



# Operating Base Reinforcement Strategy

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- Practicing human resource-centered business management, we will promote various initiatives integrated with our business strategies and focused on three pillars: (1) expanding our pool of human resources; (2) enabling our human resources to fully live up to their potential; (3) and encouraging our human resources to achieve career success.
- We will enhance the degree of engagement with each individual human resource while developing an environment that empowers human resources at all levels to fully realize their competencies according to their ambitions, with the aim of raising our business competitiveness.

Strategy

Expanding our pool of human resources

Employees	<ul style="list-style-type: none"><li>● Steadily secure human resources by stepping up the recruitment of mid-career specialists in DX and other fields while maintaining the annual number of new hires from university graduates.</li><li>● Ensure diverse employees can work with confidence over the long term by promoting younger employees and upwardly revising retirement age to 70 in order to expand our human resource pool.</li><li>● Constantly develop candidates for next-generation senior management by promoting the systematic rotation of human resources as part of human resource pooling.</li></ul>
MY Link Coordinators	<ul style="list-style-type: none"><li>● Nurture a growing number of MY Link Coordinators who can be certified as advanced sales personnel and serve as role models for their peers in terms of behavior and productivity.</li></ul>

Enabling our human resources to fully live up to their potential

Employees	<ul style="list-style-type: none"><li>● We are operating “MY University,” an in-house university aimed at nurturing human resources capable of embodying the “Meiji Yasuda Philosophy.”</li><li>● We are enhancing rank-based training opportunities available to employees by, for example, providing younger employees in their fifth year or even earlier career stages at Meiji Yasuda with programs designed to enhance their fundamental capabilities.</li></ul>
MY Link Coordinators	<ul style="list-style-type: none"><li>● We are developing educational and training curriculum based on the combination of skill-enhancement programs for all ranks as well as those designed to address differing issues confronting MY Link Coordinators in each rank.</li></ul>

Encouraging our human resources to achieve career success

Common to all human resources	<ul style="list-style-type: none"><li>● We are implementing an in-house side-job system in which employees and MY Link Coordinators are allowed to participate in tasks other than their main duties in order to help them expand the breadth of their competencies and careers, with the aim of enhancing our overall human resource capabilities.</li></ul>
Employees	<ul style="list-style-type: none"><li>● We are encouraging our human resources to achieve career success according to their ambitions irrespective of their ranks and, to this end, striving to refresh our human resource system by, for example, abolishing the use of seniority-based factors.</li><li>● We are promoting flexible workstyles to allow employees to pursue self-directed learning for career enhancement or strike a balance between work and long term care.</li></ul>
MY Link Coordinators	<ul style="list-style-type: none"><li>● We are striving to provide MY Link Coordinators with stable wages and otherwise developing an environment in which they can work with confidence over the long term in light of new missions assigned to them.</li></ul>



We promote human resource-centered business management, to this end allocating a robust amount of time to nurture human resources in a way that aligns with their individual life circumstances.

Yoshiichi Asano

Managing Executive Officer  
Executive Officer in Charge of the Sales Personnel Department and the Human Resources Department

Our recognition of the environment and issues

Today, the environment surrounding Meiji Yasuda is rapidly evolving due mainly to the shrinkage of working-age population on the back of an aging society with declining birthrate, as well as the advancement of DX and social transition toward ensuring respect to diversity. Despite these changes, we are committed to practicing the Meiji Yasuda Philosophy and, therefore, delivering “Peace of mind, forever.” We consider our employees and MY Link Coordinators to be the most important asset supporting our endeavors to that end. Accordingly, we need to leverage a long-term perspective to nurture diverse human resources. Developing an environment in which they can earn long-lasting career success is also essential.

Under “MY Mutual Way Phase I,” we have striven to develop programs offered via the in-house university while establishing a personnel management structure designed to promote diversity & inclusion (D&I) and otherwise accommodate individual circumstances of human resources. As a result, we have seen such outcomes as growth in the number of female employees promoted to managerial positions. On the other hand, we are being called upon to take a more meticulous approach than before to accommodating individuals’ life planning and career visions as the perception of work diversifies among human resources.

Our vision and measures under the Medium-Term Business Plan

As part of the operating base reinforcement strategies that underpin our growth drivers (growth strategies), “MY Mutual Way Phase II” aims to promote human resource-centered business management and enable employees to find their jobs even more rewarding.

Guided by our belief that “Customer satisfaction cannot be achieved without employee satisfaction,” Meiji Yasuda’s human resource-centered business management is premised on ensuring respect for the personalities and value systems of all our human resources while encouraging their ceaseless pursuit of self-innovation and personal growth. This approach is also informed by our aspiration to enable people who resonate with the “Meiji Yasuda Philosophy” to work at the Company over the long term.

We consider our human resource systems and management measures to constitute a foundation supporting the above endeavors. As for employees, we executed a massive system reform in April 2024, abolishing the use of seniority-based factors while ensuring that the evaluation of employees is more closely linked to the degree of their individual responsibilities and accomplishments. Under the reformed system, we will proactively promote excellent human resources with ambition to higher positions, irrespective of their gender or age.

As for MY Link Coordinators, we are striving to provide them with stable wages by expanding a fixed portion of their salaries as part of efforts to develop an environment in which they can work with confidence. This move takes into account the recent expansion of their roles, as they began assisting customers in their health improvement efforts and taking on other fresh missions in addition to continuing the solicitation of insurance and the provision of after-sales services. Furthermore, we started to certify “Advanced MY Link Coordinators” from among those who not only achieved outstanding performance but also serve as role models for their peers in terms of their stance to day-to-day operations as well as words and deeds. We provide them with even higher wages while developing our educational curriculum to nurture a growing number of individuals who can be certified as advanced sales personnel.

Through the practice of human resource-centered business management, we will strive to continue living up to our corporate vision, “A long-respected life insurance company that cares about people first” and is always chosen by customers as well as its human resources.



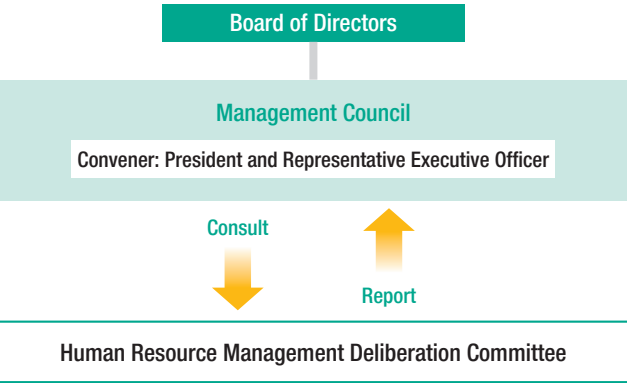
Governance

Meiji Yasuda's human resource-centered business management constitutes one of three operating base reinforcement strategies set forth under its business plans. After discussions at the Management Council, the President approves matters related to this subject and reports particularly important matters to the Board of Directors.

The Human Resource Management Deliberation Committee, with the Human Resources Department functioning as the secretariat, then deliberates on specific initiatives and verifies the status of their progress. Meetings of the committee are attended by general managers of relevant departments to ensure that discussions help reflect diverse perspectives in the planning and promotion of human resource-centered business management.

In addition to exercising robust governance over the formulation of strategies and the verification of progress status, Meiji Yasuda is strengthening governance over strategic execution. Specifically, the Company has established a framework to enable the deep involvement of outside directors in the development of CEO succession plans. Moreover, outside directors not

only cast votes to determine requirements for senior managerial human resources at Board of Directors meetings, they also attend training programs for officer candidates to exchange opinions with candidates on their business philosophies and other subjects.



Risk Management

Meiji Yasuda has identified the “insufficiency of measures to ensure employee safety” as a key risk requiring attention. Accordingly, we maintain monitoring over mental health-related issues present in the workforce and the overall status of labor management. Reports are made periodically to the Management Council and other bodies, while necessary countermeasures are implemented to address the above issues. At the same time, we have in place thoroughgoing crime prevention measures to

protect Meiji Yasuda's human resources from becoming victims of sexual harassment or stalking by customers and other individuals. In addition, in FY2023, we newly identified the “quantitative and qualitative insufficiency of human resources” as a key risk. In order to secure necessary human resources supporting the execution of business plans, we are currently stepping up monitoring over the status of the training and retention of such human resources.

Metrics and targets

To promote human resource-centered business management, we aim to enhance the degree of engagement with each individual employee. To this end, we promote human resource management measures that involve effective investment in employees. We have also identified KPIs and are pushing ahead with initiatives to achieve them even as we monitor their status.

In addition, we undertake pulse surveys to assess trends in employee engagement in a timely manner. Findings from these surveys are utilized to enable each business unit to realize highly effective human resource management.

Indicators

Items	FY24 targets	FY23 results
Total corporate attractiveness ratings	Improve from the FY23 level	68.9%
The number of specialist human resources	500	471
The ratio of female managers	35% or more	35.4%

Items	FY24 targets	FY23 results
The ratio of employees who utilized MY University's online programs	90%	96.4%
The number of employees who utilized the Up-Skilling Learning System	300	131

Expanding our pool of human resources

● Securing a diverse range of human resources

Meiji Yasuda has defined membership-based employment as its primary mode of employment. Accordingly, we allocate a robust amount of time to nurture our human resources even as we hire a set number of new graduates annually while stably securing a diverse range of workers who will be tasked with extending lifelong support to customers.

We are also stepping up job-based scouting recruitment to secure individuals who boast strength in highly specialized fields, such as IT and DX. Furthermore, we are striving to rehire a growing number of former employees who previously left Meiji Yasuda due to various reasons, such as child rearing, studying abroad and reskilling.

● Developing an environment designed to empower diverse human resources to earn success

As we expect our workforce to shrink over the long term due to the aging national population and declining birthrate, we are striving to secure diverse human resources who can be tasked with customer services by enabling them to play key roles in an even broader range of fields.

Specifically, we are proactively promoting younger employees at early stages of their careers while upwardly revising the retirement age to 70. The latter now constitutes a part of Meiji Yasuda's unique human resource management system that enables employees to choose from diverse workstyle options aligned with their life plans and other individual circumstances in the coming era of centenarians. In these and other ways, we will strive to develop an even better working environment and create a company in which diverse people can work with confidence.

The endeavors discussed above are expected to help us expand our pool of human resources through the transformation of roles assigned to elderly, young, female and other employees. Doing so will also be instrumental to addressing such social issues as the shrinking working-age population.



● Expanding the pool of core human resource candidates

We will select and pool candidates for future leaders from among human resources who have robustly developed their careers through various duties at a broad range of business units. At the same time, we will also select candidates for specialist human resources from among individuals engaged in career development in their respective fields of specialty. By implementing training programs, we will thus develop both senior management and specialist human resources in a systematic manner.

● Nurturing a growing number of Advanced MY Link Coordinators

We will certify Advanced and Vice-advanced MY Link Coordinators from among those who can serve as models for their peers in terms of behavior and productivity. Certified individuals will be granted “certification badges” as well as higher wages and training opportunities to acquire even more sophisticated skills.

To enable MY Link Coordinators to attain higher productivity, we will also develop curriculum that allow them to choose from diverse training courses and include an “Advanced Challenge Program.” In these ways, we will nurture a growing number of individuals who can be certified as advanced or vice-advanced sales personnel.

● Expanding roles assigned to MY Link Coordinators

In line with “MY Mutual Way 2030,” we aim to achieve our vision toward 2030, “The most accessible, industry-leading life insurer capable of ‘Wellness for People, Vitality for Communities.’” Therefore, we have renamed our sales personnel as MY Link Coordinators, with a hope that they will help nurture ties among people. Specifically, this move is aimed at assigning more sophisticated functions to sales personnel and, to this end, expanding their conventional roles, which previously centered on life planning and after-sales services, to include the new functions of “assisting customers in their health improvement efforts” and “advocating for connecting people with local communities.”

To assist customers in their health improvement efforts, we deliver products specifically designed for this purpose, provide them with opportunities to prevent diseases and check their health status, and otherwise extend ongoing support to them in a way that aligns with their individual circumstances. To advocate for connecting people with local communities, we engage in activities aimed at helping residents of regional communities, especially those in the more than 980 municipalities whose local governments maintain partnership agreements with Meiji

Yasuda, learn about administrative services that could be instrumental to the resolution of issues they are confronting.

MY Link Coordinators are expected to nurture ties among people, accommodate the individual needs of customers and expand the circle of mutual aid through life insurance, aiming to deliver peace of mind to many customers. Moreover, they will advocate for connecting people and community as well as providing fresh opportunities for individuals to nurture, with peace of mind, ties with other community members. This is how Meiji Yasuda contributes to the development of communities and helps the citizens of such communities thrive.

Looking ahead, we will strive to realize “A long-respected life insurance company that cares about people first,” our corporate vision, through these and other initiatives to expand relationships with customers, local communities and fellow workers.

Aki Tamaki, image character for MY Link Coordinator  
©STUDIO CHIZU  
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## Enabling our human resources to fully live up to their potential

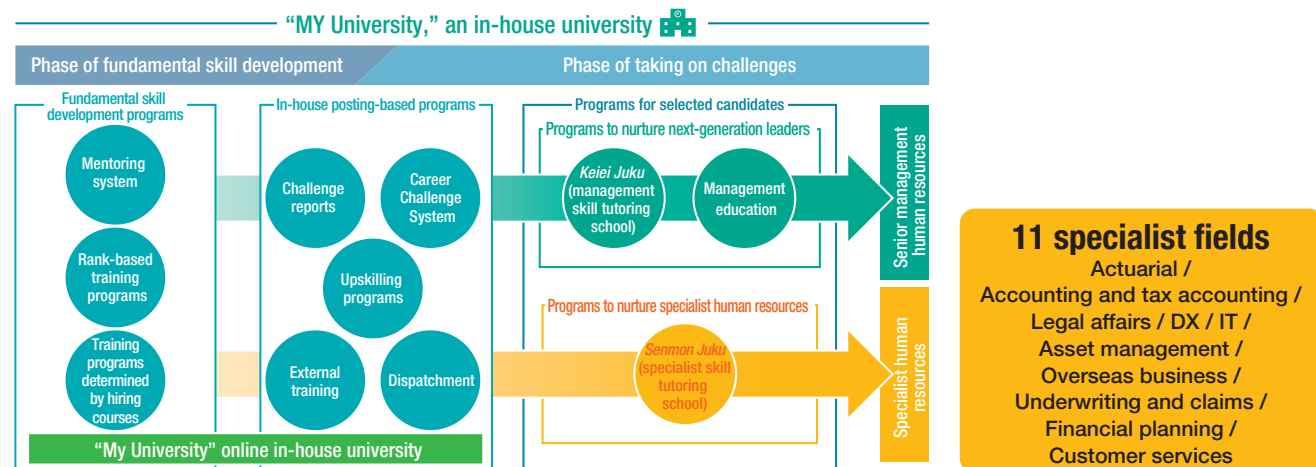
### ● “MY University,” an in-house university serving as a learning platform

As Meiji Yasuda maintains membership-based employment, we are using a long-term time frame to nurture candidates for senior management and specialist human resources who can embody the Meiji Yasuda Philosophy. As part of these efforts, we operate “MY University,” an in-house university serving as a learning platform that consolidates human resource development programs available at Meiji Yasuda.

We consider employees in their fifth year or even earlier career stages at Meiji Yasuda to be in a phase of fundamental skill development. Accordingly, we provide them with training opportunities aimed at raising their fundamental capabilities (via, for example, a mentoring system and rank-based training programs). Moreover, employees in their sixth year or later are deemed to have reached the phase of taking on challenges. For these employees, we provide additional training opportunities (external training and dispatchment systems via in-house postings)

specifically designed to accommodate the needs of individuals with strong ambition to take on challenges who are also driven to achieve personal growth. In addition, special training opportunities are provided exclusively to individuals selected as future candidates for senior management and specialist human resources.

In particular, we are striving to raise the number of employees who have completed upskilling programs to 1,000 over the course of “MY Mutual Way Phase II.” These programs, as part of our in-house posting programs, enable participants to pursue self-directed learning outside their working hours to acquire external insights. We also operate the online version of “MY University,” through which all employees can learn from anywhere, anytime. This e-learning-based in-house university provides more than 500 learning programs categorized into four departments. As such, we provide employees with abundant opportunities for self-directed learning.



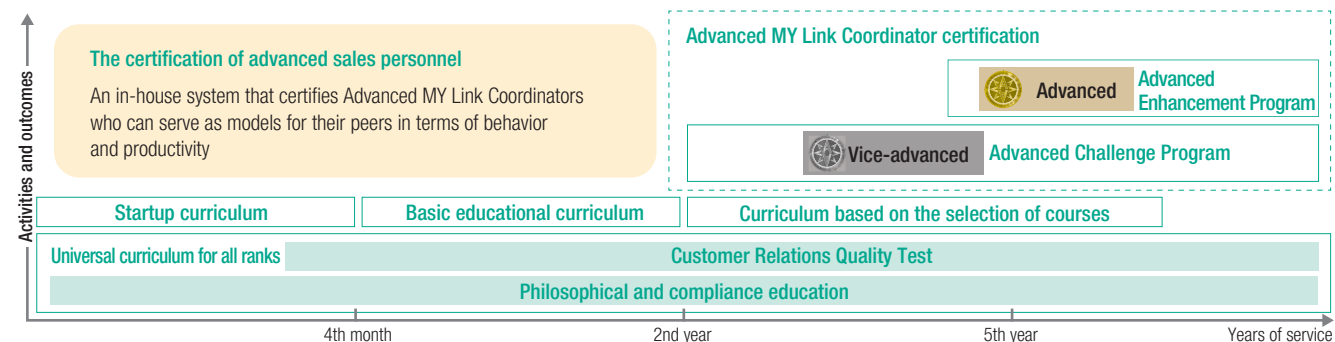
Note: In-house posting-based programs involve the screening of voluntary applicants and provide selected candidates with Company-sponsored opportunities for external training, etc.

### ● Nurturing human resources chosen by customers (MY Link Coordinators)

We aim to nurture MY Link Coordinators who will remain the consistent choice of customers and regional communities. To ensure they fully understand the Company's management philosophy and uphold social norms in the course of their business conduct, we first provide them with a series of educational opportunities, spanning our philosophy to compliance, from an early stage of their career at Meiji Yasuda. At the same time, we implement a universal educational curriculum designed to instill basic knowledge of and skills for customer relations. Moreover, we confirm the degree of accomplishments among MY Link Coordinators by conducting the semi-annual Customer Relations Quality Test targeting all of them. Other initiatives include encouraging MY Link Coordinators to qualify as Certified

Skilled Workers of Financial Planning under a government-sponsored certification system. These efforts are intended to help enhance the quality of after-sales services while equipping these individuals with expertise to provide customers with even more sophisticated consulting services.

For individuals in their third year or later, we provide curricula that allow them to choose from various practical courses. Furthermore, we have positioned Advanced MY Link Coordinators as models that all sales personnel should aim to be. Accordingly, we provide the “Advanced Challenge Program” and “Advanced Enhancement Program” to encourage them to take on the challenge of winning certification as advanced sales personnel and further enhancing their skills.



## Encouraging our human resources to achieve career success

### ● Encouraging ambitious employees from all ranks to achieve career success

We abolished the use of seniority-based factors in the course of determining in-house qualifications as part of the reform of our personnel system. Since then, we have been promoting employees to higher positions solely based on their individual accomplishments relative to their job responsibilities and their personalities. With regard to the determination of wages, we have reorganized

wage grade systems aligned with the degree of responsibility borne by recipients. This move resulted in the complete abolition of wage differences arising from seniority-based factors. Through these initiatives, we are encouraging ambitious employees from all ranks to autonomously develop successful careers.

### ● Enhancing human resource capabilities through the introduction of an in-house side-job system

In FY2023, we began operating “In-House Double Work,” an in-house side-job system through which employees and MY Link Coordinators are allowed to participate in tasks other than their main duties. This system is intended to enable them to develop their competencies and careers in an even broader range of fields and thereby enhance our overall human resource capabilities. The system also aims to effectively utilize experience and insights possessed by internal human resources to achieve innovation.

In the first year of the system's introduction, a cumulative total of 941 individuals took on such side jobs as upgrading the quality of in-house educational materials, updating Company-furnished PCs and smartphones, and working in collaboration

with local governments to increase the ratio of citizens who undergo cancer checkups. As a result, this system was found to be instrumental in helping participants network or discover their own aptitude in tasks outside their main duties. In short, the system has indeed enabled participants to expand the breadth of their competencies and careers while helping us enhance our overall human resource capabilities.



A briefing by Cancerscan Inc.

### ● Promoting flexible workstyles and otherwise enabling employees to secure sufficient time for disease treatment or robustly engage in family duties

Today, people's career journeys often change course as they go through multiple life stages. With this in mind, we instituted “Multi-Stage Long-Term Leave” to enable employees to restart their career development efforts even after receiving degrees from educational institutions or accompanying spouses transferred overseas. Simultaneously, we began allowing those who require constant treatment for cancer or other serious diseases,

as well as those who take on family nursing care, to opt to take three days off per week. We thus strive to create an environment in which employees in the above circumstances can continue to play active roles in the workforce. In addition, we allow employees to utilize teleworking and flex-time systems and otherwise promote flexible workstyles without constraints regarding time and locations.

### ● Revising wage systems to increase the attractiveness of sales personnel positions (MY Link Coordinators)

As Meiji Yasuda promotes human resource-centered business management, the Company considers investment in human resources to be an important theme. This, of course, applies to the MY Link Coordinator channel as well. Accordingly, we regularly review the level of wages for MY Link Coordinators and consider upward revisions. In particular, we reformed three aspects of the personnel system for MY Link Coordinators in FY2022, in order to stabilize their wages and develop an environment in which they can work with confidence over the long term.

First, we redesigned their monthly wages from floating wages to fixed salaries that remain unchanged throughout the year. By doing so, we established an environment in which they can work with confidence without becoming subject to excessive pressures to achieve monthly performance targets. Also, we have newly tasked them with implementing “Community Worker Activities” as a part of the “Wellness for All Project” and the “Community Vitalization Project,” which together represent Meiji Yasuda's unique endeavors. In line with this change, MY Link Coordinators began assisting customers in their health improvement efforts and contributing to the creation of flourishing communities, in addition to fulfilling their conventional functions, such as the proposal of insurance and the provision of after-sales services.

Second, we have redefined sales unit managers, who supervise MY Link Coordinators, as managerial positions and

assigned additional responsibilities commensurate with the post while upwardly revising their wages. This move resulted in enhancing the attractiveness of sales unit manager positions while promoting the empowerment of women.

Third, we began certifying “advanced” and “vice-advanced” sales personnel. These individuals are selected from among MY Link Coordinators who can serve as models for their peers and be recognized by local communities due to their long-lasting, robust accomplishments in terms of the practice of the Meiji Yasuda Philosophy, as well as the successfulness of their sales activities and performance. We also raised wages for certified individuals.

In the aspect of employee welfare, we have developed various systems of the industry-leading level of progressiveness. For example, we grant “Kids Support Leave,” which can be utilized by employees for such purposes as taking their child to health examinations or vaccinations or participating in school events. We have also in place a system to subsidize parents who use childcare facilities as part of efforts to develop an employee-friendly environment in which everyone can work with confidence.

Looking ahead, we will strive to increase the attractiveness of MY Link Coordinator positions while making this sales channel even more robust. To this end, we will constantly redesign our personnel system in a way that appropriately aligns with changes in the internal and external environments.



## Topics: Promoting diversity, equity & inclusion (DE&I) as well as health and productivity management

### Promoting DE&I

Today, we are upgrading our mode of promoting diversity, shifting our emphasis from “diversity & inclusion” to “diversity, equity & inclusion.” This means that, instead of just extending support using a one-size-fits-all approach, we accommodate the individual circumstances of employees, help them gain necessary experience and information, and ensure that all of them have access to equal career opportunities. In these ways, we are stepping up our efforts to empower diverse human resources to fully realize their individual potential even as we upgrade our working environment and personnel systems while fostering a corporate culture that embraces diversity and encourages employees to respect one another’s personalities.

### Developing the working environment and personnel systems that empower employees to fully realize their individual potential

#### ● Promoting female empowerment

Taking a constant and systematic approach to nurturing women in managerial positions, we have developed a human resource development program “L-NEXT.” In FY2023, approximately 1,100 female employees, with a drive to pursue higher careers, were selected and put forward by the heads of each business unit as nominees to complete programs offered under “L-NEXT.” These include training sessions provided by external lecturers and opportunities to be mentored by officers, etc.

Other career development assistance measures include a system in which employees are allowed to experience types of operations they wish to take on and, to this end, be temporarily assigned to relevant departments. Moreover, we maintain a “Career Challenge System” designed to allow employees to apply for voluntary transfer to desired departments or assignments.

As a result of these initiatives, at least two out of three supervisory positions, including sales unit manager positions tasked with supervising MY Link Coordinators and their activities rooted in local communities, are now filled by women. Furthermore, we have steadily maintained the ratio of women in departmental manager positions or higher at 35% or above.

The representation of women in supervisory positions, including those tasked with supervising MY Link Coordinators	Two thirds or more
The ratio of female managers:	35.4%

#### ● Promoting elderly employees to assume key positions

In FY2019, we lengthened the mandatory retirement age to 65. In addition, age limits for managerial candidates have already

been abolished. Moreover, in FY2021 we raised the upper age limit for reemployment after retirement to 70. Currently, we plan to further lengthen the retirement age to 70 in FY2027.

Reflecting these moves, a number of employees aged 60 or older are currently fulfilling important roles, taking managerial positions or otherwise taking on tasks requiring specialized expertise.

To enable elderly employees to play even more active roles, we implement seminars and training sessions lectured by external specialists while providing training opportunities to help them raise their IT literacy.



Training session for elderly employees

#### ● Empowering people with disabilities to play key roles

With regard to the employment of people with disabilities, we are proactively offering a growing range of career opportunities at such workplaces as Meiji Yasuda Business Plus Co., Ltd., a special-purpose subsidiary. As of June 2024, the number of employees with disabilities within our workforce totaled 1,291, and the ratio of employees with disabilities to the overall employee headcount was 2.59%. (The number is calculated based on working hours and the severity of disabilities in accordance with the Act to Facilitate the Employment of Persons with Disabilities.)

We also offer individuals in term-employment contracts a route for promotion to permanent employee while striving to improve their wages, with the aim of empowering them to grow into key players.

### Fostering a corporate culture in which employees embrace diversity and respect one another

#### ● Promoting work-life management

We promote “work-life management” initiatives that aim to empower each employee to pursue fulfillment in both careers and private lives, focusing on facilitating a virtuous cycle of improvement in two aspects of their lives to achieve higher productivity. To this end, we have specified four categories of “child rearing,” “nursing care,” “disease treatment” and “women’s health issues” to focus our efforts on developing a working environment and enhancing various support measures.

In addition, we are encouraging eligible male employees to take childcare leave. To this end, we recommend that eligible individual employees utilize childcare leave while reflecting the status of utilization in the evaluation of senior manager performance. As a result, the ratio of eligible male employees who took childcare leave in FY2023 amounted to 100% for the fourth consecutive year since FY2020.

#### ● Supporting members of the LGBTQ community

At Meiji Yasuda, employees who have same sex partners are deemed legally married and eligible for rights for special paid leave granted at the occurrence of life events. Also, those with same sex partners are now eligible to apply for employee benefit programs designed for married couples, including eligibility for use of the employee housing subsidy system. Moreover, we have set up a dedicated in-house counseling desk while encouraging employees to become an “ALLY.”\* In addition, each business unit is participating in LGBTQ-related events and implementing training sessions.

\* A business or person who expresses support for members of the LGBTQ community



Obtained a “Gold” rating under the PRIDE Index rating program aimed at commending business corporations striving to create an inclusive workplace environment for members of the LGBTQ community, for the seventh consecutive year



Diversity Forum

### Promote Health & Productivity Management

We consider health management to be a foundation for all employees to enable them to energetically work. Therefore, we encourage them to strive to improve their health as part of the “Wellness for All Project.”

Based on “MY Health Declaration” announced in 2017, we are stepping up initiatives to help employees stay healthy, energetic and free to exercise their full potential.

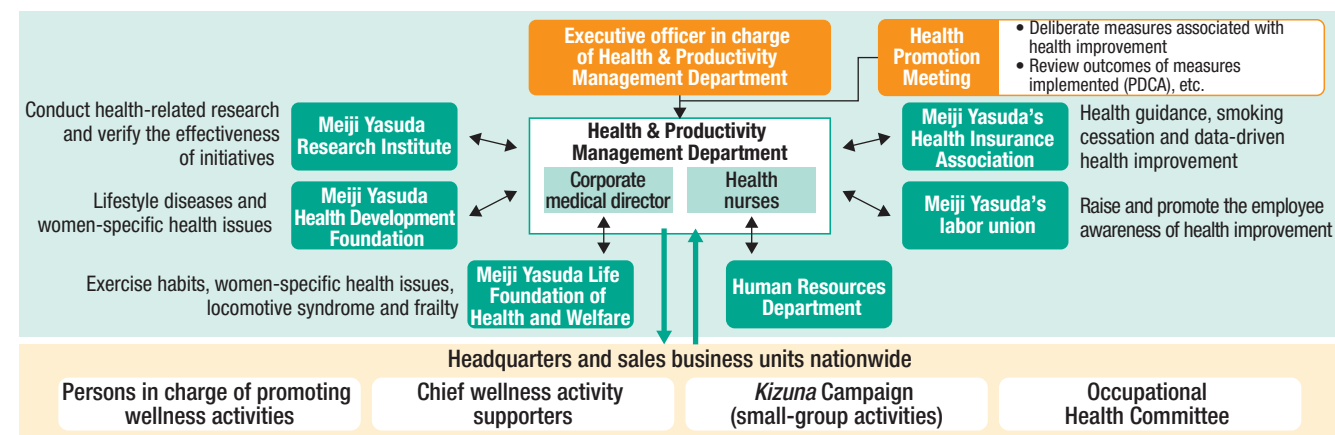
#### MY Health Declaration

We will strive to realize a vibrant and rewarding workplace and promote business management focused on enabling employees to improve their emotional and physical health, in order to remain a life insurance company that cares about people first and is capable of contributing to society even as we provide customers with “Peace of mind, forever.”

### Promotion structure

We are developing a structure for effectively improving employee health by drawing on insights and specialist expertise afforded by Group companies, the Health Insurance Association, the labor union and others.

In addition, based on “MY Health Declaration,” we began regularly holding “Health Promotion Meeting” in FY2017. This meeting is convened twice a year and chaired by the executive officer in charge of Health & Productivity Management Department, with representatives from Group companies and other participants working together to verify the effectiveness of various measures aimed at improving employee health while striving to implement an even more sophisticated PDCA cycle for this purpose. The council also enables participants to exchange their opinions and share information regarding, for example, new measures to be implemented going forward.



