



[Unofficial Translation]

December 16, 2022

Seiji Inagaki

Representative Director, President

Dai-ichi Life Insurance Company, Ltd.

Change of Chairman of the Board and President at Dai-ichi Life Insurance Company, Ltd.

The Dai-ichi Life Insurance Company, Ltd. (hereinafter, the “Company”; President: Seiji Inagaki) hereby announces that its Board of Directors meeting, held on December 16, 2022, passed a resolution to change directors described below, following due consideration by the Nominations Advisory Committee of Dai-ichi Life Holdings, Inc.

1. Change of Titles (as of April 1, 2023)

New Title as of April 1, 2023	Name	Current Title
Representative Director, Chairman of the Board	Seiji Inagaki	Representative Director, President
Representative Director, President	Toshiaki Sumino	Managing Executive Officer

* Please refer to page 2 for a biography of newly appointed President and Representative Director.

Toshiaki Sumino will be appointed as a director at the Extraordinary General Meeting of Shareholders scheduled in February 2023, and will be selected as President and Representative Director at the Board of Directors meeting on April 1, 2023.

In addition, Seiji Inagaki is scheduled to retire from the current position of Representative Director of the Company in July 2023, when his current term of office as Chairman of the Life Insurance Association of Japan expires.

2. Retiring Director (as of March 31, 2023)

Current Title	Name
Director, Chairman of the Board	Koichiro Watanabe

* Koichiro Watanabe will be appointed as an Advisor to The Dai-ichi Life Insurance Company, Ltd. on April 1, 2023.

Name	Toshiaki Sumino
Date of Birth	October 26, 1969
Education	March 1992 Graduated from The University of Tokyo, Faculty of Law
Career History	<p>April 1992 Joined The Dai-ichi Mutual Life Insurance Company</p> <p>April 2013 General Manager, Group Management Headquarters General Manager, Corporate Planning Dept.</p> <p>October 2016 Executive Officer, General Manager, Corporate Planning Unit, Dai-ichi Life Holdings, Inc.</p> <p>April 2018 Executive Officer, Chief General Manager, North America</p> <p>April 2020 Managing Executive Officer</p> <p>June 2021 Director, Managing Executive Officer</p> <p>April 2022 Managing Executive Officer, The Dai-ichi Life Insurance Company, Ltd.</p>

This press release may contain statements that are “forward-looking statements” regarding our intent, belief or current expectations of management with respect to our future results of operations and financial condition. Any such forward-looking statements are not historical facts but instead represent only our belief regarding future events, many of which, by their nature, are inherently uncertain and outside our control. Important factors that could cause actual results to differ from those in specific forward-looking statements include, without limitation, economic and market conditions, consumer sentiment, political events, level and volatility of interest rates, currency exchange rates, security valuations and competitive conditions. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ.