

Discussion with Directors



Seiji Inagaki
Chair of the Board of Directors

Rieko Sato
Audit & Supervisory Committee

Koichi Masuda
Chair of the Nominations Advisory Committee

Koichi Maeda
Chair of the Remuneration Advisory Committee

Fiscal 2022 was a year of progress for group governance. For example, we appointed an outside director as Chair of the Audit & Supervisory Committee, and we elected a new president, ending the situation in which one person served concurrently as president of both Dai-ichi Life Holdings and The Dai-ichi Life Insurance Company (Dai-ichi Life). In this section, our directors who chair the board or each committee reviewed our governance efforts and discussed future objectives.

Theme 1

Review of Fiscal 2022: Evolution of Group Governance

Masuda From a governance perspective, the appointment of Ms. Sato, who is an outside director, as Chair of the Audit & Supervisory Committee was our most important achievement. I would like to focus on the impact of this appointment.

Inagaki I feel the same way. I believe that the appointment of outside directors as committee chairpersons has been the driving force behind the significant progress we have made over the past year. This means that all committee

chairpersons are now outside directors.

Sato I feel I have been asked to play a major role. The Audit & Supervisory Committee is responsible for auditing the directors' execution of their duties as stipulated in Japan's Companies Act. It is also responsible for ensuring that internal control systems, such as risk management and compliance, are functioning effectively. Over the past year, we paid particular attention to whether the directors are fulfilling

the role expected of them by the market.

As part of this effort, we have initiated dialogues between outside directors and internal directors and executive officers. Each dialogue takes around two hours. I have questioned them about their roles, missions, and duties and gained a good understanding of the challenges and issues faced by our company. This was a good outcome.

I also told the Audit & Supervisory Committee and the Audit & Supervisory Committee's Office that we intend to play a proactive role in the Group's governance. As for execution, there are various decisions that can be made depending on the situation. For example, some identified issues can be put off and discussed later. In all cases, however, the findings of audits and dialogues with people on the executive side, during those in which we question the appropriateness of their judgments, are fed back to them.

One of the biggest challenges we face is our domestic business. I believe that our future challenge is which direction we take our domestic business as a whole, including the issue of Dai-ichi Life's new business being sluggish, as pointed out by investors and analysts as well.

Maeda Looking back on the past year, I would like to talk about the remuneration system for directors and executive officers. In the second quarter of fiscal 2022, we launched a remuneration system based on job value grades, with the basic aim of being able to provide clear explanations to external parties, including about remuneration system for directors and executives.

During the year, the Remuneration Advisory Committee also discussed the process for determining remuneration for directors and executives. In the past, it was unclear from the outside which responsibilities and authority were the basis of evaluation and how remuneration was determined. Now, we have changed the system to evaluate the scale of duties after listening to the opinions of outside consultants and determining the grade of each duty.

Another major reform is the introduction of the Long-Term Incentive (LTI), a compensation system that conducts evaluations based on longer time horizons. Here, Board members and executive officers are asked to work on a



PROFILE Partner at Ishii Law Office. Outside director (Audit & Supervisory Committee member) of the Company since 2016. Drawing on her knowledge of corporate legal affairs, Ms. Sato actively expresses her opinions from an objective perspective at Board of Directors and other meetings and plays a role in supervising and auditing management of the Company.

medium- to long-term basis over a span of three years. To evaluate them more effectively, we also adopted relative total shareholder return (TSR) as an indicator, which was strongly requested by our shareholders. This system enables management to take more responsibility for the Company's stock price because they can see how well they are performing against similar companies we benchmark.

In addition, we incorporated a sustainability index into our LTI system. This will help us evaluate the sustainability-related initiatives of directors and executive officers from the perspective of remuneration. While we will likely need to adjust the system in the future, the fact that we were able to launch a new remuneration system was significant.

The Remuneration Advisory Committee operates in the same way as the Nominations Advisory Committee, as both committees clarify the decision-making process, engage in deliberations, and submit the results to the Board for final decisions. I believe this sequence is one of the most important things for ensuring the effectiveness of the Board of Directors.

Theme 2

CEO Succession Plan

Inagaki Our biggest challenge in fiscal 2022 was our succession plan. I served concurrently as president of both Dai-ichi Life Holdings and Dai-ichi Life until fiscal 2022, but I decided to separate the roles in light of the former's business expansion and the weight of issues faced by the latter. The Nominations Advisory Committee took up this issue in fiscal

2021. After sorting out what we wanted from top management of Dai-ichi Life Holdings and Dai-ichi Life, respectively, we began selecting people for the position in fiscal 2022.

As the top executive, I made a list of candidates, which allowed the Nominations Advisory Committee to engage in highly transparent discussions. The Board of Directors

regards this succession process as highly satisfactory and a major achievement in terms of governance.

Masuda I became chair of the Nominations Advisory Committee in June 2022. At that time, not only myself but also four outside directors were reappointed as Committee members. Because some of those directors had little contact with the listed candidates, we first conducted interviews with each candidate. In addition to Nominations Advisory Committee members, all other outside directors, as well as full-time members of the Audit & Supervisory Committee, were invited to join as observers to deepen the discussion on potential successors. Before starting discussions, we asked candidates to make preliminary presentations, even on weekends, and exchanged opinions with them to get to know their personalities. Thanks to the transparency of this selection process, the Nominations Advisory Committee was able to operate in a fair, neutral, and independent manner.

Sato The fact that then President Inagaki recommended several candidates was significant in deepening discussion about the succession. Rather than make decisions on their own, the outside directors were able to communicate and engage in dialogue with the executive side while considering who would be best suited to handle management issues at Dai-ichi Life Holdings.

After more than two hours of dialogue between only the outside directors and each candidate, we could guess why the president recommended these candidates. The best part was our ability to discuss the issues from multiple layers and perspectives, starting with 360-degree evaluations from an outside consultant, followed by discussions by the Nominations Advisory Committee and then the Board of Directors. While I have experience to be engaged in the succession of another company, it was my first time to see the process worked in such a good manner.

Maeda I was appointed as an outside director of Dai-ichi Life Holdings when it was established in 2016. Since then, I have also expressed my opinion that the concurrent presidency of Dai-ichi Life Holdings and Dai-ichi Life might be problematic from a governance standpoint. At that time, however, those companies were two sides of the same coin, and considering the smooth transition to a holding company structure, we

needed to monitor the progress of transition.

For this succession, Mr. Inagaki quickly decided to proceed on the premise of separation. We also discussed the possibility of eliminating the concurrent roles of directors and executive officers as much as possible, so that both companies can monitor and execute their own operations respectively, which is an ideal form of the structure.

As you already mentioned, I think it is groundbreaking that both companies followed such a careful process in making decisions on top management appointments. This enables us to explain the process to stakeholders with confidence.

Inagaki Immediately after transitioning to a holding company structure in 2016, various issues were concentrated in Dai-ichi Life. Over time, as the number of group companies increased and our business area expanded, we began to get a sense of direction regarding Dai-ichi Life's major structural issues. Because we will start a new medium-term management plan in fiscal 2024, I felt that this was the right time to appoint new presidents of Dai-ichi Life Holdings and Dai-ichi Life. I decided that both new presidents should exchange views and launch a new beginning based on a common perspective, instead of me remaining in that role.

Masuda The Dai-ichi Life Group's business is centered on insurance, but it is broadening its business domains and is also actively expanding overseas. I believe that Mr. Inagaki and the executive team felt that the time had come to reevaluate the position of the Dai-ichi Life Holdings to achieve sustainable improvements in corporate value.

For future successions, the Board of Directors discusses what type of person is desirable based on the current business situation. In this age of volatility, uncertainty, complexity, and ambiguity (VUCA), external conditions are changing rapidly, and I feel we need to review the situation each time. Decisions about succession should incorporate multiple perspectives, including from outside organizations such as an external consultant, as was the case in Mr. Kikuta's succession this time.

mind, which included the expansion of the CXO system, so we got off to a smooth start.

Mr. Kikuta is strongly passionate about making the Dai-ichi Life Group a globally competitive entity. Accordingly, he placed high priority on digitalization and building a robust systems infrastructure, and to this end he assigned Stephen

Barnham as chief information officer (CIO) and chief digital officer (CDO). He also appointed Hidehiko Sogano, a mid-career hire from a bank who joined the Dai-ichi Life Group in 2015, as chief sustainability officer (CSuO).

The insurance business is unique in that the way compliance is practiced varies depending on the maturity stage and culture of each country, so he felt strongly that people with global experience should be on our management team. With this in mind, he appointed Webster Coates as chief compliance officer (CCpO) in June 2023. For the position of chief communications officer (CCmO), who is responsible for promoting corporate communications that contribute to Group management and proliferate our corporate brand, we appointed Kyoko Wada, who has extensive experience in Japan and overseas, in July 2023. I feel that Mr. Kikuta's proactive approach to including these outside perspectives is testament to the direction and value of his management style.

Maeda In one fell swoop, Mr. Kikuta hired a CIO/CDO, CCpO, and CCmO from outside the company. I feel he has a strong desire to quickly create a system for conveying his management intentions to the entire Group, including globally, while incorporating outside cultures. As outside directors, we also believe that in order for the CXO system to take root and operate effectively, the responsibilities and authority given to the CXOs must function well so that they can fully



PROFILE After serving as Executive Vice President and Representative Director of NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION and President and Representative Director of NTT FINANCE CORPORATION, Mr. Maeda became an outside director of the Company in 2016. He actively expresses his opinions on management from a global and objective perspective at Board meetings and other forums and plays a role in supervising management of the Company.

demonstrate their duties. With this in mind, we recently began exchanging views with the CXOs through the dialogue with the executive side hosted by the Audit & Supervisory Committee, showing that we support the CXOs in all aspects.

Theme 3

Expectations for Our Executive Structure Led by the New CEO

Inagaki We were well prepared to make a solid start under our new management structure in April 2023. Having decided in fiscal 2022 that Mr. Kikuta would become president of Dai-ichi Life Holdings, I asked him to first submit a personnel proposal. The Nominations Advisory Committee shared my desire to have Mr. Kikuta start with the structure he had in

Theme 4

Enhancing the Group's Governance Structure

Inagaki The majority of people working at Dai-ichi Life Holdings are originally from Dai-ichi Life. There are positive aspects to this, of course, but there is also the possibility of negative effects if employees cling to the past successful experiences and paradigms, especially in the time of uncertainty for the future. Therefore, it is important to incorporate diverse perspectives into the Group.

In this sense, having Audit & Supervisory Committee members convey their external perceptions and thoughts directly to the executive side would definitely be beneficial. Unfortunately, we still have work to do with respect to spreading diversity in Dai-ichi Life Holdings, so for now we are depending on the voices of outside directors. I have the impression that Mr. Kikuta feels the same way and is taking firm steps to address this issue.

