

Meiji Group 2026 Medium-Term Management Plan Materiality/KPI List

Themes	Domains	Materiality	Sub-topic	Medium to long-term vision	Major initiatives	Metrics (KPI)	Data target range or company leading initiatives	Reference results	Targets			
								FYE March 2023	FYE March 2027			
Healthier Lives	Health and Nutrition	Health and nutrition	Promoting healthy eating habits	As a prominent food company, we are tackling health and nutritional challenges that differ by region and life stage. We assess nutritional value using scientific methods and promote healthy eating habits among individuals.	<ul style="list-style-type: none"> Evaluate the nutritional value of our products using the Meiji Nutritional Profiling System (Meiji NPS) and organize fundamental data to enhance nutritional value in the future 	<ul style="list-style-type: none"> Ratio of own products evaluated using Meiji NPS *The target products include all products produced and marketed by Meiji Co., Ltd. in Japan, excluding those intended for business use, products with specialized nutritional formulas, and contract-manufactured products. 	Meiji (unconsolidated)	N/D	90% or more of sales of applicable products			
					<ul style="list-style-type: none"> Expand the scope of life stage evaluations on Meiji NPS 	<ul style="list-style-type: none"> Target year of completion 	Meiji (unconsolidated)	N/D	FYE March 2027			
					<ul style="list-style-type: none"> Enhance nutrition education activities to promote information on healthy food lifestyles and food culture 	<ul style="list-style-type: none"> Total number of participants in nutrition education activities over 3 years 	Meiji (unconsolidated)	255,000 people	Total of 800,000 participants over 3 years			
					<ul style="list-style-type: none"> Expand brands that focus on health-conscious foods and other sustainable initiatives 	<ul style="list-style-type: none"> Number of experiential events held 	Meiji (unconsolidated)	N/D	Over 30 experiential events/3 years			
					<p>For KPI, use the same metrics (achievement of annual sales plan) as "brands focused on sustainable initiatives" in the food segment of the Meiji ROESG®*. *ROESG is a registered trademark for a management indicator developed by Kunio Ito, a professor at Hitotsubashi University.</p>				<ul style="list-style-type: none"> Number of case studies for medical images visualized and analyzed using Swallow Vision® 	Meiji (unconsolidated)	N/D	Number of swallowing behavior cases: 10 cases
					<ul style="list-style-type: none"> Visualize the motion of swallowing during the process of chewing through swallowing, develop new simulation devices, and establish experimental methods 	<ul style="list-style-type: none"> Establish a method for simulated experiments that reflect age-related changes in chewing characteristics 	Publish paper on an experimental method for simulating the chewing of elderly people					
			<ul style="list-style-type: none"> Establish a method to evaluate the blockage factor of bolus using a simulated feeding device 	Publication of paper on an evaluation method for food bolus occlusion factor								
		The threat of emerging and re-emerging infectious diseases	Emerging infectious diseases	As Asia's leading company in the field of infectious diseases, we protect people from the growing threat of infectious diseases by providing pharmaceutical solutions ranging from prevention to treatment.	<p>COVID-19</p> <ul style="list-style-type: none"> Launch the replicon vaccine "Kostaibe® for intramuscular injections" and develop a domestic supply (chain) system 	<ul style="list-style-type: none"> Domestic manufacturing supply ratio 	MSP (unconsolidated)	N/D	30% or more			
					<p>COVID-19</p> <ul style="list-style-type: none"> Launch safe and effective inactivated vaccine "KD-414" for children and develop domestic supply system 	<ul style="list-style-type: none"> Vaccine supply volume (based on production capacity) *Actual supply volume changes depending on the spread of infections, thus this figure is a metric based on production capacity 	MSP, KMB (unconsolidated)	N/D	1.5 million doses			
					<p>Dengue fever</p> <ul style="list-style-type: none"> Develop dengue vaccine "KD-382" through participation in the public recruitment project of the Strategic Center for Advanced Research and Development (SCARDA) 	<ul style="list-style-type: none"> Development phase progress 	KMB (unconsolidated)	N/D	Start of clinical trial Phase 2 (dose confirmation test in humans) *Aiming for market launch in 2032			
<p>Drug resistant bacteria</p> <ul style="list-style-type: none"> Develop β-lactamase inhibitor "OP0595" against carbapenem-resistant enterobacteriaceae 	<ul style="list-style-type: none"> Number of countries where we have obtained (manufacturing and) marketing approval 				MSP (unconsolidated)	N/D	Marketing approval in 1 or more countries					
Stable supply of pharmaceuticals by building a robust supply chain	—	Establish a robust supply chain structure, both domestically and globally, to ensure the stable supply of high-quality, economical pharmaceutical products.	<ul style="list-style-type: none"> Establish a stable supply system by controlling the number of months in stock for "stable supply medicine Category A" products (vancomycin, meropenem, sulvacillin, tazopipe) 	<ul style="list-style-type: none"> Number of months' worth of inventory needed to ensure stable supply 	MSP (unconsolidated)	N/D	6 months for each product					
			<ul style="list-style-type: none"> Establish a domestic production system for a penicillin bulk drug, which is highly dependent on foreign countries (install manufacturing equipment at Gifu Plant) 	<ul style="list-style-type: none"> Gifu Plant production start target year 	MSP (unconsolidated)	N/D	Latter half of FYE March 2026					
			<ul style="list-style-type: none"> Establish a stable supply system for vaccines and blood plasma products 	<ul style="list-style-type: none"> Number of product shortages *Define out-of-stock items: Limited to product shortages attributable to the company 	MSP, KMB (unconsolidated)	N/D	0					
Safety and reliability of product quality	Food safety and quality assurance	We have expanded our business globally in the food and drug domains, and we are appropriately implementing quality assurance and safety management operations to continuously achieve zero product recalls.	<ul style="list-style-type: none"> Strengthen quality initiatives by promoting Meiji Quality Comm activities based on Meiji's Global Quality Policy 	<ul style="list-style-type: none"> Number of serious quality accidents *Definition of serious accident: Cases in which a recall was conducted due to a legal violation or a voluntary recall was conducted due to a labeling error or poor quality (including overseas) 	Meiji (consolidated)	0 cases	0 cases					
			<ul style="list-style-type: none"> Strengthen our reliability assurance system to respond to new domains and global business development Transform the reliability assurance system throughout the product lifecycle Prevention through the steady implementation of quality management reviews and reliability assurance activities (manufacturing site audits, safety management operations, etc.) 	<ul style="list-style-type: none"> Acquisition rate of GFSI recognized standards at all locations of partner companies (product outsourcing/suppliers) 	Meiji (consolidated)	N/D	100%					
	Pharmaceutical reliability assurance		<ul style="list-style-type: none"> Plant audit rate for suppliers of important managed raw material 	Meiji (consolidated)	N/D	100%						
			<ul style="list-style-type: none"> Number of serious nonconformities such as recalls in manufactured and sold items 	MSP consolidated	N/D	0 cases						
<ul style="list-style-type: none"> Number of serious indications in responses to regulatory authorities 	MSP consolidated	N/D	0 cases									

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								FYE March 2023	FYE March 2027	FYE March 2031	FYE March 2051	
Caring for the Earth	Climate Change	Climate change	CO ₂ emissions reduction	Aim to achieve carbon neutrality by 2050 by reducing CO ₂ emissions throughout the supply chain by strengthening energy saving and energy creation activities, utilizing renewable energy, and reducing GHG emissions in the dairy business.	• Reduce Scope 1 and 2 CO ₂ emissions by strengthening energy saving and energy creation activities, utilizing carbon credits, etc.	• Scope 1, 2 emissions reduction rate (compared to FYE March 2020 as year of reference)	Meiji Group Consolidated	14.9%	32% or higher	50% or higher	Carbon Neutral	
			Utilization of renewable energy		• Reduce CO ₂ emissions in Scope 3 by reducing GHG emissions in dairy farming, reducing the amount of packaging materials used, and strengthening collaborations with suppliers, etc.	• Scope 3 emissions reduction rate (compared to FYE March 2020 as year of reference) *Categories 1, 4, 9, 12 (procurement/logistics/disposal)	Meiji Group Consolidated	2.9%	15% or higher	30% or higher		
					• Promote the transition to renewable energy by expanding the adoption of solar power generation equipment and strengthening the use of electricity derived from renewable energy	• Renewable energy ratio *Ratio: Percentage of total power consumption	Meiji Group Consolidated	9.5%	30% or higher	50% or higher		100%
	Circular Economy	Circular economy	Container and packaging life cycle management	Aim to move toward a circular economy by promoting activities that create added value while reducing resource input and consumption to maximize product value, minimize resource consumption, and constrain the generation of waste in addition to 3R (Reduce, Reuse, Recycle) + Renewable initiatives.	• Promote the reduction of plastic containers and packaging while promoting R&D for environmentally friendly materials	• Rate of reduction for plastic use (total volume) (compared to FYE March 2018 as reference year)	Meiji (consolidated) (Japan only)	18.3%	25% or higher	30% or higher	Zero emissions	
					• Reduce the amount of virgin plastic used by increasing the use of recycled plastics and biomass plastics	• Rate of reduction for virgin plastic use (compared to FYE March 2018 as reference year)	Meiji (consolidated) (Japan only)	N/D	40% or higher	50% or higher		100%
					• Increase the ratio of recycled plastic used in PET bottles	• Percentage of recycled PET used	Meiji (consolidated) (Japan only)	N/D	70% or higher (FYE March 2026 target)	100%		
			Reduce food loss		• Reduce food loss by improving supply and demand accuracy to reduce defective inventory, extending best-before dates, and indicating best-before dates in months and years	• Rate of reduction for product waste in the food segment (compared to FYE March 2017 as reference year)	Meiji (consolidated) (Japan only)	31.5%	50% or higher (FYE March 2026 target)			
					• Promoting food waste reduction along the supply chain from production (disposal of raw materials, etc.) to sales (disposal of returned products)	• Reduction rate for total amount of food waste	Meiji (consolidated) (Japan only)	N/D	Set target in FYE March 2025			
					Waste reduction and recycling	• Reduce final disposal volume by decreasing waste generation at factories, etc.	• Recycling rate	Meiji Group (consolidated) (Japan only)	86.2%	90% or higher		
	• Reduce food waste by recycling residual animal and plant waste (conversion into feed, fertilizer, methane fermentation, etc.)	• Food recycling rate for the food segment	Meiji Group (consolidated) (Japan only)	N/D		95% or higher						
	Water	Water	—	Achieve water neutrality by proactively engaging in water resource conservation activities such as water resource cultivation in addition to continuously reducing water usage.	• Reduce water consumption through the efficient use of water and active adoption of water-saving equipment, etc.	• Water usage reduction rate (compared to FYE March 2021 as reference year) *Per unit of net sales	Meiji Group Consolidated	13.3%	20% or higher	25% or higher	Reduce by half	
					• Expand water resource cultivation activities such as forest conservation at factory water sources	• Water source recharge rate	Meiji Group Consolidated	41.2%	80% or higher	Water neutral		
	Biodiversity	Biodiversity	Protect local biodiversity	Aim to coexist with nature by understanding the dependence and impact on biodiversity and nature associated with business activities, halting the loss of biodiversity, and proactively implementing initiatives that have a positive impact on the natural environment.	• Promote certification registration as a Site in Harmony with Nature *Registration in the OECM international database	• Number of newly certified areas	Meiji Group (consolidated) (Japan only)	N/D	1 new registration (total of 2)			
					• Conclude maintenance management agreements to engage in forest conservation activities	• Forest area under maintenance management agreements	Meiji Group (consolidated) (Japan only)	N/D	40ha or more			
			Avoid forest depletion and deterioration		• Analysis and formulation of countermeasures aligned with the TNFD framework for raw milk and cocoa • Promote initiatives to reduce deforestation of major raw materials such as cocoa and palm oil	For KPI, use the same as initiatives to achieve zero deforestation in cocoa beans and palm oil under "Human rights and environmentally friendly raw material procurement" (*1) (*2)						

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Thriving Communities	Society	Respect for human rights throughout the value chain	Prevention of human rights violations such as discrimination and harassment, child labor, and forced labor	Recognize human rights issues along the company's value chain, with all employees taking ownership of these issues and working to address them.	<ul style="list-style-type: none"> Conduct employee education on business and human rights Strengthen human rights due diligence overseas 	Implementation rate for human rights education for all domestic group employees	Meiji Group Consolidated	Participation rate: 92%	Participation rate or 90% or more *Participation once per year	
						Number of human rights education programs conducted for employees of overseas group companies	Meiji Group Consolidated	Participation rate: 84%	Once or more *Participation over 3 years	
						Number of overseas high-risk countries for which human rights impact assessments have been conducted	Meiji Group Consolidated	N/D	3 countries	
		Marketing with high ethical standards	—	Have an understanding of how marketing impacts the supply chain downstream and engaging in appropriate communication that takes human rights and the environment into consideration.	<ul style="list-style-type: none"> Establish a responsible marketing communications policy and conduct employee education 	Target year for policy establishment	Meiji Group Consolidated	N/D	During FYE March 2025	
	Number of education sessions conducted to disseminate policy details					Meiji Group Consolidated	N/D	Once per year or more		
	Human Resources	Growth and success for diverse human resources	Human resource development	Employees and the company achieve growth together. "Diverse human resources work with a sense of fulfillment and create new value"	<p>[Integrated KPI]</p> <p>(1) Human resource value creation rate (Operating profit per working hour)</p> <p>(2) Employee engagement</p> <p>*Targets to be set after confirming FYE March 2025 results.</p>	Define ideal global business human resources and conducted human resource training program to promote skill and capability improvement	Sufficient human resources with skills and capabilities that can be utilized in global business	Meiji HD, Meiji, MSP, KMB (unconsolidated)	N/D	Set target after completing human resource portfolio
						Accelerate selection of human resources to lead next generation of Group management, conducted training program	Number of human resources pool for important positions in group management	Meiji HD, Meiji, MSP, KMB (unconsolidated)	14 people	30 or more people
						Foster autonomous career development awareness and established human resource development system	Participation rate for internal voluntary training	Meiji HD, Meiji, MSP, KMB (unconsolidated)	N/D	Set target after organizing research structure
			Diversity, equity & inclusion			Strengthen management skills of managers to provide career support and foster awareness among female employees, and to promote the utilization of diverse human resources	Ratio of women among executive officers	Meiji HD, Meiji, MSP, KMB (unconsolidated)	2.4%	5% or higher
						Proactive hiring of mid-career human resources, promotion of on-boarding, and strengthened links to and hiring of alumni	Ratio of women in management positions	Meiji HD, Meiji, MSP, KMB (unconsolidated)	5.6%	12% or higher
Strengthen human resource exchanges with overseas Group companies, established hiring scheme for overseas human resources						Ratio of mid-career personnel in managerial positions	Meiji HD, Meiji, MSP, KMB (unconsolidated)	10.4%	20% or higher (FYE March 2041 target)	
Creating comfortable workplace environments			Establish human resources system for promoting maternity leave among male employees, and foster awareness among male employees and in the workplace			Ratio of foreign personnel in managerial positions	Meiji HD, Meiji, MSP, KMB (unconsolidated)	N/D	20% or higher (FYE March 2041 target)	
			Create a workplace environment that is comfortable for all			Ratio of men taking childcare leave	Meiji HD, Meiji, MSP, KMB (unconsolidated)	91.1%	100%	
			Implement policies related to improving lifestyle habits, the early discovery of illness, and mental health measures			Ratio of establishments with multipurpose toilets and private changing rooms	Meiji HD, Meiji, MSP, KMB (unconsolidated)	Toilets: 45.5% Changing rooms: 9.1%	100%	
						Absenteeism	Meiji HD, Meiji, MSP, KMB (unconsolidated)	0.46%	0.3% or less	
			Presenteeism (loss)			Meiji HD, Meiji, MSP, KMB (unconsolidated)	21.9%	15% or less		
			Implemented policies related to promoting dietary improvements and adopting exercise habits, and prohibiting smoking			Percentage of employees maintaining appropriate weight	Meiji HD, Meiji, MSP, KMB (unconsolidated)	65.4%	Yearly improvements	
			Promoting smart-working for workstyle reforms, reviewed workflows at each workplace			Annual paid leave utilization rate	Meiji HD, Meiji, MSP, KMB (unconsolidated)	71.9%	80% or higher	
			Fostered awareness through safety education, strengthened facility safety			Number of serious labor accidents	Meiji (consolidated) (Japan only)	1 case	0 cases	

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Cross-sectional theme	Sustainable Sourcing	Building a supply chain that takes into account human rights and the environment	Supply chain management	Establish a responsible supply chain by collaborating and cooperating with suppliers to engage in procurement activities that take into account social responsibilities, such as human rights and the environment, throughout the supply chain.	<ul style="list-style-type: none"> Conduct engagement that includes risk assessments and audits based on the analysis of sustainable procurement survey results Through Meiji Dairy Advisory (MDA), support the resolution of social issues such as human growth, human rights, animal welfare, and GHG emission reduction through human resource management at dairy farms 	Number of audits conducted on important suppliers	Meiji Group Consolidated	N/D	Total of 30 companies or more	
						Implementation of risk assessments for overseas group company suppliers	Meiji Group (consolidated) (overseas only)	N/D	Set target in FYE March 2025	
			Sustainable raw material procurement	Establish traceability for each raw material, identify social issues related to human rights and the environment in the raw material production areas, and address these issues to achieve sustainable raw material procurement.	Milk	Promote initiatives aimed at reducing GHG emissions from dairy farming	Number of dairy farms working to reduce GHG emissions	Meiji (unconsolidated)	2 (total)	Total of 30 or more
					Cocoa	Expand the procurement of Meiji Sustainable Cocoa Beans produced in areas where farmers are supported through Meiji Cocoa Support (MCS)	Meiji Sustainable Cocoa Bean procurement ratio	Meiji (unconsolidated)	62%	100%
					Cocoa	Establish traceability through to the farm for all procurement vendors	Rate of traceability through to cocoa farms	Meiji (unconsolidated)	100% *Scope (Brazil, Dominican Republic, Ecuador, Mexico, Vietnam)	100% *Target scope is suppliers in all countries including Ghana
					Cocoa	Promote efforts toward zero child labor by introducing the Child Labor Monitoring and Remediation Systems (CLMRS), or an equivalent system	Rate of adoption of the Child Labor Monitoring and Remediation Systems	Meiji (unconsolidated)	N/D	100% *Target scope is suppliers in Ghana *All suppliers by FYE March 2031
					Cocoa	Identify the conditions on farms through methods such as GPS mapping and promote initiatives aimed at protecting/restoring forests	Rate of ascertaining status using GPS mapping, etc. (*1)	Meiji (unconsolidated)	N/D	
					Palm oil	Promote the procurement of palm oil that is not involved in deforestation by incorporating forest monitoring to identify and verify deforestation risks along the supply chain	Procurement rate for palm oil that is not involved in deforestation (*2)	Meiji (consolidated)	N/D	Set target in FYE March 2025
					Soybeans (currently evaluating)	Establish traceability through to the primary collection point or procure certified products *Includes foods in the primary step, feed in the secondary step	Rate of traceability for target raw materials (currently evaluating)	Meiji (consolidated)	N/D	Set target in FYE March 2025 *Through to primary collection points
					Paper	Maintain 100% use of environmentally friendly paper for product containers and packaging, and switch to environmentally friendly paper for office supplies and standard publications	Ratio of environmentally friendly paper used in the extended scope of applicability	Meiji Group Consolidated	N/D	100% *Scope of applicability: Office supplies, standard publications