
A Discussion between the President and an Outside Director



We have prospered for 100 years by taking on a variety of challenges while always remaining "customer-based."

We are grateful to our predecessors and customers.

Sanuki: In fiscal 2016, the Meiji Group is celebrating its centennial. It is estimated that 98% of companies fail to survive more than 50 years. However, the Meiji Group is one of the select 2%, which is a significant achievement. What do you think has been the secret to your longevity?

Matsuo: Our predecessors thought scientifically and had the ambition to take on a variety of challenges. As a result, we have developed a range of different businesses. We began with confectioneries, dairy products, and foods and then expanded into the pharmaceuticals business. The Meiji Group is "customer-based"; in other words, we always consider things from the customer's standpoint. I am grateful that our predecessors focused on challenges to benefit customers.

Sanuki: The Meiji Group has maintained a philosophy of contributing to the health of people of all ages, from infants to the elderly, while creating innovative products and value.

Matsuo: Our innovation stems from a "customer-based" approach. We identify and cater to society's needs in a timely manner. Today, the population is aging in Japan. In response to this aging society, we will develop products that satisfy customers' growing health consciousness.

Profile

Yoko Sanuki, Outside Director
Attorney at Law, NS Sogo Law Office

Admitted to the Bar in April 1981 (Daini Tokyo Bar Association) Appointed as an outside director in April 2009, Ms. Sanuki provides opinions and advice based on extensive experience as an attorney and a high degree of expertise in corporate law.



Trust from customers is an irreplaceable asset. We will continue contributing to the health of people of all ages, from infants to the elderly.

Matsuo: After World War II, we entered the pharmaceuticals business by producing penicillin with the help of the United States. Initially, we applied fermentation technology from our food business to produce penicillin. At the time, tuberculosis and other infectious diseases were a serious problem in Japan. Society needed antibacterial drugs to address this problem.

Sanuki: Each era requires different drugs.

Matsuo: Different diseases cause problems in each country. Infectious diseases need to be addressed in Asia and Africa. Meanwhile, antibiotic resistance has become a serious problem in the West. As our progress has been linked with antibiotics, we have to address antibiotic resistance issues. In addition, I want to focus on the central nervous system (CNS) disorders field. More people will suffer from depression as the number of people with stress and the number of elderly people rise. We aim to tackle this problem as well.

Sanuki: The Meiji Group was one of the first manufacturers of generic drugs among brand-name drug companies in Japan. I think this speaks to our willingness to take on new initiatives. Further, we are trying to develop drugs for rare diseases that affect children, such as Dravet's syndrome.

Matsuo: Dravet's syndrome is an intractable form of epilepsy, and medical institutions were urgently calling for the development of a drug. Meiji Co., Ltd., has garnered a favorable reputation among professionals in the infant-care field because it manufactures and supplies special milk for infants who cannot drink breast milk or infant formula due to inborn errors of metabolism. When Meiji Seika Pharma Co., Ltd., assumed the development of the drug for Dravet's syndrome, doctors thanked us and offered their full support. As Dravet's syndrome is a rare disease, the number of patients is small. Similarly, few infants require special milk. Although these initiatives do not produce short-term profit, we tackle them for children suffering from diseases and the families of these children as part of our social mission.

Sanuki: The number of patients is extremely limited. So, rather than focusing on immediate profit, the Group's aim is to benefit society.

Matsuo: The Meiji Group's philosophy is to provide tastiness and contribute to the well-being of people of all ages, from infants to the elderly. All of our products—dairy products, confectioneries, foods, and drugs—are marketed under the meiji brand. Using meiji brand cultivates our reputation and earns society's trust. Consumers cannot tell if a drug is effective just by looking at it. Therefore, whether the manufacturer and its data are trustworthy is critical. Trust from customers is an irreplaceable asset.



**In-house systems alone cannot prevent product incidents.
Employees' commitment to ensuring safety, reliability, and quality is essential.**

Sanuki: If a product incident occurs, companies can lose everything they have accumulated at a stroke. I think the Meiji Group takes very stringent quality assurance measures. Therefore, the Group has not had any major product incidents and continued for 100 years.

Matsuo: Our basic policy is to take a "customer-based" approach and provide high-quality, safe, and reliable products. However, we cannot eliminate incidents simply by establishing strict in-house systems. Ultimately, heightening employees' commitment to safety is necessary.

Sanuki: I agree. It comes down to people in the end. I think this is very important.

Matsuo: Because all of our products are ingested, employees must have a shared commitment to ensuring reliability.

Sanuki: When I took a factory tour, I was impressed by how well-organized everything is. On the factory premises, employees check if it is safe when they cross roads. I think that such habits have become employees' daily routine. Moreover, I believe that, rather than following supervisor's instructions, employees have set standards by themselves and follow them.

Matsuo: You are right. It is important for all employees to understand, follow, and realize the Group's philosophy.
Taking suppliers into consideration is important.
We conduct fair and equitable business activities globally based on respect for human rights.

Matsuo: In globalizing our businesses, fair and equitable business activities are required. Avoiding violations of human rights, such as discrimination, harassment, and child labor, is of particular importance. Also, it is necessary to establish safe, employee-friendly workplaces. Suppliers should have a similar zero-tolerance approach if possible.

Sanuki: The Meiji Group Policy on Human Rights prohibits forced labor and child labor. The monitoring of overseas suppliers by the Group has convinced me of its sincerity in this regard.

Matsuo: Although banning child labor is a matter of course in Japan, in many countries this is not the case.

Sanuki: I think your support for cocoa farmers in Ghana is an excellent initiative. While providing technical support for cocoa cultivation and securing supplies, the Group is helping to improve farmers' daily life.

Matsuo: Demand for cocoa beans is rising worldwide, so we should think about securing sustainable supplies. In Thailand, our alliance partner CP Group is engaged in all stages of business activities, from raw material procurement through to sales to customers. Such integrated efforts will be a good example for us in future, when procurement difficulties are anticipated.

We want to make the Meiji Group a corporate group in which female employees fully realize their abilities.

Sanuki: In the Meiji Group, female employees work in a wide range of areas. Regrettably, however, the percentage of female managers is low.

Matsuo: It may take a little time to increase the percentage of female managers. There is a fairly high proportion of female assistant managers now. Therefore, in 10 years' time the percentage of women in senior managerial positions is likely to rise.

Sanuki: The Group is taking various measures to empower women. These include offering overseas training programs for women, holding conferences for female employees, and using the Group's intranet to showcase role models and heighten awareness. Do you think there are opportunities for women to become general managers of factories?

Matsuo: Yes, I think there are. In some global companies women work as the general managers of factories. So, I do not see any reason why we cannot do the same. Promoting capable personnel, regardless of gender, is common sense.

Sanuki: Almost all the members of the Meiji Group's Executive Committee are men. I get the impression that there are few women in managerial positions at operating bases.

Matsuo: I want to improve this over time. Without a doubt, having women play more significant roles will have a positive effect on us. Companies, as well as the country itself, cannot function without the contributions of women.

**As we globalize, we must heighten the transparency of governance even further.
Good governance ensures appropriate decision making.**

Sanuki: At the end of March 2016, the Group had 4,801 employees overseas, which represents 36% of the total workforce. The Group is global in name and in practice. With this in mind, governance has to become concrete.

Matsuo: I agree. We should listen carefully to outside opinions to avoid thinking that is self-serving or narrow. Transparent governance is necessary for appropriate decision making. In this regard, I am very grateful to be able to benefit from your opinions as an outside director.

Sanuki: I sense the Meiji Group's corporate culture is earnest and respects tradition.

Sanuki: How far do you think the Meiji Group's globalization will have progressed in about 30 years from now?

Matsuo: I think by then overseas operations will account for around half of our sales. If this happens, overseas employees will account for a large part of the workforce. I want us to be a group in which diverse people work together and respect each other.

We will provide tastiness and contribute to well-being worldwide.

With humility, we will work steadily and patiently to develop over the next 100 years.

Sanuki: My personal dream is for meiji products to be widely available around the world. I would like to see the Group's foods and drugs bring tastiness and health to people everywhere.

Matsuo: Our aim is to provide tastiness and contribute to the well-being of people of all ages worldwide. The Meiji Group has been able to continue for 100 years thanks to steady, patient efforts. With humility, we want to continue sincere, steady efforts to remain closely in tune with our customers and develop over the next 100 years.



featured: Shokuiku

For Physical and Emotional Well-Being —The Meiji Group's Shokuiku—



Focusing on Nutrition for 40 Years Shokuiku That Began with Milk Promotion

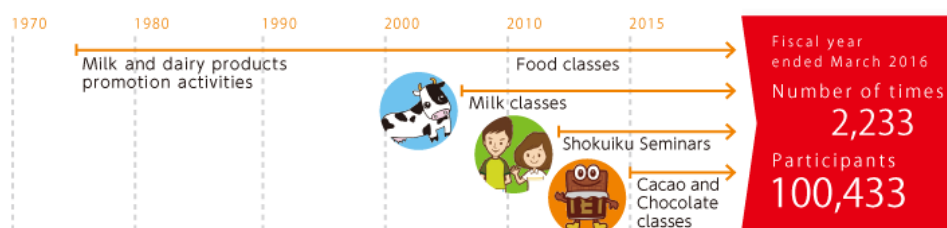


Wada Kimiko

Customer Relations Dept.
Meiji Co., Ltd.

