

December 8, 2016

Meiji Yasuda Life Insurance Company

Notice Regarding Issuance of Subordinated Notes

In order to further improve its financial soundness, Meiji Yasuda Life Insurance Company (President: Akio Negishi, hereafter “Meiji Yasuda”) hereby announces its issuances of JPY denominated subordinated notes (the “Notes”), the summary terms of which are described as below.

【Summary terms of the Notes】

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|-------------------|---|---|
| Issuer: | Meiji Yasuda Life Insurance Company | |
| Type: | JPY denominated subordinated notes due 2046 with interest deferral options (the “2046 Notes”) | JPY denominated subordinated notes due 2051 with interest deferral options (the “2051 Notes”) |
| Principal amount: | JPY 100 billion | JPY 15 billion |
| Offering price: | 100% of principal amount | |
| Interest rate: | A fixed rate of 1.08% per annum before December 15, 2026 and a fixed rate reset with step-up thereafter (reset every 5 years) | A fixed rate of 1.30% per annum before December 15, 2031 and a fixed rate reset with step-up thereafter (reset every 5 years) |
| Maturity: | December 15, 2046 The 2046 Notes are callable on December 15, 2026 and every date which falls five, or a multiple of five, years thereafter until the 2046 Notes are fully redeemed at the discretion of Meiji Yasuda, subject to prior approval by the regulatory authority, etc. | December 15, 2051 The 2051 Notes are callable on December 15, 2031 and every date which falls five, or a multiple of five, years thereafter until the 2051 Notes are fully redeemed at the discretion of Meiji Yasuda, subject to prior approval by the regulatory authority, etc. |
| Subordination: | In the event of liquidation, etc., the Notes will be subordinated to all senior indebtedness of Meiji Yasuda, but will be in priority to repayments of the foundation funds. | |
| Offering: | The Notes will be issued to qualified institutional investors and small number of investors in domestic securities markets. | |
| Payment date: | December 15, 2016 | |

This press release has been prepared for the sole purpose of publicly announcing Meiji Yasuda's issuance of securities, and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan.