commitment to creating an environment where our people feel safe,
respected, valued and heard at work cultivating a sense of belonging.

We believe inclusive teams with diverse backgrounds,
experiences and thinking are essential in enabling our people to innovate, grow and develop.

Advancing Diversity, Equity and Inclusion will help us realize our Group's Brand Message
“By your side, for life” for our customers, partners and communities.



Dai-ichi Life
Group

Promoting the empowerment of women is one of the most critical factors of our initiatives to provide opportunities for active contribution. The Company discloses the gender pay gaps in annual securities reports. We have analyzed causes of such gaps and considered the promotion of the empowerment of women as a solution, and are working to develop female leaders as a management goal.

Gender pay gaps

	Total workers	Of which, full-time workers	Of which, part-time and fixed-term workers
5 domestic companies in total	41.6	41.8	41.8
Dai-ichi Life Holdings	61.0	61.6	44.0
Dai-ichi Life Insurance	41.5	41.7	44.0
Dai-ichi Frontier Life	56.3	56.3	-
Neo First Life Insurance	55.5	55.9	12.4
ipet Insurance	55.9	56.0	100.0

* Calculated as average annual wage for women ÷ average annual wage for men × 100%. Average annual wage is calculated as total wage ÷ number of employees.

Indicators related to diversity, Culture and Well-being

Percentage of female managers	Percentage of female managers (Global)	Percentage of female organization heads	Percentage of female executives
-------------------------------	--	---	---------------------------------

29.6% 34.9% 19.1% 13.7%

Main causes of gender pay gaps

In our recruitment, evaluation and assignment processes, we treat our employees based on individual performance and growth, regardless of gender, nationality, age, or other attributes, and there is no factor that gives rise to gender gaps in wages within the same job category. We recognize that the following three points are the main causes of widening gender pay gaps.

1

In the Dai-ichi Life Insurance, a significant portion of the workforce consists of sales representatives, many of whom are women. Among them, there are also a considerable number of employees who have joined the company recently. As a result, it often takes several years for their salaries to increase

2

Diverse work styles are embraced, and many of the employees who chose the job category with limits on locations to be transferred to and the scope of work are female

3

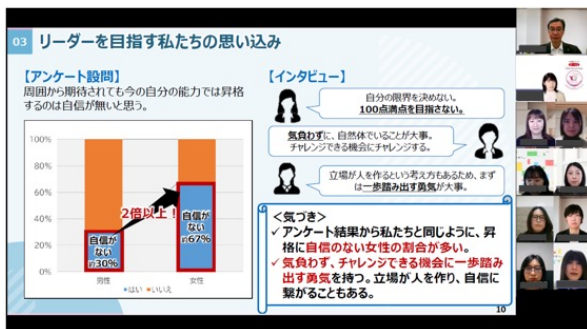
While the company is promoting the promotion of women, the proportion of men in management positions, which have relatively high salaries, is still high

Key initiatives to eliminate gender pay gaps

As for the third point in particular, we recognize it as a management issue for the Group. We will promote flexible work styles and work-life management to create a comfortable working environment for everyone. To develop female leaders, we will step up efforts to achieve a 30% ratio of female executives and female organization heads by 2030. Specifically, in addition to enhancing training by layer, we are developing female leaders by holding dialogue (1 for 1) between female employees and executives/department heads, and requiring executives to make the ratio of female employees in the candidates for management posts 30% in their department's succession sheet. As a result of these initiatives, the ratio of females in management positions is approximately 30% and the ratio of female organization heads is approximately 20%, demonstrating that the ratio of female leaders is steadily increasing.

Further promoting women's active contribution

The domestic group companies are working to strengthen their pipeline and develop people in their talent pools with the aim of achieving a 30% ratio of female executives and organization heads by 2030. In developing next-generation female leaders, the Company provides training to female employees selected as candidates for leadership positions and also provides opportunities for networking with people outside the company to cultivate a broader perspective. In this way, we are working to expand our initiatives to support female employees who aspire to be a leader.



Participating in NPO J-Win's High Potential Network activities in FY2022 was a turning point in my career. J-Win's training programs and interactions with members from other industries have fostered external perspectives and broadened my horizon.

In the next year's internal training for female employees aiming for career growth, I was able to acquire skills including management skills and problem-solving skills through the training by outside instructors, including hands-on exercises, and application of what I learned to my work.

In the project activities conducted within the training, I worked on team building to project management as a team leader. As the team conducted the research and study on the theme of "ideal female leaders and I in the DE&I era," team members provided frank feedback on their actions as leaders, which is still a valuable asset for me.

Through these two training programs, I learned various management styles inside and outside the company and as a result was able to find my own leadership model. This has helped me build my own communication style and ideal teamwork after I have been promoted to a manager.

Outcomes of the Company's initiatives to promote women's active contribution are not limited to the establishment of a relevant environment and programs. They have been permeated and are perceived as a culture across departments and employees. During the training period, I received advice from my superior and support from my team members as well as senior female managers in other departments, which enabled me to participate in the training in my own way. I myself would like to pass on the culture to develop the next generation to the next generation.



Maiko Hamada

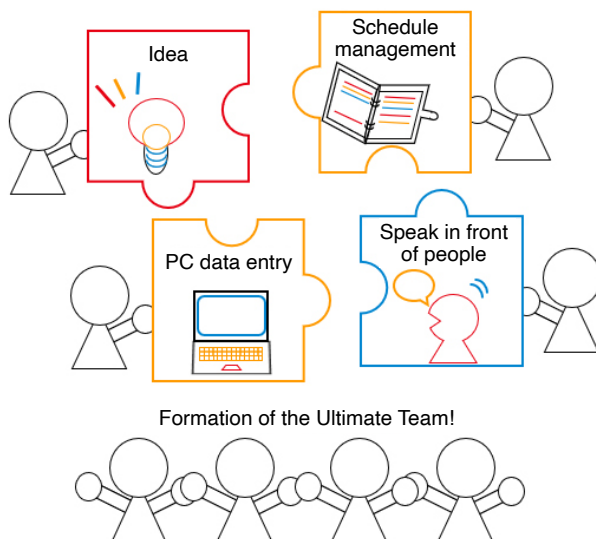
Manager, Total Life Planning and Sales
Training Dept. Dai-ichi Life Insurance

The Dai-ichi Life Group actively employs people with disabilities with the aim of achieving normalization, and approximately 1,000 people with disabilities are working across the Group. We are implementing the awareness raising training for all domestic employees to promote the employment, and increase the understanding, of people with disabilities. Further, we have established a help desk for the employees with disabilities to enable them to individually seek consultation, thereby working to create a reassuring working environment for them.

Initiatives of Dai-ichi Life Challenged

Dai-ichi Life Challenged Co. Ltd. was established in August 2006 as the Dai-ichi Life Insurance's special subsidiary, and marks its 19th year in this fiscal year. Having started its operation with 10 employees, Dai-ichi Life Challenged has been hiring mainly people with intellectual and mental disabilities. Currently, approximately 400 employees are working energetically in eight locations in Japan.

The scope of work at Dai-ichi Life Challenged is expanding year by year, including insurance-related administrative support, printing, cleaning/maintenance, and coffee baristas. Constant opportunities to face new work and take on challenges are motivating, and driving growth of, each employee. Employees' willingness to accept and support one another is enriching humanity and sociability. To ensure that each and every employee can demonstrate their individualities and work stably, the company appropriately combines strengths and weaknesses of respective employees and forms a team to conduct work.



Dai-ichi Life Challenged's main services

- Administrative support
- Printing
- Cleaning/maintenance
- Coffee baristas



Dai-ichi Life clearly expresses its respect for basic human rights in the The Human Rights Policy of Dai-ichi Life Group. As a part of its efforts to ensure Diversity, Equity & Inclusion, the Company also promotes initiatives to make it a LGBTQ friendly company.

Specific initiatives

Initiatives to customers	Insurance beneficiary	If a policyholder wishes to designate a same-sex partner as a policy beneficiary, the designation procedures are easier to follow so long as the policyholder submits a copy of the certification issued under the partnership oath system of local governments.
Initiatives to employees	Formulation of LGBTQ policy	In the policies (including the Code of Conduct) that employees are to follow, it explicitly states not to discriminate against others because of their sexual orientation or gender identity.
	Establishment of consultation desk	Dai-ichi Life has established a system consisting of a consultation desk to respond to individual cases of consultation concerning LGBTQ issues.
	Full Provision of Information	<ul style="list-style-type: none"> • Dai-ichi Life provides seminars to all employees to promote understanding of LGBTQ individuals. • We provide foundational information on LGBTQ topics through our internal intranet. • We offer virtual backgrounds for online meetings that feature the rainbow mark.
	Extended application of leave system	In the Leave system for marriage, childbirth, etc., persons eligible for the system in principle now include the same-sex partners of employees in the same manner in which spouses are, based on objective materials, etc.
	Extended Application of Use of Company Housing	In the standards for granting the use of company housing, same-sex partners in principle shall be considered family members, based on objective materials, etc.



External Recognition

In recognition of the Company's efforts, for the 8th consecutive year, Dai-ichi Life has been awarded the highest rank of “Gold” of the “Pride Index”, an evaluation index for initiatives related to LGBTQ and other sexual minorities.



The Dai-ichi Life Women's Day

The Dai-ichi Life Women's Day was held in conjunction with International Women's Day and Women's Health Week as an event for domestic Group companies to promote DE&I. A lecture and discussion on "DE&I Promotion and Support for Women's Health" touched on the significance of respecting diversity and the need for equity, as well as understanding and supporting women's specific health issues, providing an opportunity for each employee to think about what they can do from their own perspective. In addition, many male employees took part in an event to experience simulated menstrual pain,^{*1} allowing them to gain a firsthand appreciation of women's health issues. Through these efforts, we are promoting mutual respect and a fair and inclusive culture by spreading understanding of DE&I.



^{*1} Experience using "Perionoid," a VR experience device that simulates menstrual pain produced by Osaka Heat Cool Inc.

Global DE&I Summit

In 2023, we held our second online event, "Global DE&I Summit." The theme was "Inclusive Leadership," which is essential for promoting collaboration and fostering an inclusive culture. The event provided an opportunity for more than 70 employees from around the world to learn together toward practicing inclusion, and featured panel discussions and group discussions with CEOs from our Group companies in the US, Myanmar, and Japan, as well as outside speakers.



Female executives networking event

In November 2023, TAL and domestic Group companies held a discussion event for female executives to share insight about the active participation of women. Despite the differences in the customs and culture of each country and company, there are many commonalities in the working environment and awareness of issues, and the participants learned from each other about how to work, how to create an environment that makes the most of their abilities, and how to support those around them. We also reconfirmed our commitment to each other to create an environment in which human resources with various professional backgrounds and skills can demonstrate their individuality.



Message put into DE&I promotion

The Group strives to create its corporate value by realizing a world where all group employees can work energetically, demonstrate their individuality, and contribute. We believe that it is vital to provide a comfortable workplace for all employees, regardless of their gender, age, nationality, race, ethnicity, social status, disabilities, sexual orientation, gender identity, experience, values, and work styles, and to create a fair foundation by providing support tailored to the needs of individual employees stemming from their backgrounds. Based on this foundation, we are working to create a work environment and culture in which people embrace their differences (individuality), accept one another, express opinions freely, and demonstrate their individual abilities, thereby maximizing teamwork.

In addition to the diversity of employees, we focus on the diversity of decision-makers. In particular, the Group regards the promotion of women's active participation as a material issue in promoting diversity, equity and inclusion (DE&I). Specifically, we are aiming to raise the ratio of female organization heads, including executives, to 30% by 2030, based on the belief that expanding the fields in which female employees who account for more than 90% of the domestic group employees can actively contribute and diversifying the decision-makers are essential for the companies' sustained growth. We are also working to promote the understanding of people with disabilities and LGBTQ and to create an environment where they can work. These initiatives will ultimately create new values and will lead to the Group's growth, more comfortable workplace, and job satisfaction, which would develop the company into a strong talent group. To be more customer-oriented and deliver the best products and services, and to contribute to local communities and society in realizing a sustainable society, we need to have a corporate culture in which all group employees can find their work rewarding, and work energetically, and be highly motivated to demonstrate their individuality and take on challenges. We are committed to creating an inclusive environment and atmosphere where diverse employees can actively contribute with mutual respect, and drive cultural transformation and enhance employees' well-being through understanding and collaboration among diverse employees.

DE&I the Group aims for

https://www.dai-ichi-life-hd.com/sustainability/initiatives/pdf/diversity_001.pdf



Noriko Inohira

Line Manager, Human Resources Unit
Human Resources Group, Dai-ichi Life Holdings

8

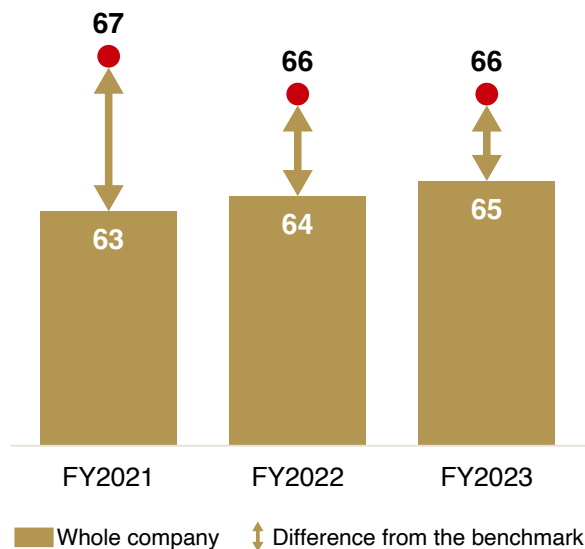
Corporate culture and well-being

Employee engagement is our important indicator to understand how our employees work proactively. The Company and the three domestic life insurers introduced engagement surveys in 2021, which are conducted on an on-going basis. We have also been working actively to improve engagement, leading to improvement in the overall score.

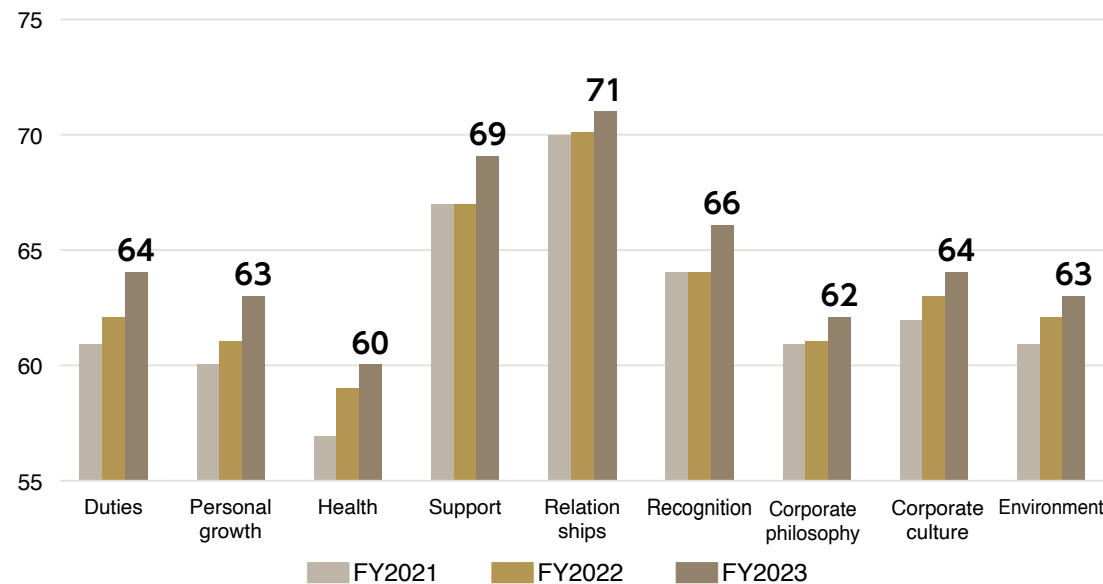
We achieved improved scores in the overall score and all of the nine categories, receiving the highest scores in 2023 since the launch of surveys. The score for “corporate philosophy” (indicating the level of understanding and empathy for our business direction) which is regarded as an issue to address has steadily improved through the ongoing initiatives to deepen understanding and empathy for our management strategy by providing opportunities for dialogue between employees and management, such as delivering president’s messages and town hall meetings.

As a result, we have received feedback from employees that they have a deeper understanding of our management vision and cultivated an innovative mindset.

Overall engagement scores and comparison to the benchmark



Changes in scores by component



33.6%

Percentage of employees
with the top level of
engagement score
(FY2023)

Based on employees' voices (opinions to improve the workplace) gathered through the engagement surveys, we are implementing various initiatives from the following three perspectives. We also take measures to respond to the voices, such as feedback from CEO.

Initiatives to raise awareness of and empathy for Philosophy and Code of Conduct

- Leaders messages through communication channels such as videos using a group-wide common platform
- Exchange opinions between the president/executives/organization heads and employees (Town hall meeting)
- Exercise by each organization to raise their employees' engagement to consider specific approaches to individually embody Purpose

Initiatives to improve the productivity

- Establish HR targets to reduce workload (Declaration of "stop, review, and divide")
- Review the frequency, timing, and contents of notices, questionnaires, and surveys communicated or performed across the head office departments; avoid conducting these activities simultaneously; reduce the volume of contents
- Go paperless (e.g. use of electronic forms)
- Reduce reporting from the branches to the head office

Initiatives to revitalize cross-organizational communication

- Formation and activities of a team responsible for strengthening cross-organizational communication by all organization heads
- Participate in meetings held at branches, etc. by head office departments to achieve mutual understanding between the head office and branches
- Hold various roundtables, etc. (e.g. support for mid-career hires and newly appointed branch managers)
- Enhance the internal job posting programs, such as internal secondary jobs
- Hold events to enhance communication by making use of the renovation of Hibiya/Toyosu head offices, etc.

