

HR

DEI (Diversity, Equity & Inclusion)

DEI (Diversity, Equity & Inclusion) >

[Promoting DEI >](#)

[DEI promotion road map >](#)

[Seminar on Unconscious Bias >](#)

Labor Practices

Labor Practices >

[Basic HR Management Philosophy >](#)

[Labor Practices Policy >](#)

[Ensuring Fair and Impartial
Evaluation and Treatment >](#)

[Work Style Reform >](#)

[Creating a Fulfilling Workplace >](#)

[Communication Revitalization
Initiatives >](#)

[HR Data >](#)

HR Development

HR Development >

[HR Development Policy >](#)

[Training system >](#)

[Development of Personnel with
Abilities to Implement and Promote
Our Business Strategy >](#)

[Developing the Next Generation of
Group Personnel >](#)

[Strengthening Career Formation and
Networking >](#)

[Data >](#)

DEI (Diversity, Equity & Inclusion)

DEI (Diversity, Equity & Inclusion)

Policy

By respecting diverse personalities and providing fair opportunities, the Meiden Group will work to create a workplace and culture in which all employees can work with all their heart.



Promoting DEI

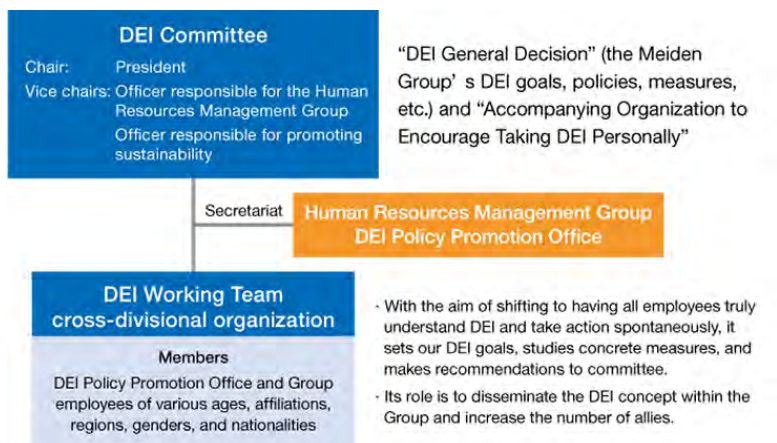
Against a backdrop of social changes such as globalization of business-to-business dealings, diversification of attitudes toward work and values of employees such as work–life balance and working at companies that maximize individual capabilities, as well as labor changes such as female workforce participation and increased labor participation by the elderly, Meidensha is working to eliminate factors that prevent participation based on specific attributes such as gender, nationality, and parenthood, and conducting activities with the goal of becoming a company that allows personnel with diverse skillsets to maximize their abilities and ties individual growth with organizational development, in a fair culture and environment, based on the awareness that it is necessary to transform into an organization in which diverse personnel can participate.

Framework

The Diversity Policy Planning & Promotion Office, established in FY2022, was renamed the DEI Policy Promotion Office in FY2023. Moreover, 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 Management Group and promoting sustainability serving as vice chairs. Through this framework, we are stepping up the promotion of DEI. By raising awareness

and enriching training, we will improve employee productivity and creativity and foster a rewarding workplace culture.

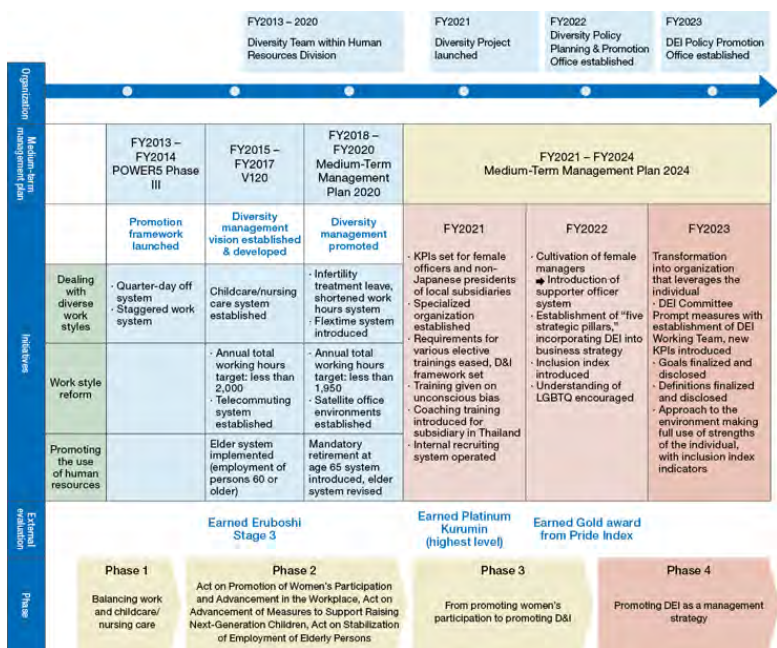
We value diversity and promote DEI so that every employee, regardless of gender, gender identity, sexual orientation, nationality, age, and the like can maximize their individual abilities and play an active role in the company. Moreover, by respecting diverse personalities and providing fair opportunities, we work to create a workplace and culture in which all employees can work with all their heart.



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.



Seminar on Unconscious Bias

Many respondents to an FY2021 employee questionnaire listed unconscious bias as a factor impeding diversity. In January 2023, we invited an outside lecturer to lead another seminar on the topic after doing the same in 2022. On the day of the seminar, the more than 300 participants, including managers and Group company presidents, learned that knowing about, recognizing, and dealing with unconscious bias can help establish an organization where each individual can play an active role.

We will continue to hold various seminars to create an organization and culture that accepts diverse human resources and allows them to play an active role.

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.

As of now, we have formulated action plans in line with the purpose of the Act on Promotion of Women's Participation and Advancement in the Workplace and are implementing step-by-step measures by job level for women from recruitment through to the young and mid-career classes and management-level class. We are also actively taking steps to encourage male employees to take childcare leave.



Eruboshi



Platinum Kurumin

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 proportion of female new graduates hired

Issues for the Company	Enhanced hiring of female new graduates to foster the next generation of managers
Targets	Proportion of female new graduates hired <ul style="list-style-type: none"> Continuation of 50% of general administrative hires Achievement of 20% of general technical hires
Content of initiatives	We will endeavor to provide more media contents and hold seminars for women, in order to enable women to form a clear career plan at the Company.
Time of initiatives	April 1, 2022 to March 31, 2025

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 supporting officer system 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, 2022 – March 31, 2030

Promoting utilization of childcare leave by employees

Issues for the Company	Increased rate of utilization of childcare leave by male employees
Targets	Achievement of childcare leave utilization rate of 100% by both men and women
Content of initiatives	We will notify employees of systems and promote 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
- System for working from home or from a satellite office
- 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.)

Improved Work Environment at Plant Construction Sites by Female Employees

The Plant Construction & Engineering Business Group is promoting the creation of environments where on-site female staff can work comfortably.

Women share their opinions on points where improvements are anticipated in their daily work, and work to improve workplace environments.

<Examples of Improvements>

- Female-only lockers have been installed, and lockers in changerooms have been changed from the previous two-level type to a long type, so that long coats and dresses can be hung up.
- Signs that indicate who is using changerooms at a glance have been created for sites where office space is limited and it is not possible to separate male and female changerooms.
- Safety was increased by making helmets easier to access by placing them at a lower height.
- Placement of screens to reduce visibility has eliminated the need to worry about others when entering and leaving restrooms. This also led to securing larger areas and creating cooler environments away from direct sunlight.



Helmets are placed in a lower location than before.



A screen in front of a restroom

Introduction of Mandatory Retirement at Age of 65 and 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. Going forward, we will develop a workplace environment where seniors can play an active role without worries.

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 thereafter we have been expanding the scope of employment at each manufacturing facility through branch deployment, etc. In 2015, MEIDEN UNIVERSAL SERVICE LTD. received a commendation from the governor of Gunma Prefecture as a “business of excellence for the employment of people with disabilities in Gunma Prefecture” for its contributions to employment and occupational independence for people with disabilities over many years.

Meidensha also promotes employment of people with disabilities. From FY2023, we continue aiming to increase the number of workplaces that welcome people with disabilities and promote company-wide hiring activities while stepping up support for those already hired and working to create an environment that lets each person make the most of their strengths.

Ratio of Employees with Disabilities (Meidensha and MEIDEN UNIVERSAL SERVICE)

Item	June, 2018	June, 2019	June, 2020	June, 2021	June, 2022
Ratio of Employees with Disabilities (%)	2.24	2.42	2.50	2.46	2.42
Statutory Employment Rate (%)	2.2	2.2	2.2	2.3	2.3

Initiative to promote understanding of LGBTQ

The Meiden Group includes correctly understanding LGBTQ people as part of the basic policy on the promotion of understanding of sexual minorities (LGBTQ), and is promoting the creation of an environment in which the sexuality and individuality of all people is respected, and each employee is able to maximize their abilities and participate.

In FY2022, we issued the Meiden Group Human Rights Policy and along with that, eliminated the question about gender on employment entry sheets, provided basic training on LGBTQ issues, and established an LGBTQ consultation service. In October, we added a new Meiden partnership system that treats employees' de facto marriages (including same-sex marriages) the same as legal marriages. We allow employees to identify as a gender that may be different from what is shown on their family register.

The Meiden Group is also expanding our activities beyond the company by informing the public about our initiatives for the LGBTQ community and sponsoring banners at Pride events near and far. In recognition of these efforts, we earned the highest rating of Gold in PRIDE Index 2022, a program of an organization called "work with Pride" that evaluates efforts to promote understanding of the LGBTQ+ population and other sexual minorities.

In June 2023, we conducted basic LGBTQ training to promote understanding of this population. More than 1,200 participants, including managers and Group company presidents, attended the event. LGBTQ persons gave presentations that drew a positive response from participants, who said the event had changed their perceptions.

We will continue to spread correct knowledge and understanding of diverse sexualities, ensure that prejudice, discrimination, and harassment based on sexual orientation and gender identity are prevented, and foster a workplace culture that enables all employees including LGBTQ members to work enthusiastically and maximize their abilities.



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.

Non-Japanese Employees Appointed to Management (Entire Group)

	Target	FY2022
Non-Japanese presidents of local subsidiaries	FY2024: At least 3 FY2030: At least 5 (of which, at least 1 executive officer)	1

Labor Practices

Policy

Basic HR Management Philosophy

As issues facing our customers and society as a whole become increasingly complicated and unclear, it is important to have personnel with the abilities to think flexibly and act courageously, creating the value necessary to solve these issues in order to enhance corporate competitiveness. For this reason, we are determined to achieve sustainable growth by focusing on employing and developing competent personnel and creating an environment where each person can derive pride and fulfillment from their work.

In order for employees to maximize their individual strengths, it is important to promote DEI (diversity, equity & inclusion) and create a workplace in which a diverse range of employees are given fair opportunities and can participate with a healthy mind and body. Specifically, by engaging as a group in initiatives such as achieving a work-life balance, and improving occupational health and safety, we will enhance the corporate value for the entire group.

See the page “DEI (Diversity, Equity & Inclusion)” for details about DEI initiatives.

[DEI](#)



Labor Practices Policy

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, or disability. We are focusing on diversity education at all levels, rethinking human resource management systems and evaluation systems that can shape careers, and creating an environment where each person’s individuality can be expressed.

Policy and Initiatives

Ensuring Fair and Impartial Evaluation and Treatment

Meidensha conducts evaluation of results and roles as part of an HR treatment system that places weight on the results of both executives and regular employees in order to reform and enhance corporate character, with the key word of professional development. Therefore, we have introduced management by objectives to ensure that results are reflected in impartial treatment of employees. 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.

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. In order to ensure impartial evaluation and treatment of employees, complete understanding of the evaluator concerning the HR system and prevention of errors during evaluation, as well as communication between superiors and subordinates are essential, so we conduct evaluator training, which includes evaluation and interview exercises, for new managers.

Work Style Reform

Rolling Out “Smart Work 2024” — Toward improved work efficiency and productivity

The Meiden Group promotes reduction of work outside of regular hours and taking leave as an important management issue. We are rolling out Smart Work, which promotes reduction of annual working hours. In FY2021, we considered the creation of a comfortable working environment for employees, and promoted communication through a hybrid office/remote work model, and the introduction of a flex-time system and shared offices, etc., based on the opinions of the employee survey and the working group, as part of the Professional Development & Diversity Promotion Project. In addition, we are making work styles more flexible and consistent with actual conditions. For example, in FY2022, we transitioned to a hybrid work system that allows employees to decide the number of days they will come to the office or work remotely, in keeping with their departments’ policies. Furthermore, we arranged our internal systems environment and made work efficiency and productivity improvements to enable workers to perform the same functions remotely as they can in the office. We have also introduced a system of shortened working days and hours to enable a balance of work and treatment of illnesses and are reviewing our HR system to enable all employees, not just those providing childcare or nursing care, to stay employed longer at Meidensha with peace of mind. Going forward, we will continue to realize improved work efficiency and productivity by promoting flexible work-styles and digital transformation for all companies.

Vision and Target Values of “Smart Work 2024”

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.

	People worked overtime >80 h/month	Average hours of overtime	Total actual working hours per year
FY2024 targets	Achieved Zero	19 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
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

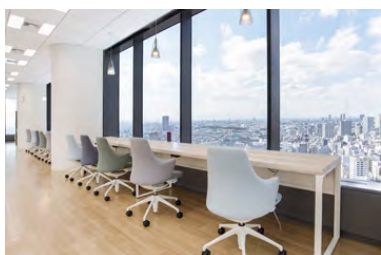
* *Average figure per person at Meidensha and Meiden Engineering

Promoting Flexible Work Styles (Establishment of Satellite Offices)

In our Smart Work initiatives, we have been focusing on implementing strategies to improve productivity and realize a positive workplace environment.

- September 2018: Opened satellite office at Numazu Works
- August 2019: Complete renovation of Meiden Plaza at Headquarters
- March 2020: Opened Relaffice ("relax" + "office") at Meiden R&D Center
- 2021: Updated satellite office at Nagoya Works

This is a comfortable place to eat but is also equipped with a large projector and broadcasting equipment, enabling use as a seminar hall for an audience of about 100. The space also functions as a company-wide disaster response headquarters in the event of disaster.



Meiden Plaza at Headquarters. The layout is easy to use by both individuals and groups.



Satellite office at Nagoya Works. The interior offers a colorful space and seating of various types.

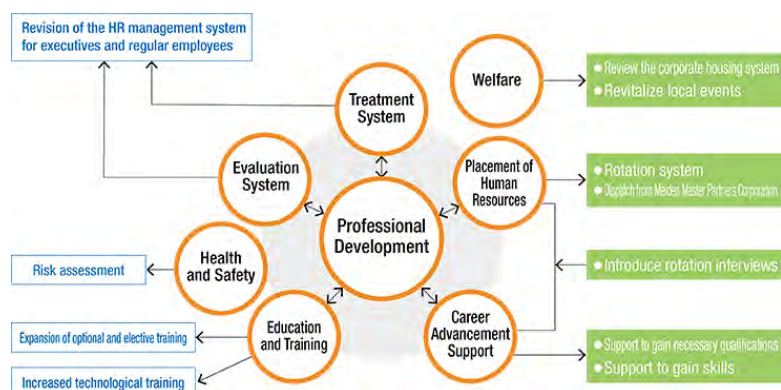
Creating a Fulfilling Workplace

Personnel Treatment System

In April 2015, we revised our personnel treatment system for general employees to give employees an incentive to contribute to the Company and to further improve their motivation. The system aims to operate personnel treatment that can reward employees with higher contributions, by balancing the "role" and "contribution" of employees, with a system that allows multi-track type qualification and treatment according to their degree of contribution. Furthermore, in order to be able to respond to a diversity of

work style, it is also a system that allows both executives and general employees can work in a limited area.

Diagram of the Personnel Treatment System



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 helps employees develop personal talent and form career plans.
3. Meister Program	We operate a Meister system that specially treats employees who contribute to the Company with outstanding skills as highly specialized professionals. We have certified 23 certified personnel as Meisters from 2008 to 2022.
4. Job Rotation System	We have adopted a job rotation program to develop the abilities of our young employees.

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

1. Housing Lease System

We have a housing lease system that caters to people at all stages of life, from single dormitories for people that have newly joined the company through to family housing and houses for married couples. In addition, we offer full support systems for transferees in order to relieve any strain placed on them, including a system of providing assistance to rent appliances in addition to leasing corporate housing.

2. Welfare Service

We have introduced a general welfare service as a system to meet the diversifying needs of employees. As a perk unique to Meidensha, we offer a menu of options that enhance leisure time for the purpose of family travel or just taking a break, such as tickets for lodging and popular theme parks and company assistance for specific services like childcare and nursing care. We aim to further enhance our programs, for example by offering a menu of options to support work-life balance.

3. Cultural Events and Club Activities

Various cultural/sport events are planned and held at each business office or sites for the purpose of employee interaction, refreshment, and overcome lack of exercise. Sports events held on holidays, such as sports festivals, provide opportunities for employees and their families to socialize, and they have become regular events each year.

In FY2020, amid the COVID-19 pandemic, we collected photographs with messages written by employees, a theme song based video message to invigorate the Meiden Group, and posted it on the internal portal site, as part of an initiative for employees to encourage each other. In FY2020 and FY2021, in the midst of the COVID-19 pandemic, we held a remote riddle-solving event and an online sports festival as events for employees to have a good time together and cooperate.

