

## Announcement of Changes in Directors as of July 2, 2024

May 23, 2024

Meiji Yasuda Life Insurance Company

## Change in Directors (Draft)

Note: "New Title" and "Former Title" indicate only the titles that have actually changed. Therefore, the actual new title is both the titles indicated in "New Title" and in "No Change/Current Title", and the current title is both the titles indicated in "Former Title" and in "No Change/Current Title".

Changes in Directors will be made and implemented as follows, subject to the approval at the 77th Annual Board of Policyholder Representatives Meeting to be held on July 2, 2024.

## 1. Candidates

New Title	Former Title	No Change/Current Title	Name
Director		Deputy President, Representative Executive Officer	Atsushi Nakamura

Notes:

- a. Former Title is as of May 23, 2024.
- b. Please refer to [Appendix 1](#) for the curriculum vitae of candidates.

## 2. Retiree

New Title	Former Title	No Change/Current Title	Name
Retire	Director		Shinya Makino

## &lt;Reference&gt; Director Candidates

Based on the basic principles for the nomination, director candidates were selected by the Nominating Committee as below.

Name	Current Title	Renomination / New nomination
Akio Negishi	Chairman of the Board	Renomination
Hideki Nagashima	Director, President, Representative Executive officer, Group Chief Executive Officer (Group CEO)	Renomination
Atsushi Nakamura	Deputy President, Representative Executive Officer	New nomination
Masao Aratani	Director	Renomination
Takashi Kikugawa	Director	Renomination
Masaki Akita	Outside Director	Renomination
Tatsuo Uemura	Outside Director	Renomination
Noriaki Horikiri	Outside Director	Renomination
Yuri Sasaki	Outside Director	Renomination

[Unofficial translation]

Name	Current Title	Renomination / New nomination
Teruhisa Ueda	Outside Director	Renomination
Kumiko Yoshii	Outside Director	Renomination

Notes:

- a. Current Title is as of May 23, 2024.
- b. Please refer to [Appendix 2](#) for the basic principles for the nomination of the candidates for directors and [Appendix 3](#) for the reasons for the nomination.

## Curriculum Vitae

Name: Atsushi Nakamura

Date of Birth: March 12, 1964

### Educational Background:

March 1987      Bachelor of Business and Commerce, Keio University

### Business Career:

April 1987	Joined the Company
April 2010	General Manager, Takamatsu Regional Office
April 2011	General Manager, Shikoku Higashi Regional Office
April 2014	General Manager, Marketing Planning & Research Department
April 2016	Operating Officer General Manager, Corporate Planning Department
April 2018	Managing Executive Officer
April 2022	Senior Managing Executive Officer
April 2024	Deputy President, Representative Executive Officer (to present)

## **1. Basic principles for the nomination of candidates for Directors**

- (1) Director candidates are selected based on their expected abilities to contribute to the sustainable growth of Meiji Yasuda Life Insurance Company (“the Company”) and increase corporate value over the medium to long term as well as their abilities to satisfactorily carry out the duties and responsibilities of a member of the Board of Directors.
- (2) Candidates must meet the criteria stipulated in the Company’s rules about selecting director candidates. These criteria specify that candidates must possess sufficient social credibility as well as the knowledge and experience to accurately, fairly and efficiently perform directors’ duties.
- (3) When selecting candidates for outside directors, to ensure their independence, the Company verifies that candidates fulfill the criteria specified in the Company’s standards about outside director’s independence.

## **2. Basic principles for the nomination of candidates for directors in July 2024**

- (1) Based on the resolution by Nominating Committee on December 20, 2023, the Board of Directors must have eleven (11) members, six (6) of whom must be outside directors and five (5) of whom must be inside directors.
- (2) In the nomination of candidates, consideration is given to Directors’ diversity and balance of knowledge and experience such as business management experience, legal, financial economy, and financial accounting expertise, expert knowledge of the Company’s businesses. In addition, new candidates for inside directors are required to have expert knowledge of the Company’s businesses.

**3. Reasons for the nomination of Director Candidates in July 2024**

Name	Reasons
Akio Negishi	<p>Mr. Akio Negishi has significant business experience in the Company's Individual Insurance Marketing Division, Corporate Planning Department and Marketing Planning &amp; Research Department, etc. Accordingly, he possesses the knowledge and experience necessary to accurately, fairly and efficiently make important management decisions for the Company and oversee the execution of the duties by its directors and executive officers.</p> <p>Since 2013, Mr. Negishi had taken part in the Company's management as director, representative executive officer and president. Since 2021, as the Chairman of the Board, he has worked to enhance our governance structure. He has been nominated as a candidate for director because it is expected that, he will strengthen the Board of Directors' decision-making functions and supervisory functions effectively.</p>
Hideki Nagashima	<p>Mr. Hideki Nagashima has significant business experience in the Company's Individual Insurance Marketing Division, Corporate Planning Department and Human Resources Department, etc. Accordingly, he possesses the knowledge and experience necessary to accurately, fairly and efficiently make important management decisions for the Company and oversee the execution of the duties by its directors and executive officers.</p> <p>Mr. Nagashima has taken part in the Company's management as director, representative executive officer and president since 2021. He has been nominated as a candidate for director because it is expected that, he will strengthen the Board of Directors' decision-making functions and supervisory functions effectively.</p>
Atsushi Nakamura	<p>Mr. Atsushi Nakamura has significant business experience in the Company's Individual Insurance Marketing Division, Marketing Planning &amp; Research Department and Corporate Planning Department, etc. Accordingly, he possesses the knowledge and experience necessary to accurately, fairly and efficiently make important management decisions for the Company and oversee the execution of the duties by its directors and executive officers.</p> <p>Mr. Nakamura has taken part in the Company's management as a senior managing executive officer since 2022 and as deputy president and representative executive officer since 2024. He has been nominated as a candidate for director because it is expected that, he will strengthen the Board of Directors' decision-making functions and supervisory functions effectively.</p>

