



[Unofficial Translation]

May 15, 2023

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

Appointment of Directors and Executive Officers

Effective on June 1 and 26, 2023

Dai-ichi Life Holdings, Inc. (the “Company”) announced that its board of directors today resolved the appointment of executives effective on June 1 and June 26, 2023.

Directors will be appointed subject to approval of the annual general meeting of shareholders to be held on June 26, 2023.

Building the Executive Team with Various Specialties and Originalities

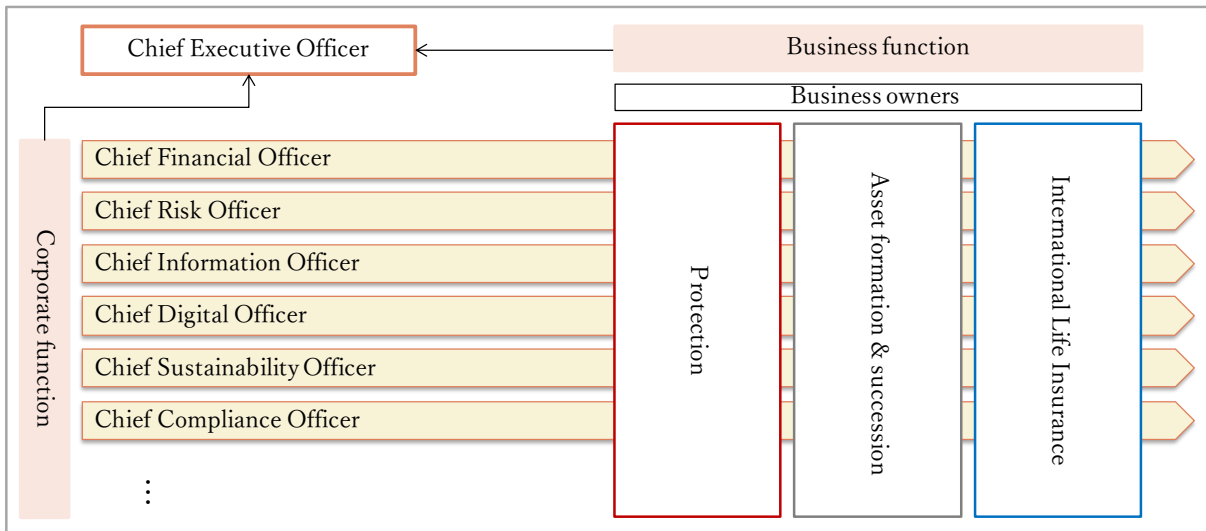
The Company has been expanding its CXO positions to enhance our group-wide corporate functions. We began by appointing the Chief Executive Officer and Chief Financial Officer in April 2022, and added four additional positions in April 2023. Specifically, we appointed a Chief Information Officer and Chief Digital Officer with highly specialized experience in IT and digital to lead our fundamental digital transformation. In addition, we strengthened the group management oversight by appointing a Chief Risk Officer who can appropriately respond to the rapidly and continuously changing external environment on a global scale, and a Chief Sustainability Officer to address social problems in a sustainable manner.

Looking ahead to further global expansion of the Company’s business, the Company will establish the Chief Compliance Officer position and invite a professional, who has abundant experience working in global insurance groups, to our executive team on June 1, 2023.

The Company, as a global insurance group, continues to diversify its executive team and implement dynamic and speedy management, so as to enhance our group value while fulfilling the expectations of all stakeholders.

[Unofficial Translation]

Ref; Matrix organization (Image of structure)



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I. Executive Officer (effective June 1, 2023)

Newly Appointment of Executive Officer

Title	Name
Executive Officer (Chief Compliance Officer)	Webster Coates

[Unofficial Translation]

Directors and Executive Officers as of June 1, 2023

Title	Name
Representative Director, Chair of the Board	Seiji Inagaki
Representative Director, President (Chief Executive Officer)	Tetsuya Kikuta
Director, Managing Executive Officer	Hiroshi Shoji
Director, Managing Executive Officer	Mamoru Akashi
Director	Koichiro Watanabe
Director	Toshiaki Sumino
Outside Director	Koichi Maeda
Outside Director	Yuriko Inoue
Outside Director	Yasushi Shingai
Outside Director	Bruce Miller
Director (Audit and Supervisory Committee Member (Full-Time))	Takahiro Shibagaki
Director (Audit and Supervisory Committee Member (Full-Time))	Fusakazu Kondo
Outside Director (Audit and Supervisory Committee Member)	Rieko Sato
Outside Director (Audit and Supervisory Committee Member)	Ungyong Shu
Outside Director (Audit and Supervisory Committee Member)	Koichi Masuda
Senior Managing Executive Officer	Yuji Tokuoka
Senior Managing Executive Officer (Chief Information Officer & Chief Digital Officer)	Stephen Barnham
Managing Executive Officer (Chief Sustainability Officer)	Hidehiko Sogano
Managing Executive Officer	Takashi Iida
Managing Executive Officer	Hitoshi Yamaguchi
Managing Executive Officer	Ken Yamaguchi
Executive Officer	Koichi Nishiyama
Executive Officer (Chief Risk Officer)	Hideyuki Ohashi
Executive Officer	Atsuko Yasuda
Executive Officer	Makoto Hishida
Executive Officer	Yuichiro Abe
Executive Officer	Shinichiro Kaneko
Executive Officer (Chief Financial Officer)	Taisuke Nishimura
Executive Officer	Yotaro Numata
Executive Officer	Akifumi Kai
Executive Officer (Chief Compliance Officer)	Webster Coates

