

[Unofficial Translation]

May 15, 2020

Seiji Inagaki
Representative Director, President
The Dai-ichi Life Insurance Company, Limited

Dai-ichi Life to make a personnel change

The Dai-ichi Life Insurance Company, Limited (President: Seiji Inagaki) hereby announces the following personnel changes.

The changes will become effective pending resolutions by the annual general shareholders meeting on June 17, 2020.

1 . Planned changes

(1). New appointment

Title	Name
Audit and Supervisory Board Member (Full-time)	Yoshifumi Wakayama
Audit and Supervisory Board Member	Iwao Taka(*)

Note: Iwao Taka is a candidate for Outside Audit and Supervisory Board Member.

(2). Re appointment

Title	Name
Representative Director, Chairman of the board	Koichiro Watanabe
Representative Director, President	Seiji Inagaki
Representative Director, Senior Managing Executive Officer	Masamitsu Nambu
Director, Managing Executive Officer	Hideo Hatanaka
Director, Managing Executive Officer	Hiroshi Shoji
Director	Morinobu Nagahama
Director	Keisuke Yokoo(*1)
Audit and Supervisory Board Member	Takehiko Nagasaki(*2)
Audit and Supervisory Board Member	Sanae Tanaka(*2)

Note:

(*1) Keisuke Yokoo is a candidate for Outside Director.

(*2) Takehiko Nagasaki and Sanae Tanaka are candidates for Outside Audit and Supervisory Board Member.

(3). Retirement

Title	Name	Remarks
Director	Michiko Miyamoto(*1)	-
Audit and Supervisory Board Member (Full-time)	Ryuichi Yamamoto	Ryuichi Yamamoto will be appointed as Executive Officer of The Dai-ichi Life Insurance Co., Ltd. on June 17, 2020.
Audit and Supervisory Board Member	Tsuneaki Taniguchi(*2)	-

Note:

(*1) Michiko Miyamoto is Outside Directors.

(*2) Tsuneaki Taniguchi is Outside Audit and Supervisory Board Member.

2 . Reason for new appointment

Name	Reason for appointment
Yoshifumi Wakayama	<p>He has been engaged in a wide range of fields, extending from planning and management to IT. In addition to leading the establishment of organizations and systems for The Dai-ichi Frontier Life Insurance Co., Ltd. during its launch period, he has also worked on planning and development of the management structure for the Company as Line Manager of the Corporate Planning Dept. In addition, he has acted as the chairman of one of the Company's 110 year anniversary projects, "Task Force on Business Formation Transformation," where he led the improvement of personnel efficiency and personnel shifts throughout the Company. As General Manager of the IT Business Process Planning Dept., he has implemented large-scale, long-term projects such as DNA planning, data center relocation, cyber security response, IT governance enhancement, system development for InsTech and RPA. He is also leading game-changing reforms to break away from outdated practices. The Company has designated him as a candidate for Audit and Supervisory Board Member based on the judgment that he can properly perform his duties as a corporate auditor of our company, given his extensive knowledge and experience in the life insurance business.</p>
Iwao Taka	<p>He has specialized knowledge and experience as an economics professor as well as extensive experience as an outside director for other companies. Therefore, the Company has designated him as a candidate for Audit and Supervisory Board Member because he is expected to actively provide his opinion on corporate ethics and compliance from an objective perspective and play a role in auditing and supervising management. Although he has never been involved in corporate management other than serving as an outside director, for the reasons stated above, we believe that he will be able to properly perform his duties as an outside corporate auditor.</p>

3 . Biography of Newly Appointed Audit and Supervisory Board Member

Name	Yoshifumi Wakayama	
Date of Birth	May 24, 1966	
Education	March 1990	Graduated from The University of Tokyo, Faculty of Law
Career History	April 1990	Joined The Dai-ichi Mutual Life Insurance Company
	April 2011	General Manager, Corporate Planning Dept.
	April 2013	General Manager, IT Business Process Planning Dept.

Name	Iwao Taka	
Date of Birth	March 10, 1956	
Education	March 1985	Graduated from Waseda University, Graduate School of Commerce
Career History	April 1994	Full-Time Lecturer, Faculty of International Economics(*1), Reitaku University
	April 1996	Associate Professor
	April 2001	Professor (to present)
	April 2002	Professor, Graduate School of International Economics(*2) (to present)
	April 2009	Dean, Faculty of Economics and Business Administration

Note:

(*1) Current Faculty of Economics and Business Administration

(*2) Current Graduate School of Economics and Business Administration

Directors, Audit and Supervisory Board Members and Executive Officers as of June 17, 2020

Title	Name
Representative Director, Chairman of the Board	Koichiro Watanabe
Representative Director, President	Seiji Inagaki
Representative Director, Senior Managing Executive Officer	Masamitsu Nambu
Director, Managing Executive Officer	Hideo Hatanaka
Director, Managing Executive Officer	Hiroshi Shoji
Director, Managing Executive Officer	Tetsuya Kikuta
Director, Managing Executive Officer	Munehiro Uryu
Director, Managing Executive Officer	Ichiro Okamoto
Director, Managing Executive Officer	Mamoru Akashi
Director, Managing Executive Officer	Kyoichi Saito
Director, Managing Executive Officer	Hiroyuki Kanou
Director	Morinobu Nagahama
Director	Keisuke Yokoo
Director	Haruo Funabashi
Audit and Supervisory Board Member(Full-Time)	Masahiro Takashima
Audit and Supervisory Board Member(Full-Time)	Yoshifumi Wakayama
Audit and Supervisory Board Member	Takehiko Nagasaki
Audit and Supervisory Board Member	Sanae Tanaka
Audit and Supervisory Board Member	Iwao Taka
Managing Executive Officer	Katsuhisa Watanabe
Managing Executive Officer	Kimihiro Sato
Managing Executive Officer	Chieko Takahashi
Managing Executive Officer	Mitsunori Moriguchi
Managing Executive Officer	Yasuhiro Miyata
Managing Executive Officer	Hideki Higuchi
Managing Executive Officer	Yasutaka Shimokawa
Managing Executive Officer	Hisashi Takada
Managing Executive Officer	Kozo Kita
Managing Executive Officer	Yasumasa Iwai
Managing Executive Officer	Yoshitaka Okumura
Managing Executive Officer	Tomohiko Asano
Executive Officer	Sumie Watanabe
Executive Officer	Ryuichi Yamamoto
Executive Officer	Shoji Yamanaka
Executive Officer	Tsuyoshi Kawamoto
Executive Officer	Masahiro Akashi
Executive Officer	Tatsuya Hayakawa

Title	Name
Executive Officer	Toshimitsu Miyauchi
Executive Officer	Hiroyuki Miyoshi
Executive Officer	Kazuyuki Shigemoto
Executive Officer	Kyoichi Haida
Executive Officer	Mitsuhiro Uehara
Executive Officer	Takahito Shibuya
Executive Officer	Shoji Takeuchi
Executive Officer	Takako Kitahori
Executive Officer	Takashi Iida

Responsibilities of and delegation to Executive Officers as of June 17, 2020

Name and Title	Responsibilities (“Supervising” or “In charge of”)		Delegation
Masamitsu Nambu (Representative Director, senior Managing Executive Officer)	In charge of	Secretarial Dept., Affiliated Business Management Dept., Human Resources Dept., Sales Office Manager Training Dept.	
Hideo Hatanaka (Director, Managing Executive Officer)	In charge of	Internal Audit Dept.	
Hiroshi Shoji (Director, Managing Executive Officer)	Supervising	Investment Administration Dept.	
	In charge of	Profit Management Dept., Actuarial Dept., Credit Dept.	
Tetsuya Kikuta (Director, Managing Executive Officer)	Supervising	Corporate and Structured Finance Dept.	
	In charge of	Separate Account Management Dept., Investment Planning Dept., Real Estate Investment Dept.	
Munehiro Uryu (Director, Managing Executive Officer)	Supervising	Regulatory Affairs Dept.	Chief General Manager, Corporate Planning and Government Relations
	In charge of	Dai-ichi’s Social Responsibility Promotion Dept., Corporate Planning Dept., Public Relations Dept.	
Ichiro Okamoto (Director, Managing Executive Officer)	In charge of	Compliance Control Dept., Risk Management Dept., Corporate Service Dept., Legal Dept.	
Mamoru Akashi (Director, Managing Executive Officer)	Supervising	Communication Design Dept.	
	In charge of	Marketing Strategy Dept.	
Kyoichi Saito (Director, Managing Executive Officer)	Supervising	Group Life Insurance Business Dept., Group Pension Business Dept., Group Pension Service Dept., Corporate Relations Dept. No.1, No.2, No.3, No.4, No.5, No.6, No.7, and No.8, Dispersed Sector Relations Dept., Public Sector Relations Dept., Metropolitan Corporate Relations Dept. No.1, No.2, and No.3, Kanagawa Sales Bureau, Hokkaido Sales Bureau, East Japan Corporate Relations Dept., West Japan Sales Bureau, Chubu Corporate Relations Dept., Osaka Corporate Relations Dept., Kyoto/Kobe Corporate Relations Dept.	General Manager, Wholesale Management Dept.
	In charge of	Wholesale Management Dept., International Corporate Relations Dept., Financial Institution Relations Dept.	
Hiroyuki Kanou (Director, Managing Executive Officer)	Supervising	Metropolitan Sales Management Dept., East Japan Sales Management Dept., West Japan Sales Management Dept., Chubu Sales Management Dept., Kansai Sales Management Dept.	
	In charge of	Retail Management Dept., Sales Force Planning Dept., Workplace Sales Force Promotion Dept.	

Name and Title	Responsibilities (“Supervising” or “In charge of”)		Delegation
Katsuhisa Watanabe (Managing Executive Officer)	In charge of	Chubu Sales Management Dept., Chubu Corporate Relations Dept.	Chief General Manager, Chubu Market
Kimihiro Sato (Managing Executive Officer)	In charge of	Metropolitan Sales Management Dept., Metropolitan Corporate Relations Dept. No.1, No.2, and No.3, Kanagawa Sales Bureau	Chief General Manager, Metropolitan Market
Chieko Takahashi (Managing Executive Officer)	In charge of	Group Life Insurance Business Dept., Public Sector Relations Dept.	General Manager, Public Sector Relations Dept.
Mitsunori Moriguchi (Managing Executive Officer)	In charge of	Corporate Relations Dept. No.5, No.6, No.7, and No.8, Dispersed Sector Relations Dept.	
Yasuhiro Miyata (Managing Executive Officer)	In charge of	Kansai Sales Management Dept., Osaka Corporate Relations Dept., Kyoto/Kobe Corporate Relations Dept.	Chief General Manager, Kansai Market
Hideki Higuchi (Managing Executive Officer)	In charge of	East Japan Sales Management Dept., East Japan Corporate Relations Dept.	Chief General Manager, Eastern Market II
Yasutaka Shimokawa (Managing Executive Officer)	In charge of	East Japan Sales Management Dept. (joint oversight with Mr. Higuchi), Hokkaido Sales Bureau, East Japan Corporate Relations Dept. (joint oversight with Mr. Higuchi)	Chief General Manager, Eastern Market I
Hisashi Takada (Managing Executive Officer)	In charge of	Corporate Relations Dept. No.1, No.2, No.3 and No.4	
Kozo Kita (Managing Executive Officer)	In charge of	Agency Management Dept., Agency Sales Dept. No.1, and No.2	
Yasumasa Iwai (Managing Executive Officer)	In charge of	Innovation Strategy Dept., IT Business Process Planning Dept.(the matters regarding Data Management Center, joint oversight with Mr. Kawamoto)	General Manager, Innovation Strategy Dept.
Yoshitaka Okumura (Managing Executive Officer)	Supervising	Financial Planning and Consulting Dept., Customer Service Dept.	
	In charge of	Customer First Promotion Dept., Multi Brand Sales Promotion Dept., Sales Personnel Dept., Contact Center Control Dept.	
Tomohiko Asano (Managing Executive Officer)	In charge of	International Subsidiary Management Dept.	
Sumie Watanabe (Executive Officer)	In charge of	Human Resources Dept. (the matters regarding Diversity and Inclusion, joint oversight with Mr. Nambu), Financial Planning and Consulting Dept., Customer Service Dept.	

Name and Title	Responsibilities (“Supervising” or “In charge of”)		Delegation
Ryuichi Yamamoto (Executive Officer)	In charge of	Corporate and Structured Finance Dept., Investment Administration Dept.	
Shoji Yamanaka (Executive Officer)	In charge of		General Manager, Chiba Branch Office
Tsuyoshi Kawamoto (Executive Officer)	In charge of	IT Business Process Planning Dept.	
Masahiro Akashi (Executive Officer)	In charge of	West Japan Sales Management Dept., West Japan Sales Bureau	Chief General Manager, Western Market II
Tatsuya Hayakawa (Executive Officer)	In charge of	West Japan Sales Management Dept., West Japan Sales Bureau(joint oversight with Mr. Akashi above mentioned 2 divisions)	Chief General Manager, Western Market I
Toshimitsu Miyauchi (Executive Officer)	In charge of		General Manager, Nagoya Branch Office
Hiroyuki Miyoshi (Executive Officer)	In charge of		General Manager, Kobe Branch Office
Kazuyuki Shigemoto (Executive Officer)	In charge of	Fixed Income Investment Dept., Global Fixed Income Investment Dept., Equity Investment Dept., Alternative Investment Dept., Responsible Investment Dept.	Chief General Manager, Investment
Kyoichi Haida (Executive Officer)	In charge of	Business Process Planning Dept., Underwriting and Medical Dept., Policy Service Dept., Claims Dept.	
Mitsuhiro Uehara (Executive Officer)	In charge of	Metropolitan Sales Management Dept., Metropolitan Corporate Relations Dept. No.1, No.2, and No.3, Kanagawa Sales Bureau(joint oversight with Mr. Sato above mentioned 5 divisions)	Deputy Chief General Manager, Metropolitan Market
Takahito Shibuya (Executive Officer)	In charge of	Product Development and Management Dept., Investment Trust Service Dept., Total Life Planning and Sales Training Dept.	General Manager, Total Life Planning and Sales Training Dept.
Shoji Takeuchi (Executive Officer)	In charge of	Regulatory Affairs Dept.	General Manager, Regulatory Affairs Dept.
Takako Kitahori (Executive Officer)	In charge of	Communication Design Dept.	General Manager, Communication Design Dept.
Takashi Iida (Executive Officer)	In charge of	Investment Trust Service Dept. (joint oversight with Mr. Shibuya), Group Pension Business Dept., Group Pension Service Dept., Separate Account Management Dept. (joint oversight with Mr. Kikuta)	General Manager, Group Pension Business Dept.

Note: 1. “Supervising” means that the Executive Officers provide advice or guidance for the other Executive Officers who are in charge of their departments from a total perspective, and support the President.

2. Executive Officers are in charge of parts of branch office’s business in accordance with their responsibilities.
3. Mr. Watanabe, Chief General Manager of Chubu Market, concurrently serves as General Manager of Chubu Operations Bureau.
4. Mr. Miyata, Chief General Manager of Kansai Market, concurrently serves as General Manager of Kansai Operations Bureau.

5. Mr. Higuchi is in charge of the Kanto, Tokai and Hokushinetsu area as Chief General Manager of Eastern Market II.
6. Mr. Shimokawa is in charge of Hokkaido and Tohoku area as Chief General Manager of Eastern Market I.
7. Mr. Akashi is in charge of Kyusyu area as Chief General Manager of Western Market II.
8. Mr. Hayakawa is in charge of Chugoku and Shikoku area as Chief General Manager of Eastern Market I.
9. Mr. Uehara assist Chief General Manager, Metropolitan Market as Deputy Chief General Manager, Metropolitan Market

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