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Operating Base Reinforcement Strategy

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On Issuing Meiji Yasuda Annual Report 2026

I would like to express my gratitude to readers of Meiji Yasuda Annual Report 2026.

This publication is compiled to help our numerous stakeholders take an in-depth look into the initiatives we are implementing to realize our vision toward 2030, "the most accessible, industry-leading life insurer capable of 'Wellness for People, Vitality for Communities.'" This vision is a key component of the 10-year plan "MY Mutual Way 2030," which was formulated in 2020.

I hereby affirm the accuracy of this report's content and the integrity of the compilation process. We expect this report will help all stakeholders deepen their understanding of Meiji Yasuda's efforts to achieve medium- to long-term growth as well as improvement in corporate value. At the same time, we intend to further enhance the content of information disclosure while conducting in-depth dialogue with stakeholders. Looking ahead, we ask for your continued support of our endeavors.

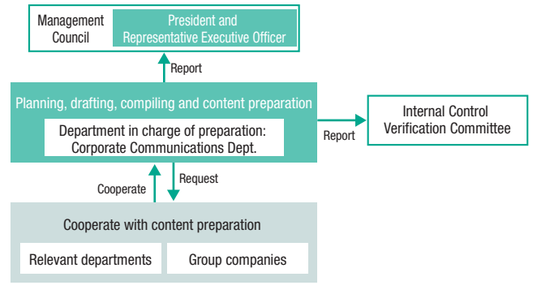
Hideki Nagashima
Director, President, Representative Executive Officer and Group CEO, CSuO

● Compilation policy and structure

Meiji Yasuda Annual Report 2026 is a disclosure material prepared in accordance with Article 111 of Japan's Insurance Business Act. In the course of preparing this publication, we referred to the "International Integrated Reporting Framework" recommended by the IFRS Foundation and "Guidance for Integrated Corporate Disclosure and Company-Investor Dialogue for Collaborative Value Creation" (Guidance for Collaborative Value Creation) issued by the Ministry of Economy, Trade and Industry. In addition, the Corporate Communications Department, which took charge of the entire preparation process, and other relevant departments sincerely acted in collaboration and coordination to compile this publication. Going forward, we will proactively enhance the content of information to be disclosed through the Annual Report and other media.

This publication is not intended to be used for the solicitation of insurance. Please contact our Communication Center for phone-based inquiries.

Environment Social Governance
価値協創ガイダンス
Guidance for Collaborative Value Creation



Information Disclosure Policy

1. Voluntary information disclosure
The Company shall voluntarily disclose information on the status of its business management, financial position and other matters to solidify its hard-earned trust of customers and society.

2. Appropriate and fair disclosure
The Company shall disclose information to customers and the general public in an appropriate and fair manner.

3. Development of an in-house structure
The Company shall strive to develop and upgrade an in-house structure for maintaining the timely and ongoing disclosure of information.

Disclosure materials

In 1979, we became the first in the domestic life insurance industry to issue disclosure material. Since then, we have maintained the disclosure of information on our management status via a variety of opportunities, including the issuance of the "Current Status of Meiji Yasuda (integrated report)," a mandatory disclosure material written in Japanese, and the Annual Report, which is the English version of the former.

In addition, we publicize "Meiji Yasuda Information," a booklet featuring easy-to-understand descriptions of management activities undertaken by Meiji Yasuda as well as its financial soundness and business performance. Moreover, we periodically issue the "Report on the Management Status of Group Pension Assets." As such, our lineup of disclosure materials encompasses various publications prepared for specific purposes.



Value Creation Report
—Value Created by
Meiji Yasuda—



Meiji Yasuda Information



Report on the
Management Status of
Group Pension Assets

Offering various information via the corporate website

We proactively offer information regarding our products, services, methods for various procedures and corporate profile via our corporate website while making the integrated report and financial results accessible to the general public by posting them there.

Official corporate website of Meiji Yasuda

https://www.meijiyasuda.co.jp/english/

Meiji Yasuda's official social networking service (SNS) accounts

To access our official SNS accounts,
please visit our brand website.



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Hideki Nagashima

Hideki Nagashima

Director, President,
Representative Executive Officer and Group CEO,
Chief Sustainability Officer (CSuO)
Meiji Yasuda Life Insurance Company

Contributing as a mutual company to the realization of a sustainable society

Opening—Standing at the crossroads of capitalism

I believe that today, our world stands at a major turning point in which capitalism itself is being questioned. Neoliberalism first appeared decades ago, then flourished worldwide with the expansion of globalism. These trends brought about economic growth, but also widened disparity and deepened divides. In response, movements began emerging around the globe to explore "new capitalism," "ethical capitalism," "stakeholder capitalism" and other models of capitalism.

Conscious of present trends like these, some stock companies have chosen to be delisted, while others are reviewing their conventional focus on short-term shareholder interests. Life insurance, in particular, provides long-term contracts to support customers, commitments that can span 20 to 30 years, or even a lifetime. Rather than being swayed by short-term fluctuations in profit, life insurers are called upon to ensure their customers' peace of mind over the long term. In this light, I believe that Meiji Yasuda's choice of a mutual company structure for its insurance business aligns perfectly with our ideal for business management.

Our strength as a mutual company lies in a "self-governing" system and "business management from a long-term perspective"

The most distinctive strength of a mutual company lies in its "self-governing" system. Our policyholders serve as mutual members, whose representatives constitute the Board of Policyholder Representatives Meeting, to ensure that customer opinions are directly reflected in business management. This means that, as mutual members, policyholders are in the same boat with Meiji Yasuda. This kind of relationship is inherently different from what arises in transactional purchases of products and services.

Another strength of a mutual company lies in its capability to conduct business management from a long-term perspective. The absence of shareholders is exactly why we, as a mutual company, can pursue the combined interests of all our stakeholders, thereby enhancing social value, over an extended horizon.

A unique initiative that leverages this strength is "MY Mutual Dividends." Let me explain. Surplus generated through our business activities is partially retained as internal reserves to secure funds that ensure the future payment of insurance claims and benefits or that enable investment to support the future growth of the Company. In addition to the payout of regular policyholder dividends, "MY Mutual Dividends" is a supplemental mechanism, unique to a mutual company, that returns benefits to long-term policyholders through the allocation of a portion of those internal reserves.

The "Meiji Yasuda Philosophy" defines who we are and expresses our reason for being

In 2017, we established the "Meiji Yasuda Philosophy" to clearly define our stance as a mutual company toward ensuring customers' peace of mind over the long term.

Previously, corporate management had primarily focused on "how" to generate profit. However, with growing public awareness of the importance of social sustainability, companies are now subject to rigorous scrutiny regarding "who they are" and, accordingly, being called upon to clarify their very reason for being.

In this regard, the "Meiji Yasuda Philosophy" was established as the result of extensive discussion to define our reason for being. It consists of several components, beginning with the Management Philosophy, "Peace of mind, forever."

The next component is our Corporate Vision, "A long-respected life insurance company that cares about people first." This component aims to cherish and weave relationships with customers, local communities, future generations and colleagues.

In addition, the Meiji Yasuda Values constitute the third component. These values express our commitment to "Customer focus and ethical standards," "Ambition and creation" and "Teamwork and growth."

Thus, the "Meiji Yasuda Philosophy" serves as a compass to provide clear-cut definitions for "who we are," "what we aim to achieve" and "what we hold dear." It constitutes the judgment criteria that should be given highest priority in every aspect of business and be positioned as a cornerstone of our business management.

— Events leading us to formulate the “Meiji Yasuda Philosophy”: Our cornerstones—Administrative measures received due to the inappropriate non-payment of insurance claims and the Great East Japan Earthquake

Now, let me share the significance of the two incidents that led us to formulate the “Meiji Yasuda Philosophy.”

The first incident involves the administrative measures we received due to the inappropriate non-payment of insurance claims in 2005. This incident caused us to lose the trust of many customers. Payment is always required for legitimate insurance claims and benefits. Non-payment amounts to the forfeiture of an insurer’s reason for being. As a result, all members of top management at that time stepped down from their positions, with the new management team pushing ahead with such measures as thoroughgoing governance reforms while strengthening the system for managing the payment of insurance claims and benefits. We also committed ourselves to becoming “a company placing utmost value on our customers” as we made a new start. We will never forget the deep sense of regret we had about this incident.

The second incident was the Great East Japan Earthquake. This disaster struck in 2011 while we were engaged in reforms to achieve a revival. Due to the unprecedented scale of the disaster, some employees were themselves affected by the earthquake or must have been concerned about their own family members living in disaster-hit areas. However, none of them stepped aside from their roles. They did their utmost to ensure the swift payment of insurance claims and benefits, to this end paying visits to evacuation centers and other facilities to confirm the whereabouts of all affected customers. This incident also refreshed my awareness of the importance of extending meticulous support to customers via face-to-face after-sales services. I have thus concluded that these endeavors must be a cornerstone of Meiji Yasuda’s business operations and its reason for being.

The “Meiji Yasuda Philosophy” encapsulates our determination to tackle the challenge of taking a step forward toward a new growth stage by building on our commitment to placing utmost value on customers—an unwavering commitment we continue to cherish today after having withstood these and other challenges.

— Aiming to become a purpose-driven organization

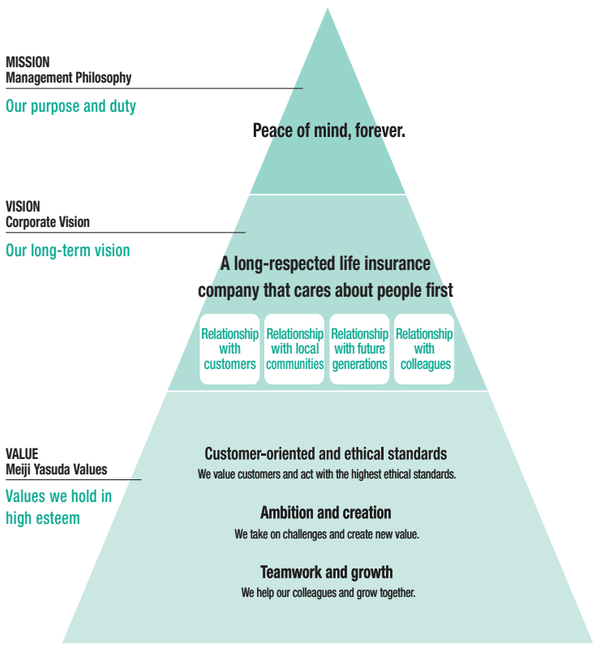
I encourage employees to take the “Meiji Yasuda Philosophy” and make it their own. In fact, I believe this is crucial. When I join internal discussions, I often communicate my conviction that “knowing your purpose before talking about the Company’s purpose is of paramount importance.”

In our own lives, each of us is the protagonist. We do not live solely for the Company. What constitutes genuine happiness for you? What will you think about at the end of your life? People who have answers to these questions and discover overlaps between such answers and the Company’s purpose are the ones who can genuinely take the “Meiji Yasuda Philosophy” as their own. When an employee’s pursuit of personal happiness overlaps with the Company’s purpose, this generates a great deal of energy and sincere service to customers. Accordingly, our ideal is to be purpose-driven, not KPI-driven.

Of course, in no way should this suggest the Company disregards KPIs. However, KPIs are merely metrics for measuring results, not the ultimate purpose. We hope to create a virtuous cycle. With each individual pursuing personal happiness and engaging earnestly in their duties, Meiji Yasuda’s reputation will grow with customers and in society… and the Company will achieve sustainable growth.

I therefore believe that the catalyst for this cycle is the mindset of each employee.

Meiji Yasuda Philosophy



“MY Mutual Way 2030” aims to realize a virtuous cycle of improvement in both social and economic value

Moving on, I will discuss “MY Mutual Way 2030,” the 10-year plan now in progress. This plan was formulated to clarify our stance toward contributing to the creation of a sustainable society by realizing a virtuous cycle of improvement in both social and economic value as a mutual company.

Under this plan, we have identified our long-term vision toward 2030 as “the most accessible, industry-leading life insurer capable of ‘Wellness for People, Vitality for Communities.’” To this end, we are striving to become the best life insurer of choice from customers in local communities as well as the industry’s leading company through activities aimed at helping people improve their health and at weaving connections among individuals, as well as connections between individuals and regional communities.

Life insurance is neither a consumer good, where the transaction concludes upon purchase, nor an impersonal relationship founded on debt and credit. Especially for a mutual company based on the spirit of mutual aid, it is essential to win the empathy of customers. Our values must resonate with theirs. They must believe in what the Company aims to achieve and the society Meiji Yasuda hopes to create. Today, although the mode of consumer behavior has shifted from the consumption of goods to services, growing numbers of consumers are now inclined toward purchases that enable them to discover a sense of meaningfulness. This means that the consumer’s choice of any particular product now involves placing consideration on the full meaning and impact of their purchases, as well as the businesses that stand behind them. This is exactly why we deem it important to embody our philosophy, instead of merely talking about it. We believe that profound value can be created when our employees, including sales personnel (MY Link Coordinators), fulfill the role of embodying this philosophy.

— Securing financial soundness to improve social value

Of course, securing financial soundness constitutes a prerequisite to the realization of our vision.

To this end, we leverage an enterprise risk management (ERM) framework as a core method for business management. This allows us to engage in risk-taking endeavors in a way that carefully strikes a balance between growth potential and profitability even as we maintain financial soundness. Based on this framework, we use economic solvency ratio (ESR) as a key economic value-based indicator. Specifically, Meiji Yasuda has classified levels of ESR into several ranges and defined a management policy for determining the degree of risk-taking it can implement based on each ESR range. In line with this policy, the ESR range also informs our stance toward the payout of policyholder dividends. When the ESR level is expected to be sufficient, we will become more active in paying policyholder dividends and executing growth investment. Conversely, when we anticipate that ESR will decline, we will focus on risk reduction. In these ways, the Company leverages ESR as a criterion for decision-making, premised on maintaining financial soundness, to enable the appropriate payout of policyholder dividends alongside the execution of investment aimed at improving corporate value.

Expanding our roles as a life insurer—a theme for “MY Mutual Way Phase II”

To realize our vision, we launched “MY Mutual Way Phase II,” a three-year program, in April 2024. The theme for this program is to expand our roles as a life insurer. In other words, we aim to contribute to the resolution of social issues while securing sustainable growth on a Groupwide basis even as we enhance the benefits we return to customers and society as a whole. By doing so, we will facilitate a virtuous cycle of achieving corporate growth and returning benefits to stakeholders.

To date, we have implemented the Two Major Projects. More specifically, through the “Wellness for All Project” we have assisted our customers and residents of regional communities in their health improvement efforts while promoting the “Community Vitalization Project” to help create flourishing communities. Through these and other initiatives, we have striven to weave connections among individuals, as well as connections between individuals and communities, by acting in collaboration with more than 1,100 local governments across Japan that have entered into partnership agreements with us. Our partners also include a number of local businesses and organizations.

Through “MY Mutual Way Phase II,” we will remain focused on embodying the spirit of mutual aid via the life insurance business while approaching various social issues head-on by leveraging a long-term perspective.

Review of FY2025 operating results

— Making steady progress with new initiatives at home and abroad amid a radically evolving business environment

In FY2025, the second year of “MY Mutual Way Phase II,” we faced ongoing uncertainties regarding the outlook for the management environment. The prolongation of conflicts in the Middle East and Ukraine resulted in deepening divides among countries around the globe. Meanwhile, market conditions remained highly volatile given the influence of such events as the Bank of Japan’s policy rate hike and the imposition of reciprocal tariffs by the United States. Moreover, the rapid advances of digital technologies, including generative AI, are significantly transforming our business environment.

Despite the rapidly changing environment described above, we have nevertheless been able to move steadily forward in each business field. In Japan, the return of a “world with interest rates” is providing a huge tailwind, enabling us to deliver a diverse range of saving-type products denominated in the yen currency. Our ability to accommodate the asset-building needs of our customers has become a key driver of growth.

With regard to delivering protection-type products, we have focused on addressing cardiovascular diseases, which now constitute a significant social issue. Patients who suffer from cerebral and myocardial infarctions currently outnumber cancer patients. Despite this fact, prevention and awareness raising efforts have fallen short due to limited public recognition of cardiovascular disease. To address this issue, we mobilize a total of approximately 37,000 MY Link Coordinators across Japan to raise awareness of cardiovascular disease. Moreover, we released “Cardiovascular Disease Prevention Pro,” a product developed via the use of findings from joint research with the National Cerebral and Cardiovascular Center. In FY2025, the number of policies for this product amounted to approximately 300,000.

In asset management, we have been able to steadily expand investment income based on flexible and appropriate investment decisions while controlling risks amid the volatile financial environment. We have also upgraded our asset management methodologies via the development of quants and AI-based models. In addition, we endeavored to step up investment in private assets through a partnership with U.K.-based Man Group plc.

Meanwhile, we have made steady progress in the overseas insurance business. We acquired a group life insurance business owned by The Allstate Corporation in the United States through StanCorp Financial Group, Inc., our subsidiary based in the country. We also acquired Banner Life Insurance Company, which boasts strength in individual life insurance and is a U.S.-based subsidiary of Legal & General Group plc in the United Kingdom, by forming an alliance with the latter. Through this acquisition, we aim to strengthen our business platform for both group life insurance and individual life insurance businesses in the United States, the world's largest insurance market.

— Achieving higher revenue and profit in terms of insurance premiums of the Group and net operating profit of the Group while reaching the all-time best in customer satisfaction ratings

As a result of these initiatives, Group ESR, which indicates financial soundness, stood at 208.7%, remaining at a high level. We also achieved increases in revenue and profit. Net operating profit of the Group, which indicates profitability, amounted to 760.2 billion yen, while insurance premiums of the Group, which indicate growth potential, totaled 4,485.4 billion yen. Thus, we have met the targets for "MY Mutual Way Phase II" a year ahead of schedule. Furthermore, we plan to allocate a total of 173.9 billion yen to the payout of policyholder dividends for FY2026. This represents a year-on-year increase of 16.5 billion yen, reflecting our intention to expand returns to our customers.

In addition to the robust operating results discussed above, we are most encouraged by the achievement of an all-time best in customer satisfaction ratings. Although achieving an annual profit target is important, we believe that the trust of customers constitutes the foundation of our business as we sustain our focus on conducting business management that employs a long-term perspective.

Main initiatives for FY2026

— Enhancing the quality and speed of decision-making and upgrading our governance systems through the introduction of a "matrix management structure"

At present, we are striving for the successful conclusion of "MY Mutual Way Phase II" in FY2026, the final year of this program.

Specifically, we are accelerating initiatives to increase profit in each business and reinforce our operating base for each business, with the aim of achieving sustainable growth on a Groupwide basis. To this end, we introduced a "matrix management structure" in April 2026. This structure consists of "Heads of Business" responsible for securing business profit and "CxOs" equipped with specialized functions that support management platforms. These individuals thus constitute a management team as they form a matrix while acting in collaboration with one another. Also, my authority as the President is partially delegated to these "Heads of Business" and "CxOs" to increase the quality and speed of decision-making and upgrade our governance systems.

Under this new structure, I began concurrently serving as Chief Sustainability Officer (CSuO). The post of CSuO requires a grounding in ethics and philosophy as well as a capability to explore and define the very reason a business exists. The CSuO is also being called upon to articulate and weave these concepts into a story (and at times embody the story) that fosters empathy among colleagues. As such, the role of the CSuO seamlessly overlaps with the role of the CEO. I thus recognize that, as a top executive, I must also fill the former position.

— Defining "strategic special zones" to establish our presence in regional communities

Meiji Yasuda has to date been acting in collaboration with such partners as local governments across Japan to promote the "Community Vitalization Project" and other similar endeavors aimed at supporting the lives of regional community residents. For example, we provide helpful information regarding public services related to health, nursing care, child rearing, disaster prevention, crime prevention and other subjects in collaboration with local governments that have signed partnership agreements with us.

Our sales personnel, including MY Link Coordinators, are key players who directly promote these initiatives for residents of local communities and build relationships of trust with them. These personnel are thus engaged in ongoing activities that employ a locally rooted approach to help customers improve their health and advocate for cultivating connections with regional communities. They are going beyond their conventional mission of providing after-sales services and life planning-related counseling in ways that accommodate the needs of each customer.

However, the environment surrounding each community is diverse. Demographics and market size vary greatly by municipality. In this light, we recognize that some regions maintain room for expanding contact points with customers, depending on the efforts Meiji Yasuda puts into doing so. In FY2026, we defined these regions as "strategic special zones." We will develop our sales structure to approach these regions and secure our presence in each community.

— The coming of an AI era is exactly why we are striving to enhance value that can be created only via human capabilities

Today, the rapid advance of AI is greatly affecting society. However, we believe that the value created via human capabilities will only increase with the coming AI era. Of course, we intend to proactively utilize AI. At the same time, Meiji Yasuda has positioned AI as a partner that both supports and collaborates with our employees. Thus, we are deploying AI in all areas of our business operations.



One example of these endeavors is "Digital Secretary MY Palette," an app designed to support sales activities. This app enables MY Link Coordinators to enter and confirm customer needs and data in a hassle-free, timely manner. We will make their sales activities more efficient through the provision of optimal AI-driven advice and proposals aimed at streamlining their clerical work and other duties. This will, in turn, enable MY Link Coordinators to allocate more time to tasks that can only be performed with human capabilities and, therefore, shift their focus to engaging in heartfelt interaction with customers.

— Pushing ahead further with advancing a virtuous cycle of achieving corporate growth and returning benefits to stakeholders through human resource-centered business management

Meiji Yasuda doesn't deal in physical products or own factories. Accordingly, human resources are everything in conducting our business operations.

Employees have inherent human dignity, and we will never allow them to be exploited as a means of achieving management objectives. Based on this conviction, we aspire to enable human resources, who resonate with and seek to embody the Meiji Yasuda Philosophy, to work at the Company over the long term even as we encourage them to ceaselessly pursue self-innovation and personal growth. Accordingly, we promote human resource-centered business management, instead of human capital management, premised on our respect for their individual personalities and unique value systems. This is why we strive to enhance employee engagement.

In FY2026, the final year of "MY Mutual Way Phase II" we raised average wages for employees by more than 5%. This is a part of measures to encourage human resources to take on challenges according to their ambitions while enhancing productivity. In these ways, we are further advancing a virtuous cycle of achieving corporate growth and returning benefits to stakeholders, including employees.

Aiming to become a kind, warm and human-centric company

Lastly, let me share my personal thoughts regarding what we aim to be as a company. I aspire to make Meiji Yasuda a kind, warm and human-centric company.

The advancement of AI and data analytics has enabled us, on many occasions, to figure out more efficient and rational methods to accomplish our objectives. For example, dating apps provide users with a pretty efficient way to meet potential partners. However, people can sometimes fall in love spontaneously through a chance encounter on the street. The bonds they develop may possess a power that transcends any kind of reasoning. They might think, "I would prefer to live miserably with my love than to live happily alone." Our lives and society are rich precisely because they do not exist for a single purpose. I believe our lives are filled with complexity, inefficiency, and serendipity. That's why our lives are precious.

Given the widening disparity and deepening divides we see in modern society, I strongly believe that finding a "third place," a space to relax outside home (first place) or school/workplace (second place), is essential as individuals need to interact with one another regardless of vested interests. I also believe that somewhat similar mechanisms uphold life insurance and democratic society. Both are dependent on the presence of a robust middle class and the loose ties of its constituents. While super-wealthy people do not need insurance, low-income individuals often face difficulties in paying insurance premiums. This is why the presence of a robust middle class serves as a prerequisite for the insurance business. In fact, the mechanism of mutual aid does not work without loose ties among the people who pay premiums for the sake of others, they may not know, to support one another. As we work in tandem with residents of regional communities to provide them with opportunities to interact with each other and improve their health through the "Wellness for All Project" and the "Community Vitalization Project," we also hope that these diverse opportunities help them find a "third place" to nurture connections among individuals. This will, I believe, help solidify the foundation supporting our life insurance business and, ultimately, enable us to contribute to social sustainability.

Our vision toward 2030 cannot solely be described in KPIs and other metrics. We are envisioning a local community where people live healthy lives even as they enjoy sports and tangibly feel benefits arising from the diverse ties the Company helps to cultivate so all around the faces are covered in bright smiles.

We are striving to create new value by taking an open-minded, creative and compassionate approach that even leverages ideas generated by chance encounters. This is how we will blaze a new path toward the future to help create a more human-centric society where, everywhere you look, faces are covered in smiles. As President, I am committed to leading the way in the Company's efforts to realize this vision.

Introduction of a Matrix Management Structure

What led us to introduce a matrix management structure

Today, insurers are being called upon to employ increasingly sophisticated expertise in each field due mainly to the advancement of AI and other digital technologies and the growing complexity of the asset management environment. At the same time, further upgrading of governance systems has also become essential to securing sustainable growth.

Amid this environment, Meiji Yasuda introduced a “matrix management structure” on April 1, 2026. This move is aimed at enabling the Company to execute initiatives to secure greater profit from each business and reinforce its operating base at an even faster pace in order to realize sustainable growth on a Groupwide basis.

Overview of the structure

We have newly established “Head of Business” positions to oversee domains underpinning profit for Meiji Yasuda, and “Chief Officers” (CxOs) to supervise domains supporting its operating base.

To accelerate the pace of business execution and ensure appropriate management decisions, this structure clarifies the responsibilities and authorities of the top management team while allowing Heads of Business and CxOs to make decisions on behalf of the President regarding certain matters in their areas of specialty. As such, this structure provides supervision, checks and balances on multiple axes including those focused on overseeing particular businesses and those focused on reinforcing our operating base.

New business management structure



Notes: 1. Newly established positions include “Executive Assistant to the President” who assists the President in the Companywide supervision and control, etc., of business execution activities. “Operating Officers” have also been appointed to direct general managers and supervise business activities under their responsibilities.
2. In addition, CFO, CCO and CRO are assigned concurrent positions of Group Chief Actuary (Group CAc), Group Chief Compliance Officer (Group CCO) and Group Chief Risk Officer (Group CRO), respectively.
3. The role of CAIO is shared by two individuals.

明治安田
MEIJI YASUDA

History of Our Challenges

Born of the 21st century, Meiji Yasuda's founders boast the longest history as life insurers in Japan.

While adapting to radical social changes since the beginning of the Meiji era, both the Meiji Life Insurance Company (successor of Meiji Life Insurance Limited Company founded in 1881) and The Yasuda Mutual Life Insurance Company (successor of Kyosai Gohyakumei-Sha founded in 1880) strove to ensure customers' peace of mind. Created via the merger of these two pioneers, each unparalleled by any other domestic insurer in terms of their history and tradition, Meiji Yasuda arose a young and vibrant life insurance company born of the 21st century.

