



[Unofficial Translation]

September 11, 2025

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

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## **Dai-ichi Life Holdings Announces Change of Organizational Restructuring and Officers Effective on October 1, 2025**

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Dai-ichi Life Holdings, Inc. (the “Company”; President: Tetsuya Kikuta) hereby announces the change of organizational restructuring and officers effective on October 1, 2025.

As an asset owner, our group of life insurance companies manages a wide range of assets investing premiums entrusted to us by our customers. We aim to achieve both medium- to long-term stable investment returns and the resolution of social issues. In this context, our group has set the goals of becoming a globally top-tier insurance group and leading the future of the Japanese insurance industry by FY2030. To achieve stable capital efficiency that consistently exceeds capital costs and to provide attractive products that meet the diverse needs of our customers, we believe it is necessary to further strengthen our investment management capabilities.

Based on the above, we will consolidate the investment execution functions related to investments and loans that are commonly conducted by The Dai-ichi Life Insurance Company, Limited (“Dai-ichi Life”; President: Toshiaki Sumino) and The Dai-ichi Frontier Life Insurance Co., Ltd. (“Dai-ichi Frontier Life”; President: Mamoru Akashi). Specifically, we will establish a new organization within the Company that consolidates the investment execution functions in the areas of fixed income investment, alternative investment, and structured finance, as well as a related function to these investments and loans from both companies. We will undertake these operations from both companies and carry out integrated and efficient investment execution for the group. \*

Our group will continue to aim for further improvement of the group's overall investment management capabilities by maximizing the use of group resources, starting with this consolidation of the investment execution functions.

\*Note: Subject to approval from the relevant authorities.

## Organizational Restructuring

To centralize and consolidate the investment execution functions in the areas of fixed income investment, alternative investment, structured finance conducted by Dai-ichi Life and Dai-ichi Frontier Life, along with credit function related to these investments and financing activities, we establish the following new units.

- Fixed Income Investment Unit
- Alternative Investment Unit
- Corporate and Structured Finance Unit
- Credit Unit

## New Appointment of Officer

Title	Name
Managing Executive Officer	Kazuyuki Shigemoto

\* Shigemoto continues to be a Managing Executive Officer of The Dai-ichi Life Insurance Company, Limited.

## Directors and Executive Officers as of October 1, 2025

Title	Name
Director, Chair of the Board	Seiji Inagaki
Representative Director, President Group Chief Executive Officer	Tetsuya Kikuta
Representative Director, Senior Managing Executive Officer Business Head, International Life Insurance	Hitoshi Yamaguchi
Director, Managing Executive Officer Group Chief Customer Experience Officer (Japan)	Takako Kitahori
Director	Toshiaki Sumino
Director	Hidehiko Sogano
Outside Director	Yuriko Inoue
Outside Director	Yasushi Shingai
Outside Director	Bruce Miller
Outside Director	Ichiro Ishii
Director (Audit and Supervisory Committee Member (Full-Time))	Takahiro Shibagaki
Director (Audit and Supervisory Committee Member (Full-Time))	Kenji Yamakoshi
Outside Director (Audit and Supervisory Committee Member)	Rieko Sato
Outside Director (Audit and Supervisory Committee Member)	Satoshi Nagase
Outside Director (Audit and Supervisory Committee Member)	Ayako Makino
Senior Managing Executive Officer Group Chief Information Officer & Group Chief Digital Officer	Stephen Barnham
Senior Managing Executive Officer	Mamoru Akashi
Senior Managing Executive Officer	Brett Clark
Senior Managing Executive Officer	Norio Shiraishi
Senior Managing Executive Officer Business Head, Protection (Japan)	Kohei Kai
Managing Executive Officer Group Chief Internal Audit Officer	Hiroshi Shoji
Managing Executive Officer	Kazuyuki Shigemoto
Managing Executive Officer Business Head, Retirement, Savings and Asset Management	Takashi Iida
Managing Executive Officer Group Chief Risk Officer	Hideyuki Ohashi
Managing Executive Officer	Satoshi Takemoto
Managing Executive Officer Business Head, New Fields of Business	Kentaro Ogata
Executive Officer	Atsuko Yasuda
Executive Officer	Makoto Hishida
Executive Officer	Yuichiro Abe

Title	Name
Executive Officer Group Chief Financial Officer	Taisuke Nishimura
Executive Officer Group Chief Human Resources Officer	Yotaro Numata
Executive Officer	Akifumi Kai
Executive Officer Group Chief Compliance Officer	Webster Coates
Executive Officer Group Chief Communications Officer	Kyoko Wada
Executive Officer	Ken Niimura
Executive Officer	Takashi Uehara
Executive Officer	Isamu Ando
Executive Officer	Katsushi Makiuchi
Executive Officer Group Chief Data and AI Officer	Figen Ulgen
Executive Officer Group Chief Brand and Culture Officer	Kaori Sakamoto
Executive Officer Group Chief Sustainability Officer	Yukiko Sakai
Expert Executive Officer Group Chief Information Security Officer	Fred Stute
Expert Executive Officer Group Chief Accounting Officer	Hiroataka Noji