Sato I believe that communication is the key to fostering trust and is the most important aspect of group governance. As Mr. Inagaki mentioned, Dai-ichi Life has had successful experiences, but if it remains unchanged can it really help increase the corporate value of Dai-ichi Life Holdings? We need to increase corporate value through comprehensive

optimization.

Here, we need to take action, such as establishing a forum for communication between Dai-ichi Life's executive officers and the outside directors of Dai-ichi Life Holdings. In fact, we engage in such dialogue once every two or three weeks. We also visit our wholly owned subsidiaries for onsite inspections to ensure proper communication. Our policy is to visit the three important life insurance subsidiaries and each direct subsidiary of Dai-ichi Life Holdings, as well as our wholly owned life insurance subsidiaries overseas.

Masuda To be honest, there had been an information gap at Dai-ichi Life Holdings between its Audit & Supervisory Committee's member and its other outside directors. Since Ms. Sato became chair of the Audit & Supervisory Committee, however, outside directors who are not members of that committee have been participating in the dialogue with executive officers. As a result, we have come to understand each other's personalities. This is necessary for the development of the Group as a whole.

Maeda We, the outside directors of Dai-ichi Life Holdings, are under the assumption that we will not intervene in detail

about business execution at Dai-ichi Life. However, I feel we need to transform our domestic business together with Dai-ichi Life while maintaining a relationship of trust and tension.

One of Dai-ichi Life's business challenges is the decline in its value of new business. Will it continue this way or can it make a successful recovery? Meanwhile, Dai-ichi Life Holdings needs to consider how to make improvements with the same direction in mind. For example, Dai-ichi Life's Net Promoter Score (NPS®), a measure of customer engagement, is declining, which may cause a reputational risk to outside. With this in mind, the top executives of Dai-ichi Life and

Dai-ichi Life Holdings share their thoughts, and the Board of Directors of Dai-ichi Life Holdings monitors the situation as well.

We are also monitoring whether the corporate culture reforms that we are promoting in the wake of misconduct at Dai-ichi Life have been instilled to the very end of the organization. Without going into specific issues, we are monitoring key factors and discussing with the Board of Directors whether the results are being achieved. I also believe that monitoring global operations will become increasingly important going forward.

Theme 5

Strengthening Our Management Structure for Globalization

Inagaki I believe that overseas experience is an important part of global business management. Mr. Fujii, who served as president and chair of Dai-ichi Life Vietnam, the top of DLI Asia Pacific, retired in March 2023. He did an excellent job of simplifying and visualizing business management tools. After determining what was important in the Asia-Pacific region, which has many emerging economies, he set precise KPIs and worked to penetrate the market. Mr. Fujii, who hails from Vietnam, is a good example of talent who joined the Group from the outside and played an active role. To develop such human resources within the Group, we need to hire people from outside and actively promote internal transfers. This will enable us to increase the mobility of human resources and

strengthen our global management system.

Sato The Dai-ichi Life Group has many exceptional human resources among its foreign employees, including people in top management of overseas subsidiaries. I met Mr. Fujii when I went to Singapore for an audit, and I could tell that he was a trustworthy person. Similar to Mr. Fujii, we have many capable people in the United States, Australia, and elsewhere, and I believe that our global management structure will evolve as these people take on new positions within the Group. How exactly to promote this evolution is an issue that is still under discussion and will be addressed in the future. As Mr. Inagaki and Mr. Masuda mentioned, insurance legislation is different in each country, so we cannot proceed in a uniform manner. On the other hand, we may be able to unify various business management tools, KPIs, and the like and are exploring various possibilities in that regard.

Masuda According to the population decline, the overall market size of domestic life insurance business is shrinking. Therefore, global expansion is essential. In Asia, where we see particular growth, attracting and training global human resources is a major challenge. At that time, discussions is brought up at Board of Directors, such as whether or not English should be the language of communication. Some other companies I work for hold their Board of Directors meetings in English and include simultaneous interpretation, and Dai-ichi Life Holdings may need to do so as well. As the number of foreign nationals among our employees increases, there is also the issue of whether our internal communication should be in English.

Amid rapidly changing external conditions, however, we have no time to train employees in Japan slowly. We cannot simply transfer them to a subsidiary and have them develop slowly over a period of years. We need to address this as soon as possible.



Chair of the Nominations Advisory Committee

Koichi Masuda

PROFILE After serving as Chair of the Japanese Institute of Certified Public Accountants (JICPA), Mr. Masuda became an advisor to that organization. He was appointed as an outside director (Audit & Supervisory Committee member) of the Company in 2016. Drawing on his financial expertise, he actively expresses his opinions from an objective perspective at Board of Directors and other meetings and plays a role in supervising and auditing management of the Company.

Maeda Many Japanese companies face the issue of human resources as they move forward with globalization, but the Dai-ichi Life Group has been working on globalization for the past 20 years. We have people like Mr. Inagaki and Mr. Kikuta, who are leading our business globally, and as Mr. Inagaki mentioned earlier that we have outstanding people among our overseas Group companies, so I'm not too worried about our current management team. However, overseas business accounts for around 30% of the Dai-ichi Life Group's profit and is expected to reach nearly 50%. As a global company, we urgently need to create a management structure to address this.

By putting in place a CXO system that includes overseas human resources, we are now taking on the challenge of developing new group management. We have also begun designing various systems, including a remuneration system for scouting and hiring foreign human resources, while considering how personnel exchanges with employees of overseas group companies should be handled. As an outside director, I'm very keen to join these discussions with a sense of anticipation.



Chair of the Board of Directors

Seiji Inagaki

PROFILE Mr. Inagaki became President and Representative Director of the Company in 2017 and Chair of the Board in 2023. He has extensive business knowledge and experience in corporate planning and investment planning as a member of the Group. He has played a central role in the transition to a holding company structure and has developed and implemented its growth strategy.

Theme 6

Message to Stakeholders

Masuda With the exception of Dai-ichi Life, most major life insurance companies in Japan are mutual companies. Dai-ichi Life is a top-class Japanese insurance company and should be more confident about its progress. However, the real challenge starts now. We have entered the phase of going global and competing with other industries in order to survive. I hope that stakeholders will pay close attention to how the Dai-ichi Life Group fares in the future.

Maeda Choosing to become a stock company naturally means that we are exposed to the market. For this reason, we must increase corporate value to meet the expectations of shareholders. As outside directors, we must always listen to the market and give feedback to the executive side.

Although stock companies have many more challenging aspects than mutual companies, we have turned to a group-based management style toward globalization. As a global insurance group, we need to make this structure successful at all costs. To this end, I would like to raise my voice, sometimes with critical opinions, through discussions with the executive side.

Sato The Audit & Supervisory Committee will monitor the actions of the executive side from the perspective of stakeholders, especially shareholders. We will always provide feedback and work alongside them to achieve even higher goals.

On the other hand, some stakeholders, such as policyholders and employees, may be concerned about the

slow performance of our new business and the monetary fraud case. Both the executive side and outside directors will keep a close eye on this, so our employees can be confident and proud of their work and our policyholders can have peace of mind.

Inagaki Dai-ichi Life Insurance was established as the first mutual company in Japan and its founder, Tsuneta Yano, was obsessed with "firsts." It takes careful research, deliberation, and courage to make the first move. That makes it all worthwhile. His son, Ichiro Yano, later became the fourth president. Around the time of our 50th anniversary, he wondered, "Are our founding principles still in place?" This shows that Dai-ichi Life has a strong appetite for challenge at its core. Everyone who works at Dai-ichi Life put a value on a challenge. As president for six years, I was fulfilled with this mind.

The fact that we are embracing the challenge of succession and our remuneration system is testament to that spirit. Mr. Kikuta, the new head of our company, is also passionate about changing and taking on new challenges. Indeed, our "founding principles" are still alive today.

Giving shape to this spirit requires a strong governance structure, and I believe that Dai-ichi Life Holdings' governance structure is ahead of the curve in the insurance industry. Some of the comments we receive may be harsh, but they certainly make us stronger. We will further enhance our governance structure to meet the expectations of our shareholders.

Corporate Governance

We have developed a corporate governance system as stipulated in the Basic Corporate Governance Policy to ensure transparent, fair, prompt, and bold decision-making while balancing supervision and management, to respond to the entrustment of our multiple stakeholders, such as customers, shareholders, society, and employees, and to achieve sustainable growth and enhancement of corporate value over the medium to long term.

Basic Approach to Corporate Governance

Initiatives to strengthen corporate governance

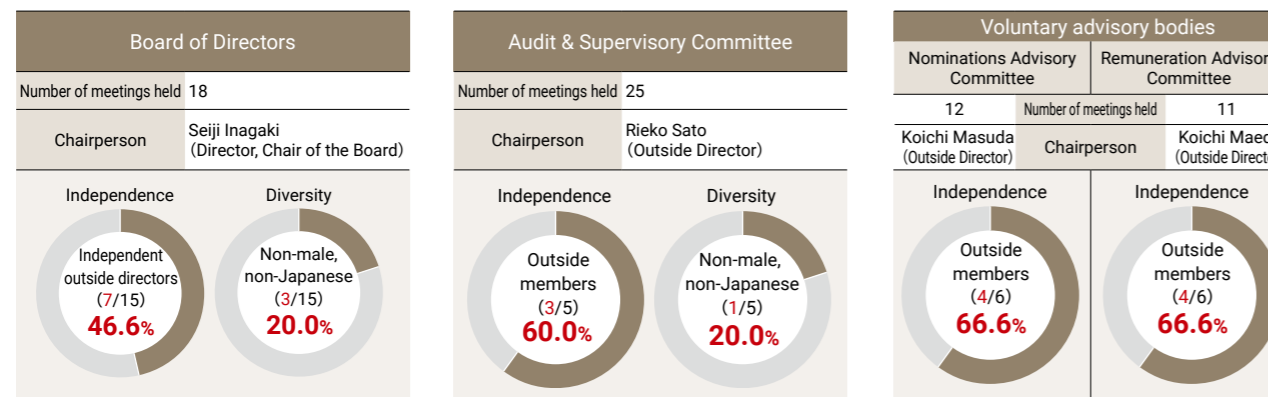
	Former Dai-ichi Life	Dai-ichi Life Holdings
Corporate governance structure/model/Group governance	2010 Listed its stock on the Tokyo Stock Exchange (First Section)	2016 Transitioned to a holding company structure/company with an Audit & Supervisory Committee
	2013 Established the Advisory Board	2023 Terminated the practice of the president of the Company concurrently serving as the president of Dai-ichi Life
	2014 Established the Internal Control Policy for the Dai-ichi Life Group	
	2015 Established the Basic Corporate Governance Policy	
Effectiveness/Separation of supervision and execution	2014 Established Independence Standards for Outside Directors	2016 Commenced self-assessment of the Audit & Supervisory Committee
	2014 Commenced self-assessment of the Board of Directors	2017 Commenced self-assessment of the Nominations Advisory Committee and the Remuneration Advisory Committee
		2020 Transitioned to a structure in which the chair of the Board does not concurrently serve as representative director
Remuneration system	2011 Introduced share remuneration-type stock options	2018 Introduced a restricted stock remuneration scheme
		2021 Adopted relative TSR as a KPI
		2022 Introduced a performance-linked stock remuneration scheme