2004 — ● Management plan

Meiji Yasuda Life Insurance Company inaugurated

Two separate administrative measures, imposed

2006 — Regain the trust of customers

Meiji Yasuda Revitalization Program

- Drastic Companywide reforms, including fundamental changes in corporate governance
  - Outside directors form the majority of the Board
  - Adopt the structure of a "Company with Committees"
  - Strengthen system for managing the payment of insurance claims and benefits
  - Review structure for handling customer complaints

2008 — Enhance customer satisfaction while building a foundation for stable growth

Meiji Yasuda Challenge Program

- Reforms in individual insurance marketing
  - Introduce the MY Life Plan Advisor System
  - Initiate the "Ease of Mind Service Activities Program"
  - Establish the Company Training Authorization System

2011

Meiji Yasuda New Development Program

- Reforms in individual insurance marketing: phase II
- Great East Japan Earthquake: Customer visiting activities implemented to confirm whether all our customers were safe and if they had eligible insurance claims and benefits that they wanted to apply for
- Administrative Service Reforms
  - Promote cashless and paperless operations
  - Introduce "Meister Mobile" tablet terminals

2014

Meiji Yasuda NEXT Challenge Program

- Reforms in various fields
- Initiatives to strengthen corporate governance
- "Best Style," capable of providing comprehensive protection, released
- New initiatives to enhance after-sales services
  - "MY *Anshin* Family Registration Scheme," released
  - "MY Longevity Policy Checking Scheme," released
- StanCorp Financial Group, Inc. joined our Group
- A title partner contract with J.League, concluded

2017 — Ensure the Meiji Yasuda Philosophy is embraced by all

MY INNOVATION 2020

- The "Wellness for All Project," launched
- New initiatives to enhance after-sales services
  - "MY Assist+ System," launched
- Initiatives targeting "Twelve Reforms"
- "Customer-Oriented Business Operations Policy," established
- The Meiji Yasuda Philosophy, a new corporate philosophy, established

みんなの健活プロジェクト
Wellness for All Project

2020 — Pursue customer-oriented business operations that transcend time

Special After-Sales Service Program "Always by Your Side!"

- The "Community Vitalization Project," launched
- Special After-Sales Service Program "Always by Your Side!" formulated and promoted
  - Initiatives to establish a new sales model via the integration of face-to-face and no-physical-contact services
  - Promotion of the "Delivering Peace of Mind Activities" to offer consulting services on the content of coverage and insurance premiums
  - Steady execution of core functions (e.g., policy underwriting, policy maintenance and claim payment)
- An official partner contract with the Japan Ladies Professional Golfers' Association (JLPGA), signed

地元の元気プロジェクト
Community Vitalization Project

2021

MY Mutual Way Phase I

- Four Major Reforms promoted
  - Establishment of the MY Link Coordinator system and the implementation of a social contribution-oriented sales model
  - Launched new face-to-face service activities undertaken by administrative service concierges
  - Instituted "MY Mutual Dividends"

2024

MY Mutual Way Phase II

明治安田生命から、明治安田へ。

From Meiji Yasuda Life Insurance Company to Meiji Yasuda

Expand our roles as a life insurer

Customer satisfaction ratings*

2006	2007	2011	2014	2017	2020	2021	2023	2025
27.1	25.1	46.1	53.4	62.6	64.8	67.2	68.7	69.6

Realizing the corporate vision

"A long-respected life insurance company that cares about people first"

MY Mutual Way 2030

The most accessible, industry-leading life insurer capable of "Wellness for People, Vitality for Communities"

Fundamental approach for business management
Constant upgrading of customer-oriented business operations in line with changing times

Improvement in social value
The best life insurer of choice from customers in local communities

Improvement in economic value
The industry's leading company

* Sum of the number of respondents who chose "satisfied" or "somewhat satisfied" (%)
Survey respondents select from a five-grade rating system: "satisfied," "somewhat satisfied," "normal," "somewhat unsatisfied" and "unsatisfied."

At a Glance

明治安田
MEIJI YASUDA

Meiji Yasuda is working to steadily improve its corporate value in a way that strikes a balance between growth potential, profitability and financial soundness. From the perspective of addressing ESG issues, we are also engaged in proactive initiatives aimed at fulfilling our corporate social responsibilities to help realize a sustainable society.

Main financial indicators

Insurance premiums of the Group (excluding reinsurance income)

4,485.4 billion yen

Net operating profit of the Group

760.2 billion yen

Corporate value

Group surplus

12,900 billion yen

Financial soundness

Group ESR

208.7%

External ratings from rating agencies

Rating and Investment Information (R&I) Insurance claims paying ability	Japan Credit Rating Agency (JCR) Ability to pay insurance claims rating	Moody's Insurance financial strength rating	S&P Insurer financial enhancement rating
AA	AA	A1	A+

Customers

Number of customers

12.26 million

(Group insurance marketing: **5.07 million**)

Customer satisfaction ratings

69.6%

Diverse human resources

Consolidated number of employees

57,119

(Domestic: **50,568**; overseas: **6,551**)

Number of MY Link Coordinators (sales personnel)

37,732

Number of domestic sales bases

1,153

Includes **22 bases** for group insurance marketing departments, etc.

Signatories to partnership agreements with Meiji Yasuda

1,138 signatories

Meiji Yasuda has entered into partnership agreements with **99.6%** of municipalities where it maintains sales bases.

Overseas insurance business*

* Sum of insurance subsidiaries, affiliates and other local subsidiaries

Eight subsidiaries and affiliates in five countries

Amount of funds extended in ESG investment and financing (Cumulative total through the FY2024 – FY2025 period)

Approx.1 trillion yen

ESG-related external ratings

CDP Climate Change Assessment
Selected for the highest "A list" for the third consecutive year

CDP Supplier Engagement Rating
Among highest rated for the third consecutive year

The 7th ESG Finance Awards Japan sponsored by the Ministry of the Environment
Received an award for the third time, with a bronze award bestowed to the Company in the most recent round

United Nations Principles for Responsible Investment (PRI) Annual Evaluation
Received the highest rating for the third consecutive year

Policy, governance and strategy ★★★★★
Measures to foster the trustworthiness of reporting ★★★★★

Notes: 1. Insurance premiums of the Group (excluding reinsurance income), net operating profit of the Group, number of customers and customer satisfaction ratings represent FY2025 results.
2. Group ESR, Group surplus, consolidated number of employees and overseas insurance business represent figures at the end of FY2025.
3. Number of domestic sales bases and signatories to partnership agreements with Meiji Yasuda represent results as of March 31, 2026
4. Number of MY Link Coordinators is as of April 1, 2026
5. External ratings from rating agencies and ESG-related external ratings represent results as of May 1, 2026

Management Philosophy

— Who we are —

Peace of mind, forever

Since our founding, we have supported customers and local communities as a pioneer of the life insurance business based on a spirit of mutual aid. Our life insurance is imbued with people's hopes; a fact that has remained unchanged throughout the years. Our duty is to respond to the hopes each customer has entrusted with us and continuously support them throughout their lives to ensure their health and peace of mind.

"Peace of mind, forever."

We take these words to heart and truly value our customers, continuously delivering peace of mind.

At the same time, we support each customer's health improvement as well as the vitalization of regional communities. Expanding the scope of mutual aid, we thus contribute to the creation of a sustainable and hopeful society.

Sources of value creation → Business activities → Outcomes of business activities → Value we create

Priority issues (materiality)

Changes in the external environment and social issues

Human capital
Diverse human resources capable of providing customers with lifelong support

Social capital
A solid business foundation and an extensive business network at home and abroad

Intellectual capital
Highly specialized expertise and know-how as well as a wealth of data

Financial capital
A robust financial base underpinning our ability to continuously deliver peace of mind to customers

P. 24

Four Sources of Value Creation P. 18

Medium-Term Business Plan

Strengthen the Two Major Projects

Two Major Projects P. 30

Three growth drivers

- Further strengthen sales, service and other front-line functions
- Expand functions afforded via life insurance
- Upgrade our mode of asset management while expanding the overseas insurance business

Growth Strategy P. 52-P. 59

Medium-Term Business Plan

MY Mutual Way Phase II

FY2024 – FY2026

Three-Year Program MY Mutual Way Phase II P. 44

Operating base reinforcement

- Promote human resource-centered business management and enable employees to find their jobs even more rewarding
- Push ahead further with IT- and digital-related investment
- Upgrade our mode of corporate governance while promoting sustainability management

Operating base reinforcement strategy P. 62-P. 83

Values we cherish
Meiji Yasuda Values
Customer-oriented and ethical standards, Ambition and creation, Teamwork and growth

Operating base supporting value creation

Solid governance structure

Organization and Governance P. 100-P. 124

Corporate culture and brand creation activities

Kizuna

Value Creation Story P. 32-P. 35

Value Creation Story P. 4-P. 37

Relationships we aim to weave with:

Customers | Local communities | Future generations | Colleagues

The steady payment of insurance claims and benefits

Stable stream of policyholder dividends

Finely tuned after-sales services

Prolong health life expectancy, vitalize regional communities and otherwise resolve social issues

Corporate Vision

— What we aim to achieve —

A long-respected life insurance company that cares about people first

MY Mutual Way2030

Our vision toward 2030

The most accessible, industry-leading life insurer capable of "Wellness for People, Vitality for Communities."

MY Mutual Way 2030 P. 20

Our ideal corporate culture: A culture that values four fundamental relationships, namely, relationship with customers, relationship with local communities, relationship with future generations and relationship with colleagues.

Activity policy

1. Securing employee understanding and support
The "Meiji Yasuda Philosophy" is understood by all officers and employees and wins their hearts.

2. Ensuring employees take the philosophy as their own
Each employee remains conscious of the Meiji Yasuda Philosophy and refers to it as their standard for judgment in the course of daily operations.

3. Encouraging action and persistence
Employees relentlessly work to proactively embody Our Conduct Principles using their creativity.

Four Sources of Value Creation

1 Human capital

Diverse human resources capable of providing customers with lifelong support

Main initiative to enhance human capital

- Promote human resource-centered business management to empower employees to achieve success according to their ambitions and enhance their engagement

Consolidated number of employees: **57,119** (domestic: **50,568**; overseas: **6,551**) (As of March 31, 2026)

A structure supporting the provision of after-sales services to customers

- The number of MY Link Coordinators (sales personnel): **37,732** (as of April 1, 2026)
  Of this, the number of Certified Skilled Professionals of Financial Planning: **25,709**
- The number of employees in charge of group and corporate customers: **920**
- The number of administrative service concierges and other employees who engage in new face-to-face service activities by leveraging their expertise in administrative and other services: **2,495**

A robust human resource pool supported by a dual-ladder personnel system in which corporate managers and specialists complement each other

Corporate managers

Corporate managers supporting the Meiji Yasuda Group's business operations

- Executive officers
  Chief general managers
  Chief general managers in charge of local community relations
- General managers
  Regional office general managers
  Group insurance marketing general managers
- Group managers
  Senior managers, etc.

Specialists

The number of professionals in 14 specialist fields: **230** (of these, six are granted "fellow" status)
(as of April 1, 2026, non-consolidated basis)

Senior fellows, Fellows

14 specialist fields

Actuarial	Accounting and tax accounting	Legal affairs		
IT	DX	Asset management	Overseas business	
Internal control	Underwriting and claims	Terms and conditions	Financial planning	Sales education
Customer relations	Digital designer			

Promoting women's empowerment (As of April 1, 2026, non-consolidated basis)

- Ratio of women in manager or higher positions: **44.0%**

3 Intellectual capital

Highly specialized expertise and know-how as well as data accumulated to support the creation of new value

Main initiative to enhance intellectual capital

- Upgrade our mode of providing information and services to customers through the accumulation and analysis of diverse data and insights gleaned via studies and research

Policy-related data under our management (as of March 31, 2026)	● Sum of individual insurance marketing and group insurance marketing: Note: Sum of the number of customers in individual insurance marketing and the number of customers in group insurance marketing	Data regarding **12.26 million individuals** (Of this, 5,070,000 individuals are customers in group insurance marketing)
Digital infrastructure connecting customers and Meiji Yasuda (as of March 31, 2026)	"MY *Hoken* Page" ● A website dedicated to customer services enabling individual life insurance policyholders to perform various procedures and file applications for insurance claims and benefits	The number of subscribers: **3,800,000**
	"*Min-na-no* MY Portal" ● A web-based service dedicated to persons insured by group life insurance	The number of group and corporate customers using the service: **989**
Customer feedback gleaned to improve Meiji Yasuda's business management and achieve higher customer satisfaction (FY2025)	● Customer feedback received (number of separate cases) by Meiji Yasuda (agency offices, regional offices, group insurance marketing departments and the Communication Center):	**440,700**
High-quality survey and research initiatives (FY2025)	● The number of survey papers issued by Meiji Yasuda Research Institute with regard to the economic environment and other subjects:	**166** (annual total)

2 Social capital

A solid business foundation and an extensive business network at home and abroad

Main initiatives to enhance social capital

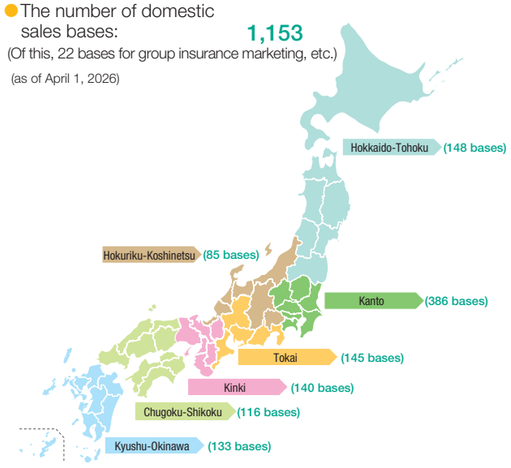
- Promote the Two Major Projects leveraging partnership agreements with local governments, business corporations and other organizations
- Expand our business foundation and network through the enhancement of the overseas insurance business

(As of March 31, 2026)

Business foundation and network in Japan

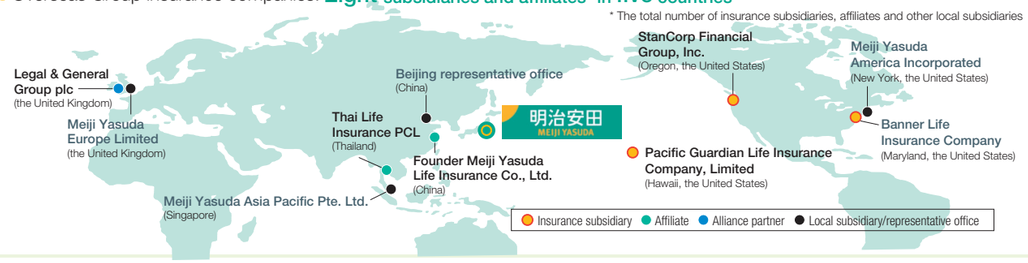
- The number of customers in individual insurance marketing: **7.18 million***
  * Life insurance policyholders (including deferments and those currently receiving annuity payments) + Life insurance insured persons + Sum of non-life insurance policyholders and non-life insurance insured persons (*Karada* Insurance) (excluding redundant policies) with persons insured by group insurance with cancer coverage and persons insured by comprehensive group term life insurance for employees without dividends; all of whose policies were offered through our agency channel (e.g., MY Link Coordinators) and other channels, excluding group insurance marketing.
- The number of policies in force: **12,710,000***
  * Non-consolidated performance; sum of individual life insurance and annuities
- The number of persons insured in group insurance marketing: **5,070,000***
  * The number of persons insured by voluntary group life insurance (insured persons and insured spouses of group life insurance contracts underwritten by the Company on a standalone basis or as the leading underwriter)
- Group life insurance in force: **115.8 trillion yen (No. 1 domestic share)***
  * Based on a survey conducted by Meiji Yasuda
- The number of partnership agreements
  With local governments: **1,138** (46 prefectures, 1,092 municipalities)
  With branches of the Japan Health Insurance Association: **40**
  With regional banks, etc.: **49**
  And more

- The number of domestic sales bases: **1,153**
  (Of this, 22 bases for group insurance marketing, etc.)
  (as of April 1, 2026)



Business foundation and network in countries abroad

- Overseas Group insurance companies: **Eight** subsidiaries and affiliates* in **five** countries
  * The total number of insurance subsidiaries, affiliates and other local subsidiaries



4 Financial capital

High level of growth potential, profitability and financial soundness*1 underpinning our ability to continuously deliver peace of mind to customers

Main initiative to enhance financial capital

- Promote ERM-based financial and capital management to realize both sustainable corporate growth and the steady payout of policyholder dividends premised on maintaining financial soundness

(As of March 31, 2026)

	Growth potential and profitability		Financial soundness	
Economic value-based indicators*2	● Group surplus	**12,900 billion yen**	● Group ESR*3	**208.7%**
Current accounting-based indicators	● Insurance premiums of the Group (excluding reinsurance income)	**4,485.4 billion yen**	–	
	● Net operating profit of the Group	**760.2 billion yen**		

*1 "Insurance premiums of the Group" and "Net operating profit of the Group" represent FY2025 results.
*2 Indicators used for the market-consistent valuation of assets and liabilities held by an insurer
*3 Represents the internal model ESR, which is the lower value of the standard model ESR and the internal model ESR

Constantly improving our customer-oriented business operations in light of the changing business environment

Our 10-year plan

MY Mutual Way 2030

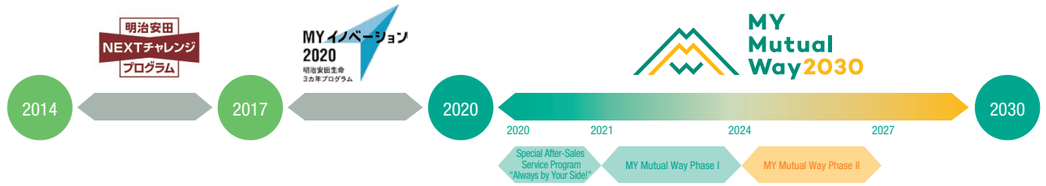
We have formulated this 10-year plan with the aim of directly addressing the rising sense of crisis over disruptive changes*1 in the business environment. In doing so, we began with a business environment analysis forecasting the next 30 years, then utilized a backcasting approach.*2

Based on the results of this analysis, our 10-year plan **MY Mutual Way 2030** was launched on April 1, 2020, with a renewed focus on securing responsiveness to flexibly adapt to long-term changes and pursuing customer-oriented business operations that transcend time by fully utilizing our strength as **a mutual company** supported by policyholders acting as mutual members.

Under this plan, we are taking on the challenge of becoming the best life insurer of choice from customers in local communities as well as the industry's leading company based on the further enhancement of our customer-oriented business approach.

Moreover, we established the following ideal with regard to what Meiji Yasuda must look like in 10 years (2030) upon fully accomplishing this challenge.

The most accessible, industry-leading life insurer capable of "Wellness for People, Vitality for Communities"



*1 Fundamental changes in the business environment that force existing business models to change
*2 A future-oriented approach that begins with the forecast future and then works backwards in order to determine what needs to be done in the present

Changes in the environment surrounding Meiji Yasuda

Compared with the situation in FY2019, when "MY Mutual Way 2030" was formulated, we have seen no substantial change in such megatrends as the ongoing population decline in Japan. On the other hand, some changes in the environment have materialized much earlier than assumed due mainly to the impact of the COVID-19 pandemic, which broke out in 2020.

Conventional megatrends

- Aging and shrinking population with a low birthrate
- Generations of digital natives becoming mainstream
- Income polarization and growing number of dual-income households
- Sluggish economic growth in Japan
- Advancement of AI technologies and digitalization
- Personalization of consumption

+

Recent changes in the external environment with a particularly large impact on Meiji Yasuda

Primary changes in the environment that have materialized much earlier than assumed

- Diversification and individualization of customers' value systems
- Advancement of AI, digital and other technologies

Deviation from our initial projection at the time of the formulation of the 10-year plan

- Reinstatement of a domestic environment with interest rates

Vision toward 2030

"MY Mutual Way 2030" aims to pursue customer-oriented business operations that transcend time while flexibly adapting to long-term change. Accordingly, this 10-year plan is based on the further enhancement of our customer-oriented business approach. By executing this plan, we aim to raise our corporate value in two aspects. Namely, we will raise our "social value" by providing each customer with finely tuned after-sales services and contributing to local communities in regions where we operate. At the same time, we will improve our "economic value" through stable business management that can navigate Meiji Yasuda over the next 100 years.

In addition, we have recognized the relationships among output from our business activities and resulting outcomes that will, in turn, affect the general public and the capital of the Company, as well as the ultimate social impact we aim to achieve through the realization of outcomes. Moreover, we have identified Key Goal Indicators (KGIs) in order to verify the degree of achievement relative to our vision toward 2030 and the realization of the intended social impact through Meiji Yasuda's business activities.

Vision toward 2030 The most accessible, industry-leading life insurer capable of "Wellness for People, Vitality for Communities"

Fundamental approach for business management

Ongoing upgrading of customer-oriented business operations in line with changing times

+

Improvement in social value

The best life insurer of choice from customers in local communities

- We aim to become the most accessible life insurer and, to this end, accommodate individual needs of customers through after-sales services while closely engaging with their communities via involvement in local activities.
- We therefore undertake a variety of nationwide initiatives aimed at helping people in each community improve their health and enjoy abundant lives.

KGIs

Social effect	Verification indicators
Prolong healthy life expectancy	Number of customers; Public recognition of our brand image as a company capable of delivering wellness for people
Vitalize regional communities	Public recognition of our brand image as a company capable of delivering vitality for communities
Help future generations grow soundly and improve their QOL	Market share by region; Contribution to communities (J.League, fundraising)
Contribute to the realization of a decarbonized society	Proportional reductions in CO_2 emissions (as a business operator and as an institutional investor)
Nurture and secure human resources who will lead the next generation of Meiji Yasuda	Number of MY Link Coordinators (sales personnel); Of this, number of Advanced MY Link Coordinators; Ratio of female managers; Ratio of elderly employees promoted to key positions; Number of specialist human resources

Improvement in economic value

The industry's leading company

- We aim to become a life insurer capable of constantly earning top-notch evaluation among domestic peers via the practice of stable business management that can navigate Meiji Yasuda over the next 100 years no matter the changes we face going forward.
- To this end, we endeavor to expand our market share in the domestic life insurance field in regions across Japan while striving to enhance profit from asset management and the overseas insurance business as well as maintain top-tier financial soundness.

KGIs

Verification indicators
Group surplus; Group ESR; Net operating profit equivalents from the overseas insurance business and other businesses

Essential strategies under the 10-year plan

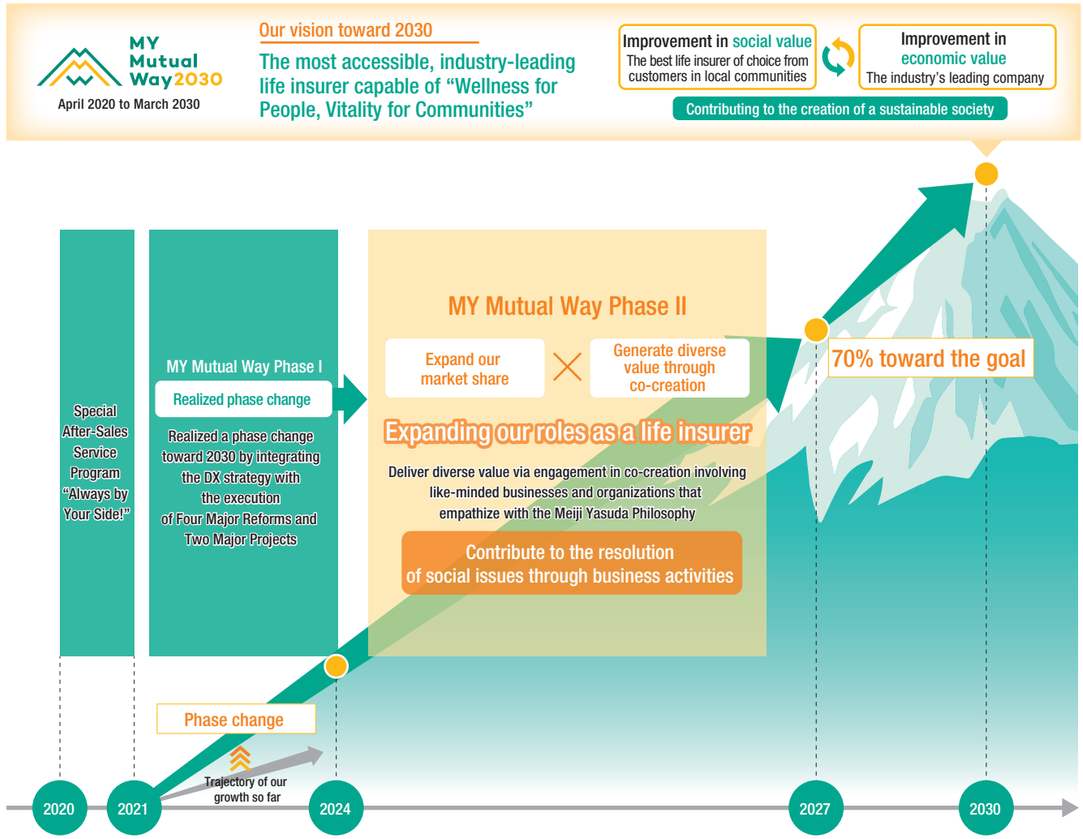
1	Provide customers and their communities with value beyond their expectations	Products and services	Develop leading-edge products and services focused on providing higher social value by contributing to quality of life (QOL) in the age of centenarians
		Key sales channel	Enhance face-to-face after-sales services tailored to meet individual needs of customers with an eye on serving a growing number of elderly customers
		Community contribution	Step up initiatives to help create prosperous regional communities with focus on being a life insurer with roots extending to each community
2	Effectively fuse human and digital capabilities	Reducing customer burden	Reduce the sense of burden customers may feel when they, for example, apply for administrative procedures, via the integration of human operations and digital technologies
		Operational process reforms	Promote operational process reforms via the use of digital technologies while allocating more advanced functions to employees
		Resource allocation	Enhance the effectiveness and efficiency of our management resources by shifting them from the "cost center"
3	Develop asset management and the overseas insurance business into earnings pillars	Profit and business portfolio	Promote the reform of our profit and business portfolio, with asset management and the overseas insurance business being positioned as growth fields
		Upgrading asset management methodologies	Diversify and enhance asset management methodologies to improve total asset management return
		Raising profit from the overseas insurance business	Strengthen the overseas insurance business by securing sustainable growth for both existing and new investees
4	Ensure flexible and disciplined mutual company management	Group business management	Push ahead further with the upgrading of the Group's business management structure to secure responsiveness to the further expansion of the overseas insurance business
		ERM-based management	Put business management based on ERM into practice with an eye on changes in the economic environment and a shift of management focus to economic-value based indices
		Surveys and research	Strengthen our structure for surveys and research aimed at securing flexibility to adapt to changes in the business environment

“MY Mutual Way 2030” 10-Year Plan and “MY Mutual Way Phase II” (FY2024 – FY2026)

Our vision toward 2030 and the positioning of the FY2024 – FY2026 period

As we aim to achieve our vision toward 2030, “the most accessible, industry-leading life insurer capable of ‘Wellness for People, Vitality for Communities,’” we engage in co-creation involving like-minded business corporations and organizations that resonate with the Meiji Yasuda Philosophy, which serves as our compass, with the aim of creating and delivering diverse value* as defined under “MY Mutual Way Phase II.” In this way, we strive to expand our roles as a life insurer even as we cherish our traditional functions of providing protection and after-sales services.

