

Meiji Yasuda Life Insurance Company was established as a mutual company under the provisions of the Insurance Business Law. A mutual company is an incorporated association whose members are policyholders (excluding those who participate only in insurance that involves no distribution of surplus).

In order to reflect the opinions and wishes of each individual policyholder in its management, Meiji Yasuda Life endeavors to strengthen its “mutual company system operations” through organic cooperation between institutions like the Representative Members Nominating Committee, the Board of Councillors and the Customer Gatherings, centered on the Board of Representative Members, which substitutes for the General Meeting of Policyholders.

The company should hold a General Meeting of Policyholders so as to enable policyholders to participate directly in company management, but since there were 7.21 million policyholders at the end of fiscal 2004, it is in fact virtually impossible to accommodate all its policyholders under one roof. Under the stipulations of the Insurance Business Law, therefore, it has established a Board of Representative Members made up of members elected from among the policyholders to make decisions on reports on financial statements, appropriation of surplus, election of

directors and officers and other important matters relating to management. The number of representative members has been set at 200, the largest in Japan’s mutual life insurance industry (as of July 5, 2005).

The Representative Members Nominating Committee consists of the members selected from among the policyholders. The Representative Members Nominating Committee lays down criteria for the fair selection of representative members. Nominees are then selected based on these criteria. Representative members are elected from among the nominees by vote of the policyholders, each of whom has one vote.

The Board of Councillors comprising councillors selected from policyholders and people of learning and experience has been established to discuss important matters relating to management.

Meiji Yasuda Life holds Customer Gatherings each year throughout the country to deepen policyholders' understanding of the company by providing reports on its activities and inviting their views and wishes directly. Important opinions received are reported to the next Meeting of the Board of Councillors or the Board of Representative Members, and every effort is made to reflect policyholders' views in the company's management.

58th Regular Meeting of the Board of Representative Members

The following reports were submitted and the following decisions were made at the 58th Regular Meeting of the Board of Representative Members held on July 5, 2005.

● Matters reported

1. The Business Report, Balance Sheet and Statement of Income for fiscal 2004.
2. Report on the Operations of the Mutual Company System.

● Matters for resolution

- Item Number 1: Proposal for the Appropriation of the Surplus for Fiscal 2004.
- Item Number 2: Partial Revision of the Articles of Association
- Item Number 3: Election of Members of the Representative Members Nominating Committee
- Item Number 4: Approval of the Board of Councillors Members
- Item Number 5: Election of 18 Directors
- Item Number 6: Presentation of Retirement Benefits to Retiring Directors.