Corporate Governance Structure

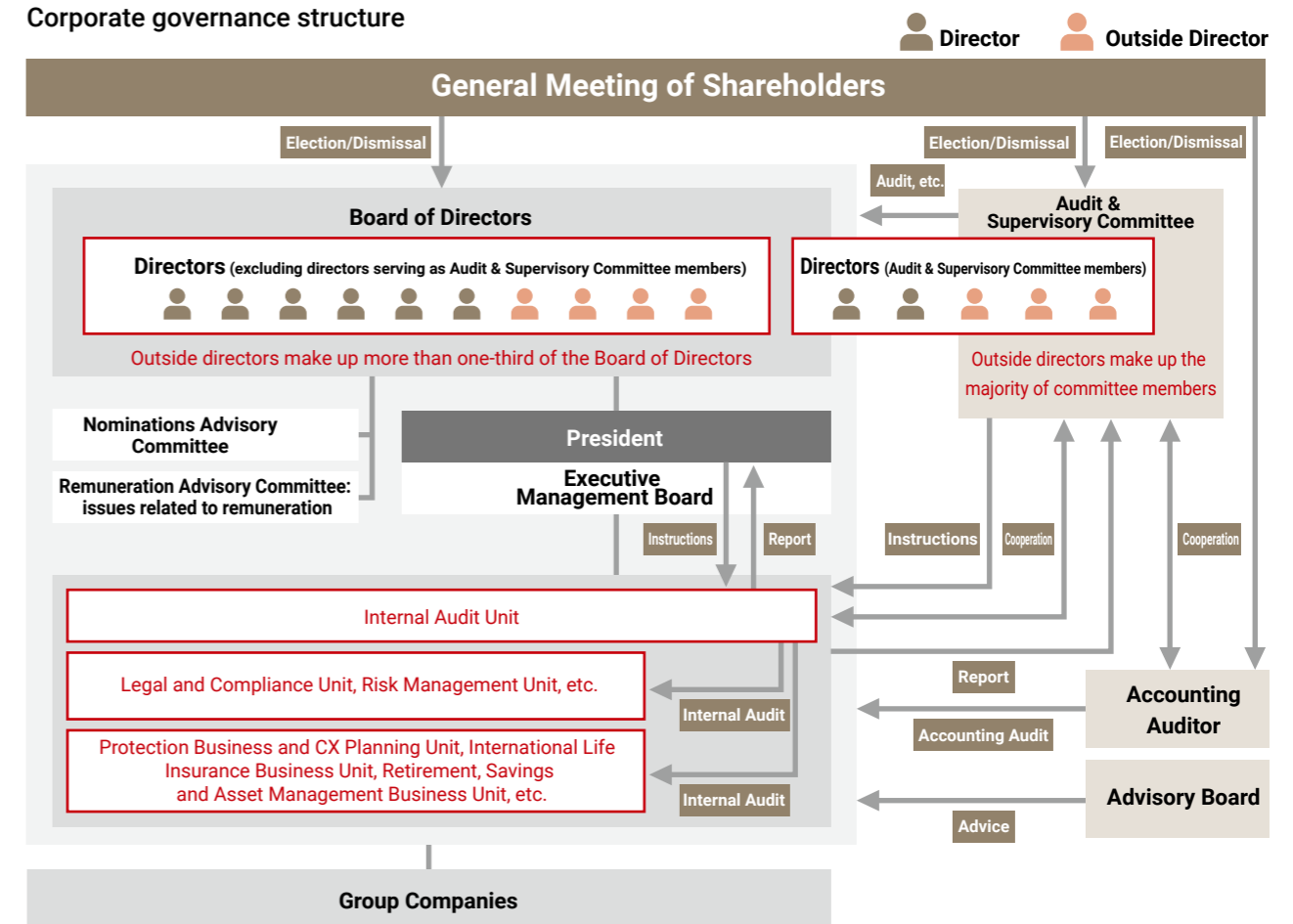
In addition to establishing an Audit & Supervisory Committee, we have appointed outside directors and established voluntary committees. Through this and other means, we form an effective corporate governance structure founded on external perspectives.

Overview of the Corporate Governance Structure (as of June 26, 2023)

Corporate governance model	Company with an Audit & Supervisory Committee	Breakdown of remuneration for directors	1) Basic remuneration
Term of office for directors	1 year 2 years for directors serving as Audit & Supervisory Committee members		2) Single-year performance-linked remuneration
Limit on duration of term	Outside directors: 8 years Directors serving as Audit & Supervisory Committee members: 12 years	Voluntary advisory bodies	3) Restricted stock remuneration
			4) Performance-linked stock remuneration
		Independent auditor	KPMG AZSA LLC



Corporate governance structure



Board of Directors' functions/composition

The Board of Directors is responsible for making important decisions on our group management strategy, management plan, etc., and supervises business operations execution. The Board of Directors consists of internal directors with knowledge and experience necessary to manage in an accurate, fair, and efficient manner and outside directors with the deep insight, rich experience, and the independence necessary to fully demonstrate supervisory functions. In principle, outside directors make up at least one-third of the board. The diversity of the Board of Directors is also taken into consideration. Meanwhile, the Company has not instituted any restrictions other than the upper limit on the Board of Directors headcount stipulated in the Articles of Incorporation and, as such, it places emphasis on ensuring that the Board of Directors is composed of an adequate number of people with the requisite skills and experience to strengthen corporate governance and increase the Board's effectiveness in a manner that contributes to increasing the Company's corporate value over the medium to long term.

Roles

Audit & Supervisory Committee*	As a body independent of the Board of Directors, the Audit & Supervisory Committee is responsible for auditing the execution of duties by directors and our group internal control systems from a legal and appropriateness standpoint, and for performing a supervisory function over the Board of Directors through the expression of opinions on their appointment and remuneration. The Audit & Supervisory Committee includes at least one member with considerable knowledge about finance and accounting. It consists of internal members with knowledge about the life insurance business and outside members with excellent insight, rich experience, and independence. The Audit & Supervisory Committee has appointed Ms. Rieko Sato, an independent outside director, as the chairperson.
Nominations Advisory Committee*/ Remuneration Advisory Committee*	To further enhance management transparency, these committees are established as voluntary advisory committees for the Board of Directors. Each committee deliberates and decides on certain matters, and subsequently refers proposals to the Board of Directors. The main matters on which each committee advises the Board are as follows. <ul style="list-style-type: none"> Nominations Advisory Committee: Election and dismissal of directors of the Company and Dai-ichi Life, Limited and Audit and Supervisory Board members of Dai-ichi Life Remuneration Advisory Committee: issues related to remuneration
Executive Management Board	The Executive Management Board, consisting of the president and executive officers appointed by the president, meets to consider important management and executive matters.
Advisory Board	To further strengthen and enhance governance, the Company has established an Advisory Board to seek extensive advice from outside experts on a medium- to long-term perspective regarding general management matters.

* Chaired by an outside director

■ Knowledge and Experience of the Company's Directors (Director skill matrix)

The Company defines knowledge and experience necessary for directors as follows in order to fulfill its supervisory function as a holding company and to appropriately implement its medium-term management plan. Specifically, the Company defines (1) to (7) below as knowledge and experience required for directors of an insurance holding company based on the characteristics of the life insurance business, and (8) to (10) as knowledge and experience regarding important future business strategies and management issues based on the medium-term management plan. A list of the (planned) Directors of the Company after the Annual General Meeting of Shareholders for the 13th Fiscal Year is as follows.

The following is a list of the Company's directors.

Name	Title	(1) Corporate management	(2) Global management	(3) Finance	(4) Accounting/ Actuarial Affairs	(5) Legal affairs	(6) Compliance	(7) Risk management	(8) ICT/ DX*	(9) Innovation (New business development)	(10) Sustainability
Seiji Inagaki	Director, Chair of the Board	✓	✓	✓	✓		✓	✓			
Tetsuya Kikuta	Representative Director, President, CEO	✓	✓	✓	✓					✓	✓
Hitoshi Yamaguchi	Representative Director, Managing Executive Officer	✓	✓	✓	✓						
Hiroshi Shoji	Director, Managing Executive Officer	✓		✓	✓						
Hidehiko Sogano	Director, Managing Executive Officer, CSuO	✓	✓	✓							✓
Toshiaki Sumino	Director	✓	✓	✓	✓	✓		✓			✓
Koichi Maeda	Outside Director	✓	✓	✓			✓		✓		
Yuriko Inoue	Outside Director					✓	✓		✓		✓
Yasushi Shingai	Outside Director	✓	✓		✓	✓	✓	✓	✓	✓	✓
Bruce Miller	Outside Director		✓	✓		✓		✓			✓
Takahiro Shibagaki	Director (Audit & Supervisory Committee Member (Full-Time))	✓		✓							
Fusakazu Kondo	Director (Audit & Supervisory Committee Member (Full-Time))	✓		✓	✓						
Rieko Sato	Outside Director (Audit & Supervisory Committee Member)					✓	✓	✓			
Ungyong Shu	Outside Director (Audit & Supervisory Committee Member)	✓	✓	✓				✓			
Koichi Masuda	Outside Director (Audit & Supervisory Committee Member)	✓			✓						

*ICT stands for information and communication technology, and DX stands for digital transformation.

Note: The relevant item is checked if a director has expertise and experience or has a background as a business manager in the respective field.

■ The Succession Plan

The succession plan of the Company including president is discussed at meetings of the Nominations Advisory Committee as prescribed in the Company's Articles of Incorporation.

After verifying the election and discharge of members of the Board of Directors from the standpoint of eligibility and reviewing and deciding on its proposals, the Nominations Advisory Committee submits them to the Board of Directors for review. As part of this, the committee also makes use of third-party candidate evaluations and takes steps to enhance its effectiveness by, for example, setting up opportunities for candidates to meet with Nominations Advisory Committee members. The members of this Committee include the chairperson and the president as well as outside members who are selected by the Board of Directors. Moreover, to ensure the independence of this committee, more than half of its members are outside members, and to facilitate the mutual sharing of information with the Remuneration Advisory Committee and the consideration of diverse views as part of committee discussions, outside directors who are not members of the committee also participate in committee meetings as observers.

Basic Corporate Governance Policy (Excerpt)

Nominations Advisory Committee

(1) Role

The Nominations Advisory Committee, as an advisory committee to the Board of Directors, shall confirm procedures of elections and discharge of directors of the Company and the Dai-ichi Life Insurance Company, Limited and Audit and Supervisory Board Member of the Dai-ichi Life Insurance Company, Limited from the perspective of eligibility, and shall deliberate and determine committee proposals. The committee proposals are submitted to the Board of Directors.

(2) Composition

The members of the Nominations Advisory Committee shall be comprised of the Chairman, the President and outside members, and the Board of Directors shall elect outside members from the outside directors or outside experts. Moreover, to ensure the independence of this Committee, more than half of the members shall be outside members.

Major themes for deliberation by the Nominations Advisory Committee

- Succession of president
- Proposal of director candidates

Succession of President

We started a full-fledged discussion on the succession of president in fiscal 2021 and deliberated on "the qualities required of top management." In the last succession, the final candidates were selected after interviews by outside directors, with reference to the results of the third-party assessment based on the "the qualities required of top management," and after the Nominations Advisory Committee made a decision on the committee's proposal

in November 2022, the Board of Directors made a formal decision in December 2022.

Qualities required of top management

- Be prepared to change the status, and be able to embody and promote reforms
- Know what our shareholders and the market expect from the Company
- Have a strong belief in the globalization of the Group

■ Developing the Next Generation of Leaders

With the business environment changing at an increasing speed, we aim to build a system for continuously and strategically developing management leaders capable of leading reforms and driving our operations forward to achieve sustainable growth for our Group.

Specifically, since fiscal 2020, we have been formulating a succession plan to systematically develop and promote candidates for management posts (general manager level, line (section) manager level). Clarifying the requirements (e.g., experience, skills) of each post and formulating a specific succession plan will enable us to strategically develop human capital and implement employee rotations in a way that continuously strengthens our organization. As part of our efforts to develop suitable candidates, we are expanding the range of training programs that we offer, including sending employees to external training and graduate school programs, and we are implementing initiatives by which our executives are directly involved in training people.

We are also promoting diversity in our management posts to ensure that a diverse range of people participate in decision-making, changing our organizational culture and leading to value creation. As of April 2023, our diversity percentage (percentage of employees who are not male, new graduates, or Japanese nationals in administrative (non-sales) management positions) was 29.1%, and we will continue working to increase this figure.

■ Initiatives for Improving the Effectiveness of the Board of Directors

For further strengthening of corporate governance, the Company has been conducting an annual self-assessment regarding the effectiveness of the Board of Directors since fiscal 2014 to ensure the validity of decision-making by the Board of Directors, and has utilized this for improvements in the following fiscal year and thereafter.

More specifically, an anonymous questionnaire regarding the overall governance structure, including the Audit & Supervisory Committee, the Nominations Advisory Committee, and the Remuneration Advisory Committee,

is administered to all directors, with the results tabulated and analyzed by a third-party agency. We then discuss and implement improvement measures for the challenges identified.

Furthermore, since fiscal 2023, in order to obtain more candid opinions, in addition to the questionnaire, we have received suggestions about evaluations, future issues and directions for action from a third-party agency based on one-hour individual interviews with all directors before considering and implementing improvement measures.

Fiscal 2021	
Issues	Measures for improvement
Further reinforcement of the supervisory function as a monitoring board	<ul style="list-style-type: none"> Secure opportunities and time for discussion with a focus on proposals related to supervision by examining items to be proposed in more detail. Create better materials such as by stipulating the points of contention at the Board of Directors' meetings. Discuss the monitoring status of progress in the medium-term management plan at multiple meeting bodies associated with the Board of Directors.
Further enhancement of communication between internal and outside directors	<ul style="list-style-type: none"> Further increase opportunities to communicate, utilizing opinion exchange sessions, executive sessions and other forums.
Fiscal 2022	
Issues	Measures for improvement
Promotion of initiatives to renew corporate culture	<ul style="list-style-type: none"> Establishment of an action plan and periodic monitoring by the Board of Directors to ensure its implementation.
Examination of systems to strengthen corporate governance	<ul style="list-style-type: none"> Continue participation of outside directors who are not members of the Nominations/ Remuneration Advisory Committees as observers. Continue to discuss governance system, including the composition of the Board of Directors.
Further improvement of operations of the Board of Directors meetings	<ul style="list-style-type: none"> Provide sufficient information to directors through the use of summaries that clarify discussion points, etc., in order to enhance discussions. Focus on important issues by preparing an annual schedule in advance after carefully examining the themes to be discussed and the timing of discussions. Deepen discussions by holding small-group discussions on specific themes.
Fiscal 2023	
Issues	Measures for improvement
Enhance group governance structure	<ul style="list-style-type: none"> Share awareness of significant issues for group governance and deepen discussions on management indicators that should be monitored as a board of a shareholding company, which will be reflected in the formulation of the next medium-term management plan.
Deliberate and engage in an ideal shape of the Board of Directors in the pursuit of growth of corporate value	<ul style="list-style-type: none"> Clarify points in question in strategic discussions to utilize expertise of outside directors and provide information and prepare materials conducive to active discussions. Continue to offer opportunities for outside directors to deepen understanding of the Company's business through off-site meetings, etc. Share awareness periodically among directors as to themes requiring discussions. Provide more opportunities for communications between outside directors and executive officers.

Examples of improvement measures undertaken in fiscal 2022 based on the fiscal 2021 evaluation

1

Pursue initiatives to reform the corporate culture

An action plan was established by incorporating perspectives of external advisors toward achieving the goal. Based on the plan, monitoring was conducted in the interim period and at the fiscal year-end.

The Board of Directors reported the progress of initiatives based on the evaluation indicators determined at the time of establishing the action plan. In the reporting, discussions were held as to the adequacy of the evaluation indicators, among others, thereby appropriate monitoring was conducted. Issues identified through the monitoring are reflected in the following year's initiatives.



2

Consider structures for strengthening corporate governance

Outside directors who are not members of the Nominations or Remuneration Advisory Committees participate in committee meetings as observers and express their opinions as appropriate on an ongoing basis.

In addition to the chair of the Nominations or Remuneration Advisory Committees, the chair of the Audit & Supervisory Committee is served by an outside director since June 2022 to further strengthen the supervisory function. In fiscal 2022, highly objective and transparent discussions were held primarily regarding succession of president at the Nominations Advisory Committee and operation of a new remuneration system for officers at the Remuneration Advisory Committee.

	FY2020	FY2021	FY2022
Nominations Advisory Committee	5 times	6 times	12 times
Remuneration Advisory Committee	8 times	12 times	11 times

3

Make further improvements to the operation of the Board of Directors

The "Board of Directors Office" was newly established as a dedicated organization to assist the Board of Directors and strengthen its operation.

In addition, at the Board of Directors, explanation was thoroughly made using summaries that clarified the issues, which shortened the time required for explaining the agenda and led to enhanced discussions.

Objective	Details of initiatives
Strengthen the support system to improve the effectiveness of the Board of Directors	<ul style="list-style-type: none"> Established the "Board of Directors Office" as a dedicated organization to support the Board of Directors (October 1, 2022) Appointed the "General Manager of the Board of Directors Office" at the time of establishment
Enhance and activate discussions	<ul style="list-style-type: none"> Provided explanation thoroughly using summaries that clarify the main points of discussion, etc. Changed the seats at random in every meeting of the Board of Directors Held subcommittee meetings with members grouped at random, after the Board of Directors or opinion exchange sessions
Promote outside directors' understanding of the Group's business	<ul style="list-style-type: none"> Dialogue between outside directors and executive officers (Held 4 times in FY2021; 19 times in FY2022)

Officer Remuneration

We recognize the remuneration system for directors and officers as a critical component of “fair treatment” for the directors and officers responsible for achieving our group vision. Therefore, we set up a basic policy and basic principles, as well as a decision-making process, as follows.

Basic Policy

- Framework that facilitates the sharing of values with stakeholders from a medium- to long-term perspective
- Fair remuneration system offering an appropriate level of remuneration reflecting the size of the person’s role and responsibilities and the extent to which those duties are performed
- Reward the contribution of each director/officer by linking remuneration to the Company and individual performance, encouraging the creation of the values on which our Group focuses

Basic Principles

1. Remuneration according to responsibilities and expectations
2. Consistency with the strategies on which our Group focuses
3. Linked to the Company and individual performance
4. Shares interests with all stakeholders
5. Proper level of remuneration
6. Ensures objectivity and transparency

Decision-Making Process

Remuneration for internal directors (excluding non-executive directors such as the chair of the board and excluding directors

who are Audit & Supervisory Committee members) is designed to provide an incentive to work toward sustained growth and thus consists of basic remuneration, single-year performance-linked remuneration (company performance-linked and individual performance-linked remuneration), and stock remuneration (restricted stock remuneration and performance-linked stock remuneration). Outside directors and directors who are Audit & Supervisory Committee members receive basic remuneration only. Of the internal directors (excluding those who are Audit & Supervisory Committee members), those who are non-executive directors, such as the chair of the board, do not receive single-year performance-linked remuneration or performance-linked stock remuneration. The amount of these remuneration portions is established with reference to third-party research on remuneration for management roles at other companies, considering the industry type and other characteristics. Moreover, the “Policy for Determining Remuneration of Directors and Executive Officers” that includes the aforementioned Basic Policy for Remuneration of Directors and Officers and Basic Principles for Remuneration of Directors and Officers were determined by the Board of Directors following deliberation by the Remuneration Advisory Committee where outside directors make up a majority of the committee members.

Director remuneration structure

	Directors (excluding directors serving as Audit & Supervisory Committee members)		Directors (Audit & Supervisory Committee members)	Remarks
	Internal	Outside		
Basic amount	○	○	○	Remuneration according to duties and responsibilities
Amount linked to single-year performance	○*1	—	—	Linked to the level of KPI achievement for the fiscal year
Restricted stock amount	○	—	—	Set as an incentive to achieve management objectives and share profits with shareholders over the medium to long term
Performance-linked stock remuneration	○*1,2	—	—	Set as an incentive to increase corporate value, linked to achievement of indicators selected based on management goals

*1 Excludes non-executive directors such as the chair of the board

*2 The Company has in place clawback provisions with respect to performance-linked stock remuneration that require remuneration recipients to return to the Company common stock issued or disposed of (or an amount of money equivalent to the value of that stock), even after the performance evaluation period has ended and the Company has issued or disposed of the stock, if the Board of Directors determines that, for example, the balance sheet is subject to a material downward revision or the remuneration recipient has committed serious legal violations, or for other reasons determined by the Board of Directors.