Initiatives to revitalize communication: Dai-ichi Life Well-being day (inviting family members to the office)



Protective

Protective recognized by Forbes as one of America's Best Midsize Employers for 2024

Protective was recognized as one of top 400 of America's Best Midsize employers (i.e. employers with 1,000 to 5,000 employees) announced by Forbes in February 2024. This survey is conducted by Statista R, which is a survey firm partnered with Forbes, and announces ranking every year based on a survey of over 170,000 employees. This survey evaluates workplace from a perspective of employees through, for example, employees' evaluation of their own employer or questions on whether to recommend their own employer to friends or family.

Wendy Evesque who is CHRO of Protective said: "This recognition is a strong reflection of how our Protectors take care of each other, our communities and our customers. The efforts they put forth each day make Protective the great company it is."



Dai-ichi Life Insurance Myanmar Best Companies to Work in Myanmar 2023

In November 2023, Dai-ichi Life Insurance Myanmar has officially been recognized as a winner of the 2023 Best Companies to Work in Myanmar Award announced by JobNet.com.mm, which mainly operates the digital recruitment platform in Myanmar. This survey announces ranking based on the quantitative data obtained from participants' responses to 70 questions on employee engagement of companies. Dai-ichi Life Insurance Myanmar was awarded as one of the best companies to work in Myanmar along with other 13 companies. With its "People First" philosophy, Dai-ichi Life Insurance Myanmar, which launched its operation in November 2020, aims to promote the mental and physical well-being of its employees.



The Company embrace diverse working styles to promote the active contribution of employees with various backgrounds. Further, to ensure work-life balance, we are reducing total working hours and encouraging the use of leave, with the aim of improving employees' well-being as well as their productivity.

Reducing total working hours

- Establish the end time target (bottom line target)
- Acquire "Work Smart Day" once a week
- Acquire "Blue Sky Day" at least once a month (start work at 10:00 or end work at 15:00)
- PC automatic shutdown (at 20:00)

Encouraging to take leave

- Target is to take more than 70% of the annual paid leave
- Take at least annual paid leave of one day per month in average, as the planned leave or smart leave (Ensure employees to take annual paid leave of five days per year.)
- Use the connect holiday (connecting paid leave with holidays and weekends)
- QOL improvement leave (leave intended to improve QOL/health, such as to attend children's school events, go to hospitals for fertility treatment, participate in volunteer activities, take health checkups)
- Take paid leave by the hour
- Establish work-life management (WLM) indicators, thereby visualizing each organization's working hours, usage rate of paid leave, and usage rate of telework

Promoting diverse working styles

- Use telework
- Use flextime or staggered hours
- Permit office casual attire
- Approve external secondary jobs
- My Career Preparation Leave program



The Company has established the systems that exceed what is required by law and our own support systems for balancing childcare and work. We also conduct meetings at multiple times including before prenatal and childcare leave, before returning to work, and after returning to work, to provide careful follow-up for returning to work. Additionally, to actively encourage male participation in childcare, we have been promoting the use of male childcare leave since 2022, and the number of employees taking childcare leave has been steadily increasing.

■ Support from pregnancy to birth

Prenatal and postnatal leave	100% paid leave for 6 weeks before and 8 weeks after childbirth
Maternity leave	Up to 5 days per month can be used as paid time for pregnancy-related ailments such as morning sickness and hospital visits
Leave when spouse gives birth	3 paid days granted when spouse gives birth
Grandchild birth leave	3 paid days granted upon the birth of a grandchild

■ Childcare support

Childcare leave	Until the end of April or end of October, whichever comes first a month after the child turns 1 year and 6 months old; depending on the situation, this can be extended until the child turns 2 years old
Child support / Childcare leave	up to 12 days (paid leave) per fiscal year can be taken to attend to a child not yet enrolled in elementary school
QOL improvement leave	Paid leave granted for the purpose of improving one's quality of life such as attending a child's school event
Reduction of working hours and exemption from overtime	Available until a child graduates elementary school
Subsidy	Subsidy for portion of expenses, etc. incurred for each month for using a child care centers, etc.

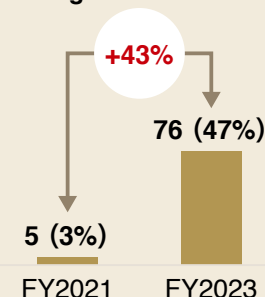
■ Promoting male employees taking childcare leave

From 2022, we have been working towards the goal of having 100% of our male employees take a cumulative total of at least one month of childcare leave. We are implementing initiatives that go beyond legal requirements, such as raising awareness through “pre-papa seminars” so that our male employees can proactively engage in childcare and housework, submitting written childcare leave plans, and granting up to 20 days of paid leave. We also hold “Ikuboss seminars” for management-level employees, and providing training on supporting systems for balancing childcare and work for all employees towards creating a workplace environment where all employees can strike a balance between work and life.

■ Support for men participating in childcare

- Up to 20 days paid leave are granted for each child when taking childcare leave
- “Pre-papa seminars” held for male employees and their partners
- Held “Ikuboss seminars” for management-level employees
- Shared stories of male employee's experiences of childcare leave on the company intranet

Movement in the number of male employees taking childcare leave



Interview with a male employee who took parental leave

The primary reason for taking parental leave was because I wanted to spend precious time with my wife and infants. Since it was the birth of our second child, I knew that it would increase the burden on my wife, so I was determined to take parental leave. The company's support to encourage male employees to participate in childcare further motivated me.

During the parental leave period, I participated in housework and childcare as much as possible to reduce my wife's burden, such as bathing, changing diapers, putting to sleep, cleaning, and laundry. It was a very good experience to be given a period of time to devote myself to childcare with peace of mind. By spending a lot of time with my family, I was able to feel my children's growth more closely, and by spending more time with my wife, I feel that our family bond has strengthened. My wife was very grateful that her mental and physical burdens were reduced because she had help in childcare, instead of doing it by herself. I will continue to share housework and childcare as much as possible by leveraging the systems such as telework.



Initially, I felt uneasy about leaving my organization for a certain period of time and felt sorry for members I work with, but my organization head and members around me willingly accepted my leave, and I was able to take parental leave smoothly. I believe that the understanding of those around you is very important when taking parental leave, so when I am in the opposite position, I would like to actively support that person and send him off warmly to promote work-life management, I would like to actively cooperate, whenever possible, as a superior.

In order to encourage employees to take parental leave, it would be important to establish an "organizational structure that enables business continuity even if someone suddenly takes a leave" (avoiding reliance on certain persons, accumulating know-how) or a "comfortable workplace."

Even if the company establishes a system, it will be meaningless if employees do not support the system. Therefore, I will continue to foster a work environment that allows employees to take parental leave without stress.



Yosuke Mitani

Line Manager, Quantitative Investment Dept.
Vertex Investment Solutions Co., Ltd.

The Company has established various systems to support work-life balance of employees according to their different situations, including not only childcare leave but also nursing care leave and medical treatment support for employees. We will implement initiatives to foster a corporate culture in which employees with diverse backgrounds can energetically take active roles by creating a workplace environment that enables our employees to work regardless of their situation, such as family care or medical treatment, through providing the systems that allows them to choose flexible work styles according to their own life stage.

Nursing care support

Nursing care leave	A total of 730 days can be taken from the start date of each person requiring care
Nursing care support leave	Up to 12 days (paid leave) per fiscal year can be taken to accompany hospital visits or care for to a person in need of care
Exemption of overtime	Period up to the end of month during which nursing care has terminated applied by the employee for each person requiring care
Reduced work hours	Up to a total of 1,095 days for each person requiring care



Medical treatment support

Medical leave	The period determined according to the years of service can be taken
QOL improvement leave My career preparation leave	Available for fertility treatment

Other support measures

Family Transfer System	Transfer system due to family reasons for employees with a role with limited working areas
Leave to accompany spouse's secondment abroad	Up to three-year unpaid leave of absence, when accompanying the spouse's international secondment, etc.



Benefit One Inc. (Benefit One), which joined the Group in 2024, aims to provide more than 1.4 million one-stop services at a reasonable price as a welfare platform and be a life infrastructure for salaried employees working at companies and local governments, under the corporate philosophy of “contributing to the enrichment of people’s lives and the development of society through the distribution and creation of services with the aim of creating new value that connects people and businesses.” Since the Group also proposes welfare programs centered on life insurance to corporate customers, the Group’s business has a high level of compatibility with Benefit One’s business. Additionally, maximizing the synergies between the two companies will be the key to transforming ourselves into an “insurance-related service provider”. In welcoming Benefit One to the Group, we introduced Benefit Station, which is the core service of Benefit One, to all employees including Sales Representatives, as it is important for each employee to understand Benefit One’s services and Benefit Station will contribute to the further enhancement of the welfare programs.