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Responsibilities and Delegation of Employees Duties, etc. as of June 1, 2023

Name and Title	Responsibilities	Delegation, etc.
Tetsuya Kikuta (Representative Director, President) 【Chief Executive Officer】		
Hiroshi Shoji (Director, Managing Executive Officer)	Internal Audit Unit	
Mamoru Akashi (Director, Managing Executive Officer)	The matters regarding The Dai-ichi Frontier Life Insurance Co., Ltd.	
Yuji Tokuoka (Senior Managing Executive Officer)	The matters regarding The Neo First Life Insurance Co., Ltd.	
Stephen Barnham (Senior Managing Executive Officer) 【Chief Information Officer & Chief Digital Officer】	IT and Digital Planning Unit	
Hidehiko Sogano (Managing Executive Officer) 【Chief Sustainability Officer】	The matters regarding Group sustainability The matters regarding External activities, liaison and others to international regulations	
Takashi Iida (Managing Executive Officer)	Retirement, Savings and Asset Management Business Unit (the matters other than Real Estate Business)	
Hitoshi Yamaguchi (Managing Executive Officer)	International Life Insurance Business Unit (the matters regarding International Life Insurance Business in General and Asia Pacific Region) The matters regarding Nominations Advisory Committee and Remuneration Advisory Committee (jointly in charge with Mr. Hishida and Mr. Numata)	Chief General Manager, Asia Pacific
Ken Yamaguchi (Managing Executive Officer)	Protection Business and CX Planning Unit The matters regarding CX Design Strategy	
Koichi Nishiyama (Executive Officer)	International Life Insurance Business Unit (the matters regarding North American Region)	Chief General Manager, North America
Hideyuki Ohashi (Executive Officer) 【Chief Risk Officer】	Risk Management Unit	
Atsuko Yasuda (Executive Officer)	The matters regarding ipet Holdings, Inc.	
Makoto Hishida (Executive Officer)	Corporate Service Unit	General Manager of Corporate Service Unit
Yuichiro Abe (Executive Officer)	International Life Insurance Business Unit (the matters regarding Asia Pacific Region, jointly in charge with Mr. Hitoshi Yamaguchi)	Deputy Chief General Manager, Asia Pacific
Shinichiro Kaneko (Executive Officer)	Retirement, Savings and Asset Management Business Unit (the matters Real Estate Business)	

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Name and Title	Responsibilities	Delegation, etc.
Taisuke Nishimura (Executive Officer) 【Chief Financial Officer】	Financial Planning Unit, Actuarial and Accounting Unit	General Manager of Financial Planning Unit
Yotaro Numata (Executive Officer)	Human Resources Unit The matters regarding Diversity and Inclusion for the Group	
Akifumi Kai (Executive Officer)	Corporate Planning Unit, Corporate Communication Unit	General Manager of Corporate Planning Unit
Webster Coates (Executive Officer) 【Chief Compliance Officer】	Legal and Compliance Unit	

Note:

Chief Officers (CXOs) are responsible for supervising the whole group with group-wide authorities in its own duties.

As Deputy Chief General Manager of Asia Pacific, Executive Officer Abe assists the Chief General Manager.

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Reason for appointment

Name	Reason
Webster Coates	He has management experience at the Japanese subsidiaries of major global insurance company groups. As Chief Compliance Officer, he has played a leading role in the implementation of a compliance risk management framework aimed at improving management transparency, strengthening risk awareness, and improving internal control effectiveness. In addition, he has management experience, including as Chief Strategy Officer, and the knowledge and experience to execute his duties as an executive officer of the Company accurately, fairly, and efficiently.