Main KPIs for single-year performance-linked remuneration

Category	KPI
Accounting profit	Group adjusted profit
Future profit (economic value)	Group value of new business
Soundness (economic value)	Economic Solvency Ratio (ESR)
Free cash	Free cash flow

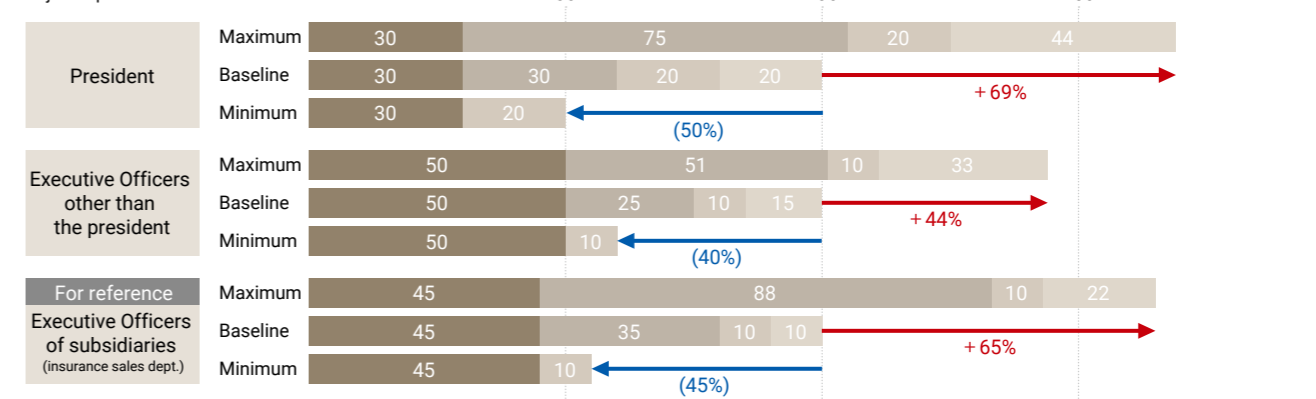
*3 Relative TSR is a comparison with the following 10 companies (“HD” denotes “Holdings.”): five domestic insurance companies (Japan Post Insurance, T&D HD, Tokio Marine HD, MS&AD Insurance Group HD, and SOMPO HD) and five overseas insurance group companies focusing on life insurance and competing with the Dai-ichi Life Group in the U.S. and Japanese markets (Aflac, AXA, Manulife, MetLife, and Prudential (US)).

Main KPIs for performance-linked stock remuneration

Category	KPI
Market valuation	Relative TSR ³
Capital efficiency	Group adjusted ROE
Capital efficiency (economic value)	Group ROEV
Sustainability indicators	Set of multiple sustainability indicators including CO ₂ emissions

Conceptual illustration of executive remuneration

Note: A value of 100 indicates that the KPI baseline levels were achieved. We have switched from a system of remuneration for executive officers and the like based on job position to one based on job responsibilities.



Targets and actual values for main KPIs related to the company performance-linked remuneration

Business perspective	KPI	Target (FY2020)	Actual (FY2020)
Capital efficiency	Group ROEV	8%	8%
Financial soundness	ESR (economic value)	100% or higher	203%
Profit indicators	Group adjusted profit	Approx. ¥250.0 billion	¥282.8 billion
	Group value of new business ^{*1}	Approx. ¥230.0 billion	¥107.1 billion
Market evaluation	Stock price (benchmark comparison) ^{*2}	Exceeded benchmark	15%

*1 Value of new business is an indicator representing the value when acquiring new policies in each fiscal year. The figures are the total of group companies’ value of new business, that mainly operate life insurance business.

*2 The stock price (benchmark comparison) is a comparison of the percentage change in the Company’s stock price during the fiscal year with the percentage

change in the benchmark for the same period (average of TOPIX (Tokyo Stock Price Index) and Tokyo Stock Exchange (TSE) insurance industry-specific stock price indicator).

Business perspective	KPI	Target (FY2021)	Actual (FY2021)
Economic value	Group ROEV	3.8%	4.9%
	Group value of new business	Approx. ¥160.0 billion	¥98.8 billion
Free cash	Market-related risk reduction	Approx. (¥280.0 billion)	(¥392.9 billion)
	Free cash flow	Approx. ¥310.0 billion	¥333.6 billion
Accounting profit	Adjusted ROE	7.1%	8.0%
	Group adjusted profit	Approx. ¥260.0 billion	¥296.1 billion
Market evaluation	Relative TSR	Sixth	Second
Financial soundness	Group economic Solvency Ratio (ESR)	130% or higher	227%

Details of total remuneration

Officer type	Total remuneration (¥ in millions)	Remuneration components (¥ in millions)					Number of board members	
		Basic remuneration	Single-year performance-linked remuneration, etc. Company performance amount	Individual performance amount	Nonmonetary remuneration (Stock remuneration) Restricted stock amount	Performance-linked stock amount		Other
Directors (excluding members of the Audit & Supervisory Committee and outside directors)	329	194	43	17	58	15	0	7
Outside Directors (excluding members of the Audit & Supervisory Committee)	67	67	-	-	-	-	-	5
Directors serving as members of the Audit and Supervisory Committee (excluding outside directors)	97	97	-	-	-	-	0	3
Outside directors serving as members of the Audit & Supervisory Committee	68	68	-	-	-	-	-	3

Notes:
 1. The performance-linked amount shown in the table above is the total of remuneration for the 3 months from April 2022 to June 2022 based on the results for the fiscal year ended March 31, 2021, and the remuneration for the 9 months from July 2022 to March 2023 based on the results for the fiscal year ended March 31, 2022.
 2. The performance-linked stock amount shown in the table above is the total for the period from April 2022 to March 2023 of an amount recorded as expenses as remuneration and an amount paid in cash as performance-linked stock remuneration to changes in the rank of directors.
 3. Stock remuneration, which is positioned as nonmonetary remuneration or remuneration equivalent thereto, consists of restricted stock remuneration of the Company for the purpose of boosting the directors’ morale and desire to contribute to the enhancement of shareholder value of the Dai-ichi Life Group as a whole and promoting the sharing of value with shareholders for as long as possible; and performance-linked stock-based remuneration of the Company as an incentive to enhance corporate value that is linked to the level of achievement of performance indicators selected based on management objectives of the Dai-ichi Life Group, including the medium-term management plan. The restriction-on-transfer period for the said restricted stock is 3 years for directors (excluding outside directors and the Company’s directors concurrently serving as Audit & Supervisory Committee members), and its terms include the following: (1) If the eligible director retires or resigns from office as a director, etc. of the Company or a certain group company due to expiration of his or her term of office, reaching retirement age, or any other reasons deemed reasonable by the Company’s Board of Directors, the restriction on transfer shall be removed immediately after the retirement or resignation; (2) If, during the restriction-on-transfer period, the eligible director

is sentenced to imprisonment without work or a heavier punishment, or is determined to be in material violation of laws and regulations or fall under other certain conditions, and it is deemed reasonable by the Company’s Board of Directors, the Company may acquire the said shares of restricted stock without consideration; and (3) Establish clawback clauses after the removal of the restrictions. The performance evaluation period for the said performance-linked stock remuneration is the three fiscal years, and its terms include the following: Directors (excluding directors serving as Audit & Supervisory Committee members and outside directors) determined by the Company’s Board of Directors shall (1) have continuously remained in the position of either director or other positions of the Company determined by the Company’s Board of Directors throughout the performance evaluation period; (2) have not engaged in violations of laws and regulations or any other misconduct as defined by the Company’s Board of Directors; (3) satisfy requirements deemed necessary to achieve the purpose of the performance-linked stock remuneration scheme; and (4) establish clawback that has been issued or disposed of, even when the performance evaluation period has already ended and the shares of common stock of the Company have been issued or disposed of.
 4. Outside directors did not receive any compensation other than remuneration from the Company or receive any remuneration from the parent of the Company, etc.
 5. The above figures include two directors excluding directors serving as Audit & Supervisory Committee members (include one outside director) and one director serving as Audit & Supervisory Committee member who retired from the Company on June 20, 2022, and one director serving as Audit & Supervisory Committee member who assumed office on June 20, 2022.

■ Establishment of Internal Control and Its Operation

We have an Internal Control Policy that stipulates the core requirements for the establishment and operation of internal control to ensure the integrity and appropriate conduct of business activities of our Group and to maintain and build corporate value.


In addition, in view of the past incidents of the fraudulent mishandling of cash that came to light at Dai-ichi Life, we, as the holding company, also improve the level of the Group's internal control system, and establish communication and information linkages between our three lines of defense (business divisions, back office and administrative divisions, and the Internal Audit division). Each line regularly reports to the Board of Directors and the Executive Management Board on the status of initiatives and monitoring in light of their respective functions.

At the same time, we implement internal control self-assessments that also cover group companies to raise the effectiveness of the Group's internal controls. These assessments promote appropriate business operations by identifying major risks in each business process and evaluating and analyzing the importance of each risk in terms of impact and size of losses incurred if it were to become evident as well as the effectiveness of risk control measures.

Through these endeavors, we will continue to operate our internal control system to realize an effective risk-based Group internal control system based on the three lines of defense.

Internal Control Policy for the Dai-ichi Life Group

1. System for ensuring proper operations within the Group
2. System for ensuring execution of professional duties in accordance with applicable laws, regulations, and the articles of incorporation
3. System for risk management
4. System for ensuring efficient execution of professional duties
5. System for ensuring appropriateness and reliability of financial reporting
6. System for preserving and managing information concerning execution of directors' and executive officers' duties
7. Systems for ensuring effective internal audits
8. Systems for the execution of duties of the audit and supervisory committee

 More information about the Group Internal Control Policy https://www.dai-ichi-life-hd.com/en/about/control/in_control/index.html

■ Compliance

As the globalization of the businesses of our Group has advanced, there have been increasing calls for us to take appropriate action according to global regulations such as anti-money laundering, anti-bribery, and anti-corruption, and regulations on the safeguarding of personal information and consumer protection in Japan and overseas, as well as to address social and customer demands. In these circumstances, it is getting more important to ensure appropriateness from a legal and compliance perspective, to strengthen the soundness of management, and to improve the corporate value based on it.

Our Group adheres to laws, regulations, and the Articles of Incorporation, while following social norms and market rules. At the same time, we work to identify potential conduct risks. We are pursuing compliance according to risk amid the changing business environment surrounding us, including through efforts to identify potential conduct risks from a forward-looking perspective.

The Legal and Compliance Unit is responsible for ascertaining serious risks pertaining to compliance and conducts monitoring and guidance at each group company. Important matters concerning compliance are discussed by the Group Compliance Committee, then reported to the Board of Directors, the Audit & Supervisory Committee, and other management bodies to receive instruction.