In FY2022, we held a softball tournament for employees in the Headquarters area, its first face-to-face event in three years. The more than 300 participants enjoyed building up their friendships with colleagues they had not seen in person in a long while.

In addition, there are various other Company-endorsed cultural and athletic clubs that promote communication among employees beyond individual workplaces and age groups.



Meiden Group Sports Festival



Online Field Day



Soft tennis club event



Cultural club event



Walking event



Softball tournament

Communication Revitalization Initiatives

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.

Additionally, though not explicitly required in labor agreements, etc., Meidensha discusses and negotiates notifications of job 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.

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 comprises seven sections, which are “vision and management policy,” “motivation,” “career,” “management,” “evaluation systems,” “diversity,” and “workplace environment.” The purpose of the survey is to statistically understand what employees feel about their work, working conditions, and other general company-related information. In addition to the numerical results of the survey, we also evaluate the various measures and initiatives based on what employees really think written in the free description section, and use them for future measures. We further hold workshops for the head of each business unit and provide feedback and opportunities for discussion of results. Information gained from survey results and exchanges of opinion is reflected in the following year’s business unit targets.

Results Data

HR Data

Basic Data

Employees (only Meidensha)

		Units	FY2020	FY2021	FY2022
Number of employees (non-consolidated)	Male	People	3,371	3,431	3,425
	Female	People	571	596	614
	Total	People	3,942	4,027	4,039
Domestic subsidiaries	Male	People	3,056	3,242	3,287
	Female	People	469	484	494
	Total	People	3,525	3,726	3,781
Overseas subsidiaries	Male	People	1,642	1,733	1,595
	Female	People	358	437	401
	Total	People	2,000	2,170	1,996
Number of consolidated employees*1	Male	People	8,069	8,406	8,307
	Female	People	1,398	1,517	1,509
	Total	People	9,467	9,923	9,816
Number of foreign employees (non-consolidated)	Male	People	21	19	25
	Female	People	11	10	10
	Total	People	32	29	35
Domestic subsidiaries Number of foreign employees	Male	People	6	10	16
	Female	People	2	2	3
	Total	People	8	12	19
Overseas subsidiaries Number of foreign employees	Male	People	1,510	1,597	1,460
	Female	People	354	434	399
	Total	People	1,864	2,031	1,859
Number of foreign consolidated employees*1	Male	People	1,537	1,626	1,501
	Female	People	367	446	412

		Units	FY2020	FY2021	FY2022
	Total	People	1,904	2,072	1,913
Proportion of all employees accounted for by contractors and temporary workers		%	13.8	14.3	13.5
Average age	Male	Age	42.9	43.8	43.3
	Female	Age	43.4	43.6	42.8
	Total	Age	43.0	43.8	43.3
Years of employment	Male	Years	18.7	18.4	19.0
	Female	Years	20.0	19.1	19.1
	Total	Years	18.9	18.5	19.0
Number of managers*2	Male	People	973	985	968
	Female	People	40	45	51
	Foreigners	People	6	5	5
Managers of level of general manager or above*2	Male	People	214	215	201
	Female	People	5	4	4
	Foreigners	People	0	0	0
For reference: Number of management personnel	Male	People	642	672	680
	Female	People	23	25	29
	Foreigners	People	665	697	709
Officers*2	Male	People	35	34	36
	Female	People	1	1	1
	Foreigners	People	0	0	0
Executive officers*2	Male	People	24	25	30
	Female	People	0	0	0
	Foreigners	People	0	0	0
Proportion of women*2 *3	Managers	%	3.95	4.37	5.00
	Management positions	%	3.46	3.59	4.09
	Managers of level of general manager or above	%	2.28	1.83	1.95
	Officers	%	2.78	2.86	2.70
	Executive officers	%	0	0	0
Number of people with disabilities employed*4 *5		People	108	107	115
Rate of employment of people with disabilities*4 *5		%	2.5	2.46	2.56
Legally mandated percentage of employees with disabilities		%	2.20	2.30	2.30
Number of employees leaving the company (voluntary)	Male	People	75	69	69
	Female	People	5	11	20
	Total	People	80	80	89
Rate of employees leaving the company (voluntary)*6 *7	Male	%	1.9	1.7	2.0
	Female	%	0.1	0.3	3.2
	Total	%	2.0	2.0	2.2
Rate of union membership		%	65.1	65.2	65.3
Annual average salary*8		Yen	7,508,585	7,368,835	7,428,633

*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 subsidiary

*5 Legally mandated employment rate: 2.2% (2.3% from March 2021)
The number was calculated in consideration of those with severe disabilities, etc. The specific number was 75.