[Unofficial Translation]

Biography of Newly Appointed Executive Officer

Name	Webster Coates	
Date of Birth	December 10, 1978	
	May 2001	Graduated from University of Pennsylvania
Career History	June 2001	Joined Morgan Stanley Japan Ltd.
	January 2004	Assistant Vice President, Strategic Planning and Development, Citibank, N.A., Tokyo Branch
	January 2006	Vice President, Head of Strategic Planning and Development, Citibank, N.A., Tokyo Branch
	September 2006	Vice President, Financial Institutions Group, Global Banking, Nikko Citigroup Limited
	January 2009	Director, Financial Institutions Group, Global Banking, Nikko Citigroup Limited
	March 2010	Director, Head of Retail Banking Products Department, Citibank Japan Ltd.
	January 2012	Managing Director, Head of Retail Banking Products Department, Citibank Japan Ltd.
	September 2013	Executive Officer & Senior Vice President, Strategy Management, MetLife Alico Insurance K.K.
	September 2016	Statutory Executive Officer & Executive Vice President, Chief Strategy Officer, MetLife Alico Insurance K.K.
	March 2019	Statutory Executive Officer & Executive Vice President, Deputy Chief Governance Officer, Chief Compliance & Ethics Officer, MetLife Insurance K.K.
	April 2020	Executive Officer & Executive Vice President, Deputy Chief Governance Officer, MetLife Insurance K.K.
	August 2020	Senior Officer, Prudential Holdings of Japan, Inc.
	November 2020	Senior Officer, Chief Compliance Officer, Prudential Holdings of Japan, Inc.

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II. Board of Directors (effective June 26, 2023)

1. Changes of Titles of Representative Directors

In order to achieve both group transformation and increase in corporate value, the company will implement the following changes in representative directors.

New Title	Current Title	Name
Director, Chair of the Board	Representative Director, Chair of the Board	Seiji Inagaki
Representative Director, Managing Executive Officer Chief General Manager, Asia Pacific	Managing Executive Officer Chief General Manager, Asia Pacific	Hitoshi Yamaguchi

2. Changes of Directors

(1) Candidates for New election

Title	Name
Representative Director, Managing Executive Officer Chief General Manager, Asia Pacific	Hitoshi Yamaguchi
Director, Managing Executive Officer (Chief Sustainability Officer)	Hidehiko Sogano

(2) Candidates for Re-election

Title	Name
Director, Chair of the Board	Seiji Inagaki
Representative Director, President (Chief Executive Officer)	Tetsuya Kikuta
Director, Managing Executive Officer	Hiroshi Shoji
Director	Toshiaki Sumino
Outside Director	Koichi Maeda
Outside Director	Yuriko Inoue
Outside Director	Yasushi Shingai
Outside Director	Bruce Miller

(3) Retiring Directors

Title	Name	Remarks
Director, Managing Executive Officer	Mamoru Akashi	Mamoru Akashi continues to be a Managing Executive Officer of Dai-ichi Life Holdings, Inc.
Director	Koichiro Watanabe	Koichiro Watanabe continues to be an Advisor of The Dai-ichi Life Insurance Company, Limited

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Directors and Executive Officers as of June 26, 2023

Title	Name
Director, Chair of the Board	Seiji Inagaki
Representative Director, President (Chief Executive Officer)	Tetsuya Kikuta
Representative Director, Managing Executive Officer	Hitoshi Yamaguchi
Director, Managing Executive Officer	Hiroshi Shoji
Director, Managing Executive Officer (Chief Sustainability Officer)	Hidehiko Sogano
Director	Toshiaki Sumino
Outside Director	Koichi Maeda
Outside Director	Yuriko Inoue
Outside Director	Yasushi Shingai
Outside Director	Bruce Miller
Director (Audit and Supervisory Committee Member (Full-Time))	Takahiro Shibagaki
Director (Audit and Supervisory Committee Member (Full-Time))	Fusakazu Kondo
Outside Director (Audit and Supervisory Committee Member)	Rieko Sato
Outside Director (Audit and Supervisory Committee Member)	Ungyong Shu
Outside Director (Audit and Supervisory Committee Member)	Koichi Masuda
Senior Managing Executive Officer	Yuji Tokuoka
Senior Managing Executive Officer (Chief Information Officer & Chief Digital Officer)	Stephen Barnham
Managing Executive Officer	Mamoru Akashi
Managing Executive Officer	Takashi Iida
Managing Executive Officer	Ken Yamaguchi
Executive Officer	Koichi Nishiyama
Executive Officer (Chief Risk Officer)	Hideyuki Ohashi
Executive Officer	Atsuko Yasuda
Executive Officer	Makoto Hishida
Executive Officer	Yuichiro Abe
Executive Officer	Shinichiro Kaneko
Executive Officer (Chief Financial Officer)	Taisuke Nishimura
Executive Officer	Yotaro Numata
Executive Officer	Akifumi Kai
Executive Officer (Chief Compliance Officer)	Webster Coates

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Responsibilities and Delegation of Employees Duties, etc. as of June 26, 2023