In fiscal 2022, in addition to strengthening the framework in light of global regulations and enhancing our compliance management system for insurance sales, we are also checking on the efforts of the Business Management Quality Reform Task Force established within Dai-ichi Life in light of the incidents of the fraudulent mishandling of cash by employees and former employees of Dai-ichi Life and the progress of improvement measures to eliminate monetary fraud at other Group companies, and providing guidance and support as necessary.

■ Risk Management


Our Group practices enterprise risk management (ERM), which is an approach to improve financial soundness and enhance corporate value simultaneously. As part of these efforts, we believe that the role of the Risk Management Department is to comprehensively grasp not only current risks but also future ones, while avoiding and suppressing losses by reinforcing responses to those risks. The department also promotes initiatives to accept risks appropriately and proactively as a source of profit and capital. Specifically, we aim to ensure financial soundness by maintaining the risk amount within the amount of capital as we boost corporate value by improving returns against risk, which is achieved by efficiently allocating capital.

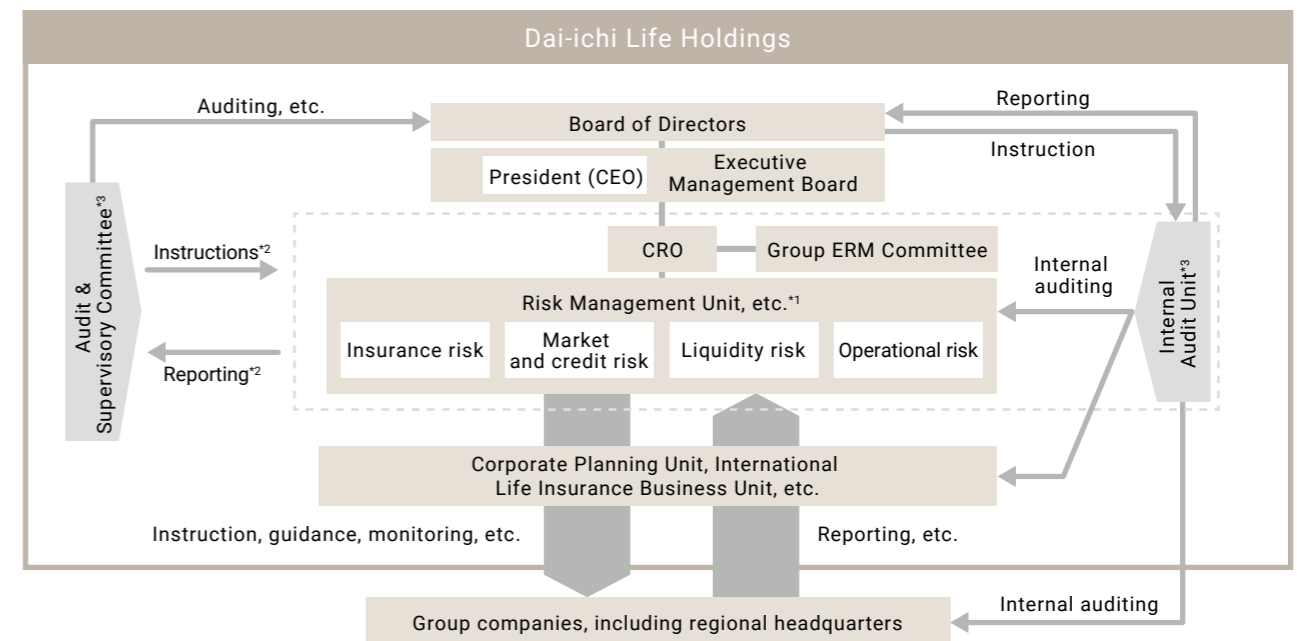
In our Group, we control financial soundness by integrating the various risks of economic value, accounting, and regulatory bases, and comparing the amount of risk to our amount of capital. In internal risk control, we practice risk management while placing a high emphasis on an economic value-based approach. For example, we are enhancing our measurement models for the calculation of capital and risk amounts on an economic value basis considering the Insurance Capital Standard (ICS), scheduled for adoption in 2025, and the discussions for economic value-based regulation in Japan. In addition, we have incorporated an economic value-based approach in our Group's allocation of capital and product design as we pursue management that is consistent with risk measurement principles. At the same time, when we identify and assess risk phenomena that cannot be entirely quantified with our models, we use past events, such as financial market turmoil and large-scale disasters, as well as future scenario analysis, to estimate the

worst cases, and then carry out stress tests. We report results of stress tests along with an analysis of the impact on our financial soundness to the Board of Directors, and consider strengthening our monitoring, management, and financial responses.

Furthermore, our Group identifies foreseeable risks that could have a major impact on our business as "Material risks." In identifying material risks, we evaluate the impact^{*1} and possibilities of each risk on a scale of 1 to 4, based on the results of material risks identified by each group company. Using a heat map, important risks are identified as group-based material risks and reviewed annually. In addition, "emerging risks"^{*2} are also identified every fiscal year as risks that are not currently material but are expected to emerge. Risks are taken into account for business planning and are managed appropriately from the time any evidence is recognized. Our Group regularly reports the status of these "Material risks" to the Executive Management Board and the Board of Directors and strives to avoid these risks and takes appropriate countermeasures when such risks occur.

^{*1} Impact is based on economic loss, reputation (impact on sales, management responsibility, and stock price), and other factors
^{*2} Risks that are expected to emerge due to changes in the environment and other factors

 More information about risk management https://www.dai-ichi-life-hd.com/en/about/control/in_control/administer.html



^{*1} Risk Management Unit and other departments in charge of each type of risk ^{*2} Dotted frame shows the entities which Audit & Supervisory Committee makes instruction to, and receives reporting from. ^{*3} Audit & Supervisory Committee and Internal Audit Unit coordinate with each other.

■ IT Governance

Today's technology in the digital domain is advancing at a rapid pace, and new businesses and services are being created one after another. In such a world, we believe that IT is an essential element for our Group to transform our business model for sustainable growth. "IT Governance" is a mechanism for management to exercise leadership and integrate IT and business strategies to transform companies and increase corporate values.

IT Governance

Our Group established the "Group IT Governance Basic Policy" and promotes IT Governance based on COBIT5^{*1}. In addition, we strengthened our global management system by inviting management personnel from outside the company to serve as CIO and CDO in this fiscal year. Under the new leadership, through regular meetings with top IT executives from domestic and overseas Group companies, we aim to share the Group's IT strategy and accelerate collaboration within the Group, so that IT can contribute to the increase of corporate value.

While we aim to improve corporate value through IT, we are thoroughly committed to managing "System Risk," which is the risk of losses incurred by the Company due to downtime or malfunction caused by inadequate IT systems or unauthorized use of computers, affecting customer trust and our business operations. With regard to system risk, we established policies, management systems, and processes, and continuously evaluate and improve their effectiveness at group companies, in accordance with the "Group System Management Regulations."



The company has acquired "Digital Transformation Certification" based on the DX certification system set forth by the Ministry of Economy, Trade, and Industry (METI) as a corporation that perceives business and IT systems in a unified manner and has formulated a management vision and business model based on the changes that digital technology has brought to society and the competitive environment and is ready to realize that vision and model.

Cybersecurity Measures

Our Group aims for further evolution in the areas of people and organizations, processes, and technologies, so as to protect the information assets of the Group from cyberattacks, which grow more sophisticated with each day, and to continue to deliver a sense of security, safety, and stability to our customers and other stakeholders. We have established the "Cybersecurity Policy for the Dai-ichi Life Group" and are sharing cybersecurity measures among all Group companies. In addition, we have established a "CSIRT"^{*2} consisting mainly of dedicated personnel with advanced expertise to bolster intragroup preparation through means such as laying down rules and regulations regarding response to cybersecurity incidents and educating employees. Furthermore, we collect the latest security updates from multiple external agencies and share this information within the Group. Through these efforts, for our information systems, we take action against new threats as needed, such as combining multiple systems to detect unauthorized access viruses, and other threats to protect from them. Through these initiatives, we are working to optimize cybersecurity measures for the entire Group.

^{*1} COBIT5 is a global standard framework for IT governance that is advocated by the Information Systems Audit and Control Association and the IT Governance Institute of the United States.

^{*2} Computer Security Incident Response Team

■ Group Tax Governance

The tax landscape is changing as international organizations and national governments make moves to formulate international taxation rules and stakeholders take an increasing interest in taxation. In addition, as our business activities become more diverse, we are involved in an increasing range of transactions and activities on a group basis, making appropriate tax conduct increasingly important.

Considering these circumstances, to further enhance group tax governance, we have a Group Tax Policy that stipulates the core philosophies and implementation policies for tax that group companies should adhere to, with the approval of the Board of Directors.

By adhering to the policy, we shall satisfy corporate social responsibility and achieve sustainable growth and enhancement of corporate value over the medium- to long term through proper tax payments in all countries and regions of business.

Group Tax Policy

1. Adhering to the basic tax policy
2. Complying with tax laws
3. Establishing a system
4. Building and maintaining relationships with tax authorities
5. Ensuring transparency
6. Dealing with tax risk
7. Nurturing an attitude toward prevention of tax avoidance
8. Engaging in appropriate transfer pricing
9. Clarifying tax strategy/Enhancing corporate value



More information about the Basic Group Tax Policy
https://www.dai-ichi-life-hd.com/en/about/control/tax_governance/index.html

■ Internal Audits

With a view to ensuring sound and adequate business operations in our Group, the Internal Audit Unit, an independent organizational unit, performs internal audit activities on the supervision of operational execution and control to ensure satisfactory internal controls in the Group. We recognize the importance of initiatives that contribute to the further enhancement of internal controls.

Based on that recognition, our internal audit activities verify the appropriateness and effectiveness of the internal control system and its operation and, in addition to identifying and observing problematic areas, conduct efforts such as issuing suggestions that pertain to the evaluation and improvement of internal control and following up throughout the improvement process. In addition, through regularly performing the analysis and verification of all business risks in the Group, we are working to realize more effective risk-based internal audits.

The results of these internal audits, the status of improvements to any problems and other issues discovered, and the results of risk analysis and other information are regularly reported to the Board of Directors, the Executive Management Board, and the Audit & Supervisory Committee. Simultaneously, we endeavor to further enhance the internal control system across the entire Group while cooperating with related departments and other parties.

■ Equity Holdings Other Than Those Held Solely for the Purpose of Investment

Under the Insurance Business Act, insurance companies are required to set aside insurance premiums and investment income as policy reserves to ensure that liabilities on long-term insurance policies are fulfilled.


We believe that we should conduct investment management from a long-term perspective with regard to the amount of policy reserves that are substantially attributable to policyholders.

Each life insurance company in our Group invests assets based on ALM (Asset-Liability Management), focusing on fixed income assets. However, there is not a sufficiently developed market for super-long-term bonds that correspond to super-long-term liabilities. Therefore, Dai-ichi Life, which has long-term stable and large-scale insurance liabilities, is focusing on the diversification effect among asset classes in the portfolio, and conducts balanced investment in which risky assets such as equities are included in the investment portfolio considering corporate analysis, diversification of industries and brands, and risk management.

In this way, holding equities in the investment portfolio at each group company engaged in the life insurance

business is, in principle, conducted for pure investment purposes as part of investment management. However, they partially hold shares that have combined pure investment and strategic purposes based on group strategy, such as strengthening relationships through business alliances. After performing a verification based on the holding purpose and the cost of capital, it is decided whether to reduce the holdings. For listed stocks, in particular, the content of verification by the Board of Directors is disclosed annually.

Strategically held shares shall be sold unless the rationale of holding such shares, either in terms of strategic holding or investment purposes, is confirmed.

 Equity holdings other than those held solely for the purpose of investment
<https://www.dai-ichi-life-hd.com/en/about/control/governance/reference.html>

Number of companies for which equity shares are held for strategic purposes and amounts*

Number of companies	Total amount on the balance sheet	Ratio to the company's consolidated net assets (as of March-end 2023)
7	¥80.9 billion	2.8%

*Investment shares held by the Company and Dai-ichi Life (a company whose investment equities amount reported on its balance sheet is the largest among the Company and other consolidated subsidiaries) as of the end of March 2023 for purposes other than pure investment.

(Reference) Deemed equity holdings*

Number of companies	Total amount on the balance sheet	Ratio to the company's consolidated net assets (as of March-end 2023)
1	¥12.9 billion	0.5%

*Shares that Dai-ichi Life (a company whose investment equities amount reported on its balance sheet is the largest among the Company's consolidated subsidiaries) contributed to a retirement benefit trust and for which it holds the right to exercise the voting rights where such holding is for purposes other than pure investment as of the end of March 2023.

■ Business Management Quality Reform

Dai-ichi Life's initiatives to become a company consistently chosen by customers

Dai-ichi Life, a core subsidiary in Japan, takes seriously the incidents of the fraudulent mishandling of cash that occurred in the past and is working to earn further trust and confidence from customers and society by strengthening its customer-oriented initiatives to become a company consistently chosen by customers. We will continue our efforts to deliver "peace of mind" through life insurance and realize "happiness" beyond that, so that we can stand by the side of individual customers.

Pledge to Customers and Society (Dai-ichi Life's "Voluntary Declaration of Consumer Orientation")

Dai-ichi Life is working to realize activities from the customers' and consumers' perspective in order to realize a sales representative structure that can respond to the trust of customers and society. Based on the premise of our "Customer First" principle, the "Voluntary Declaration of Consumer Orientation," which was revised in 2021, is kept in the hearts and minds of all executives and employees as the foundation for their daily business activities.

Based on this "Pledge to Customers and Society," we are making company-wide efforts to strengthen initiatives to incorporate customer feedback into management and improve services, and are implementing continuous improvement initiatives based on "customer feedback" to enhance the quality of operations that lead to "Customer First."

Strengthening the governance of the Dai-ichi Life Group

The Company (Dai-ichi Life Holdings, Inc.) is continuously monitoring whether the internal control system by the three defensive lines (business divisions, indirect and administrative divisions, and an internal audit division) is sufficiently functioning at Dai-ichi Life.

In fiscal 2022, the Company's Board of Directors received a total of five reports and held numerous discussions, including opportunities to exchange opinions with the Audit & Supervisory Committee and the Board of Directors. We will continue to pay close attention to initiatives aimed at further ensuring effectiveness, strengthening internal controls, and implementing prerequisite reforms of the corporate culture, to strengthen our governance together with Dai-ichi Life.

Delivering reliable peace of mind

Dai-ichi Life revised "Total Life Plan" and is striving to provide rational proposals that will elevate customer satisfaction by enhancing consulting based on the customer's life plan, social security system, etc.

After the policy is signed, the "Total Life Plan Report" is sent to the policyholder once a year, which describes the details of the policy and other information. In conjunction with the arrival of the "Total Life Plan Report" and other information, sales representatives conduct the "Regular Policy Checkup for Peace of Mind," in which "three checkups" are conducted face-to-face or non-face-to-face in accordance with customers' wishes.

Three checkups

- Checkup (1) Confirmation of contract information
- Checkup (2) Confirmation of insured events for payment eligibility and payment history
- Checkup (3) Confirmation of registered details (recipient, address information, etc.)

In addition, we have established a system to ensure that insurance claims and benefits are received reliably and promptly, and we will continue to utilize digital tools to ensure that procedures are tailored to the customer and that payments are made accurately and fairly.

Leadership



(As of August 1, 2023)

Outside Director
Bruce Miller

Director (Audit & Supervisory Committee Member (Full-Time))
Fusakazu Kondo

Representative Director, Managing Executive Officer
Hitoshi Yamaguchi

Outside Director
Koichi Maeda

Outside Director
Yasushi Shingai

Director, Managing Executive Officer
Hiroshi Shoji

Director (Audit & Supervisory Committee Member (Full-Time))
Takahiro Shibagaki

Outside Director (Audit & Supervisory Committee Member)
Koichi Masuda

Director, Managing Executive Officer, CSuO
Hidehiko Sogano

Outside Director (Audit & Supervisory Committee Member)
Rieko Sato

Director, Chair of the Board
Seiji Inagaki

Representative Director, President, CEO
Tetsuya Kikuta

Outside Director
Yuriko Inoue

Director
Toshiaki Sumino

Outside Director (Audit & Supervisory Committee Member)
Ungyong Shu

Director

Seiji Inagaki Age: 60
Number of shares held: 123,237 Director, Chair of the Board

Reason for appointment

His experiences as a member of the Group have covered a wide range of engagements in the Company's businesses, including corporate planning and investment planning, and he has deep experience and knowledge in the life insurance business. He has duly performed his duties as a member of the Board of Directors since June 2016 and as a representative director and president since April 2017. He has developed a growth strategy to further strengthen and expand the Group's business foundation. The Company believes he is qualified to be a member of the Board of Directors and therefore appointed him as a director.

Hitoshi Yamaguchi Age: 57
Number of shares held: 9,971 Representative Director, Managing Executive Officer

Reason for appointment

His experiences as a member of the Group have covered a wide range of engagements in the Company's businesses, including corporate planning, personnel affairs, and international life insurance business, and he has deep experience and knowledge in the life insurance business. In addition, he duly performed his duties in corporate management of overseas life insurance companies as vice president of Star Union Dai-ichi Life Insurance Company Limited. The Company believes he is qualified to be a member of the Board of Directors and therefore appointed him as a director.

Hidehiko Sogano Age: 62
Number of shares held: 26,544 Director, Managing Executive Officer, CSuO

Reason for appointment

His experiences as a member of the Group have covered a wide range of engagements in the Company's businesses, including international life insurance business, and he has deep experience and knowledge in the life insurance business. In addition, he has deep experience and insight into global insurance regulations and SDGs among others, and has led the sustainability management of the Group as CSuO since April 2023. The Company believes he is qualified to be a member of the Board of Directors and therefore appointed him as a director.

Koichi Maeda Age: 72
Number of shares held: 9,098 Outside Director

Activities in fiscal 2022 Attended 18 of 18 Board of Directors meetings

Other major occupations —

Reason for appointment

He has deep experience and insight gained through acting as a business executive of highly public enterprises. He has also brought significant benefits to the Company by supervising and advising on various matters of corporate management based on his global and objective viewpoint at the Board of Directors meetings and other occasions. The Company has the expectation that he will continue to share his experience and expertise on oversight of management of the Group and therefore appointed him as an outside director.

Profile	
Apr. 1975 Joined Nippon Telegraph and Telephone Public Corporation	Jun. 2009 Representative Director, Senior Executive Vice President, General Manager, Consumer Business Promotion Division, NIPPON TELEGRAPH AND TELEPHONE WEST CORPORATION
Jul. 1999 General Manager, Kagoshima Branch, NIPPON TELEGRAPH AND TELEPHONE WEST CORPORATION	Jun. 2000 General Manager, Planning Department, Consumer & Office Division, NTT Communications Corporation
Jun. 2002 General Manager, Consumer & Office Division	Jun. 2012 Representative Director, President, NTT FINANCE CORPORATION
Jun. 2004 Director, Senior Vice President, General Manager, Consumer & Office Division	Jun. 2016 Director, Chief Executive Counselor Oct. 2016 Outside Director, Dai-ichi Life Holdings, Inc. (to present)
Aug. 2006 Director, Senior Vice President, Deputy General Manager, Net Business Division	Jul. 2017 Chief Executive Counselor, NTT FINANCE CORPORATION
Jun. 2008 Director, Executive Vice President, Deputy General Manager, Net Business Division	Jul. 2018 Advisor to the President Jul. 2020 Advisor, NTT FACILITIES, INC.

Tetsuya Kikuta Age: 58
Number of shares held: 40,186 Representative Director, President, CEO

Reason for appointment

His experiences as a member of the Group have covered a wide range of engagements in the Company's businesses, including asset management business and overseas business, and he has deep experience and knowledge in the life insurance business. In addition, he has led the growth of the Group's business and duly performed his duties as a member of the Board of Directors of the Company since June 2020, as CFO since April 2022 and as Representative Director and President (CEO) since April 2023. The Company believes he is qualified to be a member of the Board of Directors and therefore appointed him as a director.

Hiroshi Shoji Age: 59
Number of shares held: 41,716 Director, Managing Executive Officer

Reason for appointment

His experience as a member of the Group has covered a wide range of engagements in the Company's businesses, including profit management and financial planning and actuarial duties, and he has deep experience and knowledge in the life insurance business. In addition, he has engaged in corporate management of overseas life insurance companies as a member of the Board of Directors of Protective Life Corporation and as a CEO of DLI NORTH AMERICA INC., and has duly performed his duties as a member of the Board of Directors of the Company since June 2021. The Company believes he is qualified to be a member of the Board of Directors and therefore appointed him as a director.

Toshiaki Sumino Age: 53
Number of shares held: 24,015 Director

Reason for appointment

His experiences as a member of the Group have covered a wide range of engagements in the Company's businesses, including corporate planning and investment planning, and he has deep experience and knowledge in the life insurance business. In addition, he has engaged in corporate management of overseas life insurance companies as a member of the Board of Directors of Protective Life Corporation and as a CEO of DLI NORTH AMERICA INC., and has duly performed his duties as a member of the Board of Directors of the Company since June 2021. The Company believes he is qualified to be a member of the Board of Directors and therefore appointed him as a director.

Yuriko Inoue Age: 60
Number of shares held: 8,100 Outside Director

Activities in fiscal 2022 Attended 18 of 18 Board of Directors meetings

Other major occupations Outside Director, NIPPON SIGNAL CO., LTD.