*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

*7 There is no difference in basic salary between men and women at the Meiden Group.

Number of Employees by Age (only Meidensha) (as of March 31, 2023)

	Male	Female	Total
Under 30	621	140	761
30-39	695	69	764
40-49	649	145	794
50-59	1,131	227	1,358
60 or over	329	33	362

Graduate Recruits (only Meidensha)

	University graduate			Junior/technical college graduates	High school graduates/other	Total
	Male	Female	Total			
Joined April 2017	54	14	68	6	29	103
Joined April 2018	54	11	65	5	27	97
Joined April 2019	60	15	75	5	47	127
Joined April 2020	52	16	68	6	35	109
Joined April 2021	55	14	69	9	42	120
Joined April 2022	59	21	80	5	38	123

* University graduates includes those with master's degrees and doctorates. Junior/technical college graduates includes those who attended colleges of technology

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

Work Style-Related (only Meidensha)

		Units	FY2020	FY2021	FY2022
People taking maternity leave		People	6	12	17
Male employees whose spouses gave birth during the current fiscal year*1	Male	People	76	90	101
Female employees who gave birth during the current fiscal year	Female	People	5	11	18
	Total	People	81	101	119
People who took parental leave	Male (within 1 week)	People	4	7	14
			32	29	57
	Female	People	5	11	18
	Total	People	41	47	89
Rate of People who took parental leave	Male	%	47	40	70
	Female	%	100	100	100
	Total	%	51	47	75
Rate of return after leave of absence for child care purposes	Male	%	100	100	100
	Female	%	100	100	100
	Total	%	100	100	100
People taking family care leave		People	3	0	0
Average days of paid leave allocated		Days	23	23	23
Average days of paid leave taken		Days	15	17	18
Rate of taking paid leave		%	64	72	78
Average total hours worked per year*2		hours/year/person	1,980	1,970	1,957

*1 The number for men includes special leave (not legally required) for spousal maternity.

*2 Annual total hours worked: The actual hours worked over the course of a year, comprising official working hours plus overtime minus leave taken.

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

		Units	FY2020	FY2021	FY2022
Proportion of employees that receive feedback interviews	Male	%	94.9	93.9	94.8
	Female	%	97.5	94.7	96.0
	Total	%	95.3	95.3	94.0
	Managers	%	94.6	95.6	93.6
	Regular employees	%	95.5	93.5	93.9
	Total	%	95.3	95.3	94.0

HR Development

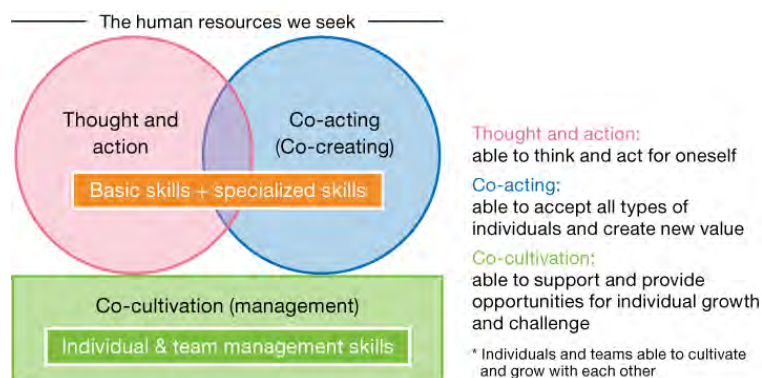
As society matures, people’s values are diversifying and the forms of happiness they seek and the ways they work are changing. At Meiden Group, we see our Employees as human capital. To maximize its corporate performance, the Group needs to enhance each employee’s abilities (A) and motivation (M) and create opportunities(O), and environments where all employees can play an active role. This AMO framework is the basis of the Meiden Group’s thinking about human capital.

Policy

HR Development Policy

Transform the training system from company-led to proactivity of trainees, aiming to develop human resources with the autonomy to think and act on their own.

1. People are the source of value creation, so we will make investment in human resources a higher priority and make human resources a pillar of management.
2. Learning should be proactive based on the diversity of individuals, so we will become a group of professionals who use their individuality and talents as strengths.



Plan and Targets

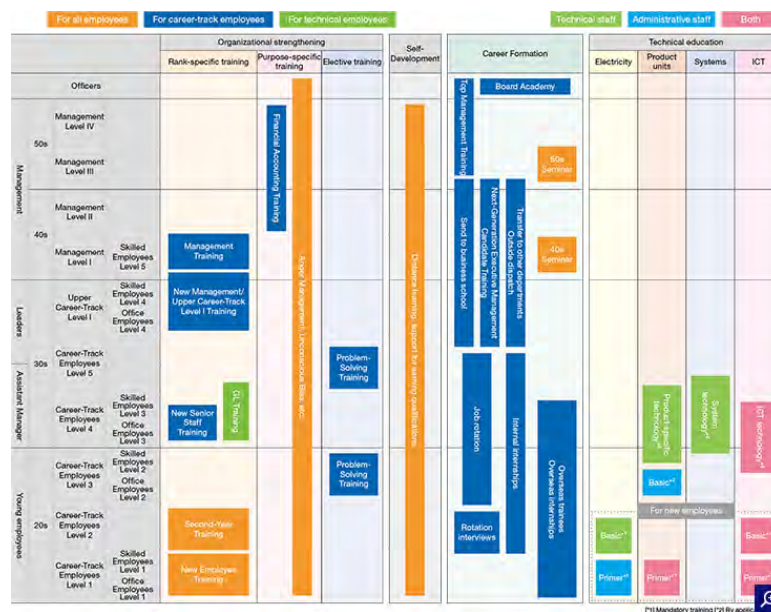
We implement many training programs to encourage employee growth in different aspects as an employee, member of society, and professional.

The Medium-Term Management Plan 2024 aims to strengthen human capital in conjunction with sustainability management, and will focus on further human resource development so that diverse human resources can accept each other's individuality and make the most of their abilities. As part of this, we are promoting growth through opportunities to work with diverse personnel, such as our system of bringing overseas local staff to Japan for study, coaching programs at overseas subsidiaries, the foreign trainee system, and the overseas assignment system.

We are also enhancing our innovation education so that employees have the creativity and drive to try new things without being trapped by conventional ideas and methods, and fostering an environment conducive to innovation. For example, we are making opportunities to challenge and play an active role as a member of the Business Development Division, which recruits employees from within the company to try creating and launching new businesses.

Organization

Training system



Level-Dependent Curriculum

This training facilitates understanding of the roles, abilities and skills required of each age group or qualification level. Smooth growth and implementation are expected from this training.

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.

Initiatives

Development of Personnel with Abilities to Implement and Promote Our Business Strategy

Enhancing Motivation

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.

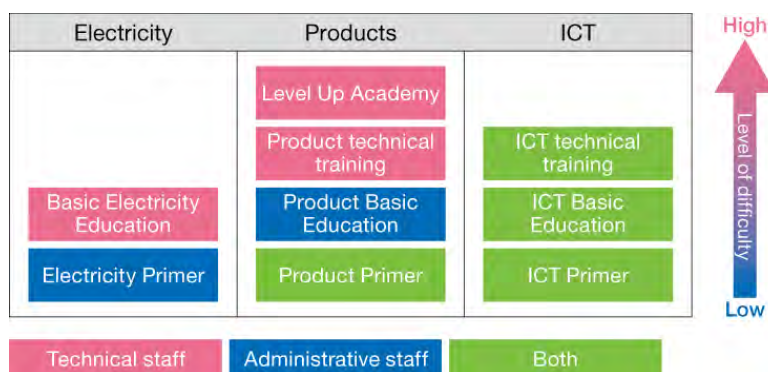
Also, the program is scheduled to be expanded to executive officers and managements, in FY2023.

[Spreading the Sustainability Vision >](#)

Extensive Technical Education

Meidensha has long provided technical training to help employees acquire specialized skills and improve their practical abilities. However, in order to strengthen the technical skills of younger employees, we have been providing training since 2018 for both technical and administrative staff to learn about electricity, which is essential for understanding Meidensha's technologies and products. In FY2019, we added ICT training, and we have been providing training on ICT fundamentals and design thinking, which will be crucial to achieving digital transformation. The following are initiatives we stepped up in FY2022.

