

November 13, 2024

[Unofficial Translation]

Completion of ShelterPoint Acquisition by Protective

As previously announced in the press release on April 10, 2024^{*1}, "Protective Life to Acquire ShelterPoint Group, Inc." Protective Life Corporation ("Protective"), a wholly owned U.S. subsidiary of Dai-ichi Life Holdings, Inc. ("Dai-ichi Life Group"; President, CEO: Tetsuya Kikuta), has been proceeding with the acquisition of ShelterPoint Group, Inc. ("ShelterPoint"), a provider of group insurance services in the U.S. Upon receipt of the necessary U.S. regulatory approvals, the acquisition was officially completed on November 1.

ShelterPoint's primary entity was founded in 1972 in the U.S. and is primarily engaged in the sale and underwriting of Disability Benefits Law insurance ("DBL"), Paid Family Leave ("PFL"), and Paid Family and Medical Leave ("PFML") insurance, which are mandatory for companies and organizations to purchase in the State of New York and certain other states. ShelterPoint is the leading provider of DBL and PFL in the State of New York.

Under the leadership of President & CEO Richard J. Bielen, Protective is focused on leveraging ShelterPoint's strong customer base and exceptional service standards to enhance customer experience and expand its presence across the U.S. market. With the closing of this transaction, the ShelterPoint business now becomes Protective's Employee Benefits Division, and ShelterPoint CEO Leston Welsh now serves as President of the division. With Mr. Welsh's continued leadership, Protective and ShelterPoint are committed to working as one to drive the growth of the Employee Benefits business and elevate customer value.

With Protective's completion of this acquisition, Dai-ichi Life Group has acquired a new business line and customer base in the U.S., laying a foundation for further growth in this market.

<Overview of ShelterPoint>

Company name	ShelterPoint Group, Inc. ShelterPoint Life Insurance Company ShelterPoint Insurance Company
Representative	CEO, Leston Welsh
Location	Garden City, NY, USA
Number of employees	Approx. 230
Year of the establishment	1972

^{*1} https://www.dai-ichi-life-hd.com/en/newsroom/newsrelease/2024/pdf/index_002.pdf