* The diverse value discussed above is not limited to economic value but includes social value focused on facilitating health improvement and community vitalization.



Our Vision under “MY Mutual Way Phase II”

Under “MY Mutual Way Phase II,” we will push ahead further with contributing to the resolution of social issues to achieve sustainable growth for the entire Group. At the same time, we will endeavor to bring benefits to customers and society as a whole to a greater degree.

As a mutual company, Meiji Yasuda will continue embodying the spirit of mutual aid through its mainstay life insurance business while approaching various social issues head-on by leveraging a long-term perspective.

As part of these efforts, we will endeavor to “Prolong healthy life expectancy” and “Vitalize regional communities,” as these two issues are particularly relevant to our business operations. Furthermore, we will strive to protect the environment while supporting the sound development of children and promoting financial inclusion as well as human resource-centered business management. Having defined these as our priority issues, we will put even greater efforts into addressing them.

—The most accessible, industry-leading life insurer capable of “Wellness for People, Vitality for Communities”—

Improvement in **social value** ⇄ Improvement in **economic value**

Contribute to the resolution of social issues

Strive to create social value to resolve priority issues

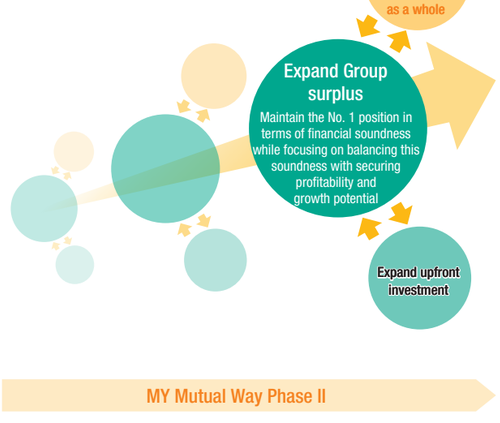
Priority issues (materiality) for Meiji Yasuda

- Prolong healthy life expectancy
- Vitalize regional communities
- Protect the environment and combat climate change
- Help create a sustainable society through responsible investment as an institutional investor
- Support the sound development of children
- Ensure equal access to financial services
- Promote human resource-centered business management
- Respect human rights

etc.

Secure sustainable growth for the entire Group

We will maintain the No. 1 position in terms of financial soundness while striving to achieve sustainable growth for the entire Group in a way that balances this soundness with securing profitability and growth potential.



Promoting Sustainability Management
Initiatives to Address Priority Issues (Materiality)



We will contribute to the creation of a sustainable society by promoting sustainability management.

Hideki Nagashima

Director, President, Representative Executive Officer and Group CEO
CSuO

Group Sustainability Policy

Meiji Yasuda Life Insurance Company (the "Company") sets the Group Sustainability Policy that, along with shared values, guides the Meiji Yasuda Group (the "Group").

Based on this policy, the Company is rallying the strength of the entire Group to promote concerted efforts, fulfilling the responsibilities of a good corporate citizen by contributing to the realization of a sustainable and hopeful society. To this end, together with stakeholders—including customers, local communities and colleagues—the Group will create shared value and extend it to future generations.

To see the full text of the Group Sustainability Policy, please visit our corporate website.
https://www.meijiyasuda.co.jp/english/sustainability/commitment/

Identification of priority issues (materiality)

Guided by its management philosophy, "Peace of mind, forever," Meiji Yasuda aims to pursue long-term, stable management as a mutual company while providing after-sales services finely tuned to the individual needs of customers in light of their life stages. We believe that our thoughts behind these pursuits coincide with the SDGs, which aim to realize a sustainable society.

In FY2024, we reviewed priority issues (materiality) that have been selected from among social issues addressed by the 17 goals and 169 targets of the SDGs taking into account their impact on stakeholders and their relevance to our business activities. As a result, we reorganized these priority issues into eight items and confirmed their appropriateness through the in-house exchange of opinions as well as dialogue with external experts.

We have also designated five items—"Prolong healthy life expectancy," "Vitalize regional communities," "Protect the environment and combat climate change," "Promote human resource-centered business management," and "Respect human rights"—as priority issues requiring initiatives across the Group, with the aim of further promoting integrated Groupwide sustainability management in accordance with the Group Sustainability Policy.

Priority issues (materiality)

Addressed through Two Major Projects, etc.

- Prolong healthy life expectancy ★
- Vitalize regional communities ★

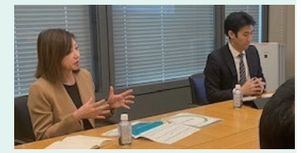
Create social value from standpoints as a business operator and an institutional investor

- Protect the environment and combat climate change ★
- Help create a sustainable society through responsible investment as an institutional investor etc.
- Support the sound development of children
- Promote human resource-centered business management ★
- Ensure equal access to financial services
- Respect human rights ★

★: Priority issues requiring initiatives across the Group

● Identification process

STEP 1.	Identify social issues relevant to Meiji Yasuda	Identify relevant social issues from among the social issues addressed by the 17 goals and 169 targets of the SDGs based on our perspective as a life insurer with roots in Japan.
STEP 2.	Consider the impact of the issues on stakeholders and their relevance to our business activities	Screen the items identified via Step 1. to select eight priority issues that have relatively high impact on our value chain and stakeholders (customers, local communities, future generations, and colleagues) while also being highly relevant to our business activities.
STEP 3.	Exchange opinions among employees	Conduct the in-house exchange of opinions regarding the relationship between Meiji Yasuda's vision and selected priority issues among employees in a manner that transcends divisional boundaries and job categories.
STEP 4.	Conduct dialogue with external experts	Confirm the appropriateness of materiality via dialogue with external experts. Dialogue themes • The appropriateness of materiality in light of roles to be fulfilled by Meiji Yasuda as a business operator and an institutional investor • The comprehensiveness of materiality in terms of how it encompasses the Company's wide range of stakeholders, etc.
STEP 5.	Make a management decision	The Board of Directors receives reports on the priority issues identified via the steps described above and finalizes them after deliberations by the Sustainability Management & Development Committee and the Management Council.

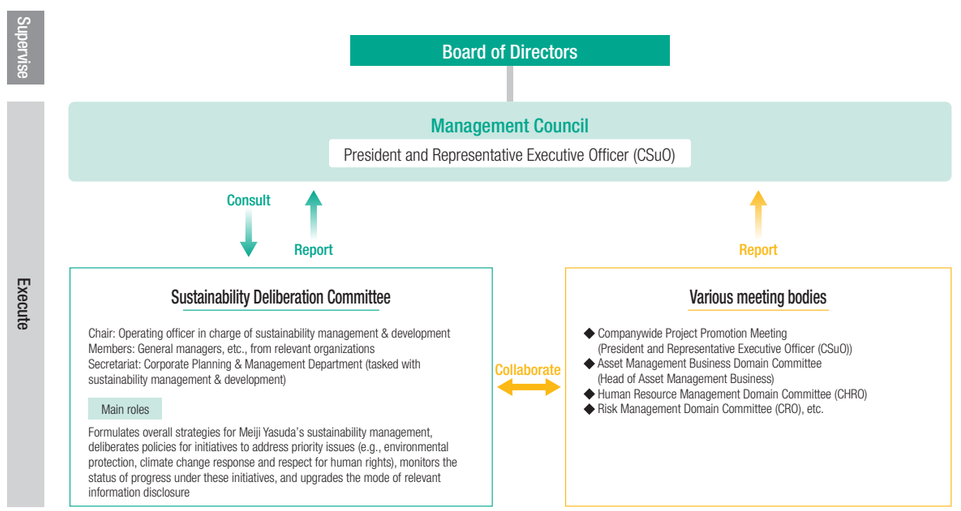


Dialogue with SDG Impact Japan

Promotion structure (governance)

To strengthen initiatives that contribute to the creation of a sustainable society, we appointed an operating officer in charge of sustainability management & development. We simultaneously established the Corporate Planning & Management Department (Sustainability Management & Development) as a dedicated organization to support sustainability management & development. In April 2026, the Chief Sustainability Officer (CSuO) position was also established, with the President and Representative Executive Officer currently occupying this post. This move aims to ensure that our business strategies align with our medium- to long-term initiatives to create both social and economic value.

In addition, the Sustainability Deliberation Committee was established as an advisory body to the Management Council. This Committee is tasked with formulating overall strategies regarding Meiji Yasuda's sustainability management, deliberating on policies for initiatives to address priority issues and monitoring the status of their progress. Under the Sustainability Deliberation Committee, various other bodies meet to formulate and consolidate specific measures to address such priority issues as how we help "Prolong healthy life expectancy" and "Vitalize regional communities" even as we "Promote human resource-centered business management." The various bodies also verify the progress of these measures and deliver reports to the Management Council and the Board of Directors on a periodic and as-necessary basis.



Risk Management

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.

With the Chief Risk Officer (CRO) serving as the convener, the Risk Management Domain Committee is also in place to ensure that risk monitoring is regularly implemented, thereby securing the appropriate control of all manner of risks.

In addition, we have also identified risks associated with promoting sustainability management, including climate change risk, as "material risks" within our integrated risk management framework, and are strengthening our monitoring framework.

Initiatives to address priority issues (materiality) (Strategy and metrics & targets)

Priority issues	Risks and opportunities	Main initiatives	Metrics & targets	Relevant SDGs
Prolong healthy life expectancy	**Risks** • Increase in the volume of benefits paid in connection with hospitalization, surgeries, status requiring nursing care and other incidents when gaps grow between average longevity and healthy life expectancy **Opportunities** • Increase of new products and services and the resulting expansion of markets on the back of ever-higher health awareness among the general public and the growing importance of health & productivity management for corporations	みんなの健活プロジェクト "Wellness for All Project" • Provide products designed to assist customers in their health improvement efforts and, to this end, encourage policyholders to undergo periodic health and cancer checkups • Provide information and services that include the prediction of future disease risks and otherwise contribute to illness prevention and health improvement • Provide people with insights regarding illness prevention and health improvement and encourage them to change their behavior by, for example, holding events nationwide	Contribute to the improvement of QOL and the prolongation of healthy life expectancy **Metrics** • The cumulative number of policies signed for products designed to support "Wellness Activity": 1,935 thousand (as of March 31, 2026) • The status of improvement in terms of difference between the actual age of policyholders and a typical reference point as determined by the comprehensive health analysis*1 (six years after enrollment in "Best Style with Health Cash Back"): Approx. -2.0 years*2 (based on a FY2025 survey) • The ratio of individuals whose health awareness has grown stronger over the past year*3: 73.5% (based on a FY2025 survey on policyholder health awareness) • The number of individuals who participated in health promotion events: 2.5 million (FY2025 results)	3 GOOD HEALTH AND WELL-BEING
Vitalize regional communities	**Risks** • The shrinkage of the market size due to the depopulation of rural regions and their weakening economies which will, in turn, deprive regional communities of their vitality • The ongoing weakening of social connections among individuals and a resulting decrease in contact points with customers **Opportunities** • Deliver new value as an insurer by contributing to the vitalization of regional economies via collaboration with local governments and helping local residents resolve issues they are confronting in connection with their own health, nursing care, child rearing and other matters • Expand contact points with local customers, businesses and organizations by acting in collaboration with community centers, roadside stations and other public sector facilities	地元元気プロジェクト "Community Vitalization Project" • Hold events and seminars in collaboration with, for example, local governments and community centers while providing information regarding public services that could be helpful to resolving issues citizens are confronting • Host health promotion events, help raise public awareness of blood donations and push ahead with other activities utilizing roadside stations while acting in collaboration with J.League, the Japan Ladies Professional Golfers' Association (JLPGA), and other organizations to hold sports events • Assist businesses and organizations supporting local communities in their efforts to practice health & productivity management and contribute to the SDGs	Advocate for the provision of social connections and act as a bridge among community residents **Metrics** • The number of partnership agreements signed with local governments: 1,138 (As of March 31, 2026) • The number of cases in which information regarding public services was delivered: Approx. 7.3 million cases (FY2025) • The number of individuals who participated in the "Community Vitalization Project": Approx. 11.63 million (FY2025)	11 SUSTAINABLE CITIES AND COMMUNITIES
Protect the environment and combat climate change	**Risks** • An increase in the payment of insurance claims and benefits due to the growing magnitude of damage from extreme winds and flooding as well as increasing cases of heat stroke • An impairment of the value of our investees due to deterioration in the business performance of investees engaged in CO_2 emission-intensive operations **Opportunities** • Growing needs for new insurance products and services designed to address risks arising from winds and flooding damage, heat stroke and infectious diseases • Growing opportunities for investment in and financing for businesses and projects associated with research, development and capital expenditure aimed at minimizing carbon emissions	Strengthen initiatives to achieve net-zero CO_2 emissions status by the end of FY2050 from the standpoint of both a business operator and an institutional investor • Further reduce energy consumption while promoting the phased introduction of renewable energy, with the aim of reducing CO_2 emissions from our own operations • Proactively execute ESG investment and financing, including transition finance • Confirm the status of reductions in the volume of CO_2 emissions arising from investees and support their reduction efforts through dialogue with them	**Metrics & targets** • The volume of CO_2 emissions (comparison with FY2013 actuals) **Emissions as a business operator** (Scope 1 & 2: emissions from the Meiji Yasuda Group; Scope 3: non-consolidated emissions from the Company) Results for FY2025 / Targets for FY2030 / Targets for FY2050 Scope 1 & 2: -63% / -67% / -100% Net zero emissions Scope 3: -36% / -40% **Emissions from portfolio as an institutional investor** (Meiji Yasuda; non-consolidated) Results for FY2024 / Targets for FY2030 / Targets for FY2050 Emissions from investees (Scope 1 & 2): -51% / -50% / -100% Net zero emissions • The ratio of renewable energy used: 100% by the end of FY2040 (FY2025 results: 44%)	7 AFFORDABLE AND CLEAN ENERGY 13 CLIMATE ACTION 14 LIFE BELOW WATER 15 LIFE ON LAND

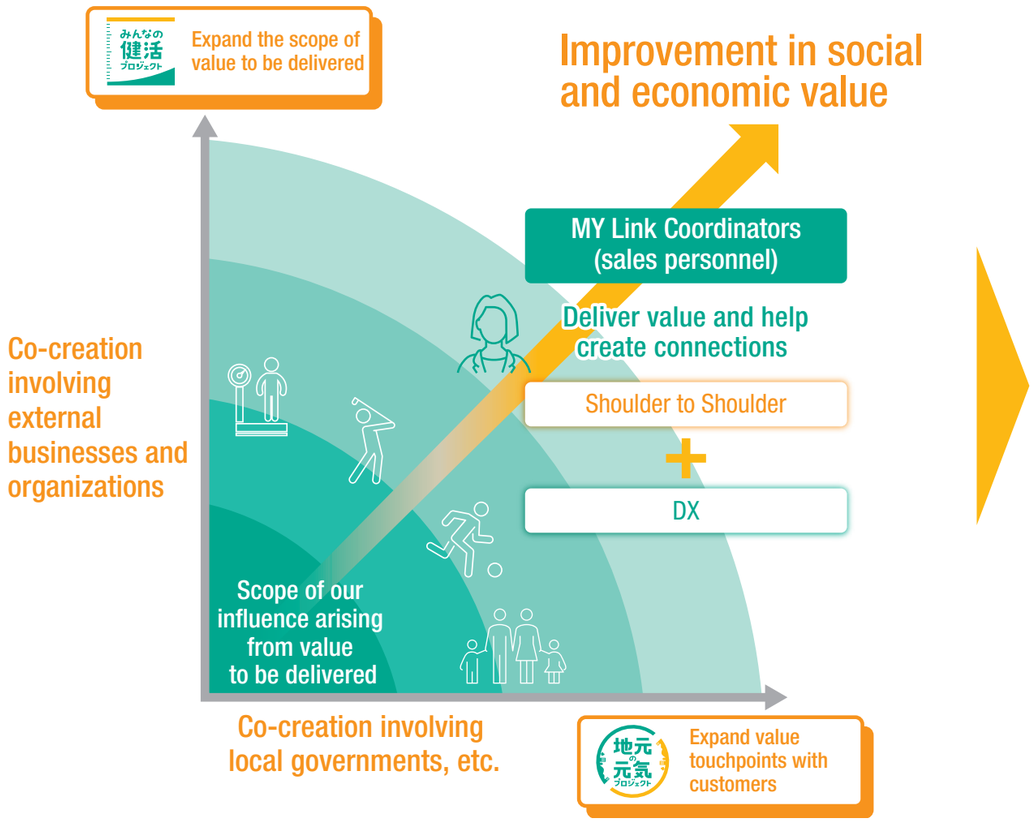
*1 An original indicator created by Meiji Yasuda to measure the customer's comprehensive health status in the form of typical reference points in terms of aging. Utilizing the "Wellness Activity Future Prediction Model" developed by the Company, this method helps calculate these reference points by precisely predicting the future possibility of hospitalization and other risks on a customer-by-customer basis. To this end, this method analyzes health checkup results submitted by customers, records related to health issues based on their histories of application for insurance claims and benefits, and other data.
*2 Calculated based on average differences among a policyholder group after six years of enrollment in "Best Style with Health Cash Back" (excluding those who have not submitted health checkup results on an annual basis) between their actual age and the typical reference point as determined by comprehensive health analysis.

Priority issues	Risks and opportunities	Main initiatives	Metrics & targets	Relevant SDGs
Help create a sustainable society through responsible investment as an institutional investor	**Risks** • Insufficient response to investor requests regarding the provision of means to facilitate the resolution of social issues **Opportunities** • Contribution to the resolution of environmental and social issues around the globe as well as the vitalization of Japan's regional economies through ESG investment and financing, which is also expected to result in the enhancement of our investees' corporate value	• Promote ESG investment and financing to pursue priority themes, namely, "Realize a carbon-free society," "Protect biodiversity" and "Address other social issues (human rights, etc.)" as well as to "Prolong healthy life expectancy" and "Vitalize regional communities" while expanding the volume of funds allocated to impact financing • Upgrade our mode of engagement (dialogue) with investees	**Metrics & targets** Target for Medium-Term Business Plan (FY2024–FY2026) / Results for the FY2024–FY2025 period ESG investment and financing: 800 billion yen / Approx. 1 trillion yen Of this, impact finance: 170 billion yen / Approx. 150 billion yen • The quantitative and qualitative enhancement of engagement (sustainability-focused dialogue) The number of dialogue events FY2026 target: 100 annually (FY2025 results: 93) The content of dialogue: Delivering proposals aimed at encouraging the creation of positive social impact	3 GOOD HEALTH AND WELL-BEING 7 AFFORDABLE AND CLEAN ENERGY 11 SUSTAINABLE CITIES AND COMMUNITIES 13 CLIMATE ACTION etc.
Support the sound development of children	**Risks** • Stagnant future expansion in our customer base due to the lack of robust support extended by Meiji Yasuda to children who will constitute future generations, such as programs aimed at helping them stay emotionally and physically healthy while receiving quality education to acquire asset-building literacy and navigate the coming era of centenarians **Opportunities** • Future expansion in our customer base due to the provision of financial and insurance education, etc., and the resulting enhancement of children's financial literacy • Improvement in Meiji Yasuda's public recognition and the widespread acceptance of its brand image through the success of our efforts to support future generations	• Provide financial and insurance education as well as environmental education aimed at helping children learn about how important the natural environment is and why protecting it is so significant • Hold sports clinics for children while helping them grow soundly via cultural interactions and exchanges with fellow community members • Act in collaboration with local governments to support citizens during parenthood, in addition to supporting the upbringing of children with developmental disorders through initiatives undertaken by foundations	**Metrics** • The number of schools at which financial and insurance education was provided: 2,824 (cumulative total as of FY2025) • The degree of public acceptance of our ideal corporate image as a contributor to future generations	1 NO POVERTY 3 GOOD HEALTH AND WELL-BEING 4 QUALITY EDUCATION 10 REDUCED INEQUALITIES
Ensure equal access to financial services	**Risks** • In the face of the increasing diversity of people living in society, the Company may suffer a loss of transactional opportunities or face a decline in customer satisfaction if insufficient consideration is given to convenience delivered via procedures and other services **Opportunities** • Expand the foundations supporting Meiji Yasuda's growth and improve customer satisfaction by securing in-depth understanding of the diverse characteristics of customers and by resolving inconveniences they perceive with our procedures in a way that aligns with their individual circumstances	• Promote initiatives under the banner of "Easy Access to Insurance for Everyone" to improve the convenience of procedures and other services to accommodate needs of customers with diverse characteristics, including elderly people, people with disabilities, members of the LGBTQ community and foreign nationals	**Metrics** • The status of customer complaints related to financial inclusion • Customers' ratings of our procedures in terms of financial inclusion	8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES
Promote human resource-centered business management	**Risks** • Deterioration in Meiji Yasuda's competitiveness due to the lack of human resources in terms of both quantity and quality reflecting such factors as delays in human resource recruitment and development • Deterioration in Meiji Yasuda's ability to adapt to radical changes in the environment due to the excessive homogeneity of human resources **Opportunities** • Enhance corporate competitiveness by enabling diverse human resources to inspire one another and realize their full potential; realize a virtuous cycle of improving corporate value, attracting excellent human resources and improving employee engagement	• Enable elderly employees to continue career building, remain highly motivated to work and otherwise serve as active workforce components while developing a workplace environment that is friendly to employees with disabilities • Promote skill and career development programs offered under "MY University," an in-house university • Set targets for the promotion of women to managerial positions and develop a training structure for female managerial candidates while creating a workplace environment supportive of employees who are members of the LGBTQ community and facilitating employee understanding of sexual minorities	**Metrics & targets** (results for FY2025) • Total corporate attractiveness ratings*4: 75.5% (FY2026 target: improvement from the FY2025 level) • Ratio of female managers (as of April 2026): 44.0% (FY2027 target: Maintain 35.0% or more) • Ratio of eligible male employees who took childcare leave: 100% (FY2026 target: 100%) • The number of specialist human resources: 591	5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH
Respect human rights	**Risks** • Deterioration in stakeholders' trust in Meiji Yasuda due to the lack of consideration given to human rights and a decline in its corporate value due to its involvement in human rights violations **Opportunities** • Improve Meiji Yasuda's corporate trustworthiness by helping employees raise their human rights awareness in addition to encouraging customers, investees and business partners to ensure respect for human rights	• Implement human rights due diligence based on the Human Rights Policy while providing employees with training focused on human rights-related topics to help them raise their human rights awareness and enable them to promote efforts to ensure respect for customers' human rights • Encourage investees to promote initiatives to ensure respect for human rights in the course of dialogue focused on sustainability-related topics • Confirm the status of outsourcees, etc., to determine whether they have structures for promoting sustainability in place and undertake initiatives to ensure respect for human rights	**Metrics** • The implementation status of human rights-related training (All officers and employees underwent training in FY2025) • The number of reports received by our whistleblowing channel • The status of our initiatives in the area of human rights in terms of whether they fulfill the 10 Principles of the UN Global Compact	10 REDUCED INEQUALITIES 16 PEACE, JUSTICE AND STRONG INSTITUTIONS

*3 Ratio among policyholders enrolled in "Best Style with Health Cash Back" includes individuals whose health awareness has always been high.
*4 This rating is based on the ratio of employees who submitted positive answers indicating that, from a comprehensive perspective, Meiji Yasuda is an attractive company.

Expand Our Roles as a Life Insurer

Deliver diverse value via co-creation



To date, Meiji Yasuda has developed robust relationships with diverse partners, including more than 1,000 local governments nationwide, J.League (Divisions 1, 2 and 3), the Japan Ladies Professional Golfers' Association (JLPGA), roadside stations and community centers, by acting in collaboration with them through the implementation of Two Major Projects (the "Wellness for All Project" and the "Community Vitalization Project") and other endeavors.

Building on the relationships described above, we will create and deliver new value (diverse value*1) under "MY Mutual Way Phase II," to this end promoting co-creation involving like-minded local governments, business corporations and other organizations that resonate with the "Meiji Yasuda Philosophy," a compass for Meiji Yasuda.

Specifically, we will implement the "Wellness for All Project" to push ahead with co-creation in tandem with external business corporations and organizations in order to create attractive products and services that will, in turn, enable us to expand the scope of value to be delivered.

At the same time, we will engage in co-creation involving local governments and other partners through the "Community Vitalization Project" to increase contact points with customers and local communities. This will enable us to expand value touchpoints with customers.

The diverse value discussed above will be delivered by MY Link Coordinators (sales personnel) with the help of digital technologies while employing the customer-centric "Shoulder to Shoulder" approach to accommodate customers' desires. In these ways, we will strive to improve social and economic value.

*1 The diverse value discussed above is not limited to economic value but includes social value focused on facilitating health improvement and community vitalization.

"Shoulder to Shoulder"—Meiji Yasuda's customer-centric business approach

Meiji Yasuda is committed to cultivating relationships with customers and helping them enjoy abundant lives and higher living standards. To this end, we will always be mindful of serving the best interest of our customers and will consistently take a customer-centric business approach by aligning the timing and mode of service with their desires.

