

[Unofficial Translation]

February 22, 2022

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

Dai-ichi Life Insurance Announces Changes of Officers

The Dai-ichi Life Insurance Company, Limited (President: Seiji Inagaki) hereby announces the changes of officers effective April 1, 2022.

*In addition to the announcement made in the February 14, 2022 release " Dai-ichi Life Insurance Announces Changes of Officers ", we have added the delegation to executive officer. The added part is underlined.

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1. Changes of Titles (effective April 1, 2022)

New Title	Current Title	Name
Director, Managing Executive Officer	Executive Officer	Kyoichi Haida
Director, Managing Executive Officer Chief General Manager, Corporate Planning and Government Relations	Executive Officer General Manager, Regulatory Affairs Dept.	Shoji Takeuchi (*1)
Director, Managing Executive Officer	Executive Officer General Manager, Communication Design Dept.	Takako Kitahori
Director, Managing Executive Officer	Executive Officer	Takashi Iida
Managing Executive Officer Chief General Manager, Metropolitan Market	Managing Executive Officer Chief General Manager, Chubu Market	Katsuhisa Watanabe
Managing Executive Officer	Executive Officer	Masahiro Akashi
Managing Executive Officer Chief General Manager, Western Market I	Executive Officer Chief General Manager, Western Market I	Tatsuya Hayakawa
Managing Executive Officer Chief General Manager, Western Market II	Executive Officer Chief General Manager, Western Market II	Hiroyuki Miyoshi
Managing Executive Officer Chief General Manager, Investment	Executive Officer Chief General Manager, Investment	Kazuyuki Shigemoto
Managing Executive Officer Chief General Manager, Chubu Market	Executive Officer Deputy Chief General Manager, Metropolitan Market	Mitsuhiro Uehara
<u>Executive Officer</u> <u>General Manager, Claims Dept.</u>	<u>Executive Officer</u> <u>General Manager, International</u> <u>Subsidiary Management Dept.</u>	<u>Atsuko Ochiai</u>
Executive Officer Status	Executive Officer General Manager, Nagoya Branch Office	Toshimitsu Miyauchi(*2)

*1 Mr. Takeuchi's appointment as a director is subject to approval by the authorities.

*2 Toshimitsu Miyauchi will be appointed as a Representative Director, Vice President of The Dai-ichi Life Research Institute Inc. on April 1, 2022.

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2. Retiring Officers(effective March 31, 2022)

Current Title	Name	Remarks
Director, Managing Executive Officer	Hideo Hatanaka	Hideo Hatanaka will be appointed as an Advisor of The Dai-ichi Frontier Life Insurance Co., Ltd. on April 1, 2022.
Director, Managing Executive Officer Chief General Manager, Corporate Planning and Government Relations	Munehiro Uryu	Munehiro Uryu will be appointed as an Advisor of The Neo First Life Insurance Co., Ltd. on April 1, 2022.
Director, Managing Executive Officer	Mamoru Akashi	Mamoru Akashi continues to be a Director, Managing Executive Officer of Dai-ichi Life Holdings, Inc.
Managing Executive Officer Chief General Manager, Metropolitan Market	Kimihiro Sato	Kimihiro Sato a will be appointed as an Advisor of The Dai-ichi Life Insurance Co., Ltd. on April 1, 2022.
Managing Executive Officer Chief General Manager, Eastern Market II	Hideki Higuchi	Hideki Higuchi will be appointed as a Representative Director, Vice President of THE DAI-ICHI BUILDING CO., LTD on April 1, 2022.
Executive Officer	Ryuichi Yamamoto	-
Executive Officer	Tsuyoshi Kawamoto	-
Executive Officer	Hitoshi Yamaguchi	Hitoshi Yamaguchi continues to be an Executive Officer of Dai-ichi Life Holdings, Inc.
Executive Officer General Manager, Corporate Planning Dept.	Makoto Goda	Makoto Goda will be appointed as a Representative Director, Senior Managing Executive Officer of The Dai-ichi Frontier Life Insurance Co., Ltd. on April 1, 2022.
Executive Officer Status	Takayuki Kotani	-