Benefit Station

Features

- ✓ Discount benefits that can only be provided by the largest company in the industry
- ✓ Available to second-degree relatives
- ✓ Can be used nationwide
- ✓ Can access to the call center when there is a trouble

The number of services is more than **1.4 million**, and services are available **at the lowest market price**



Travel



Leisure and entertainment



Sports



Relaxation / Beauty



Upskilling



Restaurants



Child care



Nursing care



Health



Dating and marriages



Shopping



Housework/
Residence/Moving



Car



Pets



Communication/
Electricity/Gas



Point exchange



Celebration



BS's original
planning

87.3%

Rate of employees joining
Benefit Station
(As of September 2024)

Our vision of Health “KenkoKeiei®”

The Dai-ichi Life Group’s “KenkoKeiei” aims to improve the health not only of our employees, but also of our customers and society as a whole.

Health and well-being of each and every individual

Improving the health of customers, local communities and society

Improving the health of employees

Health management practices

Dai-ichi Life Group Health Management Statement

The Group will contribute to the health and well-being of each and every individual through the health management practices

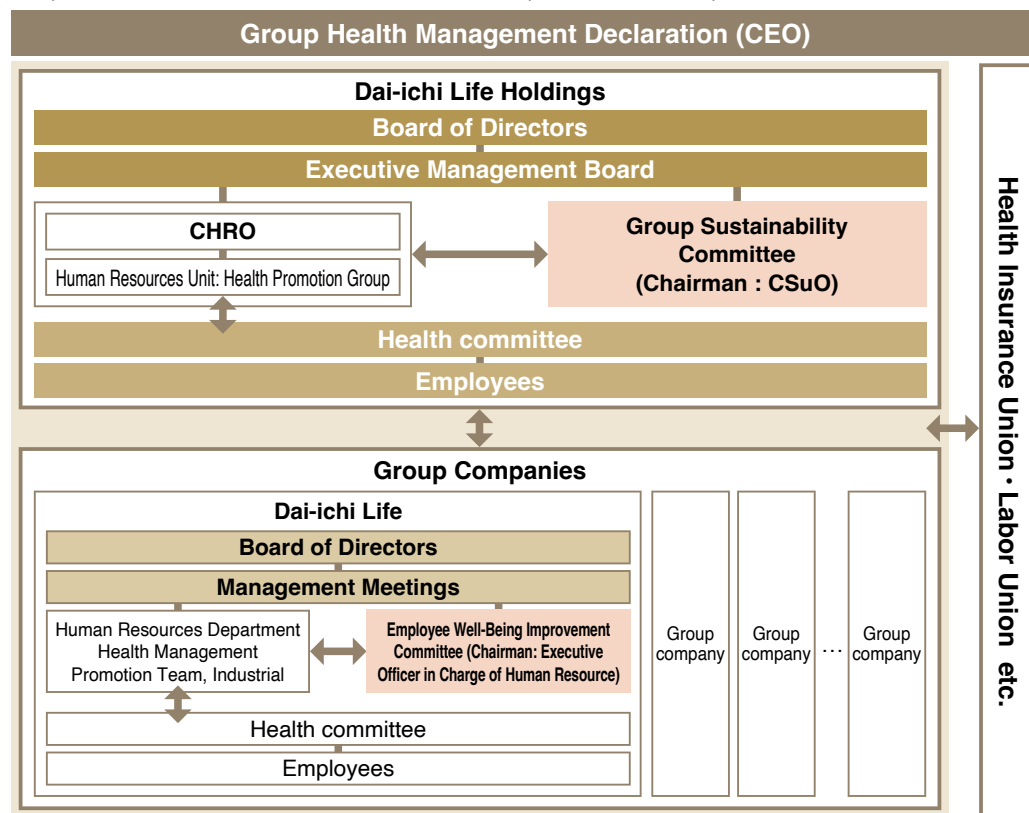
- We will work to improve the physical and mental health of employees so that they can play an active role in work safely and with peace of mind and job satisfaction
- We aim to realize a sustainable society by contributing to improving the health of customers, local communities and society

Group CEO

* “KenkoKeiei” involves considering and strategically implementing employee health initiatives from a business perspective. “KenkoKeiei®” is a registered trademark of the non-profit organization KenkoKeiei.

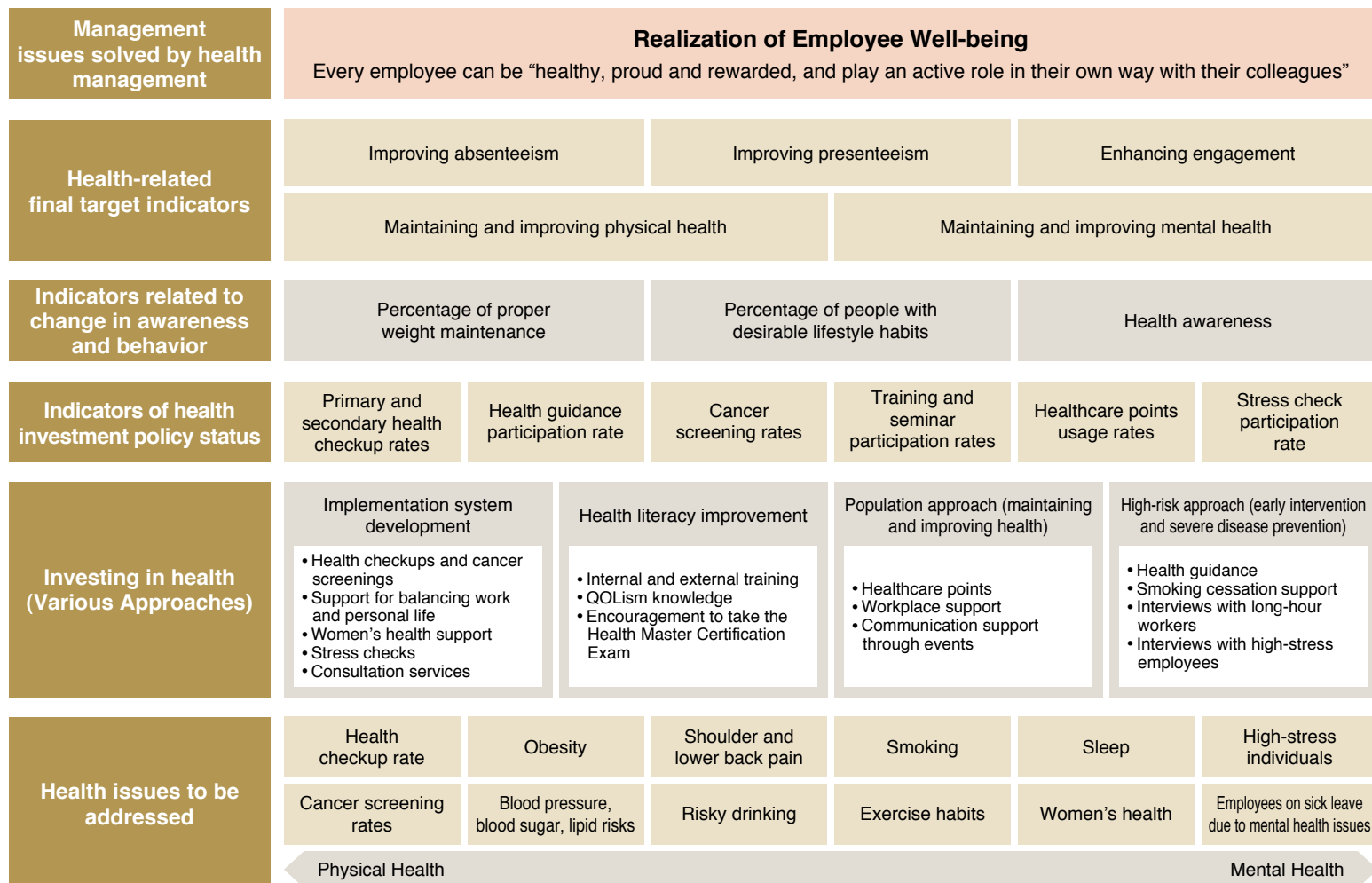
Promotion structure

Under the supervision of CHRO, the persons in charge of health management promotion in the Human Resources Unit take the initiative in promoting various measures to address the health issues, using the Plan-Do-Check-Action (PDCA) cycle in collaboration with stakeholders, including those within the company, group companies, health insurance association and worker representatives, to improve the level of initiatives.



We promote “Health Management®” by implementing measures for serious diseases prevention, women’s health support and work-life support as part of the health maintenance and promotion initiatives based on the two pillars of preventing lifestyle related diseases and supporting mental health. In addition to continuing initiatives for individuals, such as encouraging employees to undergo secondary health checkups, we promote the organizational initiatives through health events and other activities. The synergistic effects of individual and organizational efforts have led to a decline in the number of serious lifestyle-related diseases and the improvement in engagement. We will take on the challenge of contributing to well-being of individuals and building healthy local communities and society by continuing and strengthening the health promotion of our employees who are responsible for solving social issues of extending the healthy life expectancy and reducing the gap with the average life expectancy.

Health Management Strategy Map



Dai-ichi Life

At Dai-ichi Life and other domestic group companies, about 90% of our employees register on a health app provided by a group company. Every year, many employees participate in walking events that utilize this app. These events, comprised of individual and team competitions, not only increase the average number of steps of the overall users during the period they are held but also revitalize internal communication. Further, each organization is working to solve health issues by using data provided to each organization to identify their health issues and subsidy program that financially supports health improvement activities planned independently by respective organizations.



Walking event



Exercise event

Benefit One

Benefit One promotes health management based on the data from health checkup results and employee questionnaires. The results of some checkup items have worsened as the employees' average age has increased. Considering this an issue, the company is working to improve lifestyle habits to resolve obesity, which is the root of lifestyle diseases. To improve diet, diet seminars are held by in-house specialists, and free breakfast services are provided to employees. As for physical activity, the company subsidizes employees' voluntary club activities and actively utilizes a program that grants incentive points for health promotion activities.



13 clubs are active, including futsal, basketball, running, and golf.



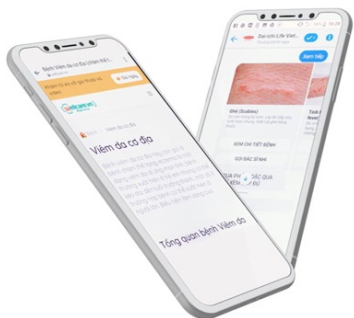
Nutrient rich smoothies are provided in the breakfast service.



Dai-ichi Life Insurance Company of Vietnam, Ltd. (Dai-ichi Life Vietnam)

App to support the health of employees and their families

Dai-ichi Life Vietnam has introduced an app for employees and their families to maintain their health. This app includes a function that calculates the amount of water required per day for each individual and periodically notifies about water consumption and provides, for example, an eye exercise video to prevent dry eye. It also has the function to inquire about health concerns and symptoms to doctors and receive replies regarding what kind of disease and what treatment they need. Dai-ichi Life Vietnam strives to improve employees' QOL by providing care for the health of employees and their families through the app.



Dai-ichi Life Vietnam Health Promotion Chatbot

- Water reminder
- Eye exercise
- Key to healthy life (updated every week)
- Live chat with doctors

Ocean Life

Value Creation Space

Ocean Life in Thailand has established Value Creation Space as a space for their employees to feel relaxed. This colourfully decorated space is used not only for recreation such as table tennis and yoga, but also as a meeting space. The gathering of employees from various ages and departments help activate in-house communication. Value Creation Space is popular as a relaxing space that relieves work-related stress, and contributes to enhancing the health and well-being of the company's employees.





External Recognition and Awards

2013	Dai-ichi Life Insurance	<ul style="list-style-type: none"> Received the Health Bureau Director-General Award at the 2nd “Let’s Extend Healthy Life Expectancy!” hosted by the Ministry of Health, Labour and Welfare (MHLW)
2015 and 2024	Dai-ichi Life Holdings	<ul style="list-style-type: none"> Selected as a brand under the “Health & Productivity Stock Selection” jointly selected by the Ministry of Economy, Trade and Industry (METI) and the Tokyo Stock Exchange (TSE) Select companies which focus on and strategically carry out efforts with regard to their employees' and other workers' health from a management perspective
2017-2024	Dai-ichi Life Holdings	<ul style="list-style-type: none"> Selected as a “Certified KENKO Investment for Health Outstanding Organization (under the large enterprise category “White 500”)” under the Certified KENKO Investment for the Health Outstanding Organizations Recognition Program established by the METI for eight consecutive years*1
2017-2024	Dai-ichi Life Insurance	<ul style="list-style-type: none"> Consecutively selected as a “Sports Yell Company” since 2017. This is operated by the Sports Agency, and certifies companies which engage in initiatives to supports or promote sports to improve employees’ health Certified as Silver + in 2024
2023	Dai-ichi Life Insurance	<ul style="list-style-type: none"> Selected as “2023 Excellence in Cancer Control Corporate Action” under the Excellence in Cancer Control Corporate Action Award operated by the “Cancer Control Corporate Action” promoted by the MHLW (Selected for four consecutive years since 2020)
2023	Dai-ichi Life Insurance	<ul style="list-style-type: none"> Received the “Platinum Kurumin Plus Certification”^{*2} in recognition of the company’s the company’s high level of childcare support and its efforts to create a workplace environment that facilitates work and infertility treatment based on the Act on Advancement of Measures to Support Raising Next-Generation Children. (Consecutively received the Kurumin Certificate from 2007, and received Platinum Kurumin in 2015.)
2023	Dai-ichi Life Holdings	<ul style="list-style-type: none"> Selected as a “Nadeshiko Brand”, a joint selection by the METI and the TSE of listed companies that excel in promoting the active participation of women. This is the fourth time that the Group has been selected, having been selected as a “Nadeshiko Brand” in 2014 and 2018, and as a “Semi-Nadeshiko Brand” in 2019.

*1 In 2024, in addition to the Company, Dai-ichi Life Insurance, Dai-ichi Frontier Life Insurance, Neo First Life Insurance, QOLeas, and Benefit One were also certified.

*2 Platinum Kurumin Plus Certification is newly established system in April 2022, and granted to companies that meet the criteria of Platinum Kurumin Plus and proactively promote the support for balancing between infertility treatment and work.

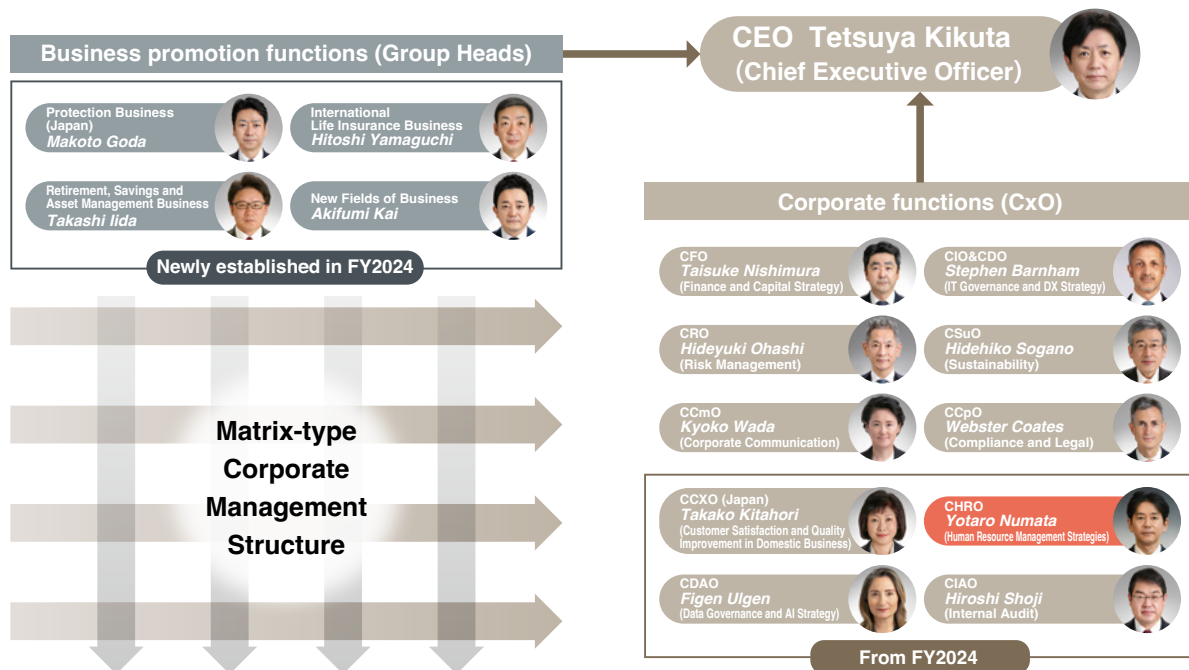


9

Group HR governance

Since FY2022, we have introduced and expanded “CxO” positions to oversee key corporate functions, enhancing their effectiveness through external appointments. In FY2024, we established “Group Heads” roles to manage crucial business areas. These changes have created an organic, matrix-type management system within the holding company. CHRO position was established in April 2024 to improve employee satisfaction and create active contribution opportunities for diverse people. CHRO’s mission is to promote the human resources strategy in the areas of human resources and DE&I through close communication with senior management of domestic and overseas groups companies as well as groupwide business management, thereby contributing to the enhancement of corporate value.

Group management organization



Allocating the right person to the right position to support business expansion

In addition to promoting the protection business and asset formation and succession business in Japan, the Group keeps expanding the scope of its business every day, including further expanding its international business and entry into non-insurance domains. In terms of Group HR governance, we will acquire people and capabilities necessary to execute our business strategies, flexibly allocate our people to the areas of focus, and strengthen cooperation with group companies.