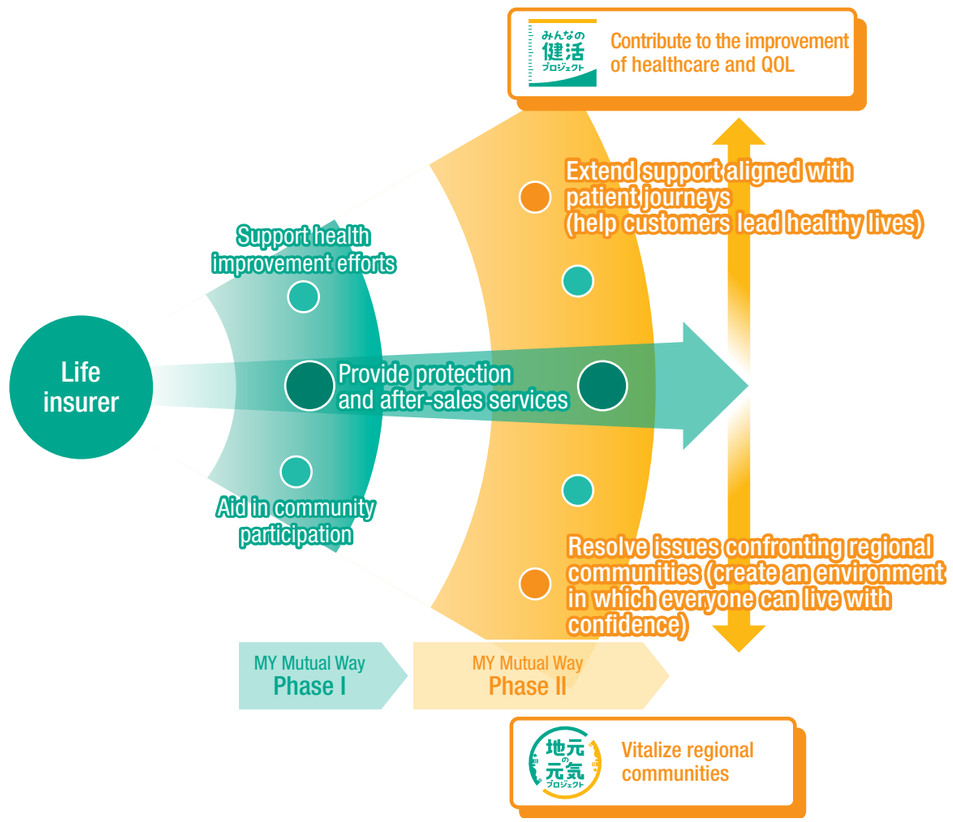
We call this stance "Shoulder to Shoulder," and will strive to embody it through our business activities.

明治安田の Shoulder to Shoulder（ショルダー トゥ ショルダー） —お客さまに寄り添う—

Specific value to be delivered

- We will accommodate needs and issues customers are now confronting and deliver appropriate and timely information.
- We will not only meet customers' needs when an incident occurs but also accommodate their intentions at any time, to this end delivering proposals and extending procedure-related assistance to them at the optimal timing they desire.
- We will strive to satisfy customer requests regarding our mode of delivering services by, for example, utilizing digital technologies as well as conducting face-to-face services.

Upgrade our role as a life insurer



Through "MY Mutual Way Phase I," we have striven to deliver new value centered on supporting health improvement and community participation through Two Major Projects. These projects are the "Wellness for All Project" and the "Community Vitalization Project" aimed at assisting customers in their health improvement efforts and helping create flourishing regional communities, respectively.

Our goal under "MY Mutual Way Phase II," a new three-year program launched in FY2024, is to "expand our roles as a life insurer." Even as we cherish our traditional roles of providing protection and after-sales services, we will upgrade our role as a life insurer and, to this end, step up initiatives under Two Major Projects to contribute to "the improvement of healthcare and quality of life (QOL)" as well as "the vitalization of regional communities."

With regard to "the improvement of healthcare and QOL," we will deliver a diverse range of healthcare services aligned with the patient journeys*2 of our customers via co-creation involving external business corporations and organizations. Simultaneously, we will extend comprehensive support to customers and help raise their QOL by encouraging them to improve their health via MY Link Coordinators (sales personnel) and digital tools.

As for "the vitalization of regional communities," we will advocate for nurturing social ties and, to this end, strive to serve as a bridge that connects residents with local resources and communities. In this way, we will play a greater part in the communities where we operate and help them flourish.

*2 Transition of a customer's experience across each stage of a health condition, including good health, pre-symptomatic disease, treatment, and recovery

Two Major Projects: “Wellness for All Project” and “Community Vitalization Project”

Expand the scope of value to be delivered

Achieve better health together

みんなの健活プロジェクト

We will assist customers and residents of regional communities in their proactive health improvement efforts (“Wellness Activity”) by meticulously accommodating their differing needs and encouraging them to join us in health promotion campaigns and events.

We aim to help improve people’s QOL and prolong healthy life expectancy by encouraging them to undergo health checkups and cancer checkups, as well as to strive to prevent diseases, through the provision of products, services and campaigns & events.

● A cycle of health improvement through *“Kenshin”* health and cancer checkups as well as illness prevention measures



Concept

- We will strive to raise the ratio of people who undergo *“Kenshin”* health checkups and cancer checkups to periodically confirm their health status and detect diseases, and we will assist them in their illness prevention efforts through products, services and campaigns & events.

Products We provide insurance products designed to assist policyholders in their health improvement efforts and, to this end, encourage them to undergo periodic *“Kenshin”* health and cancer checkups.

Services We offer information and services that include the prediction of future disease risks and otherwise contribute to illness prevention and health improvement.

Campaigns & events We strive to provide people with insights regarding illness prevention and health improvement, and encourage them to change their behavior by, for example, holding events nationwide while disseminating information regarding such events.

- We will help customers improve their QOL and prolong their healthy life expectancy through a cycle of health improvement via health and cancer checkups as well as illness prevention measures.

Details of initiatives

We are encouraging policyholders enrolled in “Best Style with Health Cash Back” and other similar products to periodically undergo *“Kenshin”* health and cancer checkups through, for example, the refund of a portion of premiums based on the results of their annual health checkups. These products are also designed to assist policyholders in their ongoing health improvement efforts. Moreover, we offer such options as “Cardiovascular Disease Prevention Pro,” which provides an optimal combination of coverage and services based on disease characteristics. In these ways, we are helping each customer enjoy an affluent life.

Furthermore, we are providing customers with a comparable reference point indicating their comprehensive health status via the analysis of their submitted checkup results. We also furnish “MY Wellness Activity Report” and “Meiji Yasuda Blood Vessel Report,” both of which summarize illness risk prediction and other findings. By doing so, we enable customers to precisely understand their own health status and help them gain motivation to initiate behavioral change. Meanwhile, we work in collaboration with research institutions to provide customers with information that contributes to disease prevention—such as for cancer and cardiovascular diseases—and the promotion of good health.

In addition, we host “Meiji Yasuda’s Health Checkups,” which allow participants to casually assess their health status via the use of cutting-edge measurement equipment, while promoting the nationwide “QOL Health Checkups Meiji Yasuda × Hirosaki University” campaign through which participants can quickly undergo examinations of their overall health status and receive results immediately. We are thus striving to enhance the content of campaigns & events aimed at encouraging customers to change their behavior.

Achievements under the Wellness for All Project

Products designed to support each customer’s “Wellness Activity”*1 The cumulative number of policies sold:
1,935 thousand *2

The cumulative amount of premiums refunded under Health Support Cash Back:
35.4 billion yen*2

The ratio of individuals whose health awareness has grown stronger over the past year*3:
73.5%
Policyholders of “Best Style with Health Cash Back” (Based on a FY2025 survey on policyholder health awareness)

The number of individuals who participated in health promotion events:
2.50 million*4

A health promotion event held at a roadside station

*1 Scope: “Best Style with Health Cash Back,” “Dementia Insurance for Your Future,” “Dementia Insurance for Your Future: MCI Plus,” “Dementia Care,” “Dementia Care MCI Plus” and “Cardiovascular Disease Prevention Pro”
*2 Cumulative total as of March 31, 2026
*3 Includes individuals whose health awareness has always been high
*4 The figure pertains to results for the period from April 2025 to March 2026.

Expand value touchpoints with customers

We champion connections, interaction and mutual aid in regional communities.

地元の元気プロジェクト

We will contribute to the vitalization of regional communities by advocating for the provision of social connections, helping to nurture social ties as a bridge among community residents, and connecting them with local resources and communities.

We aim to help create flourishing regional communities through the three initiatives described below.

Enable people of regional communities to maintain and improve their emotional and physical health

Support future generations to help realize a sustainable society

Empower local businesses and organizations, a source of regional vitality, to achieve sustainable growth

Concept

- The goal of these initiatives is to contribute to the vitalization of regional communities by connecting residents with local resources and communities through collaboration with local governments, businesses and other organizations.
- We will fully take advantage of Meiji Yasuda’s network encompassing 47 prefectures across Japan to “Enable people of regional communities to maintain and improve their emotional and physical health,” “Support future generations to help realize a sustainable society” and “Empower local businesses and organizations, a source of regional vitality, to achieve sustainable growth.”

Details of initiatives

To enable people of regional communities to maintain and improve their emotional and physical health, we strive to assess issues they are confronting in the four areas, namely, “health improvement,” “nursing care,” “child rearing” and “disaster & crime prevention.” We provide them with helpful information regarding relevant public services in addition to encouraging them to undergo health checkups and cancer checkups. We also notify them of public seminars aimed at imparting knowledge regarding cardiovascular diseases, dementia, and other health issues.

In collaboration with local governments and other partners, we also host “Meiji Yasuda’s Health Checkups” utilizing cutting-edge medical equipment. At the same time, we sponsor health promotion events in tandem with J.League and the Japan Ladies Professional Golfers’ Association (JLPGA) while endorsing “Kenko-Mahjong,” which is considered beneficial in terms of preventing dementia and other such illnesses. Furthermore, we sponsor such events as the “Meiji Yasuda Coloring Competition for Adults.”

To support future generations to help realize a sustainable society, we co-sponsor or participate in traditional festivals that have been cherished in local communities, in addition to providing on-demand classes for elementary, junior high and high school students to instill insurance and financial literacy. Educational events sponsored by Meiji Yasuda also include the “Kids’ Job Expo,” a job experience workshop aimed at enabling children to find the right job in their own communities or develop their career visions.

Also, we act in collaboration with local soccer associations and J clubs based in municipalities to hold the “U-9 Soccer Tournament” for children in the third grade or younger.

Local businesses and organizations are a source of regional vitality. To empower them to achieve sustainable growth, we collaborate with branches of the Japan Health Insurance Association and assist local businesses in practicing health & productivity management. This helps to create a workplace where employees can work over the long term while staying healthy, both emotionally and physically, and highly spirited.

We are now poised to expand the scope of the initiatives described above by leveraging the comprehensive partnership agreement we signed with the AEON Group in March 2025.

Achievements under the Community Vitalization Projects

The number of individuals who participated in the Community Vitalization Project*5,6:
11.63 million

The number of partnership agreements with local governments*7:
1,138 local governments

The number of cases in which information regarding public services was delivered*5:
Approx. 7.3 million cases

The amount of donations under the “Employee Giving Campaign to Support MY Local Community” *5:
1,040 million yen

*5 Figures for the period from April 2025 to March 2026
*6 The number of participants in health promotion events, including “Meiji Yasuda’s Health Checkups,” as well as those who watched soccer games at stadiums or joined golf-related and other sports events as part of the project
*7 Cumulative total as of March 31, 2026



In FY2024, we were chosen to receive the Consumer Affairs Agency Commissioner’s Award under the agency’s Consumer-Oriented Management Excellence Award program. This was in recognition of our activities aimed at providing citizens with information regarding public services.

Strengthening the Meiji Yasuda Brand to Fully Resonate with Customers and Community Residents

“Wellness for People, Vitality for Communities.” We will strengthen the corporate brand to remain the first choice of our customers.

We have identified our vision toward 2030 as “the most accessible, industry-leading life insurer capable of ‘Wellness for People, Vitality for Communities.’” In line with this vision, we are striving to improve Meiji Yasuda’s brand value and further reinforce its solid reputation in society. To date, we have focused on securing greater public recognition of our unique initiatives aimed at contributing to society in an impactful way. These are centered around the Two Major Projects, partnership initiatives involving J.League and the Japan Ladies Professional Golfers’ Association (JLPGA), and activities undertaken by MY Link Coordinators.

Under “MY Mutual Way Phase II,” our promotional campaigns have consistently been based on the “Meiji Yasuda Brand Statement,” which represents the worldview we aim to realize. Thus, we have striven to secure widespread recognition of our new brand name “Meiji Yasuda” by, for example, featuring famed soccer player Kazuyoshi Miura in our advertisement as a new corporate ambassador, and announcing our new corporate catchphrase “GO BEYOND.” As a result, our surveys regarding public recognition and the likability of Meiji Yasuda revealed that its image as a company capable of delivering health improvement and community vitalization has become widely known. In these and other ways, we have confirmed positive outcomes arising from the above initiatives.

In FY2026, we will continue to focus on employing these three perspectives: 1) “consistency” aimed at effectively gaining public recognition and understanding of our brand; 2) “co-creation” involving external partners to enhance social value; and 3) “coordination” with activities undertaken by MY Link Coordinators to create a virtuous cycle through which social value translates into economic value. As we do so, we will also take on the following three pillars.