3. New Appointments of Executive Officers (effective April 1, 2022)

New Title	Name
Managing Executive Officer	Toshiaki Sumino
Executive Officer <u>General Manager, Osaka-Kita Branch Office</u>	Toshikazu Takayama
Executive Officer <u>General Manager, Okayama Branch Office</u>	Shinichi Suzuki

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New Title	Name
Executive Officer <u>General Manager, Fukuoka Branch Office</u>	Masahito Suyama
Executive Officer Chief General Manager, Eastern Market II	Ken Mikami
Executive Officer	Kazuhiro Osawa
Executive Officer <u>General Manager, IT Business Process Planning Dept.</u>	Jun Kuroda
Executive Officer	Satoshi Takemoto
Executive Officer <u>General Manager, Group Pension Business Dept.</u>	Yasuyuki Watanabe

* Refer to pages 10 and 11 for the reasons for the new appointments and pages 12 to 15 for their biographies.

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Directors, Audit and Supervisory Board Members and Executive Officers as of April 1, 2022

Title	Name
Director, Chairman of the Board	Koichiro Watanabe
Representative Director, President	Seiji Inagaki
Representative Director, Senior Managing Executive Officer	Masamitsu Nambu
Director, Managing Executive Officer	Ichiro Okamoto
Director, Managing Executive Officer	Kyoichi Saito
Director, Managing Executive Officer	Hisashi Takada
Director, Managing Executive Officer	Hiroyuki Kanou
Director, Managing Executive Officer	Kyoichi Haida
Director, Managing Executive Officer	Shoji Takeuchi
Director, Managing Executive Officer	Takako Kitahori
Director, Managing Executive Officer	Takashi Iida
Director	Morinobu Nagahama
Director	Keisuke Yokoo
Director	Takehiko Nakao
Director	Naomi Ushio
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	Chieko Takahashi
Managing Executive Officer	Yasutaka Shimokawa
Managing Executive Officer	Kozo Kita
Managing Executive Officer	Yasumasa Iwai
Managing Executive Officer	Yoshitaka Okumura
Managing Executive Officer	Toshiaki Sumino
Managing Executive Officer	Masahiro Akashi
Managing Executive Officer	Tatsuya Hayakawa
Managing Executive Officer	Hiroyuki Miyoshi
Managing Executive Officer	Kazuyuki Shigemoto
Managing Executive Officer	Mitsuhiro Uehara
Executive Officer	Takahito Shibuya
Executive Officer	Miki Kashizaki
Executive Officer	Ken Yamaguchi
Executive Officer	Atsuko Ochiai

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Title	Name
Executive Officer	Toshikazu Takayama
Executive Officer	Shinichi Suzuki
Executive Officer	Masahito Suyama
Executive Officer	Ken Mikami
Executive Officer	Kazuhiro Osawa
Executive Officer	Jun Kuroda
Executive Officer	Satoshi Takemoto
Executive Officer	Yasuyuki Watanabe

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Responsibilities and Delegation of Employees Duties, etc. as of April 1, 2022

Name and Title	Responsibilities	Delegation, etc. (*)
Seiji Inagaki (Representative Director, President)	Chief General Manager, Quality Improvement Headquarters	
Masamitsu Nambu (Representative Director, Senior Managing Executive Officer)	Secretarial Dept., Corporate Service Dept., Affiliated Business Management Dept., Human Resources Dept., Sales Office Manager Training Dept.	
Ichiro Okamoto (Director, Managing Executive Officer)	Internal Audit Dept.	
Kyoichi Saito (Director, Managing Executive Officer)	Corporate Relations Dept. No.3, No.4, No.5, and No.8, International Corporate Relations Dept., Financial Institution Relations Dept.	
Hisashi Takada (Director, Managing Executive Officer)	Profit Management Dept., Actuarial Dept., Credit Dept.	
Hiroyuki Kanou (Director, Managing Executive Officer)	Customer First Promotion Dept., Retail Management Dept., Sales Force Planning Dept., Workplace Sales Force Promotion Dept.	
Kyoichi Haida (Director, Managing Executive Officer)	Business Process Planning Dept., Underwriting and Medical Dept., Contact Center Control Dept.	
Shoji Takeuchi (Director, Managing Executive Officer)	Corporate Communication Dept., Corporate Planning Dept., Regulatory Affairs Dept., Healthcare Task Force The matters regarding Quality Improvement Headquarters	Chief General Manager, Corporate Planning and Government Relations
Takako Kitahori (Director, Managing Executive Officer)	Marketing Strategy Dept. (except for the matters regarding Retirement and Savings Service Promotion Div.), Communication Design Dept., CX Design Task Force the matters regarding CX Design Strategy	
Takashi Iida (Director, Managing Executive Officer)	Marketing Strategy Dept. (the matters regarding Retirement and Savings Service Promotion Div.), Separate Account Management Dept. (the matters regarding Separate Account Investment Center), Investment Planning Dept., Corporate and Structured Finance Dept., Investment Administration Dept., Real Estate Investment Dept. the matters regarding Retirement, Savings and Asset Strategy	
Katsuhisa Watanabe (Managing Executive Officer)	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)	Corporate Relations Dept. No.1, No.2, No.6, and No.7, Dispersed Sector Relations Dept.	

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Name and Title	Responsibilities	Delegation, etc. (*)
Yasutaka Shimokawa (Managing Executive Officer)	East Japan Sales Management Dept., Hokkaido Sales Bureau, East Japan Corporate Relations Dept.	Chief General Manager, Eastern Market I
Kozo Kita (Managing Executive Officer)	Agency Management Dept., East Japan Agency Sales Dept., Metropolitan Agency Sales Dept., Chubu and Kansai Agency Sales Dept., West Japan Agency Sales Dept.	
Yasumasa Iwai (Managing Executive Officer)	Innovation Strategy Dept., IT Business Process Planning Dept.(the matters regarding Data Management Center, Data Analytics Center and Data Strategy Center)	
Yoshitaka Okumura (Managing Executive Officer)	Kansai Sales Management Dept., Osaka Corporate Relations Dept., Kyoto/Kobe Corporate Relations Dept.	Chief General Manager, Kansai Market
Toshiaki Sumino (Managing Executive Officer)	International Subsidiary Management Dept.	
Masahiro Akashi (Managing Executive Officer)	Multi Brand Sales Promotion Dept., Sales Personnel Dept., Financial Planning and Consulting Dept., Customer Service Dept.	
Tatsuya Hayakawa (Managing Executive Officer)	West Japan Sales Management Dept., West Japan Sales Bureau	Chief General Manager, Western Market I
Hiroyuki Miyoshi (Managing Executive Officer)	West Japan Sales Management Dept., West Japan Sales Bureau (joint oversight with Mr. Hayakawa above mentioned 2 divisions)	Chief General Manager, Western Market II
Kazuyuki Shigemoto (Managing Executive Officer)	Fixed Income Investment Dept., Global Fixed Income Investment Dept., Equity Investment Dept., Alternative Investment Dept., Responsible Investment Dept.	Chief General Manager, Investment
Mitsuhiro Uehara (Managing Executive Officer)	Chubu Sales Management Dept., Chubu Corporate Relations Dept.	Chief General Manager, Chubu Market
Takahito Shibuya (Executive Officer)	Product Development and Management Dept., Total Life Planning and Sales Training Dept.	
Miki Kashizaki (Executive Officer)	Public Sector Relations Dept. the matters regarding Diversity and Inclusion	<u>General Manager,</u> <u>Public Sector</u> <u>Relations Dept.</u>
Ken Yamaguchi (Executive Officer)	Group Life Insurance Business Dept., Wholesale Management Dept., Corporate Employees Retail Promotion Dept.	<u>General Manager,</u> <u>Wholesale</u> <u>Management Dept.</u>
Atsuko Ochiai (Executive Officer)	Policy Service Dept., Claims Dept.	<u>General Manager,</u> <u>Claims Dept.</u>

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Name and Title	Responsibilities	Delegation, etc. (*)
Toshikazu Takayama (Executive Officer)		<u>General Manager, Osaka-Kita Branch Office</u>
Shinichi Suzuki (Executive Officer)		<u>General Manager, Okayama Branch Office</u>
Masahito Suyama (Executive Officer)		<u>General Manager, Fukuoka Branch Office</u>
Ken Mikami (Executive Officer)	East Japan Sales Management Dept., East Japan Corporate Relations Dept. (joint oversight with Mr. Shimokawa above mentioned 2 divisions)	Chief General Manager, Eastern Market II
Kazuhiro Osawa (Executive Officer)	Metropolitan Sales Management Dept., Metropolitan Corporate Relations Dept. No.1, No.2, and No.3, Kanagawa Sales Bureau (joint oversight with Mr. Watanabe above mentioned 5 divisions)	
Jun Kuroda (Executive Officer)	IT Business Process Planning Dept. (except for the matters regarding Data Management Center, Data Analytics Center and Data Strategy Center)	<u>General Manager, IT Business Process Planning Dept.</u>
Satoshi Takemoto (Executive Officer)	Compliance Control Dept., Risk Management Dept., Legal Dept.	
Yasuyuki Watanabe (Executive Officer)	Group Pension Business Dept., Defined Contribution Pension and Investment Trust Business Dept., Group Pension Service Dept., Separate Account Management Dept. (except for the matters regarding Separate Account Investment Center)	<u>General Manager, Group Pension Business Dept.</u>

Note: 1. Executive Officers are in charge of parts of branch office's business in accordance with their responsibilities.

2. Mr. Shimokawa is in charge of Hokkaido and Tohoku area as Chief General Manager of Eastern Market I.
3. Mr. Okumura, Chief General Manager of Kansai Market, concurrently serves as General Manager of Kansai Operations Bureau.
4. Mr. Hayakawa is in charge of Chugoku and Shikoku area as Chief General Manager of Western Market I.
5. Mr. Miyoshi is in charge of Kyusyu area as Chief General Manager of Western Market II.
6. Mr. Uehara, Chief General Manager of Chubu Market, concurrently serves as General Manager of Chubu Operations Bureau.
7. Mr. Mikami is in charge of the Kanto, Tokai and Hokushinetsu area as Chief General Manager of Eastern Market II.

Reasons for appointment

Name	Reasons
Toshiaki Sumino	He has been mainly engaged in corporate planning and investment planning related business. He was engaged in corporate management of overseas life insurance companies as a director of Protective Life, an overseas subsidiary of the Group, and also engaged in corporate management as the CEO of DLI NORTH AMERICA, and performed his duties appropriately. Therefore, he has the knowledge and experience to execute his duties as an executive officer of Dai-ichi Life Insurance accurately, fairly and efficiently.
Toshikazu Takayama	He has been mainly engaged in the retail sector. He has a wide range of experience in the retail field, including serving as the general manager at five branches, sales manager, and executing major market strategies in the market management department. He has steadily improved the quality of management by practicing branch DSR management through his extensive sales experience. Therefore, he has the knowledge and experience to execute his duties as an executive officer of Dai-ichi Life Insurance accurately, fairly and efficiently.
Shinichi Suzuki	He has been mainly engaged in the retail sector. He has a wide range of experience in the retail sector, having served as the general Manager of five branches, a sales manager, a deputy general manager of branches, and market management department. He has steadily improved the quality of management by practicing DSR management in the branches through his extensive sales experience. Therefore, he has the knowledge and experience to execute his duties as an executive officer of Dai-ichi Life Insurance accurately, fairly and efficiently.
Masahito Suyama	He has been mainly engaged in the retail sector. He has served as the general manager in four branches, as a sales manager and also the general manager of Agency Sales Dept. No.2. He has steadily improved the quality of management by practicing DSR management in the branches through his rich sales experience. Therefore, he has the knowledge and experience to execute his duties as an executive officer of Dai-ichi Life Insurance accurately, fairly and efficiently.
Ken Mikami	He has been mainly engaged in the retail field and has held the position of the general manager in three branches. He has steadily improved the quality of management through the implementation of DSR management at the branches. Currently, as the general manager of the East Japan Sales Management Dept., he is engaged in the execution of key market strategies. Based on his extensive experience as leader in the sales field, he is demonstrating his ability to reform the lifelong design designer channel. Therefore, he has the knowledge and experience to execute his duties as an executive officer of Dai-ichi Life Insurance accurately, fairly and efficiently.

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Name	Reasons
Kazuhiro Osawa	He has been mainly engaged in the wholesale sector. With a wealth of experience in the wholesale sector, he has demonstrated strong leadership and taken a leading role. In the Corporate Relations Dept. No.5, he has been contributing to the improvement of business performance by implementing many initiatives that have become benchmarks in the wholesale sector with his unprecedented dynamic ideas, drive, and ability to change. Therefore, he has the knowledge and experience to execute his duties as an executive officer of Dai-ichi Life Insurance accurately, fairly and efficiently.
Jun Kuroda	He has been mainly engaged the field of information systems and IT. In the IT Business Process Planning Department, he was in charge of DNA planning and led the system department and external failure to bring a large-scale project into operation without major obstacles. Currently, as the general manager of the IT Business Process Planning Dept., he oversees large-scale projects, including the CX Design System, and is demonstrating his ability to develop DX human resources. Therefore, he has the knowledge and experience to execute his duties as an executive officer of Dai-ichi Life Insurance accurately, fairly and efficiently.
Satoshi Takemoto	He has been mainly engaged in the asset management and overseas business fields, and at DLI North America, he focused on the execution of acquisitions, the opening of the Innovation Lab, and other in-stock-related initiatives, all of which led to significant results. In his current role as the general manager of Compliance Control Dept., he is leading the renewal of management quality, particularly the establishment of a new compliance framework. Therefore, he has the knowledge and experience to execute his duties as an executive officer of Dai-ichi Life Insurance accurately, fairly and efficiently.
Yasuyuki Watanabe	He has been engaged mainly in the field of asset management. With his wealth of knowledge and experience in asset management, he has worked hard to strengthen investment profitability even in an unstable domestic and international financial environment. Currently, as the general manager of Group Pension Business Dept., he contributes to improving the performance of the Group Pension Business, Investment Trust Business, and DC Business. He is laying the foundation for the sustainable growth of each business. Therefore, he has the knowledge and experience to execute his duties as an executive officer of Dai-ichi Life Insurance accurately, fairly and efficiently.

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Biographies of Newly Appointed Executive Officers

Name	Toshiaki Sumino	
Date of Birth	October 26, 1969	
Education	March 1992	Graduated from The University of Tokyo, Faculty of Law
Career History	April 1992	Joined The Dai-ichi Mutual Life Insurance Company
	April 2013	Deputy General Manager, Group Management Headquarters Deputy General Manager, Corporate Planning Dept., The Dai-ichi Life Insurance Company, Limited
	October 2016	Executive Officer, General Manager of Corporate Planning Unit, Dai-ichi Life Holdings, Inc.
	April 2018	Executive Officer, Chief General Manager, North America
	April 2020	Managing Executive Officer
	June 2021	Director, Managing Executive Officer

Name	Toshikazu Takayama	
Date of Birth	September 13, 1963	
Education	March 1987	Graduated from Kwansei Gakuin University, Faculty of Law
Career History	April 1987	Joined The Dai-ichi Mutual Life Insurance Company
	April 2008	General Manager, Kishiwada Branch Office
	April 2009	General Manager, Nara Branch Office
	April 2010	General Manager, Nara Branch Office, The Dai-ichi Life Insurance Company, Limited
	April 2013	General Manager, Nagasaki Branch Office
	April 2017	General Manager, Osaka-Minami Branch Office
	April 2020	General Manager, Osaka-Kita Branch Office