We have been implementing various measures to ensure that our human resources strategy is closely aligned with each business strategy in the rapidly changing business environment and to maximize potential of our people through strengthening the Group's governance and acquiring new perspectives.



Placement of employee talent aligned with the business strategies

We will implement a strategic talent shift of approximately 3,400 employees by FY2026 to realize group companies' business strategies and build a foundation that enables diverse people to maximize potential. We will work to allocate our diverse people with a wealth of expertise to optimal positions. Specifically, we will improve the operational efficiency of Dai-ichi Life Insurance, allocate people to not only the fields that will increase profitability but also to new businesses (e.g. ipet, Benefit One) and ever-expanding business domains (e.g. digital, international), and assign people from inside and outside the Group to positions in Dai-ichi Life Holdings which is the Group's navigator. The career rotation as part of the strategic talent shift is positioned as our investment in our people's cross-border learning. Capitalizing on their skills and experience acquired through the career rotation, employees will realize respective group companies' business strategies and enhance our corporate value. We will also contribute to ensuring the sustainability of local communities and society by having our employees engage in solving social issues in local communities and society through secondment to local governments, etc.



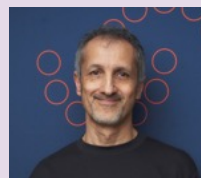
In 2007, the Group initiated its full-scale entry into the International Life Insurance Business and since then, has been taking on challenges and transforming constantly according to changes in the business environment, including the demutualization and public listing in 2010 and the transition to a holding company in 2016. In recent years, changes in our operating environment have become more drastic, as evidenced by the rapid evolution of digital technology and generative AI, the emergence of geopolitical risks worldwide, and the heightened uncertainty in macroeconomy and financial markets.

To achieve growth as one of the top global insurance groups in FY2030 in such a business environment, it is essential to facilitate the use of people who can contribute to value creation beyond boundaries such as gender, age and nationality.

To build a robust governance structure that underpins group management, the Company is strengthening our initiatives to diversify our people by appointing mid-career hires as executives.

Beginning with the appointment of Stephen Barnham as our Chief Information Officer & Chief Digital Officer in 2023, we have welcomed Chief Compliance Officer and Chief Communications Officer, followed by a new Chief Data and AI Officer in FY2024. In this way, we are working to retain diverse people with a high level of expertise to strengthen governance from a human resources perspective and create an environment that drives innovation.

Brief profile of experienced hires with expertise (executives)



Stephen Barnham
Chief Information Officer and Chief Digital Officer

Stephen is a technology leader with over 30 years experience in leading large-scale digital transformation at leading global financial service companies. He has built and run global businesses in the banking and insurance sectors, and worked across several markets including the UK, India, China and Japan. At Dai-ichi he is actively reimagining insurance.



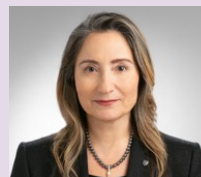
Webster Coates
Chief Compliance Officer

Webster previously worked for Citibank and MetLife, etc. Immediately before joining Dai-ichi Life, he worked for Prudential Holdings of Japan as its chief compliance officer, leading the initiatives including the implementation of a compliance risk management framework aimed at improving management transparency, strengthening risk awareness, and improving the effectiveness of internal controls.



Kyoko Wada
Chief Communications Officer

Kyoko previously worked for Nikko Asset Management and BlackRock Japan, etc. before joining Dai-ichi Life. She has a wealth of experience in the public relation and corporate communication areas. For example, at BlackRock Japan, she established a communication function and played a leading role in raising the company's recognition in Japan.



Figen Ulgen
Chief Data and AI Officer

Figen previously worked for Microsoft, Intel., and LINE, etc. before joining Dai-ichi Life. She promoted problem-solving in a wide range of data areas, including data science, AI, data governance, and privacy, at Japanese and overseas companies. In addition to the experience of leading project management, she has advanced technical knowledge and experience in overall data and AI areas.

Governance over overseas group companies

The Group has established compensation guidelines for CEO of overseas group companies, which is designed to ensure fair and competitive compensation in consideration of the Group's medium-term management plan, each company's business stage, market levels, and other relevant factors. With this, we aim to promote value sharing with shareholders and recruit and retain talented CEOs who will drive the Group's growth. We also provide support to overseas Group companies in developing succession plans for key management leaders, and centrally manage those plans. Particularly for CEO successors, we, as a parent company, are involved deeply in the selection process, such as interviews with candidates, to ensure smooth succession in cooperation with subsidiaries.

Most recent CEO appointment and succession



2024/3

Partners Life



2024/8

Dai-ichi life Cambodia



2024/9

Dai-ichi Life Reinsurance Bermuda



2024/10

TAL



Brett Clark of TAL CEO (left)
and his successor, Fiona Macgregor (right)

Collaboration with HR departments of overseas group companies

As we operate globally, we have formed task forces and working groups that discuss specific themes among HR personnel across countries to enhance group management from human resources perspectives. These bodies hold regular dialogues on a wide range of topics, including the development of future leaders and the sharing of philosophy, with the aim of generating synergies across countries, and have contributed to the growth of the entire Group by implementing a number of group-wide measures.

Examples of such measures include providing the next-generation leaders with various measures designed to, among other things, acquire a global management perspective, and developing tools for new employees to communicate the Group's history and philosophy, etc. to foster a sense of belonging to the Group. In addition, to instill the philosophy throughout the Group, we have formed a cross-company, DE&I working group that plans and organizes the aforementioned DE&I Summit.



Data Book

■ Scope of aggregation

Dai-ichi Life Holdings (HD) and its 13 major subsidiaries are covered.

When referring to a specific aggregation scope, abbreviations in parentheses are used.

<Major Subsidiaries>

The Dai-ichi Life Insurance Company, Limited (DL)

The Neo First Life Insurance Company, Limited (NFL)

Dai-ichi Life International Holdings, LLC (DLIHD)

Protective Life Corporation

Partners Group Holdings Limited

Dai-ichi Life Insurance (Cambodia) PLC.

Dai-ichi Life Reinsurance Bermuda Ltd.

The Dai-ichi Frontier Life Insurance Co. Ltd (DFL)

ipet Insurance Co. Ltd (ipet)

Vertex Investment Solutions Co. Ltd. (Vertex)

TAL Dai-ichi Life Australia Pty Ltd.

Dai-ichi Life Insurance Company of Vietnam Limited

Dai-ichi Life Insurance Myanmar Ltd.

■ Calculation period

Unless otherwise stated, the calculation period is from April 2023 to March 2024, and the results as of the end of March 2024 are listed.



■ Number of employees

Item	Scope	Unit	FY 2020	FY 2021	FY 2022	FY 2023
Consolidated number of employees	*1	People	64,823	62,260	60,997	59,495

■ Gender Ratio

Item	Scope	Unit	FY 2020	FY 2021	FY 2022	FY 2023
Percentage of female in the workforce	*2	%	91.0	91.0	90.4	90.1
Percentage of female in top management position	*3	%	10.8	12.1	13.4	13.7
Total number of management positions ^{*(1)}	*2	People	3,559	3,680	3,747	3,833
Total number of female in management position (5 domestic companies) ^{*(1)}	*2	People	977	1,049	1,102	1,135
Percentage of female in management position (5 domestic companies) ^{*(1)}	*2	%	27.5	28.5	29.4	29.6
HD	*4	%	15.6	14.8	16.2	18.5
DL	*5	%	28.8	30.1	31.3	32.0
DFL	*6	%	13.3	12.5	15.9	15.6
NFL	*7	%	20.8	19.5	16.0	16.4
ipet	*8	%	-	-	33.9	27.9
Percentage of female in entry-level management ^{*(1)}	*2	%	37.6	37.1	37.5	37.5
Percentage of female in senior management ^{*(1)}	*2	%	6.7	9.4	9.8	12.5
Percentage of female in management positions in revenue-generating functions (such as sales) ^{*(2)}	*5	%	30.8	32.0	33.2	33.7

^{*(1)} Ratio of the number of employees in the company of scope of aggregation for which data is available to the total number of employees on a consolidated basis during the last fiscal year is 83.4%

^{*(2)} Ratio of the number of employees in the company of scope of aggregation for which data is available to the total number of employees on a consolidated basis during the last fiscal year is 79.1%

Gender Ratio

Item	Scope	Unit	FY 2020	FY 2021	FY 2022	FY 2023
Percentage of female in STEM-related positions	*9	%	8.6	7.1	8.0	9.8
Average age	*4	Year-old	41 years 10 months	41 years 11 months	42 years 2 months	41 years 9 months
Average years of service	*4	Years	14 years 10 months	14 years 10 months	15 years 9 months	14 years 6 months
Average years of service for employees (male)	*10	Years	20 years 11 months	21 years 5 months	21 years 11 months	22 years 5 months
Average years of service for employees (female)	*10	Years	11 years 10 months	12 years 3 months	13 years 0 months	13 years 7 months