- (1) Introducing hands-on ICT training for new employees
- (2) Developing textbooks for basic electricity training, by working with factory departments
- (3) Providing negotiating skills training for young employees in the sales and engineering departments

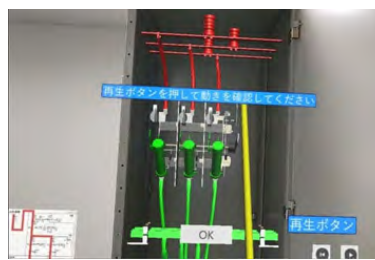


Acquisition and Transmission of Techniques and Skills

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. The center also offers experience-based training using virtual reality (VR), augmented reality (AR), and mixed reality (MR). We are making increasing use of these tools for safety and technical training. In FY2022, we enhanced our VR and AR training, for example by producing new training content on the structure of wind power generation equipment (nacelles).



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



Blackout procedure training using MR

Developing the Next Generation of Group Personnel

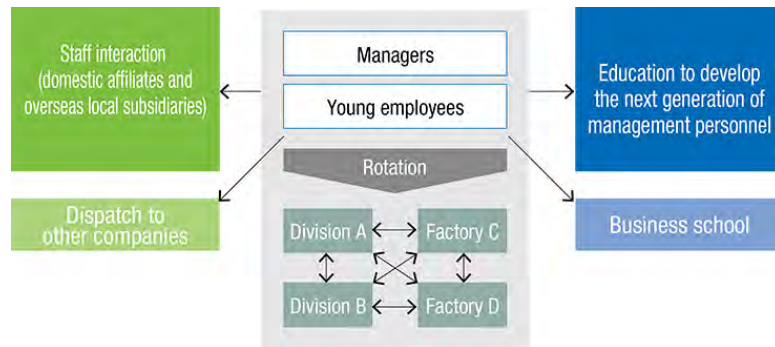
Systematic Development of Management Personnel

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.



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 exchange program for local staff (employees of overseas subsidiaries) in order to develop personnel who are candidates for leadership positions at overseas subsidiaries. The program includes interaction with Meidensha management, observations at Japanese sites and factories to which products are delivered, and on-the-job training at various workplaces for the purpose of increasing preparedness to take on leadership roles and the knowledge necessary for top management positions in the Meiden Group. We also offer coaching programs with the aim of organizational development, focusing on executive candidates from overseas subsidiaries. This Group-wide interaction of personnel and creating personal connections will bring the Meiden Group together.



Strengthening Career Formation and Networking

Raising Awareness of Career Formation

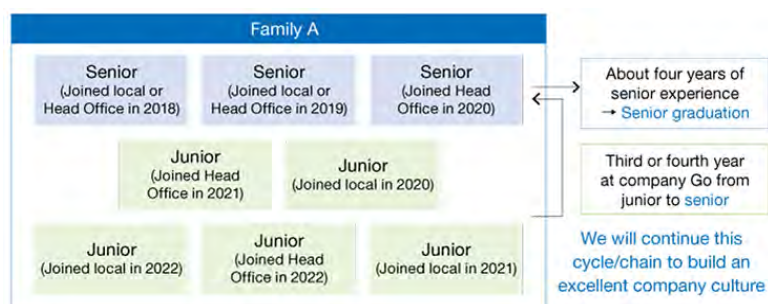
We conduct a rotation system to systematically develop young employees. Based on a rotation model, individuals share their career plans with their workplaces and the HR Department, and we implement rotation through regular interviews, etc. Having young employees experience a variety of jobs supports early development of their ability and raises their awareness of career formation.

Also, as people’s values grow more diverse, employees are becoming less passive about their careers and more self-reliant. For that reason, Meiden Group established a new specialized Career Consultation Service in FY2022. Employees of all ages are free to use the service, and we are stepping up support so that every employee can further demonstrate their abilities and play an active role in the company.

Revitalizing the MFC Mentor System

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. We provide further impetus to activities by holding social events for families, and by establishing a Promotion Committee for young employees to plan and implement company-wide activities.

Composition of MFC Families



Results Data

Data

Number of Participants in Each Type of Training

(Total participants)

Training Type	FY2019	FY2020	FY2021	FY2022
Hierarchical program	2,181	2,463	2,569	2,672
Selective program	123	130	135	136
Optional program	314	147	409	2,357
Technical training	934	1,090	1,603	1,231
Education conducted by departments	8,049	7,111	10,096	25,125
Total	11,601	10,941	14,812	31,545

Data Concerning Professional Development

Item	FY2019	FY2020	FY2021	FY2022
Total expenses of education and training*1	104,590,000 yen	114,500,000 yen	133,428,000 yen	151,648,000 yen
Total hours of education and training*2	48,385 hours	51,583 hours	56,050 hours	78,686 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).