Name	Reasons
Masao Aratani	<p>Mr. Masao Aratani has significant business experience in the Company as deputy president, representative executive officer and as an executive officer in charge of Investment Division, etc. Accordingly, he possesses the knowledge and experience necessary to accurately, fairly and efficiently make important management decisions for the Company and oversee the execution of the duties by its directors and executive officers.</p> <p>Since April 2024, Mr. Aratani has supervised the execution of the duties by executive officers and others as a member of Audit Committee, which plays a role in the supervisory function of directors. He has been nominated as a candidate for director because it is expected that, he will strengthen the Board of Directors' supervisory functions and supervisory functions effectively.</p>
Takashi Kikugawa	<p>Mr. Takashi Kikugawa has significant business experience in the Company as a senior managing executive officer and an executive officer in charge of Compliance Control Department, Investment Division, etc. Accordingly, he possesses the knowledge and experience necessary to accurately, fairly and efficiently make important management decisions for the Company and oversee the execution of the duties by its directors and executive officers.</p> <p>Since 2021, Mr. Kikugawa has supervised the execution of the duties by executive officers as a member of Audit Committee, which plays a role in the supervisory function of directors. He has been nominated as a candidate for director because it is expected that, he will strengthen the Board of Directors' supervisory functions effectively.</p>
Masaki Akita (Candidate for outside director)	<p>Mr. Masaki Akita has experience in various important positions, including as president of Matsuya Co., Ltd. Accordingly, he possesses the knowledge and experience in corporate management necessary to accurately, fairly and efficiently make important management decisions for the Company and oversee the execution of the duties by its directors and executive officers.</p> <p>Since 2017, Mr. Akita has served as the Company's outside director. He has been nominated as a candidate for outside director because it is expected that, he will supervise business execution of the duties by executive officers from an independent standpoint and thus strengthen the Board of Directors' decision-making functions and supervisory functions effectively.</p>

Name	Reasons
<p>Tatsuo Uemura (Candidate for outside director)</p>	<p>Mr. Tatsuo Uemura possesses wide-ranging knowledge and experience as an emeritus professor researching corporate law, etc., and has served as an outside director of listed companies. Accordingly, he possesses the knowledge and experience as a legal expert necessary to accurately, fairly and efficiently make important management decisions for the Company and oversee the execution of the duties by its directors and executive officers.</p> <p>Mr. Tatsuo Uemura has served as the Company's outside director since 2020. He has been nominated as a candidate for outside director because it is expected that, he will supervise business execution of the duties by executive officers from an independent standpoint and thus strengthen the Board of Directors' decision-making functions and supervisory functions effectively.</p>
<p>Noriaki Horikiri (Candidate for outside director)</p>	<p>Mr. Noriaki Horikiri has experience in various important positions, including serving as chairman of Kikkoman Corporation, etc. Accordingly, he possesses the knowledge and experience in corporate management necessary to accurately, fairly and efficiently make important management decisions for the Company and oversee the execution of the duties by its directors and executive officers.</p> <p>Mr. Noriaki Horikiri has served as the Company's outside director since 2021. He has been nominated as a candidate for outside director because it is expected that, he will supervise business execution of the duties by executive officers from an independent standpoint and thus strengthen the Board of Directors' decision-making functions and supervisory functions effectively.</p>
<p>Yuri Sasaki (Candidate for outside director)</p>	<p>Ms. Yuri Sasaki possesses a wide range of knowledge and experience as a university professor researching international finance, etc., and an outside director of the listed companies. Accordingly, she possesses the knowledge and experience as an international finance expert necessary to accurately, fairly and efficiently make important management decisions for the Company and oversee the execution of the duties by its directors and executive officers.</p> <p>Ms. Yuri Sasaki has served as the Company's outside director since 2022. She has been nominated as a candidate for outside director because it is expected that, she will supervise business execution of the duties by executive officers from an independent standpoint and thus strengthen the Board of Directors' decision-making functions and supervisory functions effectively.</p>



[Unofficial translation]

Name	Reasons
Teruhisa Ueda (Candidate for outside director)	<p>Mr. Teruhisa Ueda has experience in various important positions, including as chairman of SHIMADZU CORPORATION. Accordingly, he possesses the knowledge and experience in corporate management necessary to accurately, fairly and efficiently make important management decisions for the Company and oversee the execution of the duties by its directors and executive officers.</p> <p>Mr. Teruhisa Ueda has served as the Company's outside director since 2023. He has been nominated as a candidate for outside director because it is expected that, he will supervise business execution of the duties by executive officers from an independent standpoint and thus strengthen the Board of Directors' decision-making functions and supervisory functions effectively.</p>
Kumiko Yoshii (Candidate for outside director)	<p>Ms. Kumiko Yoshii possesses a wide range of knowledge and experience as Certified Public Accountant and Partner of TMI Associates (Lawyer). Accordingly, she possesses the knowledge and experience as an expert in finance, accounting and legal necessary to accurately, fairly and efficiently make important management decisions for the Company and oversee the execution of the duties by its directors and executive officers.</p> <p>Ms. Kumiko Yoshii has served as the Company's outside director since 2023. She has been nominated as a candidate for outside director because it is expected that, she will supervise business execution of the duties by executive officers from an independent standpoint and thus strengthen the Board of Directors' decision-making functions and supervisory functions effectively.</p>