## Responsibilities and Delegation of Employees Duties, etc. as of October 1, 2025

\* Underline the changes

Name and Title	Responsibilities	Delegation, etc.
Tetsuya Kikuta (Representative Director, President)	Group Chief Executive Officer	
Hitoshi Yamaguchi (Representative Director, Senior Managing Executive Officer)	Assistant to President Business Head, International Life Insurance, Matters regarding Nominations Advisory Committee and Remuneration Advisory Committee, jointly in charge with Mr. Hishida and Mr. Numata	
Takako Kitahori (Director, Managing Executive Officer)	Group Chief Customer Experience Officer (Japan)	
Stephen Barnham (Senior Managing Executive Officer)	Group Chief Information Officer & Group Chief Digital Officer	
Mamoru Akashi (Senior Managing Executive Officer)	Matters regarding The Dai-ichi Frontier Life Insurance Co., Ltd. (concurrently serving as a Representative Director, President of this company)	
Brett Clark (Senior Managing Executive Officer)	Matters regarding the Asia-Pacific Region in International Life Insurance Business	Chief General Manager, Asia Pacific
Norio Shiraishi (Senior Managing Executive Officer)	Matters regarding Benefit One Inc. (concurrently serving as a Representative Director, President of this company)	
Kohei Kai (Senior Managing Executive Officer)	Business Head, Protection (Japan)	
Hiroshi Shoji (Managing Executive Officer)	Group Chief Internal Audit Officer	
Kazuyuki Shigemoto (Managing Executive Officer)	<u>Matters regarding Fixed Income Investment and Alternative Investment</u>	
Takashi Iida (Managing Executive Officer)	Business Head, Retirement, Savings and Asset Management	
Hideyuki Ohashi (Managing Executive Officer)	Group Chief Risk Officer, <u>Matters regarding Credit</u>	
Satoshi Takemoto (Managing Executive Officer)	Matters regarding the North American Region in International Life Insurance Business	Chief General Manager, North America
Kentaro Ogata (Managing Executive Officer)	Business Head, New Fields of Business	
Atsuko Yasuda (Executive Officer)	Matters regarding ipet Insurance, Co., Ltd. (concurrently serving as a Representative Director, President of this company)	
Makoto Hishida (Executive Officer)	Matters regarding Corporate Service	

Name and Title	Responsibilities	Delegation, etc.
Yuichiro Abe (Executive Officer)	Matters regarding the Asia Pacific Region in International Life Insurance Business, jointly in charge with Mr. Clark	Deputy Chief General Manager, Asia Pacific
Taisuke Nishimura (Executive Officer)	Group Chief Financial Officer, Matters regarding Actuarial	
Yotaro Numata (Executive Officer)	Group Chief Human Resources Officer	
Akifumi Kai (Executive Officer)	Matters regarding Corporate Planning	
Webster Coates (Executive Officer)	Group Chief Compliance Officer, Matters regarding Legal, Global Intelligence	
Kyoko Wada (Executive Officer)	Group Chief Communications Officer	
Ken Niimura (Executive Officer)	Matters regarding Topaz Capital, Inc. (concurrently serving as a Representative Director, President of this company)	
Takashi Uehara (Executive Officer)	Matters regarding The Neo First Life Insurance Company, Limited (concurrently serving as a Representative Director, President of this company)	
Isamu Ando (Executive Officer)	Matters regarding The Dai-ichi Life Techno Cross Co., Ltd. (concurrently serving as a Representative Director, President of this company)	
Katsushi Makiuchi (Executive Officer)	Matters regarding Real Estate Asset Management, <u>Corporate and Structured Finance</u>	
Figen Ulgen (Executive Officer)	Group Chief Data and AI Officer	
Kaori Sakamoto (Executive Officer)	Group Chief Brand and Culture Officer	
Yukiko Sakai (Executive Officer)	Group Chief Sustainability Officer	General Manager of Sustainability Unit
Fred Stute (Expert Executive Officer)	Group Chief Information Security Officer	
Hiroataka Noji (Expert Executive Officer)	Group Chief Accounting Officer	General Manager of Accounting Unit

Note:

Business Head is responsible for the business of the holding company and has the authority to plan each strategy of and direct the business of the group in charge, and oversee the execution of the strategy through the group companies, etc.

Chief Officer (CXO) is responsible for supervising the whole group with group-wide authorities in its own duties.

In this connection, the Group will be added to the names of all CXOs as of April 1, 2025.

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

### Biography of Newly Appointed Officer

Name	Kazuyuki Shigemoto	
Date of Birth	March 7, 1968	
Education	March 1991	Graduated from The University of Tokyo, Faculty of Science
Career History	April 1991	Joined The Dai-ichi Mutual Life Insurance Company
	April 2012	Treated like General Manager, DIAM Co., Ltd. (Currently Asset Management One Co., Ltd.)
	April 2014	General Manager, Global Fixed Income Investment Dept., The Dai-ichi Life Insurance Company, Limited*
	October 2016	General Manager, Global Fixed Income Investment Dept., The Dai-ichi Life Insurance Company, Limited*
	April 2017	General Manager, Investment Planning Dept.
	April 2019	Executive Officer, Chief General Manager, Investment
	April 2022	Managing Executive Officer, Chief General Manager, Investment

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