Salary

Item	Scope	Unit	FY 2020	FY 2021	FY 2022	FY 2023
Average annual salary	*4	10,000yen	948.7	978.7	972.2	949.9

Gender pay gap(1/2) ^{*(3)}

Item		Scope	Unit	FY 2020	FY 2021	FY 2022	FY 2023
Total of five domestic Companies	All employees	*11	%	-	-	38.2	41.6
	Full-time employees	*11	%	-	-	37.6	41.8
	Part-time and fixed-term employees	*11	%	-	-	42.2	41.8
HD	All employees	*4	%	-	-	55.2	61.0
	Full-time employees	*4	%	-	-	57.0	61.6
	Part-time and fixed-term employees	*4	%	-	-	27.3	44.0
DL	All employees	*12	%	-	-	38.0	41.5
	Full-time employees	*12	%	-	-	37.4	41.7
	Part-time and fixed-term employees	*12	%	-	-	43.2	44.0
DFL	All employees	*6	%	-	-	54.3	56.3
	Full-time employees	*6	%	-	-	54.0	56.3
	Part-time and fixed-term employees	*6	%	-	-	77.5	- ^{*(4)}

^{*(3)} Gender pay gap is calculated by the following formula: Gender pay gap = (Annual average salary (female) / Annual average salary (male)) × 100%

^{*(4)} Data is not available as no fixed-term employees were employed in 2023.



■ Gender pay gap(2/2) ^{*(3)}

Item		Scope	Unit	FY 2020	FY 2021	FY 2022	FY 2023
NFL	All employees	*7	%	-	-	57.9	55.5
	Full-time employees	*7	%	-	-	57.9	55.9
	Part-time and fixed-term employees	*7	%	-	-	56.2	12.4
ipet	All employees	*13	%	-	-	58.7	55.9
	Full-time employees	*13	%	-	-	59.7	56.0
	Part-time and fixed-term employees	*13	%	-	-	98.1	100.0

Gender pay gap by job grade FY 2023

Position	Scope	Unit	Female ^{*(5)}	Male
Managers (base salary only) ^{*(6)}	*3	-	0.87	1
Managers (base salary + other cash compensation) ^{*(6)}	*3	-	0.86	1
Non-managers (base salary only) ^{*(6)}	*3	-	0.70	1

^{*(5)} Ratio with male as 1

^{*(6)} Ratio of the number of employees in the company of scope of aggregation for which data is available to the total number of employees on a consolidated basis during the last fiscal year is 80.6%

Other ratio

Item	Scope	Unit	FY 2020	FY 2021	FY 2022	FY 2023
Workforce Breakdown by race, ethnicity, or nationality ^{*(7)}						
Japan	*9	%	-	99.75	99.68	99.77
China	*9	%	-	0.11	0.16	0.11
Korea	*9	%	-	0.06	0.08	0.05
Germany	*9	%	-	0.01	0.02	0.01
Others	*9	%	-	0.08	0.06	0.06
Workforce Breakdown of managers by race, ethnicity or nationality ^{*(8)}						
Japan	*14	%	-	99.81	99.82	99.79
China	*14	%	-	0.05	0.05	0.04
Korea	*14	%	-	0.09	0.08	0.13
Germany	*14	%	-	0.05	0.05	0.04
Percentage of employees with disabilities	*18	%	2.22	2.34	2.44	2.49

^{*(7)} Ratio of the number of employees in the company of scope of aggregation for which data is available to the total number of employees on a consolidated basis during the last fiscal year is 100%

^{*(8)} Ratio of the number of employees in the company of scope of aggregation for which data is available to the total number of employees on a consolidated basis during the last fiscal year is 82.3%



■ Employment

Item	Scope	Unit	FY 2020	FY 2021	FY 2022	FY 2023
The number of new hires	*10	People	645	466	359	373
Total number of male	*10	People	174	128	144	143
Percentage of male	*10	%	27.0	27.5	40.1	38.3
Total number of female	*10	People	471	338	215	230
Percentage of female	*10	%	73.0	72.5	59.9	61.7
By Age						
20's and younger	*10	People	309	200	171	154
30-39 years old	*10	People	112	113	83	97
40-49 years old	*10	People	128	101	73	73
50-59 years old	*10	People	90	46	29	38
60s and over	*10	People	6	6	3	11
Percentage of open positions filled by internal candidates (internal hires)	*10	%	99.0	95.9	96.4	93.4
Average hiring cost divided by the number of full-time employees	*10	1,000 yen	2,052	2,748	2,987	2,163



■ Employment

Item	Scope	Unit	FY 2020	FY 2021	FY 2022	FY 2023
Employee turnover	*15	%	3.8	4.0	3.7	3.8
Percentage of male	*15	%	34.6	34.2	26.8	32.2
Percentage of female	*15	%	65.4	65.8	73.2	67.8
Percentage of managers and above	*15	%	28.4	15.8	13.0	17.9
Percentage of employees below managerial level	*15	%	71.6	84.2	87.0	82.1
Voluntary employee turnover	*15	%	1.1	3.2	3.7	3.8
Coverage of the above employee turnover (on a global basis, full-time employees) ^{*(9)}	*15	%	86.0	84.1	86.6	86.2

^{*(9)} Ratio of employees of the company in the scope of aggregation for which data is available to the office workers in the company of scope of aggregation.



■ Human resource development

Item	Scope	Unit	FY 2020	FY 2021	FY 2022	FY 2023
Average amount spent on training and skill development per full-time employees ^{*(10)}	*3	Yen	-	-	-	57,285
Average hours of training and skill development per full-time employee ^{*(10)}	*3	Hours	-	-	-	5.45
Training hours by training type						
DX	*3	Hours	-	-	-	1.4
Global	*3	Hours	-	-	-	0.7
Management	*3	Hours	-	-	-	1.2
Nurturing the next generation of management leaders	*3	Hours	-	-	-	0.5
Career development support	*3	Hours	-	-	-	1.7
Training hours by gender						
male	*3	%	-	-	-	49
female	*3	%	-	-	-	51

^{*(10)} Ratio of the number of employees in the company of scope of aggregation for which data is available to the total number of employees on a consolidated basis during the last fiscal year is 80.6%



■ Employee support program

Item	Scope	Unit	FY 2020	FY 2021	FY 2022	FY 2023
Percentage of male employees taking parental leave (total of 5 domestic companies) ^{*(11), (12), (13)}	*2	%	91.3	92.2	100.0	100.0
HD	*4	%	-	100.0	100.0	100.0
DL	*5	%	-	85.1	100.0	100.0
DFL	*6	%	-	100.0	100.0	88.9
NFL	*7	%	-	100.0	100.0	83.3
ipet	*8	%	-	-	22.2	33.3

*(11) The percentage of male employees taking childcare leave, etc. is calculated in accordance with the calculation standards for the percentage of employees taking childcare leave, etc. that are required to be published under the revised “Childcare and Family Care Leave Law (enforced in April 2023)” of Japan.

If the result exceeds 100%, it is indicated as 100%

*(12) Figures for FY2022 onwards include ipet; figures for FY2021 and earlier are the total of the four companies excluding ipet

*(13) The calculation follows the below standards:

2022 and later: based on national standard, denominator: persons whose spouse gave birth during the fiscal year, numerator: persons who took parental leave during the fiscal year (excluding persons who took parental leave during the previous fiscal year)

2021 and earlier: denominator: persons who will reach the deadline for taking parental leave during the current fiscal year, numerator :of those who are due to take parental leave during the current fiscal year, those who took the leave



■ Health promotion

Item	Scope	Unit	FY 2020	FY 2021	FY 2022	FY 2023
Presenteeism	*5	%	-	-	24.0	23.4
Absenteeism	*5	Days	-	-	2.5	2.2
Periodic health checkup rate	*5	%	99.6	99.8	99.9	99.9
The rate of detailed examination required by health check-up	*5	%	81.3	85.7	87.8	87.8
Follow-up health guidance implementation rate	*5	%	100.0	100.0	100.0	100.0
Specific health guidance completion rate	*5	%	90.1	93.1	91.1	-
Gastric cancer screening uptake rate	*5	%	47.0	46.7	46.5	-
Colorectal cancer screening uptake rate	*5	%	79.9	80.3	81.0	-
Breast cancer screening uptake rate	*5	%	71.7	72.3	77.1	-
Cervical cancer screening uptake rate	*5	%	33.1	34.9	36.5	-



