

Announcement of Changes in Directors as of July 2, 2026

May 26, 2026

Meiji Yasuda Life Insurance Company

[Unofficial translation]

Changes in Directors (Draft)

Notes: "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 of the 79th Annual Board of Policyholder Representatives Meeting to be held on July 2, 2026.

1. New Director Candidate

New Title	Former Title	No Change/Current Title	Name
Director		Representative Director, Chairman of the Board, TOTO LTD.	Noriaki Kiyota

Notes:

- a. Mr. Kiyota is a candidate for an outside director.
- b. Please refer to [Appendix 1](#) for the Curriculum Vitae.

2. Directors Planned for Retirement

New Title	Former Title	No Change/Current Title	Name
Retirement	Director	Deputy President, Representative Executive Officer, Head of Domestic Insurance Business	Atsushi Nakamura
Retirement	Director	Chairman of the Board, Matsuya Co., Ltd.	Masaki Akita

[Reference] Director Candidates as of July 2026

Based on the basic principles for the nomination, director candidates in July 2026 have been selected, by the Nominating Committee as follows.

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), Chief Sustainability Officer (CSuO)	Renomination
Masao Aratani	Director	Renomination
Shinji Makino	Director	Renomination
Tatsuo Uemura	Outside Director	Renomination

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Name	Current Title	Renomination /New nomination
Noriaki Horikiri	Outside Director	Renomination
Yuri Sasaki	Outside Director	Renomination
Teruhisa Ueda	Outside Director	Renomination
Kumiko Yoshii	Outside Director	Renomination
Noriaki Kiyota	-	New nomination

Notes:

- a. Current Title is as of May 26, 2026.
- 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: Noriaki Kiyota

Date of Birth: October 8, 1961

Educational Background:

March 1984 Bachelor of Economics, Nagasaki University

Business Career:

April 1984 Joined the Company

April 2010 Executive Officer, General Manager, Restroom Business Group of the Company

April 2012 Executive Officer, In Charge of Restroom Business Group of the Company

June 2012 Director, Managing Executive Officer, In Charge of Restroom Business Group of the Company

April 2014 Director, Senior Managing Executive Officer, In Charge of Restroom Business Group and Faucets & Appliances Division of the Company

April 2015 Director, Senior Managing Executive Officer, In Charge of System Product Group and Faucets & Appliances Division of the Company

April 2016 Representative Director, Executive Vice President, In Charge of Business Divisions, Faucets & Appliances Business, Internal Audit Office, and in Charge of V-Plan Marketing Innovation of the Company

April 2017 Representative Director, Executive Vice President, In Charge of Business Divisions, Faucets & Appliances Business, Human Resource, Accounting & Finance, and in Charge of V-Plan Management Resource Innovation of the Company

April 2018 Representative Director, Executive Vice President, In Charge of Business Divisions & Research & Technology, Human Resource, Purchasing, Engineering Works, and in Charge of WILL2022 Management Resource Innovation of the Company

April 2020 President, Representative Director, In Charge of Global Business Promotion, Digital Innovation, Management Planning, and Secretary's Office of the Company

April 2021 President, Representative Director, In Charge of Digital Innovation, Global Business Promotion, Management Planning, Internal Audit Office, and Secretary's Office of the Company

April 2024 President, Representative Director, In Charge of Digital Innovation, Management Planning, Internal Audit Office, and Secretary's Office of the Company

April 2025 Representative Director, Chairman of the Board of the Company [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 for securing the independence of outside directors.

2. Basic principles for the nomination of candidates for directors in July 2026

- (1) Based on the resolution by the Nominating Committee on December 17, 2025, the Board of Directors shall have ten (10) members, six (6) of whom shall be outside directors and four (4) of whom shall 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, finance and economics, 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 2026

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 & 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>
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 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 effectively.</p>

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Name	Reasons
Shinji Makino	<p>Mr. Shinji Makino has significant business experience in the Company as a managing executive officer and an executive officer in charge of Investment Division, and in Risk Management Control 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 2025, Mr. Makino 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 effectively.</p>
Tatsuo Uemura (Candidate for outside director)	<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 not previously been involved in company management other than serving as an outside director or outside auditor. He 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>
Noriaki Horikiri (Candidate for outside director)	<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>

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Name	Reasons
Yuri Sasaki (Candidate for outside director)	<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 not previously been involved in company management other than serving as an outside director or outside auditor. She 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>
Teruhisa Ueda (Candidate for outside director)	<p>Mr. Teruhisa Ueda has experience in various important positions, including serving 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 law 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 not previously been involved in company management other than serving as an outside director or outside auditor. She 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>

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Name	Reasons
Noriaki Kiyota (Candidate for outside director)	<p>Mr. Noriaki Kiyota has experience in various important positions, including serving as Chairman of TOTO LTD., 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 Kiyota 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>