Reason for appointment

She is an experienced and trusted professor specializing in intellectual property law, and she has a wide range of knowledge about IT-related systems and policies. She has also brought significant benefits to the Company by supervising management and advising on various legal matters and data governance in IT strategies of the Company based on her objective viewpoint. The Company has the expectation that she will continue to share her experience and expertise on oversight of management of the Group and therefore appointed her as an outside director.

Profile	
Nov. 1993 Lecturer, University of Tokyo Graduate Schools for Law and Politics	Apr. 2004 Professor Oct. 2010 Professor, Hitotsubashi University Graduate School of International Corporate Strategy
Apr. 1995 Associate Professor, University of Tsukuba Graduate School of Business Administration & Public Policy	Apr. 2018 Professor, Business Law Department of Graduate School of Law (to present)
Apr. 2001 Associate Professor, University of Tsukuba Graduate School of Business Sciences	Jun. 2018 Outside Director, Dai-ichi Life Holdings, Inc. (to present)
Sep. 2002 Associate Professor, Kobe University Graduate School of Law	

Yasushi Shingai Age: 67
Number of shares held: 300 Outside Director

Activities in fiscal 2022 Attended 18 of 18 Board of Directors meetings

Other major occupations Representative Director, Shingai Management Institute Co., Ltd. Outside Director, ExaWizards Inc. Outside Director, Olympus Corporation

Reason for appointment

In addition to his deep experience and insight gained through acting as a business executive of a global company, he has rich experience and sophisticated and expert knowledge of corporate finance and mergers & acquisitions as the finance officer. The Company believes that he brings significant benefits to the Company by supervising management and advising on various matters of corporate management based on his global and objective viewpoint at Board of Directors meetings and on other occasions. The Company has the expectation that he will continue to share his experience and expertise on oversight of management of the Group and therefore appointed him as an outside director.

Profile	
Apr. 1980 Joined the Japan Tobacco and Salt Public Corporation (presently Japan Tobacco Inc.)	Inc., Executive Vice President, JT International S.A.
Jul. 2001 Vice President, Finance Planning Division	Jun. 2011 Representative Director and Executive Vice President, Japan Tobacco Inc.
Jul. 2004 Senior Vice President, Chief Financial Officer	Jan. 2018 Member of the Board Jun. 2019 Outside Director, Dai-ichi Life Holdings, Inc. (to present)
Jun. 2005 Member of the Board, Senior Vice President, and Chief Financial Officer	Apr. 2022 Representative Director, Shingai Management Institute Co., Ltd. (to present)
Jun. 2006 Member of the Board of Japan Tobacco	

Takahiro Shibagaki Age: 58
Number of shares held: 31,180 Director (Audit & Supervisory Committee Member (Full-Time))

Reason for appointment

His experiences as a member of the Group have covered a wide range of engagements in the Company's businesses, including secretariat work, public relations, and domestic corporate insurance, and he has deep experience and knowledge in the life insurance business. In addition, he has been engaged in corporate management as a member of the Board of Directors of The Dai-ichi Frontier Life Insurance Co., Ltd., since April 2018. The Company believes he has the qualifications necessary to strengthen the effectiveness of the supervisory and auditing function over the management of the Group, making use of his experience and knowledge. Therefore, the Company appointed him as a director serving as an Audit & Supervisory Committee member.

Rieko Sato Age: 66
Number of shares held: 10,981 Outside Director (Audit & Supervisory Committee Member)

Activities in fiscal 2022 Attended 18 of 18 Board of Directors meetings Attended 25 of 25 Audit & Supervisory Committee meetings

Other major occupations Partner, Ishii Law Office Outside Director, J. FRONT RETAILING Co., Ltd. Outside Audit & Supervisory Board Member, Mitsubishi Corporation

Reason for appointment

She is an experienced and trusted attorney, and she has had a wide range of experience serving as an outside Director and outside Audit & Supervisory Board member of various corporations. She has also brought significant benefits to the Company by supervising and auditing management as well as advising on various legal matters of the Company based on her objective viewpoint at the Board of Directors meetings and on other occasions. The Company has the expectation that she will continue to use her experience to good advantage in conducting audits and supervision of the Group's management and therefore appointed her as an outside director serving as an Audit & Supervisory Committee member.

Profile	
Apr. 1984 Registered as Attorney-at-Law	Oct. 2016 Outside Director (Audit & Supervisory Committee Member), Dai-ichi Life Holdings, Inc. (to present)
Jun. 1989 Shearman & Sterling LLP	
Jul. 1998 Partner, Ishii Law Office (to present)	
Jun. 2015 Outside Director, The Dai-ichi Life Insurance Company, Limited	

Koichi Masuda Age: 79
Number of shares held: 14,421 Outside Director (Audit & Supervisory Committee Member)

Activities in fiscal 2022 Attended 18 of 18 Board of Directors meetings Attended 25 of 25 Audit & Supervisory Committee meetings

Other major occupations —

Reason for appointment

He is an experienced and trusted Certified Public Accountant, and he has had a wide range of experience serving as outside Director (Audit & Supervisory Committee member) and outside Audit & Supervisory Board member of various corporations. He has also brought significant benefits to the Company by supervising and auditing management and advising on various financial matters of the Company based on his objective viewpoint at the Board of Directors meetings and on other occasions. The Company has the expectation that he will continue to use his experience to good advantage in conducting audits and supervision of the Group's management and therefore appointed him as an outside director serving as an Audit & Supervisory Committee member.

Profile	
Apr. 1966 Yoshiji Tanaka CPA Office	Jan. 2004 Representative Partner, KPMG AZSA & Co.*
Jan. 1970 Otemachi Kaikai Jimusho Audit Corporation	Jul. 2007 Chairman and President, The Japanese Institute of Certified Public Accountants
Jan. 1975 Shinwa Audit Corporation*	Sep. 1978 Partner
Sep. 1978 Partner	Jul. 2010 Advisor (to present)
Jul. 1992 Representative Partner, Asahi Shinwa Audit Corporation*	Oct. 2016 Outside Director (Audit & Supervisory Committee Member), Dai-ichi Life Holdings, Inc. (to present)
Oct. 1993 Representative Partner, Asahi Audit Corporation*	*Presently, KPMG AZSA LLC

Bruce Miller Age: 62
Number of shares held: 0 Outside Director

Activities in fiscal 2022 Attended 15 of 15 Board of Directors meetings

Other major occupations —

Reason for appointment

He is a specialist in global politics and economy and has rich experience and deep insight into the life insurance business as a Non-Executive Director of TAL, a subsidiary of the Company. He has also brought significant benefits to the Company by supervising management and giving advice on various matters of corporate management based on his global and objective viewpoint at the Board of Directors meetings and other occasions. The Company expects that he will continue to share his experience and expertise on oversight of management of the Group and therefore appointed him as an outside director.

Profile	
Feb. 1986 Joined the Australian Government Department of Foreign Affairs and Trade	Aug. 2011 Australian Ambassador to Japan
Jan. 2001 Assistant Secretary, Strategic Policy Branch	Jan. 2017 Director-General, Australian Government Office of National Assessments
Apr. 2003 Assistant Secretary, North East Asia Branch	Sep. 2018 Senior Policy Fellow, Australian National University
Aug. 2004 Minister-Counsellor (Political), Australian Embassy Tokyo	Aug. 2020 Chair, Australia-Japan Foundation (to present)
May 2009 Deputy Director-General, Australian Government Office of National Assessments	Apr. 2022 Chair, the Foreign Investment Review Board, Australia (to present)
	Jun. 2022 Director, Dai-ichi Life Holdings, Inc. (to present)

Fusakazu Kondo Age: 62
Number of shares held: 23,318 Director (Audit & Supervisory Committee Member (Full-Time))

Reason for appointment

His experience as a member of the Group has covered a wide range of engagements in the Company's businesses, including profit management and finance, and he has deep experience and knowledge in the life insurance business. In addition, he has duly performed his duties in the auditing work as a Senior Audit and Supervisory Board member (full-time) of The Dai-ichi Life Insurance Company, Limited from June 2012 to September 2016 and as an Audit & Supervisory Committee member (full-time) of the Company since October 2016. The Company believes he has the qualifications necessary to strengthen the effectiveness of the supervisory and auditing function over the management of the Group by making use of his experience and knowledge. Therefore, the Company appointed him as a director serving as an Audit & Supervisory Committee member.

Ungyong Shu Age: 60
Number of shares held: 5,489 Outside Director (Audit & Supervisory Committee Member)

Activities in fiscal 2022 Attended 18 of 18 Board of Directors meetings Attended 24 of 25 Audit & Supervisory Committee meetings

Other major occupations President & CEO, Core Value Management, Co., Ltd. Outside Director, Sojitz Corporation Outside Director, Monex Group, Inc.

Reason for appointment

He has a wide range of experience as a managing director of financial institutions. He has also brought significant benefits to the Company by supervising and auditing management as well as advising on various matters of corporate management based on his global and objective viewpoint at the Board of Directors meetings and other occasions. The Company has the expectation that he will continue to use his experience to good advantage in conducting audits and supervision of the Group's management and therefore appointed him as an outside director serving as an Audit & Supervisory Committee member.

Profile	
Apr. 1986 Joined Morgan Guaranty Trust Company of New York, a subsidiary of J.P. Morgan & Company, Inc.	Jun. 2015 Outside Director, The Dai-ichi Life Insurance Company, Limited
May 2001 Managing Director, JP Morgan Securities	Oct. 2016 Outside Director (Audit & Supervisory Committee Member), Dai-ichi Life Holdings, Inc. (to present)
Jul. 2005 Head of Financial Institutions Division	Sep. 2022 Visiting Professor, Hitotsubashi University Graduate School of Business Administration (to present)
May 2007 Chairman of Financial Institutions Group, Merrill Lynch Japan Securities Ltd.	
Jul. 2010 Co-Head of Investment Banking Division	
Jul. 2011 Vice Chairman	
Nov. 2013 President & CEO, Core Value Management, Co., Ltd. (to present)	

Executive Officers (excluding those who are directors)

Senior Managing Executive Officers
Yuji Tokuoka
Stephen Barnham (CIO/CDO)

Managing Executive Officers

Mamoru Akashi
Takashi Iida
Ken Yamaguchi

Executive Officers
Koichi Nishiyama
Hideyuki Ohashi (CRO)
Atsuko Yasuda
Makoto Hishida

Yuichiro Abe
Shinichiro Kaneko
Taisuke Nishimura (CFO)
Yotaro Numata

Akifumi Kai
Webster Coates (CCpO)
Kyoko Wada (CCmO)



Leadership

<https://www.dai-ichi-life-hd.com/en/about/company/executives/index.html>