Health promotion

Item	Scope	Unit	FY 2020	FY 2021	FY 2022	FY 2023
Health care point registration rate	*5	%	76.7	73.9	79.4	80.6
Rate of taking stress checks	*5	%	84.5	83.8	81.2	86.3
Percentage of people with high stress	*5	%	11.1	13.5	14.9	14.7
Percentage of male who exercise regularly	*5	%	54.5	53.6	55.0	54.4
Percentage of female who exercise regularly	*5	%	38.1	36.0	36.2	34.9
Percentage of male who maintain appropriate body weight	*5	%	67.0	67.6	67.4	67.2
Percentage of female who maintain appropriate body weight	*5	%	73.5	74.0	73.9	73.5
Smoking rate (male)	*5	%	27.7	27.9	27.3	27.7
Smoking rate (female)	*5	%	23.7	22.8	22.2	21.9
Number of work-related accidents	*5	Cases	568	755	663	734
Number of cases with suspension of work	*5	Cases	104	141	126	121
Number of commuting accidents	*5	Cases	201	258	271	242
Number of cases with suspension of work	*5	Cases	53	55	67	62



■ Others

Item	Scope	Unit	FY 2020	FY 2021	FY 2022	FY 2023
Rate of employees with top level of engagement scores	*9	%	-	28.7	30.7	33.6
Rate of employees who responded to the engagement survey ^{*(14)}	*9	%	-	78.0	68.0	70.0
Employee union membership rate ^{*(15)}	*16	%	90.8	87.8	89.2	94.8
Absence rate	*17	%	0.96	1.32	1.32	1.16
Coverage of the above data ^{*(16)}	*17	%	88.3	86.7	84.2	83.4

*(14) Ratio of employees responding to the engagement survey among employees of companies in the scope of aggregation

*(15) Ratio of employees who belong to unions among employees of the company in the scope of aggregation

*(16) Ratio of companies in the scope of aggregation for which data is available (calculated based on the number of employees)



■ Scope of aggregation

*1 : Consolidated Financial Results

*2 : HD, DL, DFL, NFL, ipet (proper)

*3 : HD, DL (office worker)

*4 : HD

*5 : DL

*6 : DFL

*7 : NFL

*8 : ipet (proper)

*9 : HD, DLIHD, DL, DFL, NFL, DLTX (CR), ipet (CR), Benefit One (CR), Vertex (CR), Topaz (CR), other domestic CR, overseas CR

*10 : DL (office worker)

*11 : HD, DL, DFL, NFL, DLTX (CR), ipet(CR, proper), Benefit One (CR), Vertex (CR), Topaz (CR), other domestic CR, overseas CR

*12 : DL, DLTX (CR), Benefit One (CR), Vertex (CR), Topaz (CR), other domestic CR, overseas CR

*13 : ipet(CR, proper)

*14 : HD, DL, DFL, NFL

*15 : HD, DL (office), DFL, NFL, DLTX (CR), ipet (CR), Benefit One (CR), Vertex (CR), Topaz (CR), other domestic CR, overseas CR

*16 : HD, DL (office worker), DFL, NFL

*17 : HD, DL (office worker), DFL, NFL, DLTX (CR), ipet (CR), Benefit One (CR), Vertex (CR), Topaz (CR), other domestic CR

*18 : HD, DL, DFL, NFL, DLTX(CR, Proper), other Japanese CR

To ensure that we address the core materiality we set,
we have established indicators for each item to measure our progress, aiming for both a sustainable society and business growth

Proactive Governance and Engagement

Core Materiality

- Build a sustainable management foundation that is valued by society
- Respect human rights of all stakeholders
- Creating a fulfilling work environment by promoting an organizational culture that leverages diverse personalities and maximizes and enhances individual capabilities

Indicators	Actual Results ⁽¹⁾	Target levels
ESG Composite Indices	FY2023 DJSI : Included in APAC Index MSCI : BBB	Industry-leading level in Japan
Diversity of talents ⁽²⁾	Ratio of female in executives : 13.7% in organization head : 19.1% ⁽⁵⁾	Both 30% by 2030
Creation of fulfilling work (Engagement Score)	65 ⁽³⁾	-
Innovation promotion (# applications of Innovation fund) ⁽⁴⁾	29 cases	30 per year

(1) Actual results in FY 2022 in case otherwise stated (2) Total of HD and DL (3) Total of HD and 3 domestic entities (DL, DFL, and NFL) (4) An intra-group fund system to provide financial support for innovative business ideas that can benefit the Group (5) As of April 2024, the ratio of female in executives is for HD and DL, and the ratio of female in organizational head is for HD, DL, DFL and NFL.

We have obtained third-party assurance for the following items:

- Absenteeism rate
- Gender pay gap

For more information see our website.

<https://www.dai-ichi-life-hd.com/en/sustainability/data/index.html>



Independent Assurance Statement

To: Dai-ichi Life Holdings, Inc.

The Association for Non-Financial Information Assurance (ANFIA) had been engaged by Dai-ichi Life Holdings, Inc. (hereinafter “Dai-ichi Life”) to conduct an independent assurance with respect to the specified information on Sustainability Data prepared by Dai-ichi Life (the subject information). The aim of this statement is to provide limited assurance on the reliability and objectivity of select information included on the subject information. The scope of this assurance was described in the attached table.

Dai-ichi Life's Responsibility

Dai-ichi Life is responsible for collecting, calculating, and publishing the data necessary for the calculation of performance values in accordance with the standards it has established for the calculation and reporting of indicators (hereinafter “standards established by Dai-ichi Life”).

ANFIA's Responsibility

ANFIA's responsibility is to express a conclusion of limited assurance on the subject information based on the evidence obtained and the procedures performed.

ANFIA conducted limited assurance based on our standards in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Assurance Engagements Other than Audits or Reviews of Historical Financial Information) , the ISAE 3410 (Assurance Engagements on Greenhouse Gas Statements). ANFIA has complied with the requirements for independence, professional ethics and quality control as stipulated by ISAE 3000. ANFIA is independent of Dai-ichi Life and its affiliates and has no potential for impartiality or conflict of interest.

It should be noted that the procedures to be conducted in a limited assurance engagement are more limited than those to be conducted in a reasonable assurance engagement.

Assurance Procedures

The procedures followed by ANFIA are based on professional and expert judgment and include the following.

- Assessment of the policies and procedures for calculating the indicators covered by the assurance.
- Questions to Dai-ichi Life's personnel to understand the above policies and calculation procedures.
- Reconciliation and recalculation with the obtained evidence to ensure that the actual values of the indicators covered by the assurance are captured, aggregated, and disclosed in accordance with the standards established by Dai-ichi Life
- Obtaining and collating data on which to base key assumptions and calculation methods.
- Confirmation of the validity of the actual values of the indicators covered by the assurance.
- Consistency with the base records for the indicators described in the subject information.

Scope of our assurance engagement

The subject information, as prepared by Dai-ichi Life for which we have provided a third-party assurance, are as follows:

Sustainability Data (FY2023)

Scope	Assured value	Boundary
Absentee rate	1.16	Dai-ichi Life Insurance Company

Gender Pay Gap (FY2023, Unit : Thousand yen)

Scope	Female	Male	Ratio
Administrative position (Annual Base Salary)	7,002	8,042	0.87
Administrative position (Annual Total Cash)	9,620	11,149	0.86
Non-Administrative position (Annual Base Salary)	2,961	4,235	0.70

Boundary : Dai-ichi Life Holdings and Dai-ichi Life Insurance Company

Scope 3 GHG emissions (category 15) and WACI* (Portfolios as of 2023)

Item	Actual value	Unit
Investment and financing (category 15) Absolute emissions	809	10,000 tCO ₂ e
Investment (category 15) WACI (weighted average carbon intensity)	1.3	tCO ₂ e / ¥mn

Boundary : Dai-ichi Life Insurance Company

*The calculation method : Please refer to the “ <https://www.dai-ichi-life-hd.com/en/sustainability/environment/climate.html> ”.

Conclusion

As a result of the assurance procedures described above, nothing has come to our attention that causes us to believe that the indicators listed in the subject information have not been calculated, in all material respects, in accordance with the standards established by Dai-ichi Life.

The Association for Non-Financial Information Assurance

The Association for Non-Financial Information Assurance
Tokyo, Japan
August 30, 2024



Dai-ichi Life
Group

Dai-ichi Life Holdings, Inc.

3-2-3, Toyosu, Koto-ku, Tokyo 135-8120, Japan

Human resources Unit

81-(0)3-3216-1222 (representative)

These materials were created by Dai-ichi Life Holdings, Inc. (called the Company below) based on the assumption that the information available to the Company was correct and complete, but the Company does not guarantee the correctness or completeness of said information in any way whatsoever. The information in these materials is subject to change without prior notice. Neither these materials nor any of their contents may be disclosed or used by any other party for any purpose without the prior written consent of the Company. These materials include forward-looking statements. Forward-looking statements are based on judgments made by the Company's management based on information that is currently available to it and are subject to significant assumptions. As such, these forward-looking statements are subject to various risks and uncertainties, and actual business results might vary substantially from the forecasts expressed or implied in forward-looking statements. Consequently, you are cautioned not to place undue reliance on forward-looking statements. The Company disclaims any obligation to revise or otherwise change forward-looking statements in light of new information, future events, or other findings.