### Specific measures implemented thus far

#### ① Lifestyle diseases

- Encourage all employees across the board to engage in such exercises as walking and otherwise counter lifestyle diseases, using an app designed specifically for this purpose
- Promote a smoking ban during working hours while implementing measures to support individuals taking on smoking cessation together with their colleagues
- Hold casual health checkup sessions to allow employees to confirm their health conditions (e.g., the degree of metabolic syndrome or locomotive syndrome)

#### ② Mental health

- Help employees raise their capabilities for self-healthcare by delivering opportunities to precisely understand their conditions themselves through the implementation of stress checks and the provision of useful information
- Develop a structure in which corporate medical directors, health nurses and external specialists provide counsel
- Strengthen the structure enabling supervisors to detect mental health issues their staff members develop in early stages and thus extend proper follow-up measures by, for example, implementing training for managers

#### ③ Women-specific health issues

- Help employees raise awareness of the importance of check-ups for female-specific cancers (cervical cancer and breast cancer) as well as the need to take HPV vaccinations while subsidizing expenses for these checkups and vaccinations
- Appoint a gynecologist at our in-house clinic while establishing an external helpline, in addition to opening a women-only break room
- Enhance the lineup of leave programs that can be used by employees affected by menstruation or menopause

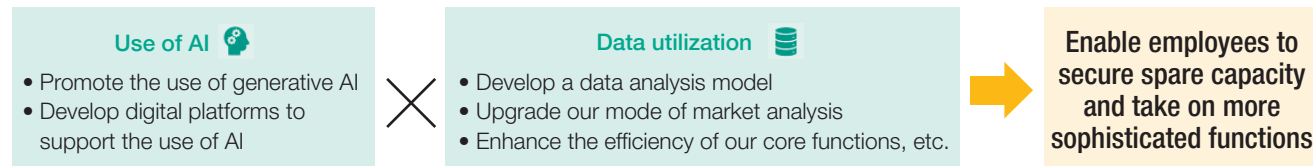
#### ④ Anti-aging

- Provide employee education to instill literacy on the prevention of oral diseases while providing checkups for oral health status
- Develop an environment in which employees can use muscle training equipment during downtime in order to help them maintain and improve their body functions

### Four initiatives to push ahead further with IT- and digital-related investment (DX strategy 2.0)

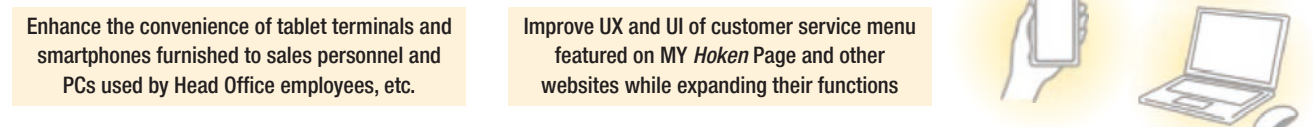
#### (1) Promote the use of AI and other cutting-edge technologies so that employees can focus on fulfilling even more sophisticated functions

- We will promote the use of generative AI, other AI technologies and data in order to increase the efficiency and sophistication of our operations, thereby enabling employees to secure spare capacity and reallocate it to improving customer services.



#### (2) Improve service quality by updating communication tools

- We will update terminals and other devices used by MY Link Coordinators (sales personnel), while enhancing the service menu available to customers



##### Examples of initiatives

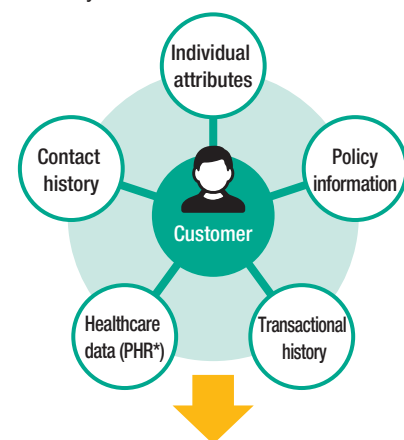
##### Introduce “Digital Secretary MY Palette” (to be introduced in phases from October 2024 onward)

- Install an app designed to enable the hassle-free and timely entry and confirmation of diversifying customer needs and data
- From FY2025 onward, AI-based data analysis will support personalized services finely tuned to customer desires



#### (3) Consolidate, analyze and utilize customer data

- Revamp our mode of information management to consolidate, accumulate and organize every piece of data on a customer-by-customer basis

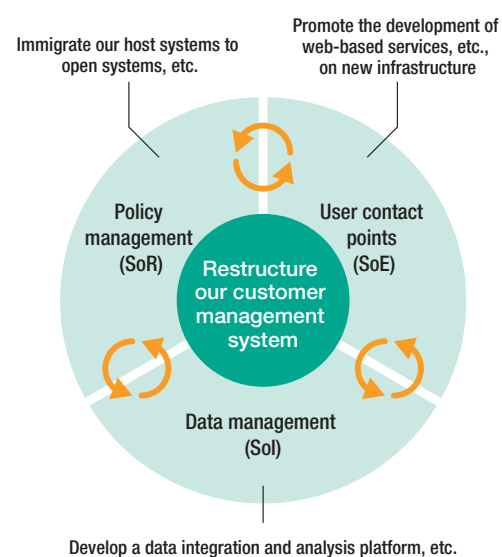


Deliver optimal proposals aligned with the customer's individual circumstances

Develop and offer products and services in tune with customer needs

#### (4) Conduct system updates aimed at securing responsiveness to changes in the external environment

- Renovate our system architecture to enhance its adaptability to the evolving environment and thereby establish infrastructure supporting DX initiatives



We are striving to further enhance IT- and digital-related investment via, for example, the introduction of generative AI and other cutting-edge technologies, with the aim of enabling employees to assume more sophisticated functions and drastically improve their productivity.

### Toshiya Watanabe

Managing Executive Officer

Executive Officer in Charge of the IT and Digital Strategy Department

### Our recognition of the environment and issues

The Company's DX strategy was launched in FY2021. Under “MY Mutual Way Phase I,” we have positioned this strategy as a driving force supporting the acceleration of the “phase change” toward the realization of our vision toward 2030 and, to this end, integrated it with Four Major Reforms and Two Major Projects. To achieve the effective integration of human operations and digital technologies, we have thus increased the sophistication of our customer response via the combination of face-to-face and no-physical-contact services while pushing ahead with streamlining and upgrading our mode of operations via the use of digital technologies and data.

Meanwhile, the use of generative AI has become widespread in society at a breathtaking pace. In these and other ways, the environment surrounding us has been changing rapidly and constantly. Moreover, the acquisition and analysis of consumer

behavior data by business corporations is already commonplace, with results of this analysis utilized to deliver optimal services to individual customers with the help of AI and other technologies. Generative AI has issues related to reliability, confidentiality and social biases. Ultimately, the advancement of these and other diverse technologies could lead to the disruptive reshaping of society and a complete redefinition of the roles people play in it.

To adapt to the rapid external changes described above, we are continuously striving to improve experience value for both customers and employees. To that end, based on a spirit of taking on challenges, we need to overcome one issue after another in the course of proactively introducing and utilizing a range of cutting-edge technologies, including generative AI.

### Our vision and measures under the Medium-Term Business Plan

Under “MY Mutual Way Phase II,” we maintain our focus on achieving the effective integration of human operations and digital technologies to promote DX in Meiji Yasuda's unique way. In line with this focus, we are continuously striving to improve experience value for both customers and employees. At the same time, we have redefined our DX strategy into the “DX strategy 2.0” to realize our vision toward 2030. Here, we aim to promote mainly the four initiatives presented below.

#### (1) Promote the use of AI and other cutting-edge technologies so that employees can focus on fulfilling even more sophisticated functions

We will proactively introduce AI and other cutting-edge technologies and thereby push ahead further with operational streamlining, with the aim of enabling employees to better concentrate on assuming roles that can only be fulfilled by humans. As part of these efforts, we will execute the thoroughgoing overhaul of operational processes premised on the use of generative AI and other technologies while promoting data utilization.

#### (2) Improve service quality by updating communication tools

We will update tablet terminals used by MY Link Coordinators (sales personnel) for the first time in six years. Furthermore, we

will thoroughly improve the UX and UI of web pages (e.g., MY Hoken Page) used by customers. Through these endeavors, we will improve service quality.

#### (3) Consolidate, analyze and utilize customer data

By updating customer data management systems and enabling all relevant information to be consolidated, aggregated and analyzed on a customer-by-customer basis, we will secure the ability to deliver optimal products and services finely tuned to accommodate individual circumstances and needs of customers.

#### (4) Conduct system updates aimed at securing responsiveness to changes in the external environment

We will, update our system architecture to enhance its adaptability to the evolving environment by, for example, renovating our legacy systems, in order to secure infrastructure supporting the DX strategy.

We will push ahead further with IT- and digital-related investment like these, with the aim of facilitating the realization of goals of the business plan.



Our environmental protection initiatives and climate change response

In line with its management philosophy, “Peace of mind, forever,” Meiji Yasuda considers the preservation of the Earth on which people can live with peace of mind to be a universal and crucial issue for humanity. Accordingly, we have positioned “Protect the environment and combat climate change” as a priority issue that must be addressed in order to create social value from standpoints of both a business operator and an institutional investor and contribute to the creation of a sustainable society.

Our response to recommendations from the TCFD and TNFD\*1

Today, global warming, climate change and the loss of natural capital\*2 and biodiversity have begun affecting our economic and social activities. These problems call for urgent response in countries around the world. This is why Meiji Yasuda has positioned “Protect the environment and combat climate change” as a priority issue.

Meiji Yasuda is striving to ensure that every aspect of its business operations harmonizes with the global environment in line with its Environmental Policy, which defines its stance to environmental protection initiatives. From the standpoints of both a business operator and an institutional investor, efforts are now under way to step up our relevant initiatives.

\*1 The Task Force on Climate-related Financial Disclosures, the Task Force on Nature-related Financial Disclosures  
\*2 Capital consisting of forest, soil, water, air, biological resources and other natural resources

Governance

We have also appointed an executive officer in charge of sustainability management & development, with the aim of strengthening environmental protection, climate change response and other initiatives to contribute to the creation of a sustainable society. At the same time, a general manager position was created and charged with sustainability management & development. Also, the Sustainability Management & Development Committee was formulated as an advisory body to the Management Council, with the Environmental Protection & Climate Change Response Subcommittee operating under said committee. Chaired by the executive officer in charge of sustainability management & development, the Sustainability Management & Development Committee is tasked with discussing climate change-related strategies, risk management, metrics, targets and transition plans as well as policies for sustainability management initiatives while monitoring and reporting the progress of such initiatives to the Management Council and the Board of Directors.

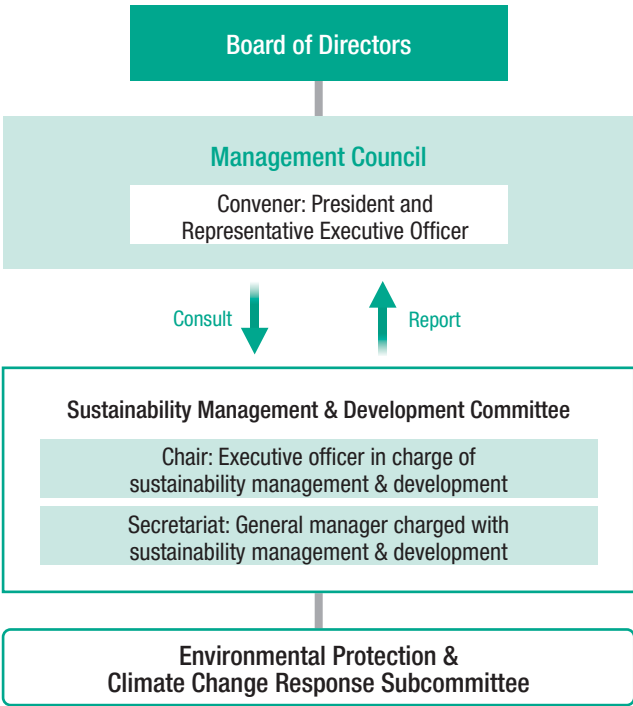
In asset management, we established a general manager position for supervising the Responsible Investment Development in FY2024, with the aim of strengthening our relevant structure under which we promote responsible investment based on our fundamental concept for investment and financing intended to help resolve environmental (E), social (S), governance (G) issues and create a sustainable society.

Risk management

Meiji Yasuda has defined risks arising from climate change as a “key risk” to be addressed via its framework for enterprise risk management, and we are striving to strengthen our structure for monitoring such risks on both a qualitative and quantitative basis.

Specifically, the Risk Management Control Department is acting in collaboration with relevant departments to identify and assess risks and opportunities arising from climate change,

In addition, we consider appropriate information disclosure pursuant to international standards to be an integral part of these initiatives. Accordingly, in January 2019 we declared our support for recommendations from the TCFD (dissolved in November 2023 and taken over by the IFRS). In June 2023, we also participated in the TNFD forum and, in November of the same year, we were registered as a “TNFD Adopter” who declared its commitment to undertaking information disclosure in accordance with the TNFD recommendations. Thus, we have been striving to enhance the content of information disclosure in line with these two frameworks.



monitor regulatory trends at home and abroad and the status of initiatives undertaken by Meiji Yasuda, and evaluate and verify progress in these initiatives.

Findings from the above endeavors are periodically reported to the Management Council and the Risk Management Verification Committee, which serves as an advisory body to the former, so that signs of risks are properly detected and addressed.

Strategy

Climate change- and nature-related risks and opportunities

We recognize climate change- and nature-related risks and opportunities as presented in the following chart (items marked with “●”). Moreover, we have conducted scenario analysis associated with climate change-related risks and opportunities from the standpoints of both a business operator and an institutional investor, with results of such analysis featured on the next page.

In addition, the status of natural capital and biodiversity is closely connected to climate change. Accordingly, the TNFD recommends the integrated disclosure of both climate change- and nature-related information. In line with this recommendation, we have organized climate change- and nature-related risks and opportunities in a manner that integrates both.

Climate change- and nature-related risks and opportunities

Risks and opportunities		Primary impacts on business activities	Timespan*	Magnitude
● Climate-related (including those overlapping with nature-related items) ● Nature-related		■ As a business operator ■ As an institutional investor		
Physical risks	Acute	■ Temporary suspension of our business operations in areas affected by natural disasters due to damage incurred by employees, sales personnel, shops, IT systems and transportation infrastructure ■ An increase in nonlife insurance premiums paid by Meiji Yasuda in connection with its real estate properties ■ Impairment of the value of stocks, corporate bonds and loans held by Meiji Yasuda due to disaster-related damage incurred by investees and supply chain disruption	Medium to long term	Medium to small
	Chronic	■ An increase in the number of people who suffer from heat stroke and the spread of tropical infectious diseases (e.g., malaria and dengue fever) ■ The occurrence of health damage due to the increasing severity of air pollution and the intake of food containing hazardous substances, as well as the outbreak of emerging infectious diseases due to the loss of biodiversity ■ Surges in food prices reflecting the deterioration of agricultural productivity due to drought or other phenomena, a decrease in fishery resources due to water pollution or the loss of diversity in marine creatures, and other factors		
Transition risks	Policy	■ Growing costs of measures to reduce CO <sub>2</sub> emissions from real estate, vehicles and other properties owned by Meiji Yasuda ■ Deterioration in prices of stocks held by Meiji Yasuda and increased defaults in corporate bonds and unrecoverable loans due to declining business performance of investees	Short to medium term	Large to medium
	Technological			
	Market			
	Reputational			
Opportunities		■ Growing customer awareness regarding the prevention of wind and flooding damage, heat stroke and infectious diseases, as well as growing economic needs as they seek medical treatment ■ Progress in the development and introduction of new technologies, including those supporting environmental countermeasures (e.g., decarbonization) as well as renewable energy generation and energy storage ■ Shift of consumer behavior and preferences toward selecting products and services designed to help protect the natural environment ■ Progress in investment aimed at protecting and improving the status of water and marine resources as well as forest and land resources in addition to the development and introduction of new technologies for the same purpose	Short to medium term	Medium to small

\* Short term: risks that are highly likely to materialize in the next two or three years; medium term: risks that are highly likely to materialize or exert a profound impact by around 2030; long term: risks that may materialize or exert a profound impact from 2030 onward

Climate change-related scenario analysis: TCFD

We conduct scenario analysis to understand the detailed status of climate change-related risks. As a business operator, our scenario analysis focuses on determining the impact of these risks on the amount of death insurance claims and hospitalization benefits to be paid. As an institutional investor, our analysis is aimed at assessing to what extent our investment and financing portfolio will be impacted by these risks.

Scenario analysis refers to the analysis of the impact of climate change on future corporate activities via the use of multiple differing scenarios for climate change.

Impact on the amount of death insurance claims and hospitalization benefits to be paid

As a business operator, we have analyzed expected growth in the amount of death insurance claims and hospitalization benefits due to global rises in temperatures in light of the relatively high likelihood of this phenomenon compared with other repercussions of climate change.

Based on growing mortality risks arising from higher temperature and severe heat, results of this analysis suggested that a 2°C rise in average temperature will lead to an increase of approximately one billion yen in the payment of death insurance claims, while a rise of 4°C will lead to an increase of around 3.9 billion yen in the payment of these claims. As for the amount of hospitalization benefits, our analysis forecasts that the payment of hospitalization benefits will grow by about 20 million yen and 80 million yen, respectively, due to a rise of 2°C and 4°C in average

temperature, as the growing number of policyholders are expected to be hospitalized to treat heat stroke and other symptoms caused by higher temperatures. It was also confirmed that the financial impact of these rises is limited, considering Meiji Yasuda's past track record in the payment of these claims and benefits.

However, when it comes to the analysis of the impact of higher temperatures on the amount of death insurance claims and hospitalization benefits, there are no globally agreed-upon methods for carrying out such analysis at present, with various methods now in the process of development. Therefore, we will strive to remain apprised of international trends and maintain collaboration with research institutions and specialist organizations at home and abroad, with the aim of promoting further surveys and analysis.

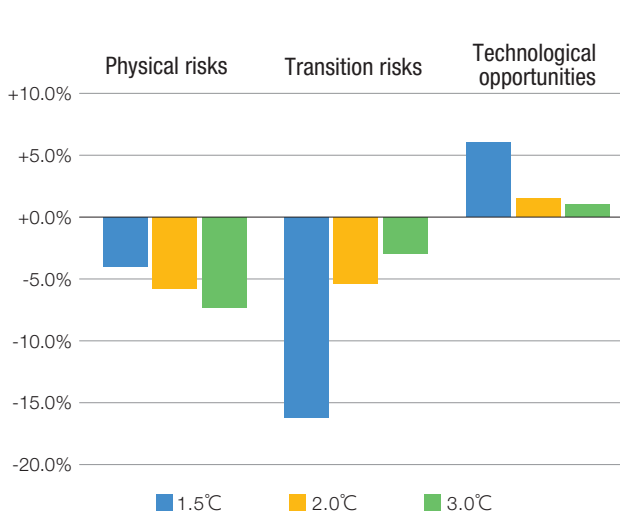
Impact on our investment and financing portfolio

As an institutional investor, we have introduced Climate Value-at Risk ("CVaR"), a tool developed by MSCI, to conduct the quantitative assessment of the impact of climate change on our investment and financing portfolio of domestic stocks as well as both domestic and foreign bonds.

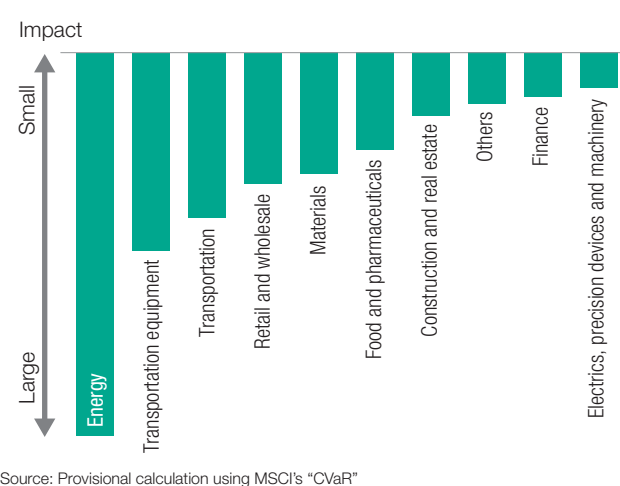
Leveraging this tool, we are engaged in the provisional calculation and analysis of climate change's potential financial impact on our investees. Thus far, we have concluded that such impact will be absorbable, given the volume of real net assets possessed by Meiji Yasuda. Methods for analyzing climate change's impact on the investment and financing portfolio are still in the development phase. Looking ahead, we will continuously update our methods for surveys and analysis.

Meanwhile, the 1.5°C scenario, which pertains to the rise in air temperature from the pre-industrial revolution level, forecasts the

● Diagram 1: Degree of impact on our investment and financing portfolio by climate change scenario (Risk volumes / The balance of assets held by Meiji Yasuda)



● Diagram 2: Impact on our investment and financing portfolio by sector (domestic stocks and bonds): 1.5°C scenario (Transition risks + Physical risks + Technological opportunities)



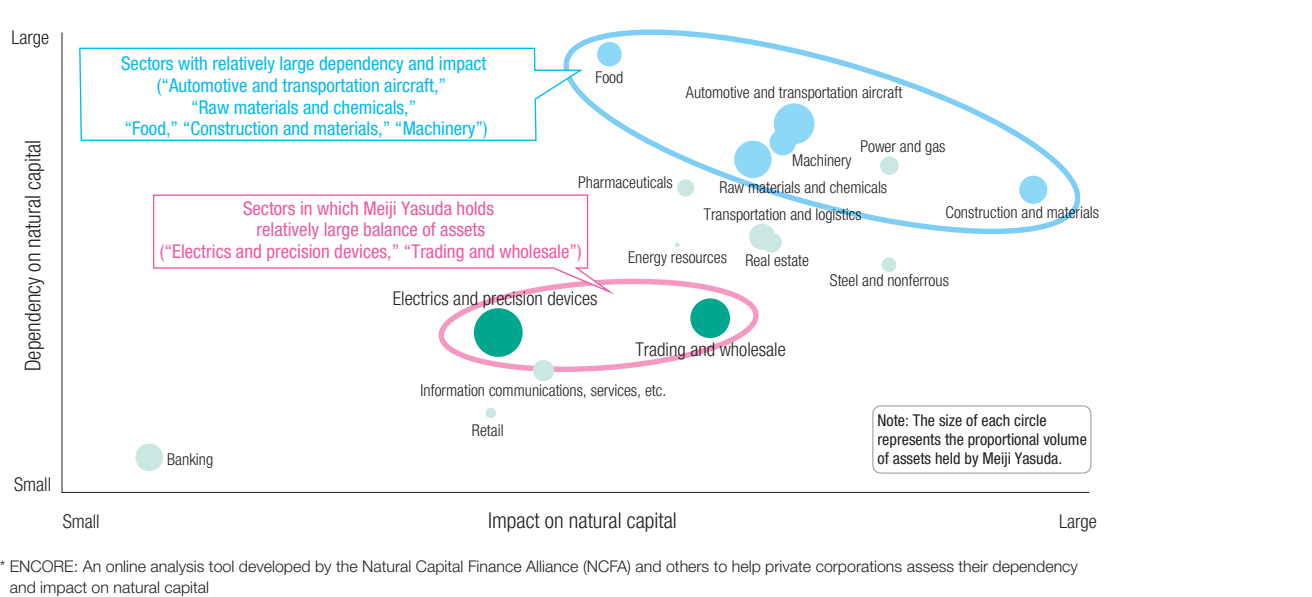
The analysis of nature-related dependency and impact: TNFD

For the analysis of nature-related risks, we utilized "ENCORE,"\* a tool recommended by the TNFD, to conduct a sector-based assessment targeting Meiji Yasuda's domestic stock portfolio on a trial basis. Specifically, we evaluated the degree of the portfolio's dependence on benefits arising from natural capital as well as the degree of its impact on changes in the status of such capital.

Results of this analysis suggested that "Automotive and transportation aircraft" and "Construction and materials" are primary

sectors with a relatively large degree of dependency and impact while indicating that "Electrics and precision devices" and "Trading and wholesale" are primary sectors in which Meiji Yasuda holds relatively large balance of assets. Looking ahead, we will conduct more detailed analysis focused on corporations belonging to these sectors and promote dialogue to encourage them to upgrade their initiatives to protect natural capital and biodiversity as well as their mode of information disclosure.

● Relationship between dependency and impact



\* ENCORE: An online analysis tool developed by the Natural Capital Finance Alliance (NCFA) and others to help private corporations assess their dependency and impact on natural capital

Also, we assessed the level of the dependency and impact of the seven primary sectors identified via the process described above by taking important types of natural capital for each sector into account. Drawing on the results of this assessment, we will engage in dialogue with each investee corporation to establish a shared recognition of nature-related risks and promote forward-looking initiatives to resolve such issues.

● Assessment of the dependency and impact of seven primary sectors on natural capital

Dependency	Sector	Groundwater	Surface water	Dilution function	Climate change suppression	Water quality	Water volume adjustment	Flooding and storm suppression	Erosion prevention	Noise and light pollution suppression
		Machinery								
	Construction and materials									
	Automotive and transportation aircraft									
	Trading and wholesale									
	Food									
	Raw materials and chemicals									
	Electrics and precision devices									

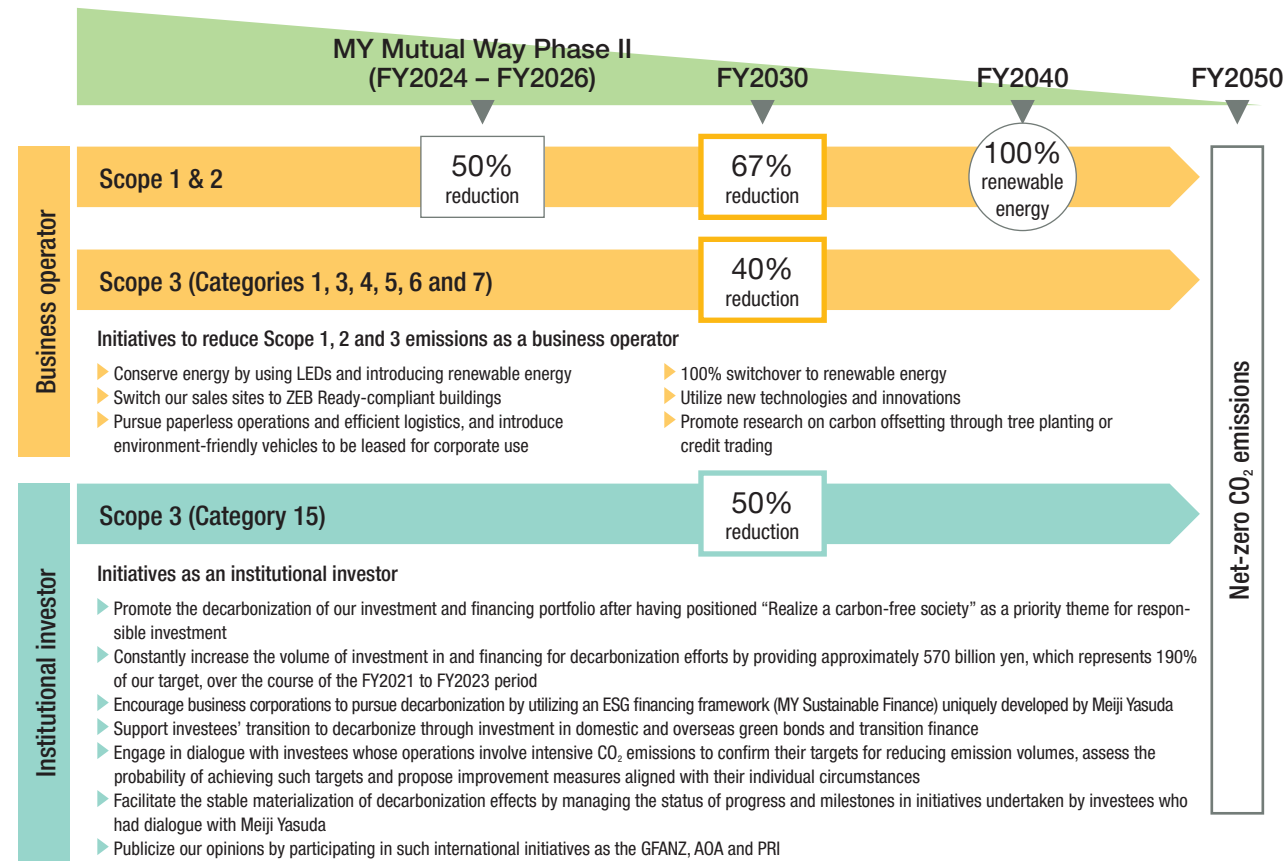
Impact	Sector	Water use	Terrestrial ecosystem	Freshwater ecosystem	GHG emissions	Air pollution	Water pollution	Soil pollution	Solid waste	Disturbance on daily life
		Machinery								
	Construction and materials									
	Automotive and transportation aircraft									
	Trading and wholesale									
	Food									
	Raw materials and chemicals									
	Electrics and precision devices									



Transition plan

To contribute to the realization of a carbon-free society, we set and announced a target of net-zero CO<sub>2</sub> emissions to be achieved in FY2050 and an intermediate target to be achieved in FY2030 from the standpoint of both a business operator and an institutional investor.

● A roadmap to net-zero CO<sub>2</sub> emissions



Approximately 80% of CO<sub>2</sub> emissions currently related to Scope 1 & 2 arise from electricity used in our business activities. Given these factors, as a business operator, we strive for the wide-spread use of renewable energy for electricity used in our real estate holdings, including three buildings with major Head Office functions, namely, Meiji Yasuda Life Building (including Meiji Seimei Kan), Meiji Yasuda Life Shin Toyochō Building and Meiji Yasuda Life Administration Center Building.

We are also promoting energy conservation within our company, including the use of LEDs for lighting fixtures and more efficient air conditioning equipment for our real estate holdings.

Furthermore, we will switch our sales sites nationwide to ZEB Ready-compliant buildings at the timing of renovations such as long-term repair. Simultaneously, we will proactively introduce leased vehicles that are eco-friendly.

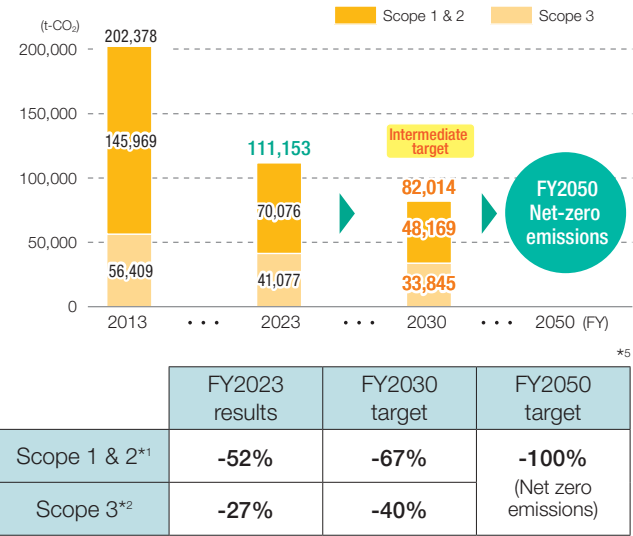
Taking the expected effect of these initiatives into account, we raised our intermediate reduction target to be achieved in FY2030 for Scope 1 & 2 as a business operator from 50% to 67%.

As an institutional investor, we will execute ESG investment and financing aimed at contributing to decarbonization and engage in dialogue with investees on an ongoing basis, with the aim of achieving our target of reducing our portfolio-based emissions by 50% in 2030.

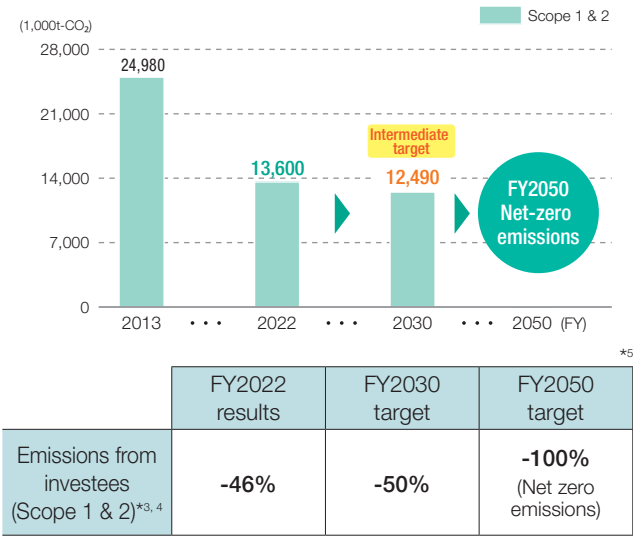
Metrics and targets

From the standpoints of both a business operator and an institutional investor, we monitor the volume of our CO<sub>2</sub> emissions and the status of progress in our initiatives. With regard to our intermediate reduction target to be achieved in FY2030 for Scope 1 & 2 emissions as a business operator, we raised this target to 67% by taking into account progress in the introduction of renewable energies for electricity used in our real estate holdings, such as the Head Office building. (All targets indicate reduction from the level recorded in FY2013.)

● Reduction targets for the volume of CO<sub>2</sub> emissions as a business operator (Scope 1 & 2: Meiji Yasuda Group; Scope 3: Meiji Yasuda, non-consolidated basis)



● Reduction targets for the volume of CO<sub>2</sub> emissions from portfolio as an institutional investor (Meiji Yasuda, non-consolidated basis)



● The ratio of renewable energy used

Target: Achieve 100% switchover to renewable energy in terms of electricity used at our domestic business bases by the end of FY2040 (FY2023 results: 28%)

\*1 Scope 1 consists of direct emissions from the Company's activities, such as the use of fuel. Scope 2 consists of indirect emissions attributable to such factors as sources of purchased energy. The scope of calculation comprises Meiji Yasuda Life Insurance Company and its domestic consolidated subsidiaries (Meiji Yasuda General Insurance Co., Ltd., Meiji Yasuda Asset Management Company Ltd. and Meiji Yasuda System Technology Company Limited), and the U.S.-based StanCorp Financial Group, Inc. Emissions from StanCorp represent an estimated value.

\*2 Scope 3 consists of indirect emissions attributable to supply chains outside the Company. The above targets for Scope 3 are calculated based only on six categories (1, 3, 4, 5, 6 and 7) in light of their importance. As an institutional investor, the Company manages emissions in category 15 (Investments) separately as emissions from investees.

\*3 Representing reduction targets for Scope 1 & 2 emissions from domestic listed companies we invest in via stock, corporate bonds and other financing.

\*4 The volume of emissions in FY2022 as an institutional investor is calculated based on data available as of April 22, 2024.

\*5 Results of and reduction plans for the volume of CO<sub>2</sub> emissions as a business operator and an institutional investor may be amended due to changes in calculation standards, the scope of calculation, information disclosed by investees and their plans.

Initiatives to protect the natural environment and biodiversity

● Meiji Yasuda × J.League “Forest to Weave the Future”

As we aim to pass down Japan's forest—a source of nature's rich blessings supporting people's lives—to future generations, we launched forest restoration and maintenance activities through which we act in partnership with J.League. We started out working on forests in two locations (Kanagawa and Yamanashi prefectures), while our plans call for expanding the geographical scope of activities going forward.



Participants in a tree planting event in Yamanashi Prefecture

● Initiatives to reduce emissions of and promote the recycling of plastics

We strive to curb the use of plastic products in the course of business activities while promoting initiatives to contribute to their reuse as resources via, for example, the introduction of eco-friendly office equipment.



Eco-friendly file folders made of recyclable materials (e.g., paper)




Office chair made using recycled resin recovered from marine plastic waste



Fundamental concepts

In line with our corporate vision of becoming a life insurance company that cares about people first, we established our Human Rights Policy in April 2021. (This policy, following Management Council deliberation and determination, was reported to the Board of Directors.)

The policy is applicable to all officers and employees at Meiji Yasuda. Moreover, we require our Group companies and other relevant entities to implement initiatives in line with this policy while encouraging investees and business partners to respect human rights. In these and other ways, we have clarified our stance on human rights due diligence.

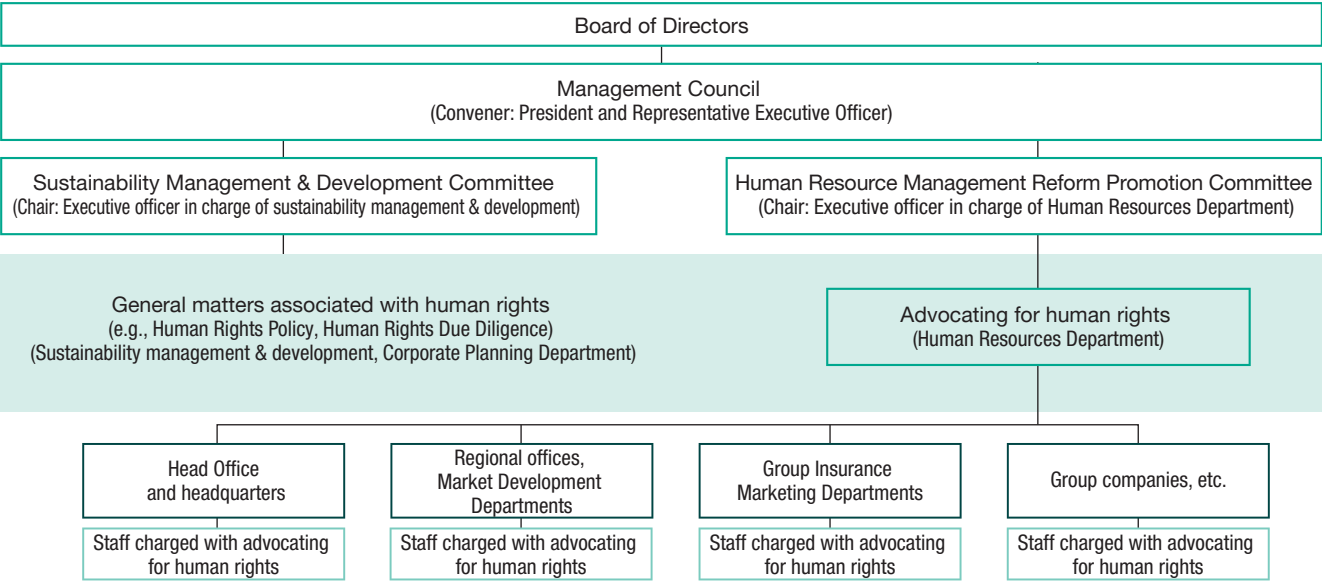
 Our Human Rights Policy is disclosed via Meiji Yasuda's corporate website.  
[https://www.meijiyasuda.co.jp/english/sustainability/corporate-citizen/human\\_rights\\_policy.pdf](https://www.meijiyasuda.co.jp/english/sustainability/corporate-citizen/human_rights_policy.pdf)



Promotion structure

The Sustainability Management & Development Committee, an advisory body to the Management Council, is tasked with deliberating and coordinating general matters associated with human rights.

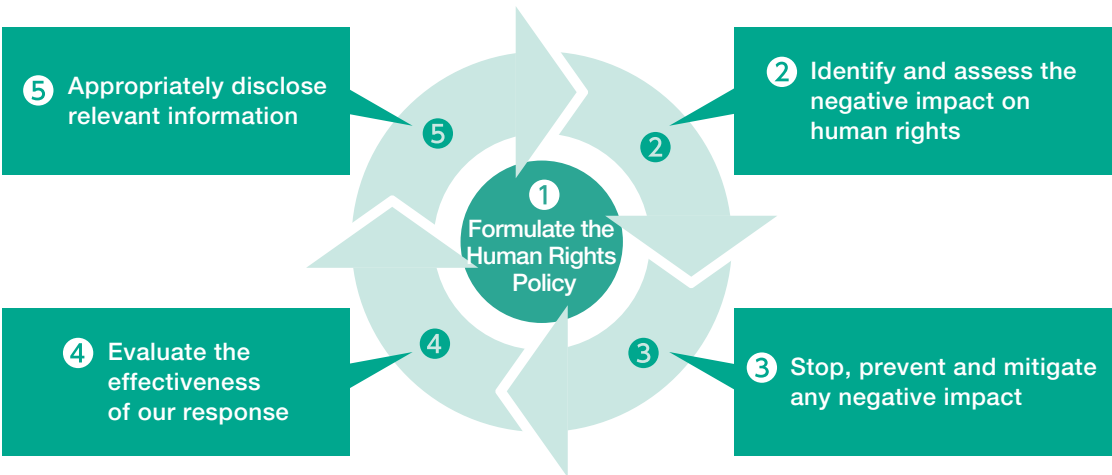
To ensure that in-house initiatives aimed at advocating for human rights are promoted by business units across the board, staff charged with advocating for human rights are appointed at the Head Office and headquarters as well as at other bases nationwide, including regional offices, market development departments, group insurance marketing departments and Group companies.



Human rights due diligence

We are conducting human rights due diligence in accordance with the United Nations “Guiding Principles on Business and Human Rights” and the Japanese government’s “National Action Plan on Business and Human Rights (2020–2025).”

Human rights due diligence process



Important human rights risks for Meiji Yasuda

We have created a human rights risk map based on the severity of the negative impact on victims should human rights risks emerge, as well as the probability that such risks emerge. With reference to this map, we have identified important human rights risks for Meiji Yasuda as presented below.

Important human rights risks	Representative human rights violations assumed	Main responses	Stakeholders
Harassment	<b>Harassment and the lack of due consideration to the handicapped</b> <ul style="list-style-type: none"><li>An employee was subjected to, or subjects others to, discriminatory treatment or remarks at the workplace.</li><li>Meiji Yasuda’s business base lacks reasonable accommodations for people with disabilities, for example, failing to introduce barrier-free facilities.</li></ul> <b>Customer harassment</b> <ul style="list-style-type: none"><li>An employee at Meiji Yasuda or Group company was subjected to physical threat, discriminatory treatment or discriminatory words by a customer, etc.</li></ul>	<ul style="list-style-type: none"><li>Enforce in-house rules that prohibit harassment while implementing various human rights training. Also established counseling desks specialized in human rights-related issues.</li><li>Develop a structure to ensure the early detection of customer harassment and the prevention of subsequent damage, in addition to establishing helplines to accommodate employee requests for counseling regarding mental healthcare.</li></ul>	<ul style="list-style-type: none"><li>Customers</li><li>All officers and employees</li><li>Group company employees</li><li>General agencies</li><li>Vendors</li></ul>
Privacy violation	<b>Inadequate protection of personal information</b> <ul style="list-style-type: none"><li>Meiji Yasuda’s server was infected by computer virus, causing the leakage of customer’s personnel information.</li><li>Customer’s personnel information was used in data analysis for the development of new services without consent.</li></ul>	<ul style="list-style-type: none"><li>Implement thoroughgoing cybersecurity measures while taking steps to ensure robust information security management.</li></ul>	<ul style="list-style-type: none"><li>Customers</li><li>All officers and employees</li><li>Group company employees</li><li>General agencies</li><li>Vendors</li></ul>
Infringement of consumers’ safety and right to know	<b>The lack of consumer protection</b> <ul style="list-style-type: none"><li>A customer cannot receive insurance claims or benefits due to Meiji Yasuda’s failure to provide full policy explanations at the time of enrollment.</li></ul>	<ul style="list-style-type: none"><li>Defined our policy of delivering optimal products and services as part of our “Customer-Oriented Business Operations Policy.” Moreover, established the “Communication Center” to accommodate customer feedback.</li></ul>	<ul style="list-style-type: none"><li>Customers</li><li>General agencies</li></ul>

Promotion of activities to advocate for human rights

Staff in charge of advocating for human rights play central roles in such initiatives as holding human rights training sessions at each business unit and soliciting human rights awareness slogans.

Human rights training sessions are focused on addressing the history of ostracized communities known as the “Dowa Problem” and issues associated with workplace harassment. Sessions are conducted in accordance with Meiji Yasuda’s Human Rights Policy and discuss the relationship between business and human rights via the use of the “Human Rights Handbook,” which the Company has compiled. Through these sessions, we help employees gain in-depth understanding of human rights-related issues and the Company’s stance to such issues. In

addition, programs designed to help employees raise their human rights awareness have been incorporated into job category- and rank-based joint training sessions.

At Meiji Yasuda, all employees and their families are eligible to contribute human rights awareness slogans. The prize-winning submissions are announced during the publicly designated “Human Rights Week.” In conjunction with this announcement, we create posters featuring three outstanding slogans and display them on the walls at each business base.

Furthermore, we proactively participate in training sessions and other events hosted by administrative agencies and human rights groups to update our initiatives to advocate for human rights.

Ensuring remedy and rectification of human rights violations

Establishing the human rights hotline

We have established the Human Rights Hotline administered by dedicated staff. This hotline provides a secure contact for consultation and whistleblowing related to the violation of human rights, including workplace power harassment and sexual harassment. In addition, we maintain similar hotlines for people with disabilities and members of the LGBTQ community, to

swiftly and accurately respond to a variety of consultation needs.

Moreover, we have also established a separate hotline for accommodating reports from external stakeholders about human rights violations and other misconduct by Meiji Yasuda officers and employees or MY Link Coordinators (sales personnel).

 The detail of our initiatives to ensure respect for human rights is disclosed via Meiji Yasuda's corporate website.  
<https://www.meijiyasuda.co.jp/profile/humanrights/> (Japanese only)



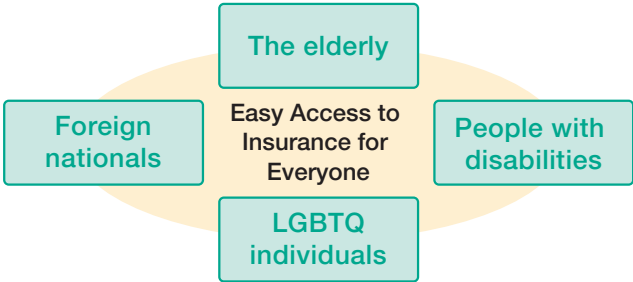


Initiatives to Ensure “Easy Access to Insurance for Everyone” (Financial inclusion)

As diversity in society increases, we have implemented endeavors to increase customer convenience such as procedures optimized for our customer’s personal traits (including the elderly, people with disabilities, LGBTQ, and foreign nationals), in order to achieve our corporate vision as “A long-respected life insurance company that cares about people first.”

In FY2022, we identified “Ensure equal access to financial services” as one of our priority issues to promote sustainability management. In addition, we have positioned financial inclusion as an “endeavor to solve the procedural inconveniences of our customers and to enable them to acquire contracts and carry

out maintenance management with peace of mind, leaving no one behind.” We will thus continue to promote “Easy Access to Insurance for Everyone.”



\*1 In accordance with the World Bank’s definition, financial inclusion means that all individuals have access to useful and affordable financial services that meet their needs in order to seize opportunities for economic activities or mitigate economic instability.

Initiatives to ensure “Easy Access to Insurance for Everyone” (as of July 2024) ▶ To see the details of Meiji Yasuda’s initiatives to ensure “Easy Access to Insurance for Everyone,” please scan the QR code (Japanese only). <https://www.meijiyasuda.co.jp/profile/financial-inclusion/>



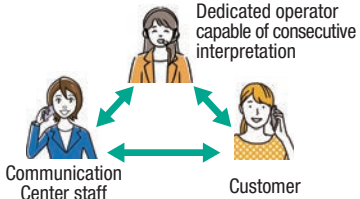
Initiatives for elderly customers	<ul style="list-style-type: none"><li>○ <b>A dedicated contact for the reception of inquiries from elderly customers</b> We have set a toll-free phone number that enables inquirers to immediately contact dedicated staff, bypassing automated menus/instructions and eliminating the need to press additional buttons.</li><li>○ <b>Installation of telephone hearing aid device “Sound Arch”</b> We have installed “Sound Arch,” a device created based on Meiji Yasuda’s ideas, at our Communication Center, which operates dedicated contacts for the reception of inquiries from elderly customers. These devices are utilized in phone-based communications with customers with hearing difficulties so that they can hear the voice of Meiji Yasuda staff more clearly. (See the next page for details.)</li><li>○ <b>MY Longevity Policy Checking Scheme</b> This policy checking scheme is supported by MY Link Coordinators (sales personnel) tasked with undertaking periodic visits to customers and helping them confirm the content of policies. Specifically, these individuals proactively reach out to policyholders reaching longevity celebration years to determine whether they have eligible claims that they would like to apply for and to reconfirm their latest contact information, with the aim of extending robust support to customer procedures that may occur as a result of confirmation.</li><li>○ <b>MY Anshin Family Registration Scheme</b> This scheme aims to list secondary contacts of policyholders so that their latest whereabouts can be confirmed via these secondary contacts in the event that it becomes difficult for us to directly establish contact due to, for example, the non-delivery of various procedural notifications sent by Meiji Yasuda or the emergence of a major disaster, with the aim of ensuring smooth procedures.</li><li>○ <b>MY Assist+ (MY assist plus) System</b> This system is intended to support and enhance convenience for customers who have physical difficulties in filling out paper documents or making data entries on screen due to such factors as age-related vision deterioration, hearing impairment, or the lasting damage of disease. Under this system, Meiji Yasuda employees fill in application documents on behalf of the customer. We have also established the “Assist Desk,” through which dedicated staff extend assistance.</li><li>○ <b>Policyholder procedure support system (policyholder proxy rider)</b> This rider enables policyholders to designate their proxy who will undertake procedures on their behalf when they develop dementia or other conditions making it difficult to express their intentions.</li></ul>
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Initiatives for people with disabilities	<ul style="list-style-type: none"><li>○ <b>A dedicated contact for customers with disabilities in hearing or verbal communication</b> Dedicated staff directly respond to various inquiries via phone or e-mail.</li><li>○ <b>Sign language relaying service</b> Customers with hearing impairment can communicate with the operator using sign language or texting communication.</li><li>○ <b>Chat bot service</b> An AI chat bot offers automated responses when a customer types a question regarding such subjects as procedures.</li><li>○ <b>Reading and filling in documents on behalf of customers and offering texting communication</b> Our stores display a signboard indicating that our staff can read and fill in documents on behalf of customers and offer texting communication to make it easier for customers with disabilities to ask for help. Thus, our staff extend appropriate assistance upon request from customers.</li></ul>
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Initiatives for LGBTQ individuals	<ul style="list-style-type: none"><li>○ <b>Allowing same-sex partner to be designated as beneficiary of death benefit, etc.</b> When certain requirements are met, the same-sex partner of the policyholder can be designated death benefit beneficiary or the secondary contact under MY Anshin Family Registration Scheme.</li><li>○ <b>Allowing same-sex partner to apply for the payment of insurance claims on behalf of the person insured</b> In some cases, the same-sex partner of the person insured is allowed to apply for the payment of insurance claims under special circumstances when they cannot file an application by themselves.</li></ul>
Initiatives for foreign nationals	<ul style="list-style-type: none"><li>○ <b>Multi-lingual contact for inquiries (English, Chinese, Korean, Vietnamese and Thai)</b> We have established a dedicated toll-free phone number to accommodate customer inquiries in five languages.</li><li>○ <b>Interpreter service (English, Chinese, Korean, Vietnamese and Thai)</b> When the customer desires, we support communication between a Meiji Yasuda employee and the customer by assigning an operator capable of consecutive interpretation.</li><li>○ <b>Providing English and Chinese versions of explanatory materials</b> We provide foreign national customers with explanatory materials written in easy Japanese*2 as well as those written in English and Chinese. These materials include a leaflet describing matters to be noted by such customers regarding riders whose coverage is not applicable when they are outside Japan, and a guidebook for those intending to fly to countries abroad.</li></ul>



▶ For more on “Sound Arch,” a device created based on Meiji Yasuda’s ideas, please visit our corporate website (Japanese only). <https://www.meijiyasuda.co.jp/profile/sound-arch/>



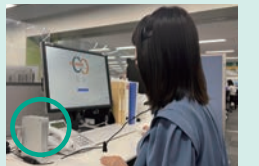
“Sound Arch,” a telephone hearing aid device created based on Meiji Yasuda’s ideas

Helping people with hearing difficulties enjoy more abundant lives by offering a “voice bridge”

- “Sound Arch” is a telephone hearing aid device created based on ideas contributed by Meiji Yasuda’s senior employees in the course of pursuing after-sales services finely tuned to meet needs of elderly customers.
- We installed approximately 100 “Sound Arch” units at the Communication Center. These devices are mainly used by staff tasked with operating dedicated contacts for the reception of inquiries from elderly customers to better accommodate needs of those with hearing difficulties.



“Sound Arch” created based on Meiji Yasuda’s ideas



“Sound Arch” installed at the Communication Center

Furthermore, we are donating “Sound Arch” to a range of local governments nationwide that have signed partnership agreements with Meiji Yasuda. This initiative is aimed at contributing to the resolution of social issues arising from the isolation of people with hearing difficulties while enabling local governments to enhance their abilities to build communities supportive of elderly residents.

External recognitions

- Chosen to receive an “Encouragement Award” under the “11th Platinum Grand Award” program hosted by the Platinum Concept Network in November 2023
- Also granted an “Award for Consumer-Oriented Activities” under the FY2023 “ACAP Consumer-Oriented Activity Award” program hosted by the Association of Consumer Affairs Professionals (ACAP)



A group photo with officials of a local government that received a donated “Sound Arch”

Initiatives to realize a barrier-free society for people who have dementia

Nurturing support for dementia

Having announced its support of the “Dementia Barrier-Free Declaration,”\*3 Meiji Yasuda is acting as a member of the “Caravan of Support for Dementia” while striving to nurture “dementia supporters”\*4 based on a training program promoted by the Ministry of Health, Labour and Welfare.

(End of FY 2023, approximately 40,000 employees completed dementia support training, while 317 employees act as Caravan Mates.)



\*2 Japanese expressions selected with due consideration to the needs of non-Japanese readers by, for example, paraphrasing difficult words to plain words  
\*3 A declaration advocated by the Japan Government-Private Council on Dementia to realize a system under which citizens work in collaboration with businesses and other organizations to ensure mutual support across society and thereby remove barriers for people who develop dementia in every facet of their lives so that they can continue to live normally in their familiar communities as long as possible  
\*4 Human resources capable of accommodating the needs of people who have dementia

Development and enhancement of the internal control system

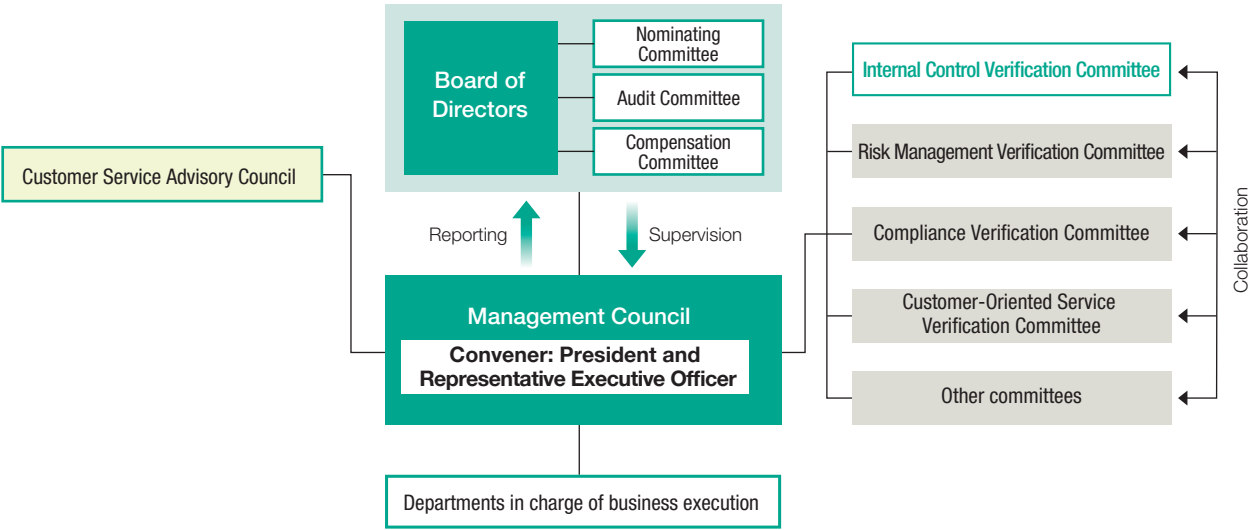
Meiji Yasuda established the Basic Policy of Group Internal Controls that guides its initiatives to develop and maintain sophisticated internal controls. Moreover, the Company set up the Internal Control Verification Committee, an advisory body to the Management Council with the aim of deliberating various matters related to internal controls from across-the-board perspectives.

Although it operates as a mutual company, Meiji Yasuda voluntarily adopts the reporting framework of internal control over financial reporting, which is mandatory for all domestically listed companies, and has established systems to maintain related in-house rules, thereby enhancing the reliability of its financial reporting. At the close of its full-year financial results, the Company evaluates the status of its internal controls to confirm whether or not significant problems requiring disclosure were identified. Based on this evaluation, the Company prepares

internal control reports. These reports are audited by our accounting auditors, who then issue an internal control auditing report.

To develop a robust internal control structure, designated personnel, such as internal control managers, have been assigned throughout the organization. These personnel spearhead the internal control self-assessments performed by each business unit and, by checking operations for the appropriateness of internal controls, they confirm whether legal requirements are met and business risk is managed. We have also developed system platforms that enable us to quickly verify assessment results and give instructions accordingly with the aim of executing rigorous follow-up measures after self-assessments. Thus, we strive to continuously ensure the appropriateness of our business operations through self-assessments.

The Internal Control Verification Committee’s relationships with other important bodies



Basic Policy of Group Internal Controls

In accordance with the revision of the Insurance Business Act following the enforcement of the Company Act in May 2006, the Company's Basic Policy of Group Internal Controls is defined as a matter that should be resolved at its Board of Directors meeting. Within this policy, Meiji Yasuda has established basic policies governing such matters as its Audit Committee structure, as well as systems for compliance, risk management and internal audits to ensure the appropriateness of groupwide business operations.

Internal audit structure

Basic approach

Meiji Yasuda has positioned internal auditing as an important process in which auditors evaluate the status of the audited department's activities from a fair and objective standpoint, providing advice and/or recommendations with the aim of helping the department achieve its targets. To secure the effectiveness of internal audits, the Company established the Basic Policy of Group Internal Audit. In line with this policy, the Audit Department has been put in place, operating under the direct supervision of the Audit Committee. With the aim of ensuring that its audit function is strictly independent from business execution functions, the Company requires a resolution by the Audit Committee for any change in the aforementioned policy or the formulation of internal audit plans while also requiring all internal audit results to be reported to the committee.

Moreover, the Audit Committee is positioned to directly instruct the Audit Department, which is tasked with monitoring functions as a component of the internal control system.

Initiatives to reinforce our internal audit structure

In anticipation of the strengthening of international supervisory regulations, Meiji Yasuda aims to enhance its across-the-board audit functions encompassing the entire Group. To this end, we have developed and upgraded our internal audit structure that helps improve organizational performance and operational quality via the use of a risk-based, forward-looking approach.

To ensure that internal audits are carried out in an efficient and effective manner, internal audit plans are formulated based on plans drafted by the Audit Committee and risk assessments conducted by the Audit Department, with the scope of audits encompassing all business units and activities of Meiji Yasuda and its domestic Group companies. Specifically, we perform a risk-based audit covering such themes as the status of key risks specified by the Company and the progress of the Medium-Term Business Plan. Such risk-based audits are conducted in an effective and efficient manner, mainly in the course of the theme-based audit applied to the entire organization including the Group companies.

In addition, these audits involve off-site monitoring in which meeting materials and other documents are examined in a timely and appropriate manner, with monitoring results being reflected in the risk assessment process. The results of internal audits and the status of recommended improvement measures are swiftly reported to the Audit Committee, Board of Directors, President, Management Council and other bodies. Meiji Yasuda gives instructions and advice to the internal audit department of the main domestic Group companies, and also cooperates with its overseas Group insurance companies as necessary, with the aim of strengthening the internal auditing systems of the entire Group.

Initiatives to maintain and enhance the quality of internal audits

To maintain and enhance specialist knowledge and skills possessed by internal auditors, we established programs to nurture our human resources, including an in-house educational program, and are regularly providing training sessions. In doing so, we are striving to nurture expert human resources who can be accredited under the Certified Internal Auditor (CIA) scheme sponsored by The Institute of Internal Auditors (IIA), an international association of internal auditing professionals. Moreover, we utilize accounting auditors and other outside experts to conduct audits in certain fields that require highly specialized expertise.

Also, we have striven to constantly enhance the quality of internal auditing, to this end carrying out the periodic evaluation of audit quality. In FY2018, we appointed dedicated staff in charge of assessing the quality of the internal audit results from the viewpoints of fairness, validity and appropriateness. In FY2023, we again commissioned a third-party audit firm to evaluate our internal audit results, as we did in FY2018, in accordance with IIA's International Standards for the Professional Practice of Internal Auditing that require conducting external assessments at least once every five years. These assessments concluded that our audits deserve a "Generally Conforms" rating, which represents the highest degree of conformity to the standards.





In addition to securing financial soundness, we will promote the appropriate assessment and control of risks to improve our corporate value.

Yasushi Ueda

Senior Managing Executive Officer

Group Chief Risk Officer (CRO),  
Executive Officer in Charge of the Risk Management Control Department

Basic approach to risk management

In line with the management philosophy, “Peace of mind, forever,” we have established the Basic Policy of Group Risk Management and have striven to ensure that our risk management process remains effective across all aspects from risk recognition, assessment and monitoring to control. Specifically, we have

worked to comprehensively assess and recognize various risks arising from the execution of Group company operations while swiftly implementing necessary risk countermeasures. By doing so, we have maintained financial soundness in addition to raising the corporate value of the Meiji Yasuda Group as a whole.

Review of risk management activities in FY2023

In FY2023, the prolongation of the Russia-Ukraine war and the exacerbation of the Middle Eastern situation led to the deterioration of geopolitical risks. However, the Japanese economy saw gradual recovery influenced by the full resumption of economic activities in the aftermath of the COVID-19 pandemic as well as the vitality of the U.S. economy, which remained strong despite ongoing monetary tightening enforced to counter global inflation.

Against this backdrop, we have strengthened risk management and monitoring aimed at enabling us to adapt to changes in the environment, such as the historic depreciation of the yen induced by differences between domestic and U.S. interest rates as well as the lifting of the Bank of Japan’s negative interest rate policy and resulting growth in pressures toward domestic interest rate hikes.

In the area of cybersecurity, we have strengthened technological countermeasures, constant monitoring and threat detection in order to address the growing threat of cyberattacks. We have also augmented our incident response capabilities by conducting drills, including those conducted by members of top management. Furthermore, we have developed an ESR verification structure in anticipation of the FY2025 adoption of economic value-based solvency regulations. In these and other ways, we have endeavored to maintain and secure financial soundness and the appropriateness of operations through the proper assessment and control of risks.

Future initiatives

Although the external environment is expected to remain highly volatile under the influence of financial markets and other external conditions, we will continue striving to maintain and secure the appropriateness of risk management activities across the Group.

At the same time, we recognize novel types of risks that emerge from technological innovation, including the advance of

generative AI, and changes in the business environment. Accordingly, we will take a forward-looking approach to the assessment and control of such risks. In addition to securing financial soundness, we will thus endeavor to further improve our corporate value.

Top risks and key risks

Based on the magnitude of a given risk and the probability of its materialization, the Company periodically examines various risks, including latent risks, to define key risks in light of their importance. Among these key risks, those that are particularly deemed to warrant extra attention from management during the fiscal year are identified as top risks and treated as such in the Company’s risk management activities.

Our responses to these top risks are stipulated as priority measures, which constitute key components of the annual

business plan. Moreover, we monitor the status of our response to such risks, with the aim of ensuring robust risk control through the preemptive implementation of necessary countermeasures and securing our ability to take flexible action whenever a top risk materializes.

The following table lists the top risks that we have identified and are responding to during FY2024 (as of May 2024).

Top risks	Corresponding key risks
Insufficiency of response to drastic changes in the economic and financial environment	<ul style="list-style-type: none"><li>• Changes in the insurance market environment due mainly to hikes in domestic interest rates and shifts in customer awareness and behavior</li><li>• Drastic deterioration in the asset management environment</li><li>• Materialization of geopolitical risks</li></ul>
Insufficiency of measures to achieve the elimination of compliance violations	<ul style="list-style-type: none"><li>• The occurrence of compliance violations</li></ul>
Insufficiency of response to changes in customer awareness and behavior, the acceleration of the digital shift across society, etc.	<ul style="list-style-type: none"><li>• Changes in the insurance market environment due mainly to hikes in domestic interest rates and shifts in customer awareness and behavior</li><li>• Advancement of ICT and DX</li><li>• Occurrence of cyberattacks and other cybercrimes, serious system failure and third-party risks</li><li>• Innovation in medical technologies</li></ul>

Ranking of key risks identified for FY2024 (based on risk magnitude and response urgency)

H [High]	M [Medium]	L [Low]
<ul style="list-style-type: none"><li>• Changes in the insurance market environment due mainly to hikes in domestic interest rates and shifts in customer awareness and behavior</li><li>• Drastic deterioration in the asset management environment [G]</li><li>• Failure to secure a quantitatively and qualitatively sufficient pool of human resources</li><li>• The occurrence of compliance violations</li><li>• Advancement of ICT and DX [G]</li><li>• Occurrence of cyberattacks and other cybercrimes, serious system failure and third-party risks [G]</li><li>• Materialization of geopolitical risks</li></ul>	<ul style="list-style-type: none"><li>• Insufficiency of measures in the overseas insurance business</li><li>• The occurrence of a major natural disaster or a pandemic [G]</li><li>• Regulatory revisions in the area of consumer protection and growing request for insurers regarding roles they are expected to play in society</li></ul>	<ul style="list-style-type: none"><li>• The growing public call for sustainability management [G]</li><li>• Innovation in medical technologies</li><li>• Insufficiency of measures to ensure employee safety</li><li>• Insufficiency of measures to eliminate relations with antisocial forces and prevent money laundering</li></ul>

[G] Meiji Yasuda’s key risks that are also considered Group key risk

Risk management structure

The department in charge of overall risk management (Risk Management Control Department) develops and promotes the overall risk management system, integrating our risk management structure. It monitors and supervises the overall status of risk management while also providing expert advice to departments in charge of category-specific risk control and departments in charge of risk management, both of which are established to handle category-specific risk. Moreover, the Risk

Management Verification Committee serves as an advisory body for the Management Council, with the aim of ensuring regular monitoring and appropriate control of all manner of risks.

To enhance the effectiveness of our risk management, the Audit Department undertakes audits, while the Audit Committee carries out inspections and the audit firm undertakes external audits. These audits examine the appropriateness and efficacy of risk management functions, as well as the risk management system.

Integrated risk management

In addition to maintaining an integrated risk management framework to handle all category-specific risks, Meiji Yasuda pays close attention to the risk associated with its entire operations. More specifically, the Company performs risk management employing a PDCA cycle, in which it undertakes the quantitative and qualitative evaluation of risk, including potential risks that may significantly impact its business operations, while monitoring and controlling for such risk. The Company also employs Own Risk and Solvency Assessment (ORSA), a process for verifying the appropriateness of its risk-taking strategies, as a core methodology to promote integrated risk management.

Furthermore, the Company has established the Basic Policy of Group Risk Management and developed an overarching framework for assessing and managing risks associated with the entire Group. Under this framework, the Company takes a groupwide, integrated approach in key risk management, as well as the quantitative measurement of risks related to Group operations.

The status of these risk management activities is periodically reported to the Risk Management Verification Committee, Management Council and Board of Directors.

ALM risk management

Risk management employing an Asset Liability Management (ALM) approach has two basic roles. It helps Meiji Yasuda perform asset management attuned to the probable cash flows of liabilities, based on the characteristic of insurance claims and benefits under insurance policies. Moreover, ALM can be utilized to better reflect the current asset management environment in the Company's product development and sales strategies. Accordingly, the Company has positioned ALM as an important management method and is endeavoring to appropriately control asset-liability mismatches.

Key risk management

Meiji Yasuda identifies key risks that can cause significant loss to the Company, taking into account the impact of these events on its business operations based on their magnitude and probability.

These risks include changes in the insurance market environment due mainly to hikes in domestic interest rates and shifts in customer awareness and behavior, along with drastic deterioration in the asset management environment. To identify such risks, the Company utilizes heat maps to assess changes in the external environment, paying attention to a broad range of risk factors from those that originate in the business environment to climate change risk. The Company also takes a comprehensive approach to identify key risks by combining both top-down and bottom-up methodologies. For example, the Company conducts top management interviews and brainstorming to assess their understanding of key risks while also acquiring insights offered by staff in charge of category-specific risk control to employ a frontline perspective on how to manage category-specific risk.

Having thus identified key risks, the Company is closely monitoring indicators suggesting the occurrence of the aforementioned events and periodically reports the findings to management. Moreover, the Company is implementing preemptive countermeasures as necessary and working to maintain a robust risk management process aimed at ensuring flexible response in the event a key risk materializes.

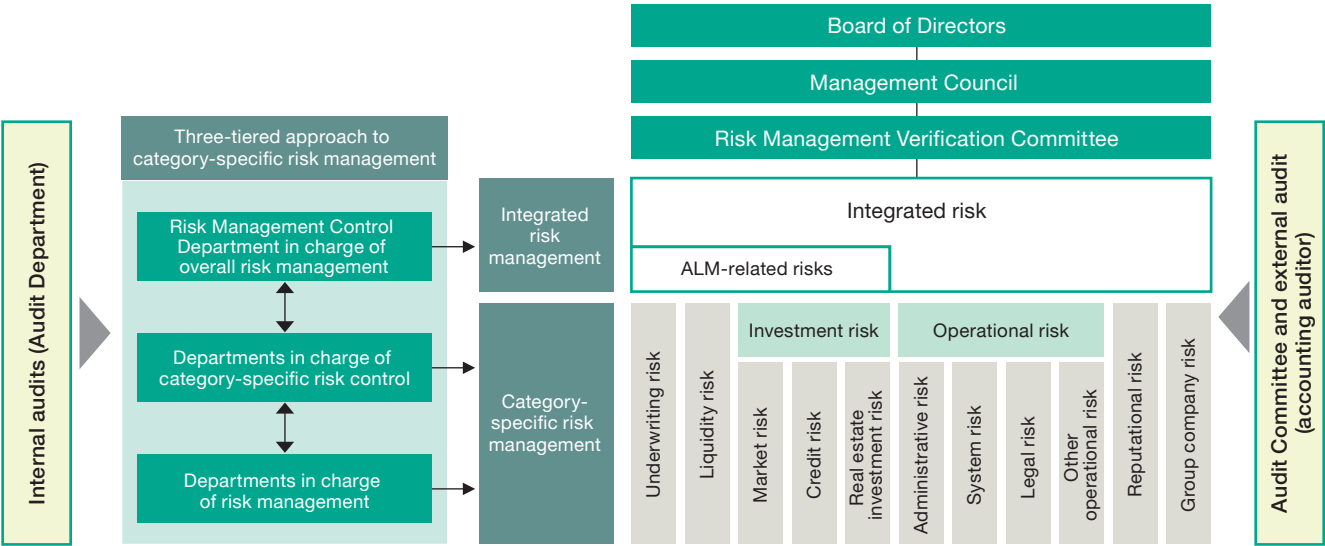
Stress tests

Meiji Yasuda conducts stress tests to simulate conditions that exceed normal forecasts and cannot be assessed with VaR\* (a method based on maximum foreseeable loss), such as drastic economic deterioration and major disasters including earthquakes. Through stress tests, the Company performs multivariate analysis on such factors as the assumed impact on assets and liabilities, as well as the level of increase in insurance payments.

Test results are utilized to verify the appropriateness of the Company's risk-taking strategies and discuss measures for strengthening the financial foundation.

\* A method for measuring specific portfolio risk based on the maximum foreseeable loss that can be incurred in a certain period of time with a certain probability. Utilizing statistical analysis, VaR boasts advantages in accurately and uniformly assessing the value of risk associated with each asset type.

Risk management structure



Category-specific risk management

Meiji Yasuda categorizes and manages risks based on their causative factors and characteristics. The Company is striving to ensure that newly emerging risk is rapidly identified by giving due consideration to the uniqueness of risk in each category. Moreover, as risks are identified, the incidents are quantitatively and qualitatively evaluated so that appropriate risk control measures can be implemented as necessary.

Definitions of category-specific risk

Category-specific risk		Risk definition
Underwriting risk		Risk that may cause Meiji Yasuda to sustain losses when economic trends, the incidence of insured events or other factors fluctuate contrary to the expectations of the Company upon pricing insurance premiums
Liquidity risk		Risk that may cause Meiji Yasuda to sustain losses if it is forced to divest assets at significantly lower prices than usual to meet urgent funding requirements due to a deterioration in cash flows
Investment risk	Market risk	Risk that may cause Meiji Yasuda to sustain losses due to changes in various market-related risk factors, such as interest rates, foreign exchange rates and securities prices, which will, in turn, lead to fluctuations in the value of its assets (including off-balance sheet assets) and liabilities or otherwise alter the yield from its assets
	Credit risk	Risk that may cause Meiji Yasuda to sustain losses due to a decline in or disappearance of the value of its assets (including off-balance sheet assets) in step with the financial deterioration of borrowers the Company granted credit
	Real estate investment risk	Risk that may cause Meiji Yasuda to sustain losses when the yield from its real estate is reduced by changes in rents, or the overall value of its real estate deteriorates due to fluctuations in market conditions
Operational risk		Risk that may cause Meiji Yasuda or its customers to sustain losses due mainly to personnel, process or system functions in the course of operations or the impact of external factors
	Administrative risk	Risk that may cause Meiji Yasuda or its customers to sustain losses when its officers, employees or personnel commissioned by the Company to solicit insurance fail to maintain accuracy in administrative procedures or engage in impropriety or fraudulent behaviors in the course of such procedures
	System risk	Risk that may cause Meiji Yasuda or its customers to sustain losses due to system failure, malfunction, or other system-related flaws, as well as the unauthorized use of its computers
	Legal risk	Risk that may cause Meiji Yasuda to sustain losses due to business decisions made by its business units when such decisions result in (1) the violation of laws or regulations that exposes the Company to legal liability or (2) the signing of an agreement that is significantly detrimental to the Company's own interest
	Other operational risk	Any other risk (excepting administrative, system and legal risk) that may cause Meiji Yasuda or its customers to sustain losses due mainly to personnel, process or system functions in the course of operations or the impact of external factors
Reputational risk		Risk that may cause Meiji Yasuda to sustain losses when a negative impression of the Company or the life insurance industry as a whole, including concerns about credit worthiness, spreads among policyholders or the general public via press coverage, internet communications or other media and negatively impacts the Company's operating results
Group company risk		Risk that may cause the Meiji Yasuda Life Group or its customers to sustain losses due to incidents at Group companies

Countermeasures to major disasters, etc.

We aim to secure our responsiveness to the emergence of an incident that would materially impact the Company's business operations or a situation in which such an incident is highly likely to emerge. Having defined these circumstances as a "crisis," we have formulated the Basic Policy of Group Crisis Management, Basic Rules of Crisis Management and related bylaws for crisis management to ensure that prompt action can be taken at the time of a crisis incident.

As part of these efforts, we have actively maintained business continuity plans (BCPs)\* since April 2014, aiming to secure our ability to continue the timely and steady payment of insurance claims and benefits to customers even at times of emergencies

and thereby fulfill our public and social responsibilities as a life insurer. These BCPs assume the disruption of functions provided by Meiji Yasuda's Head Office in Tokyo, the suspension of the Company's main system and other incidents involving grave and serious damage. In accordance with BCPs, we also carry out various drills on a periodic basis and verify their effectiveness. Moreover, we strive to draw on findings gleaned in the course of such verification to review, upgrade and otherwise improve our BCPs via the operation of a PDCA cycle.

\* BCPs refer to action plans created in preparation for the emergence of a major disaster, terror attack, system disruption or other serious incident in order to secure businesses' ability to minimize the period and scope of operational suspension and to achieve early resumption.



Topics: Cybersecurity

Basic approach to cybersecurity

Today, the business environment surrounding Meiji Yasuda is constantly evolving due to the recent emergence of new technologies, such as cloud, AI and IoT, as well as the promotion of digital transformation (DX). As the use of IT becomes wide-spread, cyberattacks are utilizing ever more sophisticated and

malicious tactics. Accordingly, we consider maintaining robust cybersecurity an important issue deserving priority in terms of management strategies. Under the leadership of the Group Chief Risk Officer (Group CRO), we strive to properly invest in and otherwise promote cybersecurity measures.

Cybersecurity management structure

As we aim to protect our information assets from cyberattacks while complying with cybersecurity-related laws, regulations and other rules, we have set up MY-SIRT,\* a dedicated cybersecurity team, under the direct supervision of the Group CRO. This cybersecurity management structure is designed to enable us to robustly implement cybersecurity through self-help initiatives, as well as mutual aid initiatives and public assistance initiatives.

Self-help initiatives include security monitoring in place on a 24/7 basis to swiftly respond to cyberattacks, along with support to cyber incident responses undertaken by Meiji Yasuda Group companies. We are also collecting information regarding cyberthreat actors and assessing system vulnerabilities while analyzing their impact on Meiji Yasuda.

Mutual aid initiatives include exchanging information through our membership in external associations, such as the Financial

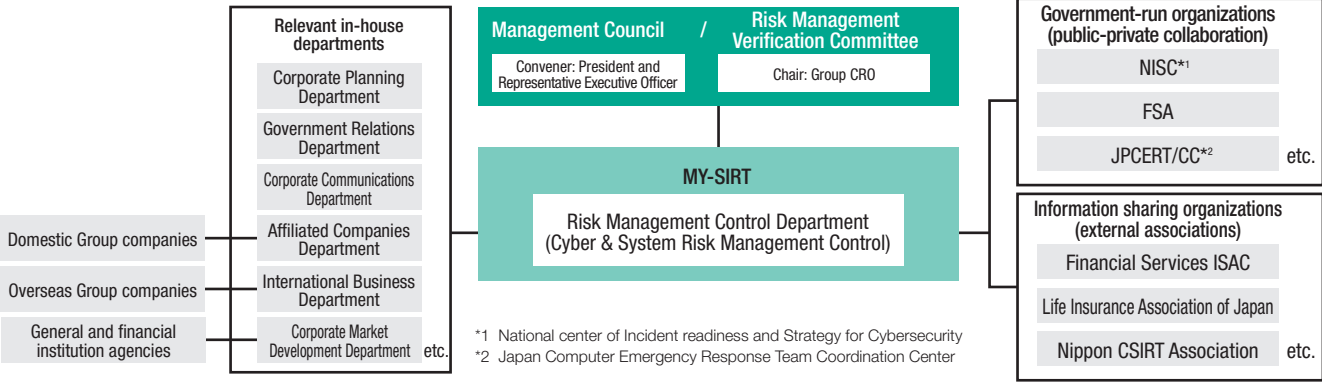
Services Information Sharing and Analysis Center (ISAC) to stay current with the latest trends in cyber incidents and other matters.

Public assistance initiatives include participation in close public-private collaboration, working together with NISC, the Financial Services Agency (FSA) and other government-run organizations in order to develop a robust cybersecurity management structure.

We also strive to make improvements by periodically reporting the status of activities undertaken by MY-SIRT, along with issues and other findings gleaned in the course of such activities, to the Group CRO and top management at the Risk Management Verification Committee, the Management Council and other bodies.

\* Meiji Yasuda Computer Security Incident Response Team

Cybersecurity management structure



Main cybersecurity initiatives  
Cybersecurity measures

We are making it possible to ensure the early detection of swift response to incidents by monitoring cyberattacks and collecting and utilizing information regarding cyberthreat actors, system vulnerabilities and other matters.

Moreover, in order to enable customers to securely use our services, we thoroughly maintain the proper handling of private information while, prior to releasing a new service, implementing security assessments based on international standards.

In addition, we regularly collect information regarding the latest security measures, which continue their ceaseless evolution, in order to proactively implement and operate such measures from the perspectives of “identification, protection, detection, response and restoration.” After implementing security measures, we also commission specialist security vendors to regularly diagnose and verify their effectiveness, discover potential vulnerabilities and remedy any weaknesses.

Facilitating stronger employee awareness of cybersecurity while nurturing human resources

To raise cybersecurity awareness among the entire workforce and foster a desirable corporate culture, all employees participate in drills for targeted e-mail attacks and participate in e-learning programs focused on cultivating fundamental security literacy. Also, we periodically conduct training for senior management while sharing the latest security information throughout the Company to ensure everyone stays alert.

In addition, we proactively and constantly recruit mid-career professionals equipped with specialist expertise. Furthermore, we

have defined skillsets required in the execution of cybersecurity-related duties while nurturing and augmenting our security team through ongoing training and skill enhancement.

With the aim of strengthening our structure to respond to the emergence of cyberattack incidents, we serve as an active participant in cyber protection drills hosted by NISC, FSA, Financial Services ISAC and other organizations in order to enhance the overall level of our organization’s cybersecurity.



