



[Unofficial Translation]

May 13, 2025

Dissolution of capital relationship with Ocean Life (Thai life insurance company)

Dai-ichi Life Holdings, Inc. (“the Company”; Representative Director, President, Group CEO: Tetsuya Kikuta) announced it has agreed to transfer all shares in Ocean Life Insurance Public Company Limited (“Ocean Life”), a Thai life insurance company, held by Dai-ichi Life International Holdings, LLC (“DLIHD”), an intermediate holding company of the Dai-ichi Life Group, (investment ratio: 24.0%) with the founding family of Ocean Life, who are the controlling shareholder of Ocean Life.

Since the start of our strategic business collaboration with Ocean Life in 2008, including investment in Ocean life, we have been working to improve Ocean Life's corporate value, contribute to the development of the Thai life insurance market, and provide group insurance products to Japanese companies operating in Thailand over 15 years. After reconsidering our future overseas insurance business strategy based on our mid-term management plan and holding discussions with our shareholders, we have come to the conclusion that the best course of action for both is to transfer all shares in Ocean Life held by DLIHD to the founding family of Ocean Life and reached agreement with the founding family. Even after the dissolution of the capital relationship with Ocean Life, we will maintain a good relationship with Ocean Life.

As a result of the sales of shares of Ocean Life, the Company expects to record an extraordinary income in the fiscal year ending March 2026.

We will continue to pursue attractive shareholder returns through strategic capital allocation, while striving to further grow its overseas insurance business through both organic strategies leveraging its existing overseas operations and inorganic strategies such as quality M&A.

< Overview of Ocean Life >

Name	Ocean Life Insurance Public Company Limited
Job title and name of representative	Chairman: Mr. Kirati Assakul CEO: Mrs. Nusara (Assakul) Banyatpiyaphod
Location	170 / 74 - 83 Ocean Tower 1 Bldg., Rachadapisek Rd., Klongtoey, Bangkok, Thailand
Listed status	Unlisted
Capital	2,598mil THB (as of 30 September 2024)
Net Asset	17,566 mil THB (as of 30 September 2024)
Year of Establishment	1949
Description of business	Life Insurance Business
Investment ratio of the Dai-ichi Life Group, etc.	24.0% (as of 31 December 2024)