Strengthening the Meiji Yasuda Brand

Wellness for People, Vitality for Communities

Three perspectives

1. Consistency
2. Co-creation
3. Coordination

×

Three pillars

1. Multilayered media promotion
2. Strengthening of sports branding
3. Enhancement of media content unique to Meiji Yasuda

Bottom-up activities

Ensuring employees personify the Meiji Yasuda brand

Corporate Culture and Brand Creation Activities (the *“Kizuna”* Campaign)

Three pillars of our brand strategy

I. Multilayered media promotion

The brand name “Meiji Yasuda” encapsulates our determination to expand our roles as a life insurer. In this light, we deem it necessary to continuously strive to ensure that “Meiji Yasuda” is known in an even broader range of age groups and geographic regions via the use of a consistent promotional approach.

Specifically, in addition to employing advertising via such conventional outlets as TV commercials, social networking services and newspapers, we are leveraging emerging media and advertising methods, such as collaboration with influencers and broadcasting via connected TV. Going forward, we will step up our co-sponsorship of major regional events to communicate our brand name to audiences nationwide. By using these and other touchpoints, we will gain widespread public recognition of the Meiji Yasuda Brand.

II. Strengthening of sports branding

Co-creation involving J.League and the JLPGA provides us with a major driving force for the promotion of the Meiji Yasuda brand. As an industry forerunner, Meiji Yasuda has been paying immense attention to the power of sports and aims to establish an unparalleled presence in the area of sports.

In 2025, we marked the 12th anniversary of becoming a title partner of J.League. In this year, the cumulative number of stadium-goers surpassed three million, indicating the robust results of our efforts to invite customers to watch soccer games at stadiums together, the starting point of our collaboration with J.League. Also, we are currently striving to attract new fans and supporters by implementing a campaign called “Meiji Yasuda’s J Activity” as part of “MEIJI YASUDA J.LEAGUE 100 YEAR VISION LEAGUE,” a collaborative concept promoted by the Company and J.League.

We are also hosting J.League Walking events and soccer clinics for elementary school students on a regular basis in regions across Japan. Furthermore, we are acting in collaboration with the Japanese Red Cross Society to promote the *“SHAREN!”* blood donation campaign. Through these and other endeavors, we strive to create social value. In FY2026, we began holding the nationwide “Meiji Yasuda U-9 Soccer Tournament” in tandem with local J clubs as part of our efforts to accelerate joint initiatives involving professional soccer teams.

As for partnership with the JLPGA, we will host a special tournament that will be the first in Japan’s golf industry to include players in all the categories of “regular,” “legends” and “step up.” We will also operate health checkup booths in venues across the nation as a co-sponsor involved in the largest number of tours in Japan’s golf industry. In these and other ways, we will promote golf as a lifelong sport to help people improve their health and vitalize their communities.

III. Enhancement of media content unique to Meiji Yasuda

To ensure that the Meiji Yasuda brand wins the support of as many people as possible, we will enhance our content lineup in a way coordinated with activities undertaken by MY Link Coordinators.

For example, we will host various events at “Meiji Yasuda Villages” across Japan. These range from those related to J.League and exhibitions of regional specialties to comedy shows. By doing so, we will expand opportunities for residents of local communities to get familiar with the “Meiji Yasuda brand.”

Since 1999, when we first featured his songs in our TV commercials, famed singer Mr. Kazumasa Oda has been our partner, allowing us to use his songs over the course of 27 years. Recently, the “Sazae Family” from a famous animation series became official supporters of the “Community Vitalization Project.” We are thus stepping up efforts to communicate our brand image as an accessible insurer rooted in each community.

We will also participate in “GREEN × EXPO 2027,” an international horticultural exhibition planned to take place in Yokohama City from March 2027. As part of this event, we will serve as a “Platinum Partner” for the “Bustling Crowd Creation Project” and set up the MEIJI YASUDA Wellness Park featuring a variety of content designed to introduce traditions and cultures of communities around Japan. Our MY Link Coordinators will strive to share these initiatives with our many customers.



Artists’ rendering of the MEIJI YASUDA Wellness Park

EXPO 2027 YOKOHAMA JAPAN　明治安田

プラチナパートナー
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Corporate Culture and Brand Creation Activities

For us to establish the Meiji Yasuda brand, it is important to empower each employee to play their part, in addition to carrying out external promotion. As part of initiatives to this end, we strive to encourage employees to personify the Meiji Yasuda brand through “Corporate Culture and Brand Creation Activities,” small-group activities undertaken at each business unit. These activities leverage a bottom-up approach to inspire each employee to take spontaneous action, with the “Meiji Yasuda Philosophy,” which clarifies our Management Philosophy, serving as their compass.

Thus far, the “three pillars” outlined above have yielded some degree of positive effects in terms of gaining widespread recognition of the “Meiji Yasuda brand.” On the other hand, we are now in an era in which businesses are being called upon to review their reason for being and mode of operation, an era where a growing number of consumers have become mindful of the relationship between their purchasing behavior and its impact on social issues. With this in mind, we will undertake various surveys, such as those designed to assess public recognition of Meiji Yasuda and its likability over the course of the period leading up to 2030. By doing so, we will regularly measure the success of our efforts in establishing the “Meiji Yasuda brand” through the creation of social value, and also verify whether customers and other members of our local communities are genuinely aware of the benefits arising from enrolling in Meiji Yasuda products.

Corporate Culture and Brand Creation Activities

Purpose of the activities

Our Corporate Culture and Brand Creation Activities are aimed at ensuring that all employees embrace the Meiji Yasuda Philosophy and Our Conduct Principles as their compass for operational judgment and business conduct, and empowering them to fully realize their creativity as they spontaneously strive for the betterment of our corporate culture.

To this end, these activities employ a bottom-up approach so that our efforts result in the enhanced recognition of the Meiji Yasuda brand among our customers and local communities where they reside.

Activity policy and our vision for corporate culture

In addition to ensuring that the Meiji Yasuda Philosophy is understood by all employees and wins their hearts, each employee strives to raise their awareness and adopt a new mode of behavior in line with the ideals of this philosophy. With this in mind, we consider four fundamental "relationships" with key stakeholder groups, which all employees should be committed to nurturing, to be a basis for our activities. We ultimately aim to make such employee behavior and commitment a part of our corporate culture.

Our vision for corporate culture		• A culture that values four fundamental relationships, namely, relationship with customers, relationship with local communities, relationship with future generations and relationship with colleagues.
Activity policy	1. Securing employee understanding and support	• The "Meiji Yasuda Philosophy" is understood by all officers and employees and wins their hearts.
	2. Ensuring employees take the philosophy as their own	• Each employee remains conscious of the Meiji Yasuda Philosophy and refers to it as their standard for judgment in the course of daily operations.
	3. Encouraging action and persistence	• Employees relentlessly work to proactively embody Our Conduct Principles using their creativity.

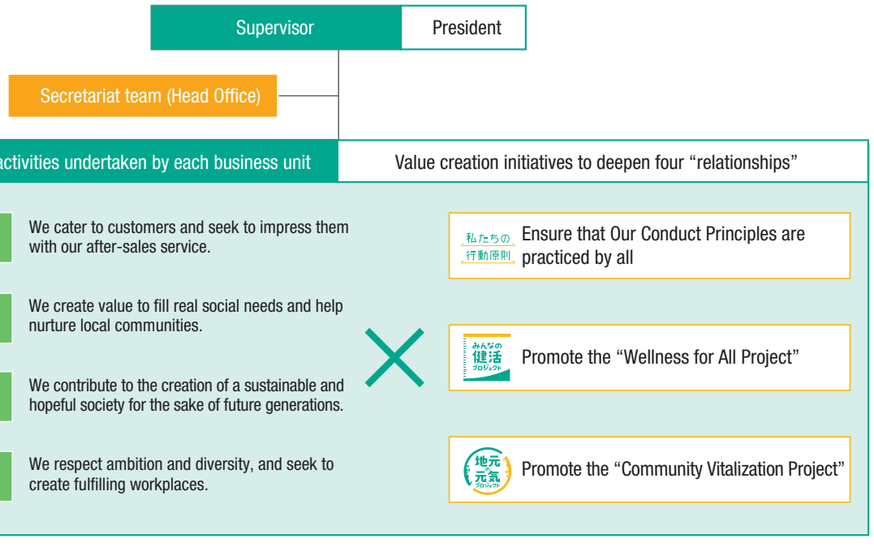
The *"Kizuna"* Campaign—key initiative empowered by small groups

The *"Kizuna"* Campaign* is a key initiative supported by small groups formed at each business unit and leverages a bottom-up approach, with the aim of effectively promoting the Corporate Culture and Brand Creation Activities.

The campaign calls upon all employees operating at business bases nationwide to take tangible and spontaneous action to create new value in unique ways that only Meiji Yasuda is capable of. By doing so, Meiji Yasuda employees are proactively engaged in a variety of initiatives aimed at enhancing corporate culture.

Kizuna 運動

* *Kizuna* means "relationship" in Japanese, and this unique campaign represents the Company's commitment to nurturing the four fundamental relationships set forth in the corporate vision.



Examples of initiatives to cultivate the "four relationships"

Our business bases nationwide are striving to cultivate these "four relationships" through unique initiatives rooted in their respective communities. In doing so, each business unit exercises creativity and takes on challenges, leading to the expansion of initiatives to cultivate such relationships across Japan.



Relationship with customers

"MY Message" activity

We engage in "MY Message" activity, a practice in which sales personnel deliver handwritten message cards to their customers on such special occasions as birthdays and policy anniversaries.

In FY2025, the total number of MY Message Cards delivered to customers stood at approximately 16.93 million. Moreover, a number of customers responded by thanking sales personnel.





Relationship with local communities

Watching J.League games at stadiums together

Under the slogan "Supporters Across the Board," Meiji Yasuda staff invite people in their local communities to go to stadiums and cheer for local J Clubs.

In the 2025 Meiji Yasuda J.League season, the number of stadium-goers hit an annual record high, totaling 514,000. Furthermore, the cumulative total number of stadium-goers since the 2015 season exceeded three million.





Relationship with future generations

Support the sound development of children, Protect the environment

In regions across Japan, our business bases promote unique activities to contribute to society. These include paying visits and making donations to senior homes, children's foster homes and other facilities; providing financial and insurance education to young people ranging from elementary school to high school students; voluntarily cleaning nearby areas; and engaging in environmental preservation activities. We thus implement a variety of activities in a community-rooted approach.





Relationship with colleagues

Special week for "Our Conduct Principles"

We have designated a special week for "Our Conduct Principles," which are guidelines provided to employees to help them embody the "Meiji Yasuda Philosophy." This week is intended to encourage each employee to uphold these principles even as they reflect on their behavior and share their thoughts with colleagues at their business units.

Encouraging employees to exchange their opinions with their colleagues and otherwise discuss the "Meiji Yasuda Philosophy" is one way we strive to ensure this philosophy is understood and upheld by all.



Flow of effecting changes to help resolve social issues through Meiji Yasuda's business activities

Engage fully in each initiative through Meiji Yasuda's business operations ▶ Our long-term endeavors positively affect society as well as the Company ▶ Effect changes that will help resolve social issues

Main business activities	Main output	Main outcomes: Economic value	Main outcomes: Social value	Impact
みんなの健活プロジェクト Wellness for All Project	● Sell products designed to support health improvement efforts ● Deliver services designed to support health improvement efforts ● Encourage employees to engage in health improvement efforts	● Growth in the number of customers ● Spread our brand image as a company capable of delivering wellness for people ● Help employees raise their productivity	● Help customers improve their health awareness and achieve youth-like condition ● Encourage other businesses to adopt health & productivity management	**Prolong healthy life expectancy**
地元の元気プロジェクト Community Vitalization Project	● Host events in local communities ● Sign partnership agreements, etc. ● Push ahead with market development efforts based on regional affinity	● Increase Meiji Yasuda's market share in each region ● Spread our brand image as a company capable of delivering vitality for communities ● Expand the scope of collaborative initiatives	● Secure growing numbers of partic-ipants for locally rooted activities ● Vitalize regional communities ● Improve the retention of regional community residents	**Vitalize regional communities**
未来世代 Upfront investment aimed at securing future growth	● Provide assistance to school education ● Host marriage and parenting events ● Expand upfront investment	● Build connections with an even broader range of local governments, external businesses and customers ● Secure greater public recognition of Meiji Yasuda ● Increase the sophistication of our products and services	● Improve QOL for children ● Nurture younger generations, the future leaders of society ● The payment of insurance claims and benefits helps customers secure stable livelihoods	**Help future generations grow soundly and improve their QOL**
Protect the environment and combat climate change, Upgrade our mode of asset management	● Reduce the volume of paper use ● Promote forest preservation activities ● Pursue responsible investment	● Reduce the volume of CO_2 emissions from operations of Meiji Yasuda and those of its investees ● Advance our corporate image as a company that robustly addresses environmental concerns	● Reduce environmental burden ● Help spread energy-saving and environmental awareness	**Contribute to the realization of a carbon-free society**
Promote human-centered business management and enable employees to find their jobs even more rewarding	● Provide opportunities for learning and personal growth ● Develop an environment in which employees can work with confidence ● Empower diverse human resources to achieve success	● Stabilize percentages of female managers and elderly employees ● Secure higher corporate ratings via the promotion of human resource-centered business management	● Create employment in each region ● Vitalize regional communities	**Nurture and secure human resources who will lead the next generation of Meiji Yasuda**