We will not only comply with laws, regulations and in-house rules, but also upgrade our compliance structure in line with our aim of upholding social ethics and living up to the rational expectations of our customers.

Takeo Ueda

Managing Executive Officer

Group Chief Compliance Officer (Group CCO),  
Executive Officer in Charge of the Compliance Control Department

Basic approach to compliance

Meiji Yasuda defines compliance as “acting with fairness and integrity, not only by complying with laws and in-house rules, but also through the exercise of common sense.” Based on this definition, everyone at Meiji Yasuda is expected to proactively apply “Our Conduct Principles.” Specifically, they are called upon to think for themselves about whether their actions put

people first and are consistent with a spirit of fairness. We recognize that every officer and employee of the Group must practice compliance to realize “A long-respected life insurance company that cares about people first” in line with our corporate vision. With this in mind, we are implementing the following initiatives to promote compliance.

Review of compliance activities in FY2023

As part of ongoing initiatives to promote compliance, we have implemented training programs that involve group discussions to address topics related to “Our Conduct Principles” while providing compliance education that delivers an appropriate combination of programs focused on rule-based and principle-based compliance.

In response to the announcement of “Viewpoints for Further Enhancement of Compliance Risk Management Structure Related to Direct Salesperson Channel” by the Life Insurance Association of Japan, we also organized the status of relevant initiatives undertaken by Meiji Yasuda and publicized this status via its corporate website.

Moreover, we have promoted various initiatives to prevent improprieties and step up monitoring over insurance solicitation while increasing the sophistication of our structure for ensuring financial crime countermeasures and severing relationships with antisocial forces.

As initiative policies to be implemented during the period of the Medium-Term Business Plan, we will augment our two lines of defense, which involves firmly embedding a corporate culture that tolerates no misconduct and strengthening our structure for handling compliance-related issues.

Future initiatives

Our initiatives to upgrade the compliance structure are unending. We will strive to further enhance the effectiveness of initiatives undertaken thus far, in addition to tirelessly endeavoring to increase the sophistication of our Companywide compliance structure encompassing the distribution channel of agency. In this way, we will become “A long-respected life insurance company.”

Compliance-related policies and rules

In line with the Basic Policy of Group Internal Controls, we established the Basic Policy of Group Compliance, which stipulates fundamental matters for promoting compliance throughout the Meiji Yasuda Group. Having clarified that the utmost priority should be placed on compliance in all aspects of our operations, this basic policy not only mandates compliance with all applicable laws and regulations at home and abroad, as well as with international standards and in-house rules, but also asks all Meiji Yasuda Group members to maintain fair and sincere conduct in conformity with social norms. Furthermore, this basic policy defines that compliance must be promoted in a way that lives up to customer trust via the provision of optimal products and high-quality services. We also take a customer-centric approach

to insurance solicitation by establishing management guidelines that give due consideration to each customer’s individual circumstances, such as their life stage and purpose of enrollment, in the course of delivering proposals and soliciting enrollment.

Moreover, we have in place various compliance-related policies and rules. We also issue “Compliance Manuals” that specify laws, regulations and in-house rules that must be observed in the course of day-to-day business conduct to ensure that every officer and employee is well-versed in these matters. The content of important policies, rules and manuals with regard to compliance is determined by the Management Council or the Board of Directors.

Compliance structure

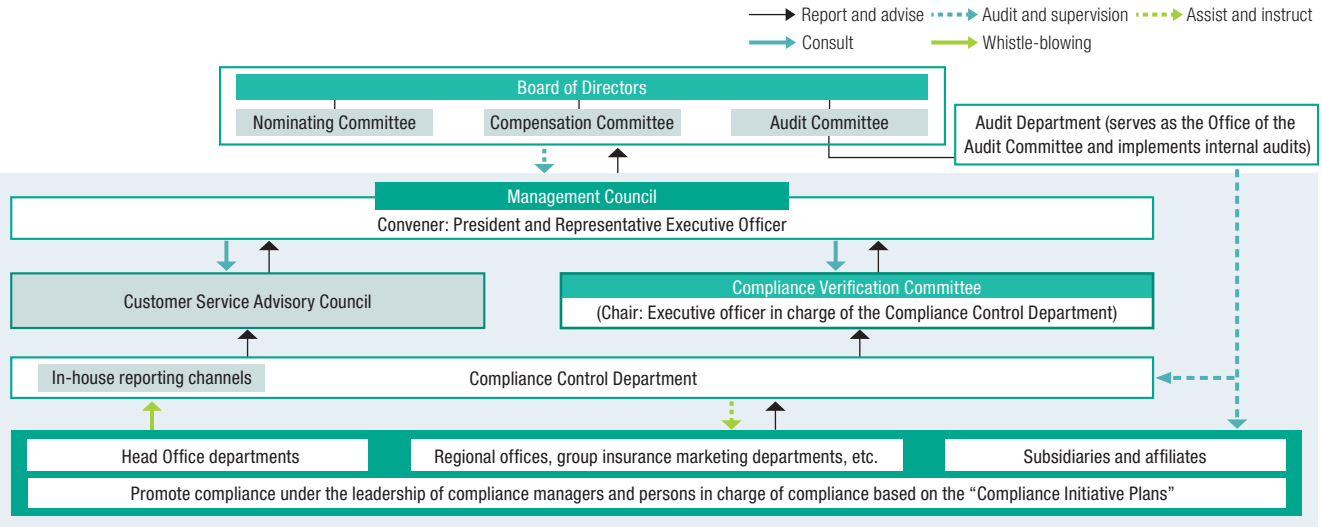
Meiji Yasuda has put the Compliance Control Department in place to carry out integrated management of compliance issues throughout the Meiji Yasuda Group. In addition to spearheading the development and updating of the Group’s compliance structure, this department maintains cooperation with compliance managers and persons in charge of compliance at each business section to provide compliance education, implement preemptive measures and deal with compliance issues when improprieties are identified.

Furthermore, we have in place a “Corporate Ethics Hotline” that provides those uncovering impropriety with a direct whistleblowing channel to external specialists. We also maintain in-house reporting channels that include a “Compliance Hotline”

and “Human Rights Hotline.” In addition, to handle work environment issues, we maintain dedicated in-house counseling desks for MY Link Coordinators, Meiji Yasuda Relationship Associates (MYRA), back office employees and agency managers.

The Compliance Verification Committee is charged with the planning of compliance systems throughout the Meiji Yasuda Group while providing guidance to departments charged with business execution. Moreover, the Customer Service Advisory Council is in place, with external specialists serving as some of the council members. This council deliberates such important matters as the development and improvement of compliance systems aimed at supporting a customer-oriented business approach, thereby serving as an advisory body on these matters.

Overview of compliance structure



Initiatives to promote robust compliance

To robustly promote compliance, each business unit at Meiji Yasuda is aware of its compliance risk ownership and is striving to effectively maintain compliance under the leadership of compliance managers and other personnel in charge of the autonomous and continuous operation of a PDCA cycle. In this way, the Company is working to achieve its ideal in terms of compliance. Specifically, we aim to accomplish priority initiatives under the annual business plan and meet our targets based on the evaluation indicators. To this end, we have identified priority compliance fields for each organizational category, such as regional offices and group insurance marketing departments, in light of their risk status. We are thus promoting “Compliance Initiative Plans” in which each business unit is responsible for the formulation and execution of concrete measures aimed at ensuring compliance. In line with these “Compliance Initiative Plans,” we have also set objective evaluation indicators, which we use to

evaluate compliance status at year-end. Moreover, progress at each business unit is being reported to the Management Council and the Board of Directors in a periodic manner.

Also, the Compliance Control Department is charged with the periodic monitoring of progress in the “Compliance Initiative Plans.” The department also provides necessary assistance to ensure that each business unit is able to firmly operate its PDCA cycle.

We also implement mandatory compliance education for all officers and employees. Specifically, we engage in ongoing efforts to conduct training sessions involving group discussions focused on corporate ethics based on “Our Conduct Principles,” and otherwise provide educational programs employing an optimal combination of rule-based and principle-based approaches.

Furthermore, we utilize in-house newsletters, the intranet and other outlets in an effort to constantly update officers and employees on the latest compliance issues.

Promoting countermeasures against money laundering, financing of terrorism and other financial crimes / Our response to antisocial forces

Meiji Yasuda aims to become a company that is trusted by every customer as well as society as a whole. Therefore, Meiji Yasuda recognizes that for the Company to fulfill its responsibility as a corporate citizen, an essential management task is severing ties with antisocial forces and implementing robust countermeasures against such financial crimes as money laundering and the financing of terrorism.

In line with this recognition, our Basic Policy of Group Compliance identifies countermeasures against antisocial forces and financial crimes as one of our priority compliance issues. Under the leadership of the executive officer in charge of the Compliance Control Department, a key body tasked with handling these issues, we are striving to ensure that appropriate countermeasures are in place. At the same time, representatives from all relevant departments attend the Compliance Verification Committee to periodically confirm the status of these countermeasures.

give rise to a conflict of interest between the Company and its customers, between customers, or between customers and third parties. In these ways, we are engaged in systematic efforts to protect customer interests from being unjustly harmed.

Furthermore, we have developed in-house rules and structures aimed at preventing bribes (both accepting and offering), insider trading and other financial crimes.

Promoting countermeasures against money laundering, financing of terrorism and other financial crimes

We are striving to upgrade our management structure in accordance with In-house Rules Governing Countermeasures Against and Responses to Money Laundering and the Financing of Terrorism while referring to the Financial Services Agency’s Guidelines for Anti-Money Laundering and Combating the Financing of Terrorism and other inputs published by supervisory authorities.

In addition, we have established “Basic Policy of Group Management for Conflicts of Interest.” These policies are intended to ensure the appropriate management of transactions that may


Our response to antisocial forces


We have appointed managers and staff in charge of responding to antisocial forces at each business unit, thereby maintaining a robust organizational structure to prevent these forces from exploiting the Company. As part of measures aimed at severing relationships with antisocial forces, in April 2012 we incorporated new articles, regarding the exclusion of organized crime syndicates, into policy provisions. We also engage in ongoing efforts to sign contracts incorporating similar articles with all business counterparties, aiming to prevent any involvement of antisocial forces in our transactions.

In addition, we have been developing a centralized database to manage antisocial force information while encouraging employees to undergo training sessions hosted by prefectural police departments to enhance employee skills to prevent undue requests. Moreover, we are striving to facilitate collaboration with police, lawyers and other external specialists in addition to holding in-house study sessions and conducting online education to provide necessary training and guidance.

Information management

Meiji Yasuda established its “Protection of Personal Information Policy” and has disclosed these policies through such media as its corporate website. In line with the aforementioned policies, the Company strives to develop a robust information management system, ensuring that information is protected on every stage of its lifecycle, from acquisition to disposal of information, while strictly controlling the handling of its information by subcontractors.

 Meiji Yasuda’s Protection of Personal Information Policy is disclosed on the Company’s corporate website (Japanese only).  
<https://www.meijiyasuda.co.jp/privacypolicy/>





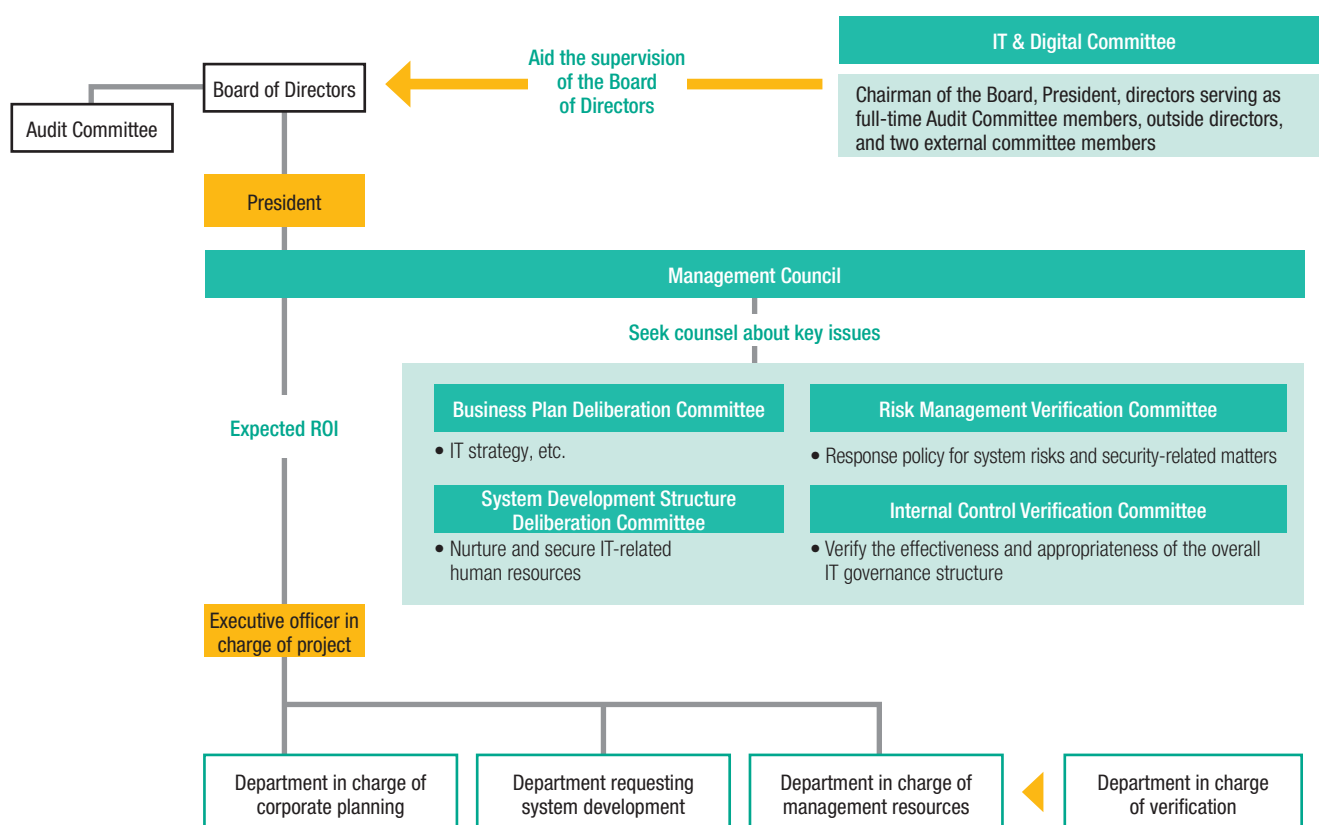
## Developing a solid IT governance structure

Striving to become “A long-respected life insurance company that cares about people first,” Meiji Yasuda is promoting the proactive use of IT, to this end developing a robust IT governance structure.

Specifically, to take charge of spearheading each major project, an executive officer of the relevant business unit is appointed in accordance with instructions issued by the President regarding the project’s expected return on investment (ROI), with matters deemed particularly important being reported to the Board of

Directors and other bodies. Moreover, various committees serving as advisory bodies to the President investigate, deliberate, verify and otherwise address initiatives under way.

In FY2023, we also established the IT & Digital Committee. This committee is aiding the Board of Directors in exercising supervision over business execution in the IT and digital field, enabling us to secure an even more robust IT governance structure.



## Specific initiatives

In FY2023, we invested around 30 billion yen in IT system development projects. Specifically, by employing a newly introduced policy management system called the “Second Line,” we developed and released a new product for the Bancassurance channel at the beginning of the fiscal year. Currently, the development of another product is under way on this system. Furthermore, in the area of customer services, we have enhanced functions of “MY

Hoken App” in addition to enabling the credit card payment of premiums. We thus promoted these and other system development projects to improve the convenience of our services. We are also engaged in initiatives to ensure the appropriate control and use of system-related expenses along with those aimed at maintaining and enhancing system quality.

IT investments by purpose		Promotion
Business-related investment	Investment aimed at supporting management strategies and expanding existing system functions	60%
	Of this, investment aimed at acquiring competitive advantages in and promoting expansion into growth fields	50%
System-related investment	Investment aimed at developing a functional system infrastructure from a perspective of ensuring business continuity	40%