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Name	Shinichi Suzuki	
Date of Birth	March 11, 1964	
Education	March 1987	Graduated from Keio University, Faculty of Commerce
Career History	April 1987	Joined The Dai-ichi Mutual Life Insurance Company
	April 2008	General Manager, Atsugi Branch Office
	April 2010	General Manager, Atsugi Branch Office, The Dai-ichi Life Insurance Company, Limited
	April 2011	General Manager, Osaka-Higashi Branch Office
	April 2013	General Manager, Ikebukuro Branch Office
	April 2016	General Manager, Nagoya Branch Office
	April 2020	General Manager, Okayama Branch Office

Name	Masahito Suyama	
Date of Birth	January 16, 1966	
Education	March 1988	Graduated from Tokai University, Faculty of Political Science and Economics
Career History	April 1988	Joined The Dai-ichi Mutual Life Insurance Company
	April 2011	General Manager, Tsuchiura Sales Branch Office, The Dai-ichi Life Insurance Company, Limited
	April 2013	General Manager, Atsugi Branch Office
	April 2015	General Manager, Osaka-Higashi Branch Office
	April 2019	General Manager, Agency Sales Dept. No.2
	April 2021	General Manager, Fukuoka Branch Office

[Unofficial Translation]

Name	Ken Mikami	
Date of Birth	May 27, 1966	
Education	March 1989	Graduated from Keio University, Faculty of Economics
Career History	April 1989	Joined The Dai-ichi Mutual Life Insurance Company
	April 2010	General Manager, Hachioji Branch Office, The Dai-ichi Life Insurance Company, Limited
	April 2012	General Manager, Matsue Branch Office
	April 2015	General Manager, Machida Branch Office
	April 2019	General Manager, East Japan Sales Management Dept.

Name	Kazuhiro Osawa	
Date of Birth	August 29, 1968	
Education	March 1991	Graduated from Waseda University, Faculty of Philosophy, Politics, and Economics
Career History	April 1991	Joined The Dai-ichi Mutual Life Insurance Company
	April 2014	General Manager status, The Life Insurance Association of Japan
	April 2015	General Manager, Corporate Relations Dept. No.8, The Dai-ichi Life Insurance Company, Limited
	April 2019	General Manager, Corporate Relations Dept. No.5

Name	Jun Kuroda	
Date of Birth	October 30, 1969	
Education	March 1993	Graduated from Tokyo Metropolitan University, Faculty of Economics
Career History	April 1993	Joined The Dai-ichi Mutual Life Insurance Company
	April 2014	Deputy General Manager, IT Business Process Planning Dept., The Dai-ichi Life Insurance Company, Limited
	June 2020	General Manager, IT Business Process Planning Dept.

[Unofficial Translation]

Name	Satoshi Takemoto	
Date of Birth	September 26, 1971	
Education	March 1994	Graduated from Waseda University, Faculty of Law
Career History	April 1994	Joined The Dai-ichi Mutual Life Insurance Company
	April 2015	General Manager status, DLI NORTH AMERICA
	April 2019	General Manager of Asset Management Business Unit, Dai-ichi Life Holdings, Inc.
	April 2021	General Manager, Compliance Control Dept. The Dai-ichi Life Insurance Company, Limited

Name	Yasuyuki Watanabe	
Date of Birth	August 4, 1973	
Education	March 1996	Graduated from the University of Tokyo, Faculty of Economics
Career History	April 1996	Joined The Dai-ichi Mutual Life Insurance Company
	April 2017	Deputy General Manager, Investment Planning Dept. The Dai-ichi Life Insurance Company, Limited
	April 2018	General Manager, Separate Account Management Dept.
	April 2021	General Manager, Group Pension Business Dept.

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