Name and Title	Responsibilities	Delegation, etc.
Tetsuya Kikuta (Representative Director, President) 【Chief Executive Officer】		
Hitoshi Yamaguchi (Representative Director, Managing Executive Officer)	Assistant to President	Chief General Manager, Asia Pacific
	International Life Insurance Business Unit (the matters regarding International Life Insurance Business in General and Asia Pacific Region) The matters regarding Nominations Advisory Committee and Remuneration Advisory Committee (jointly in charge with Mr. Hishida and Mr. Numata)	
Hiroshi Shoji (Director, Managing Executive Officer)	Internal Audit Unit	
Hidehiko Sogano (Director, Managing Executive Officer) 【Chief Sustainability Officer】	The matters regarding Group sustainability The matters regarding External activities, liaison and others to international regulations	
Yuji Tokuoka (Senior Managing Executive Officer)	The matters regarding The Neo First Life Insurance Co., Ltd.	
Stephen Barnham (Senior Managing Executive Officer) 【Chief Information Officer & Chief Digital Officer】	IT and Digital Planning Unit	
Mamoru Akashi (Director, Managing Executive Officer)	The matters regarding The Dai-ichi Frontier Life Insurance Co., Ltd.	
Takashi Iida (Managing Executive Officer)	Retirement, Savings and Asset Management Business Unit (the matters other than Real Estate Business)	
Ken Yamaguchi (Managing Executive Officer)	Protection Business and CX Planning Unit The matters regarding CX Design Strategy	
Koichi Nishiyama (Executive Officer)	International Life Insurance Business Unit (the matters regarding North American Region)	Chief General Manager, North America
Hideyuki Ohashi (Executive Officer) 【Chief Risk Officer】	Risk Management Unit	
Atsuko Yasuda (Executive Officer)	The matters regarding ipet Holdings, Inc.	
Makoto Hishida (Executive Officer)	Corporate Service Unit	General Manager of Corporate Service Unit
Yuichiro Abe (Executive Officer)	International Life Insurance Business Unit (the matters regarding Asia Pacific Region, jointly in charge with Mr. Hitoshi Yamaguchi)	Deputy Chief General Manager, Asia Pacific

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Name and Title	Responsibilities	Delegation, etc.
Shinichiro Kaneko (Executive Officer)	Retirement, Savings and Asset Management Business Unit (the matters Real Estate Business)	
Taisuke Nishimura (Executive Officer) 【Chief Financial Officer】	Financial Planning Unit, Actuarial and Accounting Unit	General Manager of Financial Planning Unit
Yotaro Numata (Executive Officer)	Human Resources Unit The matters regarding Diversity and Inclusion for the Group	
Akifumi Kai (Executive Officer)	Corporate Planning Unit, Corporate Communication Unit	General Manager of Corporate Planning Unit
Webster Coates (Executive Officer) 【Chief Compliance Officer】	Legal and Compliance Unit	

Note:

Chief Officers (CXOs) are responsible for supervising the whole group with group-wide authorities in its own duties.

As Deputy Chief General Manager of Asia Pacific, Executive Officer Abe assists the Chief General Manager.

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Biography of Candidate for Representative Director

Name	Hitoshi Yamaguchi	
Date of Birth	January 27, 1966	
Education	March 1989	Graduated from Hitotsubashi University, Faculty of Commerce and Management
Career History	April 1989	Joined The Dai-ichi Mutual Life Insurance Company
	April 2010	Deputy General Manager, Corporate Planning Dept., The Dai-ichi Life Insurance Co., Ltd.*
	April 2014	Deputy General Manager, International Business Management Dept.
	April 2015	General Manager Status, Star Union Dai-ichi Life Insurance Co., Ltd.
	April 2019	General Manager of Human Resources Unit, Dai-ichi Life Holdings, Inc.
	April 2020	General Manager, Human Resources Dept., The Dai-ichi Life Insurance Co., Ltd.*
	April 2021	Executive Officer, Dai-ichi Life Holdings, Inc.
April 2022	Managing Executive Officer, Dai-ichi Life Holdings, Inc.	

* Due to the shift to a holding company structure on October 1, 2016, Dai-ichi Life Insurance Co., Ltd. until September 30, 2016 and that from October 1, 2016 are different companies.

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This press release may contain statements that are “forward-looking statements” regarding our intent, belief or current expectations of management with respect to our future results of operations and financial condition. Any such forward-looking statements are not historical facts but instead represent only our belief regarding future events, many of which, by their nature, are inherently uncertain and outside our control. Important factors that could cause actual results to differ from those in specific forward-looking statements include, without limitation, economic and market conditions, consumer sentiment, political events, level and volatility of interest rates, currency exchange rates, security valuations and competitive conditions. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ.