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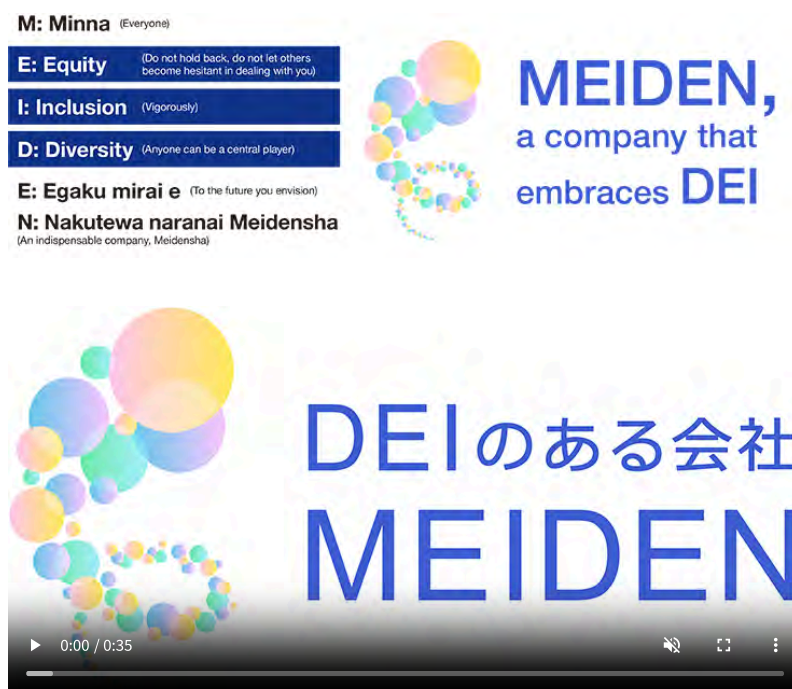
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DEI (Diversity, Equity & Inclusion)

DEI (Diversity, Equity & Inclusion)

Policy

By respecting diverse personalities and providing fair opportunities, the Meiden Group works to create a workplace and culture in which all employees can work with all their heart and demonstrate their diverse and individual abilities to the maximum, and promotes DEI with the aim of being a company in which both individuals and the organization grow together.



* Only Japanese

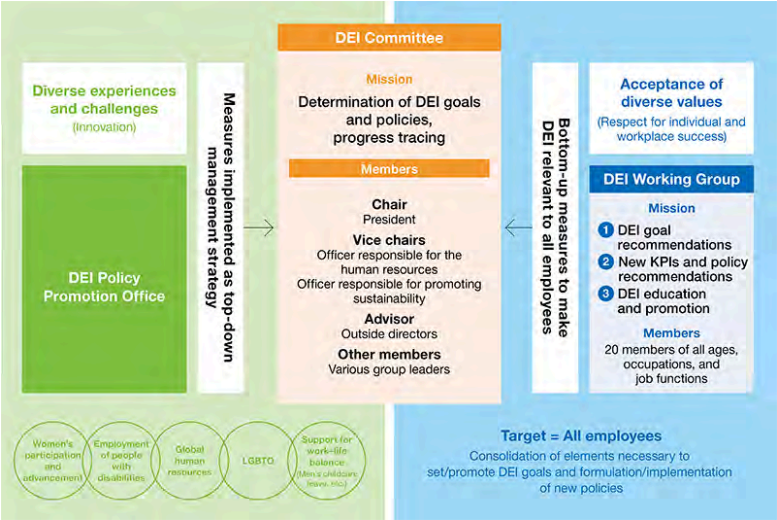
The Symbolism Behind the Logo

The Meiden Group's DEI logo represents the overlapping individuality of each of us in the Group and the creation of value in the form of new colors, promoting a virtuous cycle and that brings us closer to a better future.

Framework

In FY2023, in order to accelerate the promotion of DEI, we established the DEI Committee, a body that makes decisions concerning DEI policies and measures as a whole, with the company President serving

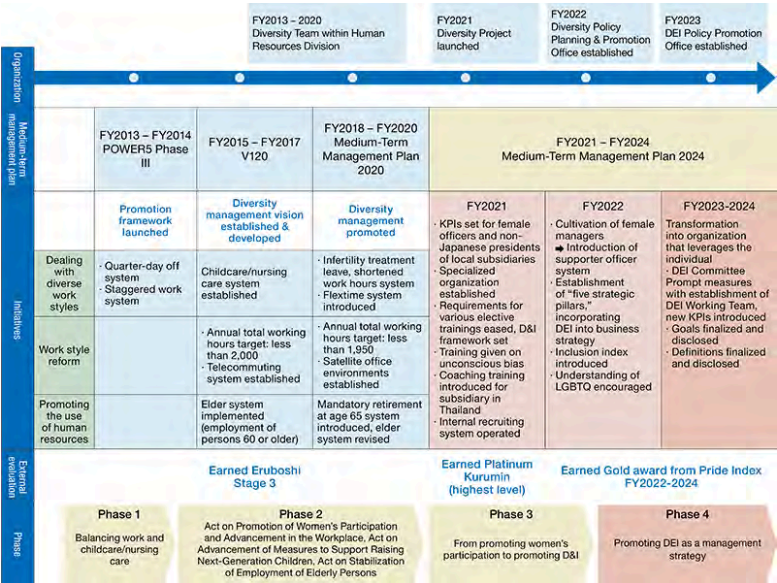
as chair and the officers responsible for the human resources and promoting sustainability serving as vice chairs. In addition, we established a DEI Working Group with a diverse membership of 20 people across all ages, occupations, and job functions to work on formulating measures to make DEI relevant to all employees. Through top-down and bottom-up approaches, we are changing employee awareness, improving creativity, and fostering an organizational and workplace culture that is rewarding and psychologically safe.



Strategy

DEI promotion road map

The Meiden Group began working for diversity in 2013. Starting with planning various programs for balancing work and childcare/nursing care, initiatives were undertaken by a working team in the human resources division until 2020. The team focused on supporting diverse work styles, work style reform, and promoting the use of human resources. We launched the Diversity Project in 2021, established the Diversity Policy Planning & Promotion Office in 2022, and renamed it the DEI Policy Promotion Office in 2023 to further accelerate the promotion of DEI as a management strategy.



Declaration on Company Action toward addressing DEI issues

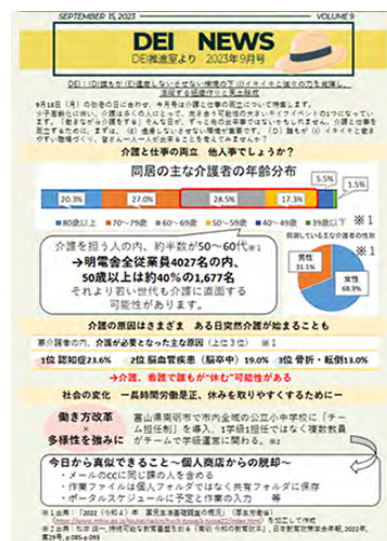
On January 28, 2025, Global Compact Network Japan (hereafter, "GCNJ") held their "GCNJ Summit 2025 ~Social Change by Equity~" event (hereafter, "GCNJ Summit"), where we signed the GCNJ Collective Action 2030 Declaration. In recent years, Meidensha has focused on creating workplaces where parents of either gender can easily take childcare leave in an effort to promote DEI. Our measures to internally share stories from employees who have taken this leave and positive examples of a support system in the workplace have seen awareness rise among employees. We will strive to promote the understanding of career continuity at the workplace and aim for 100% of male employees taking childcare leave in order to create healthy bodies and minds for our employees and their families.



GNCJ Collective Action 2030 Declaration (PDF:1.10MB) [PDF icon](#) [Link icon](#)

Release DEI News

Every month since January 2023, we have been releasing DEI NEWS to raise DEI awareness and internalize DEI mindsets among our employees. Each newsletter covers a different topic, such as psychological safety, unconscious bias, balancing work and child-rearing, employing people with disabilities, the significance of DEI promotion seen through initiatives at other companies, DEI announcements from local overseas staff, and more. We will continue this initiative to achieve our target of 100% of employee awareness survey respondents answering that they understand the significance of promoting DEI.



Creating an Opportunity to Exemplify DEI (Stimulating Communication)

Since FY2023, we have been holding “DEI MeetUP!”, an event to exemplify psychological safety and communication across departments and job functions. The event is held at each business location, and the variety of discussion topics includes hobbies that go beyond work, promoting understanding of various personnel and benefit programs, and frank conversations with executives. Over 1,300 Group employees have participated to date.



Specific Actions for Psychological Safety

Since FY2022, we have been holding seminars and broadcasting videos aimed at understanding psychological safety. In FY2024, we created a video describing concrete actions for a psychologically safe workplace to further promote the concept. We cultivate an environment and atmosphere in the workplace where every employee can sense that others recognize their existence, opinions, and values.

Promoting flexible work styles

We have established options for various working styles while understanding the needs of our employees and continuously strive to create environments (times and places) where employees can work, even when faced with certain restrictions. These include remote work and satellite-offices in our headquarters, the Meiden R & D Center, Numazu Works, and Nagoya Works.

Promotion of Participation by Female Personnel

Meidensha was evaluated for promoting women's participation and advancement, and in November 2017, for the first time in the heavy electric machinery industry, we earned the top Stage 3 “Eruboshi” certification by the Minister of Health, Labour and Welfare.

In March 2021, we were granted Kurumin certification, as well as Platinum Kurumin, which is granted to companies that conduct higher-level initiatives as companies that excel in providing childcare support, by the Minister of Health, Labour and Welfare.



Eruboshi



Platinum Kurumin

Since FY2024, we have systematically held a program aimed at training female leaders. In this program, candidates with the potential to become future leaders are selected from each site, then participate in training sessions with female officer from other companies and supporting officers to clarify and specify their own personal career image and leader ideal, then link them with actions for organizational management. Our aim is to have participants join the program later as senior employees and expand our network of female employees.



Action Plan and System to Balance Work and Childcare/Nursing Care Based on the Act on the Promotion of Women's Participation and Advancement in the Workplace

■ Increasing the percentage of female managers

Issues for the Company	Continuous appointment of diverse human resources
Targets	Percentage of female managers <ul style="list-style-type: none"> Target for FY2030: 12% * This is about three times the percentage in FY2022 (4.1%)
Content of initiatives	<ul style="list-style-type: none"> Assign human resources to different industries and use trainings at external organizations to enhance experience Conduct detailed interviews to raise awareness of management and establish the mindset among relevant employees Use a female leader training program to systematically train and assign young and mid-career employees
Time of initiatives	April 1, 2022 – March 31, 2030

■ Female officer appointment target

Issues for the Company	Development of diverse human resources at the management level
Targets	Female officer class (number of inside officers) <ul style="list-style-type: none"> FY2024: At least 1 FY2030: At least 3 (of which, at least 1 executive officer)
Content of initiatives	<ul style="list-style-type: none"> Create opportunities to improve competencies and skills through top management training at external institutions Expand experience through transfer or assignment to other divisions Foster self-motivation through interviews with officers
Time of initiatives	April 1, 2021 – March 31, 2030

■ Promoting utilization of childcare leave by employees

Issues for the Company	Increase the rate of utilization of childcare leave by male employees and increase the average number of days taken
Targets+	Achievement of childcare leave utilization rate of 100% by both men and women (average number of days taken: Women – 364 days, Men – 35 days)
Content of initiatives	After promoting an understanding of the significance of men taking childcare leave (the mental and physical health of employees and their family), we will notify employees of systems and promote the understanding of superiors in the workplace in order to increase the childcare leave utilization rate.
Time of initiatives	April 1, 2022 to March 31, 2025

Work-Life Balance Support System

- Up to 2 years of unpaid childcare leave (can be used even if the child is enrolled at a childcare center)
- Paid maternity leave
- System for shorter working hours during pregnancy
- System to support early return to work after unpaid childcare leave (additional annual leave)
- Payment of transportation costs to childcare center
- System for shorter working hours during nursing care for as long as the care is required (4-day work week is possible)
- System for up to 730 days of unpaid nursing care leave
- Expanded system to take leave for infertility treatment and system of shorter work hours for employees receiving infertility treatment
- Tie-up with company-operated childcare center
- Expanded welfare service menu (support for unauthorized childcare center fees and expanded nursing care services, etc.)
- Short-term leave system to promote childcare leave for men (1 month paid)
- Special leave to promote participation in childcare for men (spouse maternity leave)
- Support for temporary childcare services (assistance with subsidies for day care center fees, etc.)

Mandatory Retirement at Age of 65 and a System to Extend Employment to Age of 75

In April 2020, Meidensha raised the mandatory retirement age from 60 to 65 years of age for all employees. We have also raised the level of remuneration so that older employees can enjoy about the same level of remuneration as when they were 60 years of age, depending on performance, in order to facilitate more meaningful work for experienced senior employees.

In addition, we have established a dispatch company (MEIDEN MASTER PARTNERS CORPORATION) to promote flexible workstyles to senior employees. For employees who wish to work reduced days/hours,

we have established a system that allows them to transfer to Meiden Master Partners and work as temporary employees at our office. We hope to promote successor development, improve quality, and enhance customer service by leveraging the knowledge and experience of senior employees more so than in the past.

In January 2017, we introduced an “Elder System” that allows employees to work from the age of 65 to a maximum of 70, and in October 2020, we raised the maximum age to 75.

Under this system, employees can continue to work after the age of 65 if they meet certain conditions, and veterans who have once retired can be rehired.

Senior employment system

- September 2001: Introduction of the extended employment system
- April 2006: Introduction of the re-employment system
- April 2013: Revision of the re-employment system (extended to all employees who apply)
- January 2017: Introduction of the elder system
- April 2020: Raised the mandatory retirement age from 60 to 65 years of age
- October 2020: Revised the elder system (made it possible to work up the age of 75)



Initiatives to Employ People with Disabilities

We established the special subsidiary company, MEIDEN UNIVERSAL SERVICE LTD., in order to create opportunities for people with intellectual disabilities to work, and conducted greening and cleaning work at each factory site. In 2024, we created new factory roles to expand duties for employees with disabilities.

Meidensha promotes the hiring of people with disabilities as a company and since FY2023 have continuously enacted initiatives like “factory disability supporters” to create environments where individuals can fully utilize their talents in order to make more inclusive workplaces and strengthen our support systems.

In order to expand the number of workplaces accepting people with disabilities and strengthen the support system, since FY2023 we have been working to create an environment that lets each person



make the most of their strengths, such as training people to serve as supporters of people with disabilities in the workplace.

Ratio of Employees with Disabilities

Item	June, 2019	June, 2020	June, 2021	June, 2022	June, 2023	June, 2024
Ratio of Employees with Disabilities (%)	2.42	2.50	2.46	2.42	2.57	2.6
Statutory Employment Rate (%)	2.2	2.2	2.3	2.3	2.3	2.5

* Scope: Meidensha + special subsidiary company until FY2022; Meidensha + special subsidiary company + Meiden Master Partners in FY2023 and beyond

Enabling Global Human Resources to Participate Actively

As an aspect of our effort to promote DEI, the Meiden Group employs people irrespective of nationality, and non-Japanese employees are active in various fields and occupations after joining the company. We also take account of religious considerations (for example, providing prayer space) and support non-Japanese employees in various ways so that they can get used to work and life in Japan as soon as possible. We also appoint their training personnel individually and provide various kinds of support to each employee to help improve their work skills.

To further grow our business overseas, moreover, we believe it essential to appoint local staff to the role of president at local subsidiaries. To develop candidates for this role, we are cultivating a management mindset through periodic interviews of management candidates by the responsible officers of each company. Along with this, we run coaching programs to enhance the management skills of candidates for management.

HR Development



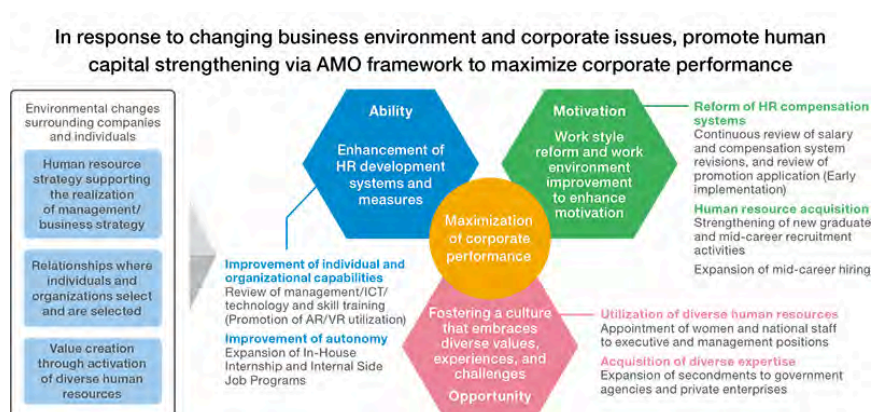
Human Capital Management

Policy

Basic Policy on Human Resource Strategy

We view human resources as the human capital from which our value creation derives and so we work to strengthen and extract the full potential of our diverse range of personnel, and be an organization where people and the company grow together.

We strive to maximize company performance by expanding environmental improvements and strengthening our human capital from the perspective of an AMO framework rooted in the ever-changing business environment and internal matters.



Targets

Metrics and Targets

The Meiden Group has set the following target values.

Some of our present metrics are disclosed for Meidensha only because we are currently constructing a system for aggregating personnel information on a consolidated basis and are facing issues involving data comprehensiveness and integration. We will continue to construct a system that collates and discloses data on human capital in a consolidated format and gradually transition to disclosing consolidated data.

Metric	Target	FY2024 Results
Percentage of female managers	FY2030: 12%	5.4% (Meidensha only)

Metric	Target	FY2024 Results
Number of female officer class (inside officers) employees	FY2030: At least 3 (of which, at least 1 executive officer)	1
Non-Japanese presidents of local subsidiaries	FY2030: At least 5 (of which, at least 1 executive officer)	2
eNPS*	FY2027: -65.0%	-69.0%

* Employee Net Promoter Score. NPS® is a registered trademark of Bain & Company, Inc., Fred Reichheld, and Satmetrix Systems, Inc. The eNPS is stated as a percentage. Furthermore, eNPS applies to Meidensha and domestic affiliates excluding EAML Engineering CO.,LTD. and MEIDEN UNIVERSAL SERVICE LTD.

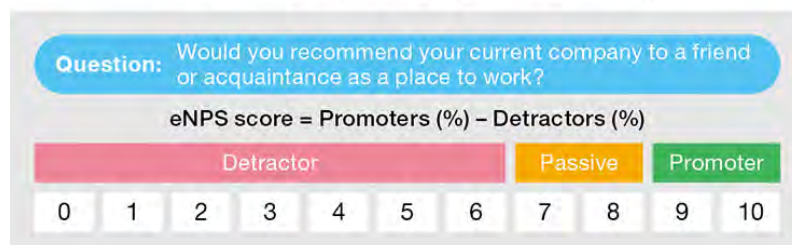
Initiatives

Improving employee engagement (eNPS surveys)

To improve employee engagement, we introduced an employee engagement survey (eNPS) as a KPI and analyze the results of annual employee opinion surveys to understand the current state of issues and connect them to actionable measures.

In the FY2024 employee survey, we saw improvements over the last fiscal year in the affirmation rate for the Corporate Climate category which describes organizational flexibility as well as accomplishments and ambition. However, we also saw movement to a lower baseline affirmation rate for the Various Systems category which describes the evaluation system and the compensation system and the Employee Utilization category which describes employee development, utilization, and placement.

eNPS (employee engagement) survey



Influencing factors for employee engagement

Category	Influencing factor
Vision	Penetration of Philosophy & Vision, strategies, etc.
Corporate Culture	Open culture, communication, accomplishment and ambition, engagement (aspirations for the company's future), etc.
Workplace Environment	Productivity, work-life balance, etc.
Various Systems	Evaluations, compensation, promotions, employee training system, etc.
Employee Utilization	Empowerment (drive for work), employee utilization and placement, etc.

Results of the employee survey

	FY2022	FY2023	FY2024
eNPS (compared to FY2021)	-68.3%	-69.8%	-69.0% (-0.7)

		FY2022	FY2023	FY2024
Affirmation rate by category (%)	Vision	74.1	73.1	73.5 (-0.6)
	Corporate Culture	51.1	51.3	52.6 (+1.5)
	Workplace Environment	52.9	53.7	54.1 (+1.2)
	Various Systems	37.0	36.8	36.9 (-0.1)
	Employee Utilization	43.0	43.3	44.0 (+1.0)

My Vision/ My Challenge

Meidensha strives to respect individual diversity and draw out each employee's taking-initiative mind and motivation. To that end, we launched "My Vision/My Challenge," an initiative for employees to reflect on their own life vision, compare it with the company's vision, and put into words what challenges they will take on in the Meiden Group. In FY2024, people at the division head level and above put their "My Vision" into words and we plan to expand this to employees in FY2025. We believe that employees take true sustainability management personally when the vision and mission of the company and each division overlap with the individual's vision. We furthermore believe that increasing the overlap and our efforts to support employees who take these challenges will lead to greater individual satisfaction and growth as well as to the achievement of the vision and mission of the company and each division at the same time. In FY2022, members of upper management put their "My Vision/My Challenge" into words. We plan to expand this to executive officers and employees with management responsibilities in FY2023.

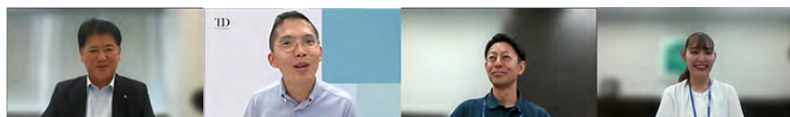


Meiden Mirai Meeting

Since FY2022 we have held the Meiden Mirai Meeting, where top management take the lead in putting their "My Vision" and "My Challenge" into words and have also held a President's Town Hall Meeting since FY2023. These meetings act as opportunities for each employee to talk about their own My Vision, then share with, sympathize, and encourage those around them to jointly take steps towards their own My Challenge. Valuing employee ideas is the driving force behind corporate growth. These two initiatives aim to cultivate that corporate culture by allowing every employee to proactively depict their future, take action, and support each other.



Meiden Mirai Meeting (Numazu Works)



President's Town Hall Meeting (online)

[Improving workplace appeal and employee drive >](#)

[DEI \(Diversity, Equity & Inclusion\) >](#)

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Results Data

HR Data

Basic Data

Employees (only Meidensha)

		Units	FY2022	FY2023	FY2024
Number of employees (non-consolidated)	Male	People	3,425	3,458	3,474
	Female	People	614	665	679
	Total	People	4,039	4,123	4,153
Domestic subsidiaries	Male	People	3,287	3,210	3,263
	Female	People	494	480	522
	Total	People	3,781	3,690	3,785
Overseas subsidiaries	Male	People	1,595	1,609	1,578
	Female	People	401	388	370
	Total	People	1,996	1,997	1,948
Number of consolidated employees*1	Male	People	8,307	8,277	8,315
	Female	People	1,509	1,533	1,571
	Total	People	9,816	9,810	9,886
Number of foreign employees (non-consolidated)	Male	People	26	21	28
	Female	People	10	12	10
	Total	People	36	33	38
Domestic subsidiaries Number of foreign employees	Male	People	9	10	7
	Female	People	3	3	3
	Total	People	12	13	10
Overseas subsidiaries Number of foreign employees	Male	People	1,466	1,493	1,486
	Female	People	399	386	368
	Total	People	1,865	1,879	1,854
Number of foreign consolidated employees*1	Male	People	1,501	1,524	1,521
	Female	People	412	401	381
	Total	People	1,913	1,925	1,902

		Units	FY2022	FY2023	FY2024
Proportion of all employees accounted for by contractors and temporary workers		%	13.5	12.9	13.9
Average age*2	Male	Age	43.3	43.6	43.7
	Female	Age	42.8	42.4	42.7
	Total	Age	43.3	43.4	43.6
Years of employment*2	Male	Years	19.0	19.1	19.1
	Female	Years	19.1	18.3	18.7
	Total	Years	19.0	18.9	19.0
Number of managers*2	Male	People	968	967	988
	Female	People	51	49	52
	Foreigners	People	5	4	4
Managers of level of general manager or above*2	Male	People	201	204	204
	Female	People	4	4	10
	Foreigners	People	0	0	0
For reference: Number of management personnel	Male	People	680	693	548
	Female	People	29	37	31
	Total	People	709	730	579
Officers*2	Male	People	36	37	33
	Female	People	1	1	3
	Foreigners	People	0	0	0
Executive officers*2	Male	People	30	31	27
	Female	People	0	0	1
	Foreigners	People	0	0	0
Proportion of women*2	Managers*3	%	5.00	4.82	5.00
	Management positions	%	4.1	5.1	5.4
	Managers of level of general manager or above	%	1.95	1.92	4.67
	Officers	%	2.70	2.63	8.33
	Executive officers	%	0	0	3.57
Number of overseas local CEOs*1		People	1	2	2
Number of people with disabilities employed (legal count)*4 *5		People	109	115	120
Number of employees with disabilities (actual)*4		People	77	82	89
Rate of employment of people with disabilities*4 *5		%	2.48	2.56	2.66
Legally mandated percentage of employees with disabilities		%	2.3	2.3	2.5
Number of employees leaving the company (voluntary)	Male	People	69	107	93
	Female	People	20	21	15
	Total	People	89	128	108

		Units	FY2022	FY2023	FY2024
Rate of employees leaving the company (voluntary)*6	Male	%	2.0	3.1	2.7
	Female	%	3.2	3.2	2.2
	Total	%	2.2	3.1	2.6
Rate of union membership		%	65.3	64.4	69.9
Annual average salary		円	7,428,633	7,351,896	7,605,882

*1 Applicable organizations: The Meiden Group

*2 As of March each year

*3 Number of female managers are divided by number of total managers.

*4 Applicable organizations: Meidensha and special subsidiaries up to FY2022. From FY2023 onwards, Meidensha, special subsidiaries, and Meiden Master Partners

*5 The number was calculated in consideration of those with severe disabilities, etc.

*6 Ratio of employees leaving the company is calculated as follows: Number of people that have voluntarily left their position in the last fiscal year as of the end of each fiscal year/number of employees as of April 1 each fiscal year

Number of Employees by Age (only Meidensha) (as of March 31, 2025)

	Male	Female	Total
Under 30	621	170	782
30-39	718	83	801
40-49	630	127	757
50-59	1,136	256	1,392
60 or over	378	43	421

Graduate Recruits (only Meidensha)

	University graduate			Technical college graduates	Junior college/vocational school graduates	High school graduates/other	Total
	Male	Female	Total				
Joined April 2017	54	14	68	6	0	29	103
Joined April 2018	54	11	65	5	0	27	97
Joined April 2019	60	15	75	5	0	47	127
Joined April 2020	52	16	68	6	3	32	109
Joined April 2021	55	14	69	4	5	42	120
Joined April 2022	56	19	75	5	5	38	123
Joined April 2023	53	23	76	5	9	27	117
Joined April 2024	41	11	52	9	6	33	100

* Graduates includes those who have completed a degree at a graduate school or an advanced course at a technical college.

Mid-Career Hires (only Meidensha)

	University graduate			Other		Total
	Male	Female	Total	Male	Female	
2016.4 — 2017.3	26	2	28	5	1	34
2017.4 — 2018.3	29	3	32	2	5	39
2018.4 — 2019.3	28	4	32	24	7	63
2019.4 — 2020.3	45	1	46	12	1	59
2020.4 — 2021.3	40	4	44	10	3	57
2021.4 — 2022.3	29	2	31	14	2	47
2022.4 — 2023.3	39	7	46	6	3	55
2023.4 — 2024.3	22	7	29	12	8	49
2024.4 — 2025.3	56	1	57	11	7	75

* Graduates includes those who have completed a degree at a graduate school or an advanced course at a technical college.

Work Style-Related (only Meidensha)

		Units	FY2022	FY2023	FY2024
Employee engagement (eNPS rate)	Actual score *1	%	-65.0	-66.2	-65.7
	Success rate (vs FY2021)		-1.4%	-2.6%	-2.1%
People taking maternity leave*2		People	17	12	16
Male employees whose spouses gave birth during the current fiscal year	Male	People	101	85	74
	Female	People	18	10	15
	Total	People	119	95	89
People who took parental leave*1	Male*3	People	14	25	28
	(within 1 week)*4		57	50	51
	Female*5	People	18	12	13
	Total	People	89	87	92
Rate of People who took parental leave	Male	%	70	88	107
	Female	%	100	120	87
	Total	%	75	92	103
Rate of return after leave of absence for child care purposes	Male*6	%	100	100	93
	Female	%	100	83	100
	Total	%	100	96	97
People taking family care leave*7		People	3	1	1
Average days of paid leave allocated		Days	23	23	23
Average days of paid leave taken*8		Days	18	17	18
Rate of taking paid leave		%	78	74	77
Average total hours worked per year*9		hours/year/person	1,957	1,954	1,948

*1: eNPS applies to Meidensha and Meiden Engineering.

Target values listed in the 2024 Mid-Term Management Plan are: eNPS (employee NPS*) 10% improvement in FY2024 vs FY2021 (-63.6% → -53.6%)

*2: Number of female employees who began accruing maternity leave during the fiscal year

*3: Number of male employees who began paternal leave during the fiscal year (except short-term leave)

*4: Number of male employees accruing special leave (partner giving birth) or short-term leave (accumulated leave) during the fiscal year

*5: Number of employees who began paternal leave during the fiscal year

*6: Except those accruing leave to raise children

*7: Number of employees who began family care leave during the fiscal year

*8: Average number of days of paid leave in Meidensha (hourly managers only)

*9: Cumulative number of hours worked in Meidensha alone (hourly managers only)

The total number of hours worked during the year is the total number of hours worked as calculated by adding together scheduled working hours and overtime and then subtracting hours of paid leave during said year./li>

Proportion of Employees that Underwent a Periodic Review of Results and Career Development (only Meidensha)

		Units	FY2022	FY2023	FY2024
Proportion of employees that receive feedback interviews	Male	%	94.8	92.8	88.8
	Female	%	96.0	95.5	92.6
	Total	%	94.0	89.4	89.4
	Managers	%	93.6	89.9	86.6
	Regular employees	%	93.9	94.2	90.3
	Total	%	94.0	89.4	89.4

Improving workplace appeal and employee drive

Policy targets

Employment Policy

We are creating an employment framework that enables a diverse range of employees to maximize their potential, irrespective of attributes such as age, gender, nationality, religion, sexual orientation, gender identity, or disability. We are reviewing our DEI education at all levels, evaluating human resource management systems and evaluation systems that can shape careers, and creating an environment where each employee can express their individuality.

Work Style Reform (Policies towards initiatives that reduce overtime work)

Rolling Out “Smart Work” — Toward improved work efficiency and productivity —

Alongside initiatives to improve work efficiency and productivity in each division, the Meiden Group has rolled out Smart Work as an important management matter. This program promotes the reduction of annual total working hours and advocates employees to cut overtime hours and proactively take leave.

To provide flexible working environments, we consider ways to create comfortable working environments for employees, promote communication through a hybrid office/remote work model, implement a flex-time system and shared offices, and other actions based on opinions obtained from employee surveys. We also introduced initiatives aimed at encouraging employees to take vacation days, established the My Planned Vacation for employees to align vacation days with weekends, and created Vacation Promotion Days where meetings are discouraged. We also adapt to the modern world with the introduction of shortened days and limited working hours for a work-life balance that accommodates things such as childcare, nursing care, recovery from illness, the expansion of special leave for child-rearing, and more, as well as review our HR system to enable employees to stay employed longer with peace of mind. Going forward, we will continue to realize improved work efficiency and productivity by promoting flexible workstyles and digital transformation for all companies.

Vision and Target Values of “Smart Work”

We will realize work styles based on legal compliance by reviewing and improving the work style itself, and eliminating working on holidays and overtime on weekdays.

	Work outside of regular hours >80 h/month	Average hours of overtime	Total actual working hours per year
FY2027 targets	Zero	19.5 hours/person-month	Under 1,800 hours/person

* Average overtime hours, and total actual working hours per year are the average figure per person at Meidensha and Meiden Engineering

Total actual working hours per year

	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Total actual working hours per year	2,027 hours/year	1,985 hours/year	1,990 hours/year	1,977 hours/year	1,959 hours/year	1,961 hours/year	1,964 hours/year

* Average figure per person at Meidensha and Meiden Engineering

Ensuring Fair and Impartial Evaluation and Treatment

Meidensha has introduced a personnel treatment system that emphasizes results for both executives and regular employees in order to reform and enhance corporate character, using the catchphrase of “professional development.”

We hold discussions to mutually confirm objectives and results indicators, etc., between superiors and subordinates through objective-setting interviews and objective management results interviews to ensure that there is no discrepancy in expected results. Additionally, in the Personnel Committee established in FY2024, committee members verify the HR system’s operational status, share and resolve personnel issues in each business unit, and help create fair and equitable evaluations and treatment.

Furthermore, we disclose our evaluation standards through the Company’s intranet and the explanatory leaflet issued by the trade union, we periodically hold evaluation feedback interviews for all employees that are subject to evaluation, and we focus on developing and fostering the abilities of individuals. Evaluator training for new managers includes evaluation and meeting exercises to ensure impartial evaluations and treatment of employees. In addition to providing a complete understanding of the evaluator’s role in the HR system and how to prevent errors during evaluation, the training addresses the critical importance of communication between supervisors and their teams.

Initiatives

Creating a Fulfilling Workplace

Personnel Treatment System

In FY2024, we revised our personnel treatment system to enact treatment in accordance with each employee’s role, contributions, and achievements, and to also create a fair and equitable system rooted in diverse workstyles and values, then implemented this system in FY2025. This will link to heightened employee engagement and increase our competitiveness in attracting talented individuals.

We continually review the personnel treatment system to reflect changes in the business environment and the labor market, diversification of individual working styles and values, and the impact of rising prices on employee lives, and consider it vital to examine our system from a variety of perspectives.

Major Initiatives

1. MBO Performance Measuring System	In order to ensure high evaluation transparency, we use the MBO (management by objectives) performance measuring system coordinated with MAP activities*.
	* Meidensha's reform and improvement activities (MAP = Meiden Advantage Program)
2. Self-Reporting System	The self-reporting system aims to foster communication between superiors and employees to help develop an understanding of the other side's perspectives and needs, as well as help employees develop career plans.
3. Meister Program	We operate a Meister system that specially treats employees with exceptional talents and expertise and who contribute to the Company as highly specialized professionals. We have certified 35 personnel as Meisters from 2008 to 2024.

Ensuring a Complete Welfare System to Support the Lifestyles of Employees and Help Them to Refresh

1. Housing Lease System

To respond flexibly to changes in living environments due to life events like joining a company, being transferred, or marriage, we operate a housing lease system that provides employees with either company-owned housing or rental properties leased as company housing. We lease single dormitories to support younger employees as well as houses for married employees. In particular, we increased support for transferred workers by introducing a system that provides assistance in renting appliances as well as measures to reduce leases on company housing as a way to relieve the financial burden on employees living away from their family for work.

2. Welfare Service

We have introduced a diverse range of welfare services that support lifestyles and careers.

We have greatly expanded our services that support day-to-day life, such as preferential accommodation and recreational facilities, childcare and nursing care support, and restaurants and shopping, so that we can help employees reinvigorate and improve quality of life for both them and their families.

Additionally, from the perspective of balancing work and personal life, we provide comprehensive support for all stages of life, including personal development, health and wellness, and lifestyle support. In FY2023, we introduced new measures to aid the self-development and education of a segment of our younger employees and strengthened support aimed at our employees' futures.

We believe that this full range of welfare support improves employee engagement and bolsters retainment, while leading to the continued growth of our company and the ongoing trust of society.

3. Cultural Events and Club Activities

We plan and conduct a variety of cultural and recreational events at each business office and site to improve communication between employees, rejuvenate minds, and promote healthy lives. From rigorous sports events to bus tours of theme parks, employees and their families join events that enliven their days off, with many employees looking forward to these annual events as special times of enjoyment.

During FY2020 and FY2021 when the world faced the unprecedented hardships presented by the COVID pandemic, we held a remote riddle solving event and an online sport festival across all companies. These successfully created a sense of unity, even through computer screens. Additionally, as a special plan to help employees encourage each other, we also collected photographs of employees holding signs with thoughtful messages and created a heart-warming video to invigorate the Meiden Group. We also posted it and a theme song on the internal portal site, which many employees responded to with moving messages.

In FY2024, we held a highly requested bowling meetup at Headquarters as well as in Nagoya and the Ota area. It provided an opportunity for people to forge new friendships that transcended workplace barriers.

Additionally, our active company-endorsed cultural and sports clubs allow for socializing beyond position and age and contribute to the sense of energy and unity in the Meiden Group.



Meiden Group Sports Festival



Online Field Day



Soft tennis club event



Cultural club event



Walking event



Softball tournament



Bowling meetup

Revitalizing Communication

1 . Industrial relations

Meidensha has concluded a labor agreement with the Meidensha Union and we periodically exchange opinions and conduct consultations about management policies, business conditions, and the working conditions of employees at the Central Management Conference and the Central Staff Gathering. We are promoting the creation of an environment where employees can securely work without interruption because labor and management respect each other's positions and sincerely engage in dialog.

We recognize the importance of ongoing reviews and revisions by the Labor-Management Consideration Committee to examine whether the company's system meets employee expectations, including employee training and welfare. The Labor-Management Consideration Committee was formed in April 2022 and conducts reviews alongside the committee. We view investing in personnel as not merely increasing pay, but as a joint effort to comprehensively improve treatment that connects to employee development and drive. Based on this perspective, we will revise the personnel treatment system in FY2025 to increase employee engagement and bolster our competitiveness in attracting talent.

Though not explicitly required in labor agreements, etc., Meidensha discusses and negotiates notifications of job-related reassignments and transfers so that the labor union has sufficient time to explain these to employees. That period of time varies depending on the nature of the change.

2 . Employee Awareness Survey

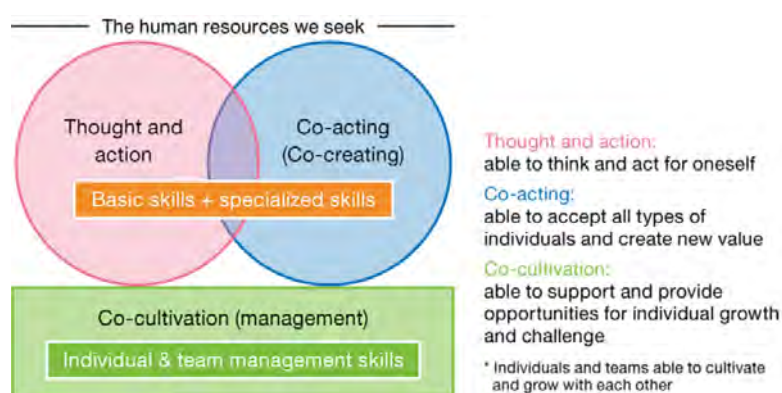
We conduct an annual employee awareness survey for all employees. Each year, the response rate is close to 95%, demonstrating how much our employees value the survey. The survey begins with "vision," "motivation," "corporate climate," "workplace environment," "systems," and "personnel deployment." The purpose of the survey is to statistically understand how employees feel about their work, treatment conditions, and other general company-related information. In addition to the numerical results of the survey, we also draft various measures and initiatives based on honest opinions written by employees in the free description section, and use them in future measures aimed at increasing both company and employee satisfaction in an effort to improve as a company.

HR Development

Policy

HR Development Policy

Develop human resources that recognize the importance of new challenges and ongoing personal development and that possess the autonomy to think and act on their own in a fast-changing business environment.



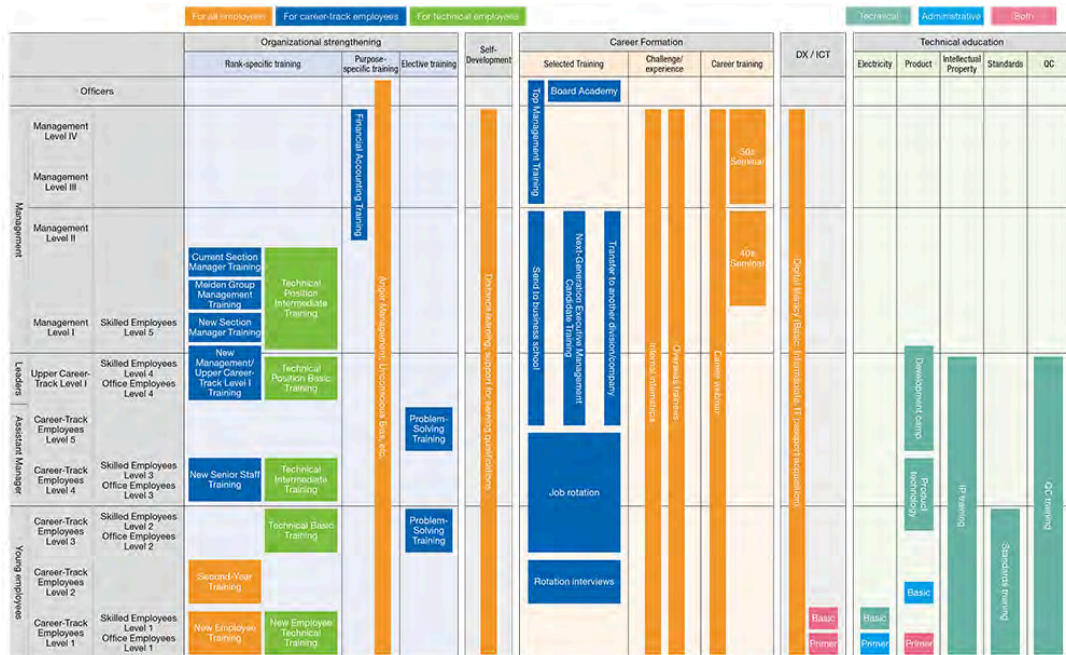
Plan and Targets

We conduct numerous training programs to encourage employee growth in the different aspects of their lives: as an employee, a member of society, and a professional.

The Medium-Term Management Plan 2027 aims to strengthen human capital in conjunction with sustainability management, and create diverse environments and systems that dually support unique career paths aligned with individual dreams and aspirations and allow individuals to showcase their abilities to their fullest. As part of this, we are promoting growth and individual specialization through opportunities to work with diverse personnel, such as coaching programs at overseas subsidiaries, a foreign trainee system, and select and voluntary training.

We are also enhancing our management training programs to increase the quality of our management's actions and enacting a system that trains and supports qualified individuals rooted in developing the careers of junior employees.

Training system



Level-Dependent Curriculum

This training facilitates understanding of the roles, abilities, and skills required for promotions and the qualifications for each ability and seamlessly integrates into real-life applicability and employee development.

Selective Program

This training hones the way of thinking, skills, and practical abilities to solve management problems with the aim of enhancing management capabilities.

Optional Program

This training teaches the knowledge and skills necessary for employees to achieve their own career goals.

Technical Training

This training teaches product knowledge according to the technical level of the employee.

Self-Development and Acquisition of Qualifications

When the prescribed correspondence course is completed, we will cover 60% of course fees or the full amount if completed with high grades.

We provide incentives for acquiring prescribed public qualifications at the time of acquisition.

Self-Directed Career Paths

• Expanding our internal internship system

In FY2023, we launched the internal internship system, which uses periodic exchanges with and deployments to other divisions to broaden perspectives, provide new knowledge, and allow individuals the opportunities to consider careers and which ones would suit them best.

In FY2024, we expanded the program to include all employees (with some exceptions) and grew the system to provide opportunities to proactively engage in new challenges and experiences in the company.

We have also created an “Enterprising Individuals Course” with the Business Development Division to help drive innovation.

• Establishing a Dual Role System

In FY2024 we created a “Dual Role System” that lets employees simultaneously handle duties from a different department in addition to their primary position, thereby providing opportunities for proactive challenges and an increased passion for work. In the system, positions are posted to an internal bulletin board, to which interested individuals can apply.

• Career consultation desk

The Meiden Group created a Career Consultation Desk in FY2022, a specialized resource for employees as values grow more diverse and employees are becoming less passive and more self-reliant about their careers. It is available to all Meiden employees and offers an array of support services tailored to all ages, from the youngest employee to those close to retirement, including career and personal advancement planning, career and skill development, and information on company systems. This allows every employee to further demonstrate their abilities and play an active role in the company.

• Implementing a rotation system

We implement a rotation system for the systematic growth of young employees. Based on the rotation model, employees, offices, and HR departments share common career growth plans and use periodic meetings to enact rotation. Gaining experience in a variety of fields allows young employees to grow in the early stages of their careers and foster the motivation to pursue potential careers.

Select training through our Career Development Management Program

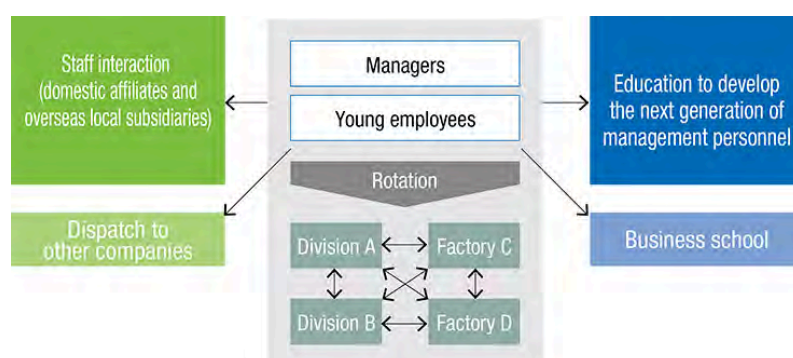
We offer the Career Development Management Program, a new training program to systematically and strategically develop the next generation of personnel.

We aim to develop personnel that can think and act with a broad perspective and outlook that exceed the bounds of their own areas of specialty and roles by selecting and recruiting young and mid-level personnel to attend business school and engage in professional exchange with people outside of their own business divisions, factories, and business units, engage in personal exchange with overseas subsidiaries and Japanese subsidiaries, and engage in cultural exchange through placement outside of the Group and at government institutions, etc.

We have also newly added a young employee program to selective training in order to systematically develop the next generation of management personnel for the medium to long term.

In addition, by introducing the Innovation Professional Development Program for the next generation of management and having them experience different fields with various human resources development measures, we aim to enhance their creativity by helping trainees absorb a variety of knowledge and broaden their experience, as well as to foster an innovation mindset.

Systematic Development of Management Personnel



We also train the general managers of each business on the knowledge and skills they need in the current management environment. These include finance and accounting training, which is essential for accurate decision-making, and training in unconscious bias, psychological safety, and anger management as part of promoting DEI. We also send general managers to outside seminars to build up their organizational capabilities.

Local Staff Development

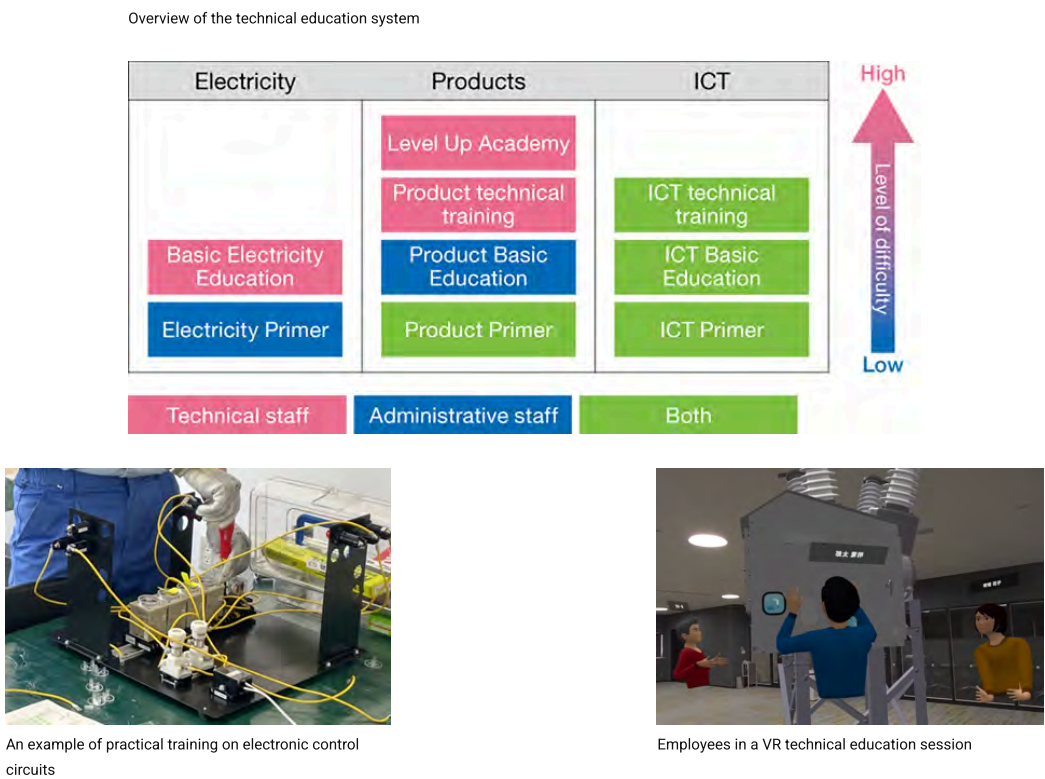
Since FY2018, the Meiden Group has been conducting a Japanese study abroad program for local staff (employees of overseas subsidiaries) to promote communication between Meidensha management groups, improve preparedness to take on leadership roles and the knowledge necessary for top management positions in the Meiden Group, and develop personnel who are candidates for leadership positions at overseas subsidiaries. Since FY2021, training that aligns with the issues and demands of each local business has been conducted, with Thai Meidensha Co., Ltd. and PT. Meiden Engineering Indonesia engaging in coaching programs for organizational development, while joint training programs in China have been organized between multiple regional businesses and the primary business planning department from Japan. Meiden Singapore Pte. Ltd.—primarily focused on the ASEAN region— and

Meiden America Inc. have created new career paths to detail ways to create candidates for executive positions from local staff, conducted town-hall style meetings to inform and execute plans, and have helped solidify the mindset of local staff. We are building upon and expanding these successes to other local businesses to develop local executives at overseas subsidiaries.

Technician interns and technician trainees from overseas subsidiaries also receive training in Japan to increase the ability of engineers in local business and improve the competitiveness of the Meiden Group. We expect that they will utilize their new skills upon returning to their home countries and improve product quality, technical know-how, and communication.

Extensive Technical and Essential Skill Education

In an effort to strengthen the technical skills of younger employees, since 2018 both technical and administrative staff have been provided training to learn about electricity, an essential component for understanding Meidensha's technologies and products. In FY2019, we added ICT training and began offering training on digital fundamentals and design thinking, the essential components of the digital literacy needed to train digital human resources. We created the “digital textbook” in FY2022 and in FY2023 we created and publicized technical education videos (electronics and products). In FY2024 we established “Digital Literacy Training” and “Level-Dependent Technical Training (factory floor)” and intend to strengthen both programs.



Acquisition and Transmission of Techniques and Skills

The technical training center Manabi-ya, located at the Numazu Works, is intended for the early development of engineers and the passing on of technology and skills. It provides technical and skills training, led mainly by experienced employees, and programs for the systematic training of engineers and raising the level of their work. Maintenance engineers in particular study for one year at the technical training center to learn maintenance skills.



Technical training center (Manabi-ya) (opened in October 2020)



Practical training

Bridging the Gap Between Individuals and Organizations with My Vision/My Challenge

Meidensha strives to respect individual diversity and draw out each employee's independence and motivation. To that end, we have launched "My Vision/My Challenge," an initiative for employees to reflect on their own life vision, compare it to the company's vision, and put into words what challenges they will take on in the company ("My Challenge"). In FY2022, members of upper management put their "My Vision/My Challenge" into words. The program was expanded to executive officers and managers in FY2023 and then to general employees in FY2024.

[My Vision/My Challenge](#) >

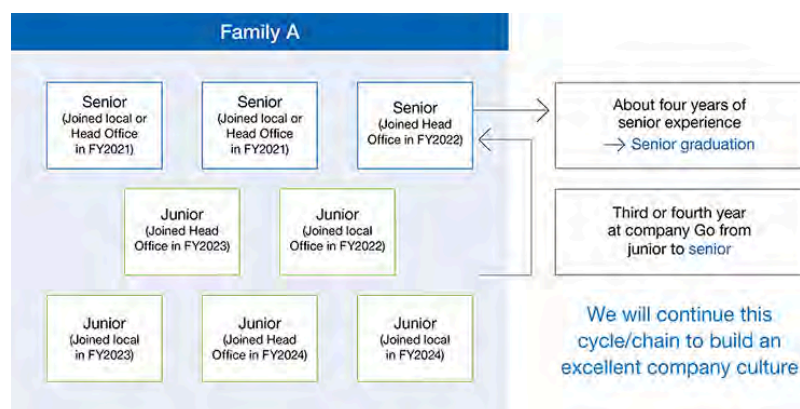
Revitalizing the MFC Mentor System to Strengthen Bonds

In FY2016, we introduced the MFC mentor system for the purpose of strengthening internal connections between young employees and building an atmosphere of professional development. The MFC stands for "Meiden Family Chain" with the idea that staff would form a supportive familial bond where they would support each other like links in a chain. We refer mentors as "seniors" and mentees as "juniors." We also have groups consisting of multiple pairs, which we call them "families," that create bonds that go beyond divisions and business units. Each family holds its own social events and conferences, including study sessions and events that go beyond the family group. Each year the initiative continues to become more fruitful.

Starting in FY2021, the MFC began including regional office employees in addition to Headquarter employees and now boasts over 500 members.

Through such efforts, we hope to further strengthen lateral connections between younger employees.

Composition of MFC Families



Results Data

Data

Number of Participants in Each Type of Training

(Total participants)

Training Type	FY2021	FY2022	FY2023	FY2024
Hierarchical program	2,569	2,672	2,598	2,856
Selective program	135	136	136	136
Optional program	409	2,357	1,817	1,929
Technical training	1,603	1,255	1,247	1,422
Education conducted by departments	10,096	25,125	31,692	23,890
Total	14,812	31,545	37,490	30,233

Data Concerning Professional Development

Item	FY2021	FY2022	FY2023	FY2024
Total expenses of education and training ^{*1}	133,428,000yen	151,648,000yen	168,152,000yen	172,938,000yen
Total expenses of education and training ^{*2}	56,050 hours	78,686 hours	75,587 hours	57,891 hours

*1 Company-wide total, including expenses for training conducted by each department. Excludes personnel expenses for trainers and management and administrative expenses for training facilities, etc.

*2 Training days x designated work hours x number of participants (training conducted by the HR Department. Excludes OJT and remote training).