

[Unofficial translation]

## **Announcement of Changes in Directors as of July 2, 2015**

May 28, 2015

Meiji Yasuda Life Insurance Company

[Unofficial translation]

### Changes in Directors (Draft)

Note: "New Title" and "Former Title" indicates only the titles 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/implemented as follows, subject to the approvals at the 68th Annual Board of Policyholder Representatives Meeting held on July 2, 2015.

#### 1. Candidate

New Title	Former Title	No Change/Current Title	Name
Director		Professor, Faculty of Commerce, Chuo University	Keiko Kitamura

Note:

1. Current Title is as of May 28, 2015.
2. Ms. Keiko Kitamura is the candidate for the outside director.
3. Please refer to Appendix 1 for the curriculum vitae of the candidate.

#### 2. Retiree

New Title	Former Title	No Change/Current Title	Name
Retire	Director	Attorney at Law	Yuko Tashima

#### 【Reference】 The July 2015 director candidates

Based on the basic principles for the nomination, the July 2015 director candidates was selected by the Nominating Committee as below.

Name	Current Title	Renomination / New nomination
Nobuya Suzuki	Chairman of the Board, Representative Executive Officer	Renomination
Akio Negishi	Director, President, Representative Executive Officer	Renomination
Hiroaki Tonooka	Director, Deputy President	Renomination
Kiyotaka Fuke	Director, Deputy President	Renomination
Kenji Kojo	Director	Renomination
Shigehiko Hattori	Outside Director	Renomination
Seiichi Ochiai	Outside Director	Renomination

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Name	Current Title	Renomination / New nomination
Yoshihide Munekuni	Outside Director	Renomination
Teruo Kise	Outside Director	Renomination
Miyako Suda	Outside Director	Renomination
Keiko Kitamura	—	New nomination

Note:

1. Current Title is as of May 28, 2015.
2. Please refer to Appendix 2 for the basic principles for the nomination of candidates for director and Appendix 3 for the reasons for the nomination of the July 2015 director candidates.

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Appendix 1

## Curriculum Vitae

Name: Keiko Kitamura

Date of Birth: November 21, 1945

Educational background:

Bachelor of Commerce, Chuo University

Completed a Ph.D. Program in Graduate School of Commerce, Chuo University

Business Career:

1981 Professor, Faculty of Commerce, Chuo University

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

- (1) Director candidates are selected based on their expected ability 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 ability to satisfactorily carry out the duties and responsibilities of a member of the Board of Directors.
- (2) Candidates must meet the criteria established by the Nominating Committee. These criteria specify that candidates must possess sufficient social credibility as well as the knowledge and experience to accurately, fairly and efficiently oversee the Company’s business management and the execution of executive officers’ and 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 of independence for outside directors.

### **2. Basic principles for the nomination of the July 2015 director candidates**

- (1) Based on resolutions by the Nominating Committee, the Board of Directors must have 11 members, six of whom must be outside directors.
- (2) In the nomination of candidates, consideration is given to such factors as business experience, legal, financial and economic expertise, expert knowledge of the Company’s businesses, and years of service with an eye to assembling a Board of Directors that possesses balanced knowledge and experience. In addition, new candidates for appointment in July 2015 should have knowledge and insight in areas of finance and accounting.

**3. Reasons for the nomination of the July 2015 director candidates**

Name	Reasons
Nobuya Suzuki	<p>Mr. Nobuya Suzuki has experience in the Company's Individual Insurance Marketing Division and risk management departments. 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 of its directors and executive officers.</p> <p>Since 2013, Mr. Suzuki has taken part in the Company's management in the roles of chairman of the board and representative executive officer. He has been nominated as a candidate for director because it is expected that, as a member of the board, he will continue to enhance information sharing among directors and strengthen the Board of Director's decision making functions.</p>
Akio Negishi	<p>Mr. Akio Negishi has experience in the Company's Individual Insurance Marketing Division and planning departments. 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 of its directors and executive officers.</p> <p>Since 2013, Mr. Negishi has taken part in the Company's management in the roles of director, representative executive officer and president. He has been nominated as a candidate for director because it is expected that, as a member of the board, he will continue to enhance information sharing among directors and strengthen the Board of Director's decision making functions.</p>
Hiroaki Tonooka	<p>Mr. Hiroaki Tonooka has experience in the Company's Group Marketing Division and planning departments. 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 of its directors and executive officers.</p> <p>Since 2012, Mr. Tonooka has taken part in the Company's management in the roles of director and deputy president. He has been nominated as a candidate for director because it is expected that, as a member of the board, he will continue to enhance information sharing among directors and strengthen the Board of Director's decision making functions.</p>

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Name	Reasons
Kiyotaka Fuke	<p>Mr. Kiyotaka Fuke has experience in the Company's Individual Insurance Marketing and Group Marketing Divisions. 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 of its directors and executive officers.</p> <p>Since 2014, Mr. Fuke has taken part in the Company's management in the roles of director and deputy president. He has been nominated as a candidate for director because it is expected that, as a member of the board, he will continue to enhance information sharing among directors and strengthen the Board of Director's decision making functions.</p>
Kenji Kojo	<p>Mr. Kenji Kojo has experience in the Company's Individual Insurance Marketing Division as well as planning departments and Internal Audit Department. 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 of its directors and executive officers.</p> <p>Since 2014, Mr. Kojo has overseen business execution, including that of the Company's executive officers, as a full-time member of the Audit Committee. He has been nominated as a candidate for director because it is expected that, as a member of the board, he will continue to strengthen the Board of Director's oversight functions.</p>
Shigehiko Hattori (Candidate for outside director)	<p>Mr. Shigehiko Hattori has experience in a number of important positions, including as chairman of the board at Shimadzu Corporation, outside director at Mitsubishi Tanabe Pharma Corporation and director at the Japan Business Federation. 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 of its directors and executive officers.</p> <p>Since 2012, Mr. Hattori has served the Company as an outside director. He has been nominated as a candidate for outside director because it is expected that, as an outside director, he will continue to supervise business execution, including that of the Company's executive officers, from an independent standpoint and thus strengthen the Board of Director's functions.</p>

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Name	Reasons
Seiichi Ochiai (Candidate for outside director)	<p>Mr. Seiichi Ochiai possesses wide-ranging knowledge and experience as a professor of corporate law. 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 of its directors and executive officers.</p> <p>Mr. Ochiai has participated in corporate management as an outside director and outside auditor and he has served the Company as an outside director since 2012. He has been nominated as a candidate for outside director because it is expected that, as an outside director, he will continue to supervise business execution, including that of the Company's executive officers, from an independent standpoint and thus strengthen the Board of Director's functions.</p>
Yoshihide Munekuni (Candidate for outside director)	<p>Mr. Yoshihide Munekuni has experience in a number of important positions, including as chairman of Honda Motor Co., Ltd. and chairman of the Japan Automobile Manufacturers Association, Inc. Accordingly, he possesses the knowledge and experience in corporate management to accurately, fairly and efficiently make important management decisions for the Company and oversee the execution of the duties of its directors and executive officers.</p> <p>Since 2013, Mr. Munekuni has served the Company as an outside director. He has been nominated as a candidate for outside director because it is expected that, as an outside director, he will continue to supervise business execution, including that of the Company's executive officers, from an independent standpoint and thus strengthen the Board of Director's functions.</p>
Teruo Kise (Candidate for outside director)	<p>Mr. Teruo Kise has experience in a number of important positions, including as a senior advisor to TOTO LTD., outside director at Nishi-Nippon Railroad Co., Ltd., and vice chairman of the Kyushu Economic Federation. Accordingly, he possesses the knowledge and experience in corporate management to accurately, fairly and efficiently make important management decisions for the Company and oversee the execution of the duties of its directors and executive officers.</p> <p>Since 2014, Mr. Kise has served the Company as an outside director. He has been nominated as a candidate for outside director because it is expected that, as an outside director, he will continue to supervise business execution, including that of the Company's executive officers, from an independent standpoint and thus strengthen the Board of Director's functions.</p>

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Name	Reasons
<p>Miyako Suda (Candidate for outside director)</p>	<p>Ms. Miyako Suda possesses wide-ranging knowledge gained as an economist and member of the Policy Board of the Bank of Japan. Accordingly, she possesses the knowledge and experience as an expert in finance and economics to accurately, fairly and efficiently make important management decisions for the Company and oversee the execution of the duties of its directors and executive officers.</p> <p>Ms. Suda has participated in corporate management as an outside director and outside auditor and she has served the Company as an outside director since 2014. She has been nominated as a candidate for outside director because it is expected that, as an outside director, she will continue to supervise business execution, including that of the Company's executive officers, from an independent standpoint and thus strengthen the Board of Director's functions.</p>
<p>Keiko Kitamura (Candidate for outside director)</p>	<p>Ms. Keiko Kitamura possesses wide-ranging knowledge as a professor of accounting and a director of the Financial Accounting Standards Foundation. Accordingly, she possesses the knowledge and experience as an expert in finance and accounting to accurately, fairly and efficiently make important management decisions for the Company and oversee the execution of the duties of its directors and executive officers.</p> <p>Ms. Kitamura has participated in corporate management as an outside director and outside auditor. She has been nominated as a candidate for outside director because it is expected that, as an outside director, she will supervise business execution, including that of the Company's executive officers, from an independent standpoint and thus strengthen the Board of Director's functions.</p>