A manager at the time, Kimiko Wada recalls how our shokuiku (food and nutrition education and promotion) began. "In the mid-1970s, before the phrase 'shokuiku' was well-known, we began efforts to develop and popularize dishes using milk. Lifestyles were changing dramatically, diets were becoming more westernized. On the other hand, the calcium intake of Japanese people was low. We saw increasing their calcium intake by including dairy products in school meals and in meals at home throughout Japan as our task." Initially we targeted parents responsible for children's diets. "We held cooking classes for the parents of elementary school students to promote dishes that use dairy products. Parents enjoyed the classes because there were few opportunities for learning while

having fun at the time." Also, targeting supermarkets and hospitals, we suggested dishes that meet the nutritional requirements of expectant mothers and the elderly. Ms. Wada played a central role in a team that developed and implemented innovative measures to attract customers. "Participants taught us a great deal, so it was a two-way learning process. These activities embody our desire to be a company that helps boost customers' health."



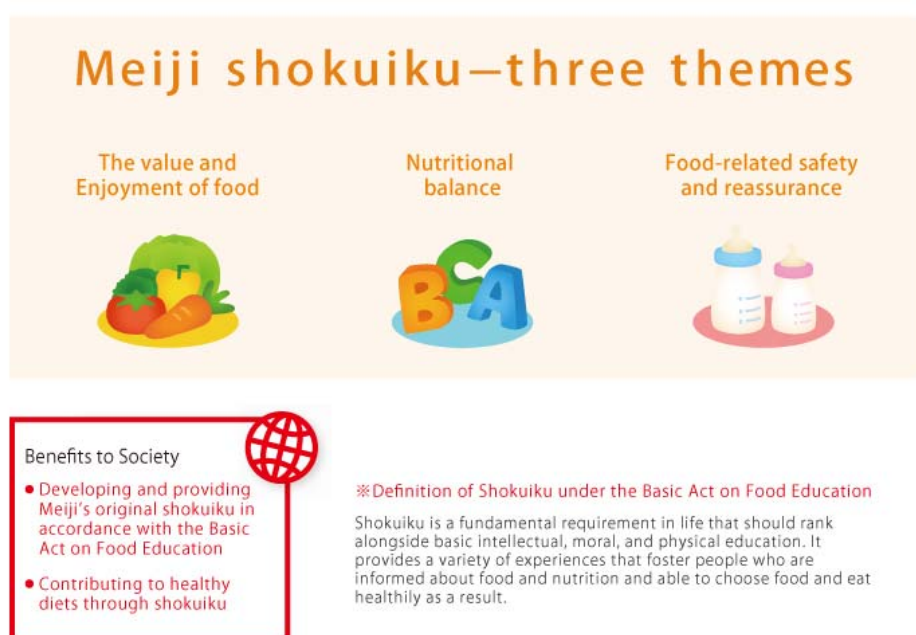
In 2006, we began full-fledged shokuiku activities, such as on-site classes for elementary school students and food and nutrition seminars for adults. In the fiscal year ended March 2016, our instructors travelled nationwide and conducted 2,233 shokuiku classes and seminars, in which more than 100,000 people

participated. For 10 years, we have been conducting Fun Milk Classes, themed on the importance of food and nutrition and physical and emotional well-being. In these classes, we use a drawing of a life-sized cow, and children enjoy fun quizzes. Also, children experience butter making to learn how milk changes into butter. In March 2015, we received an award from the Minister of Education, Culture, Sports, Science and Technology for promoting the national "Early to Bed, Early to Rise, and Don't Forget Your Breakfast" campaign through our 'The Power of Milk at Breakfast' on-site classes and our cooking classes for parents and children. These activities provide a good opportunity to realize how important breakfast is. "Children's smiling faces motivated us."



Chizuko Iizumi
Public Relations Dept.
Meiji Co., Ltd.

Meiji's Shokuiku Activities, Story Behind our Products Fun and Cheerful Programs Stimulate Your Senses!



Committed to Telling the Next Generation about the Importance of Food and Nutrition

In autumn 2015, we began Chocolate and Cocoa Classes, where participants learn about the chocolate's history and production process and sample chocolate. We use chocolate as a starting point for thinking about food culture, international cooperation, and the gratitude we should have for nature's bounty. Participants gain an appreciation of the many people involved in food production by learning about chocolate's history and the production process from cocoa beans to chocolate. Also, we tell participants about our efforts to contribute to society overseas.

We are a Gold Partner of the 2020 Tokyo Olympic and Paralympic Games. Ms. Chizuko Iizumi explains, "We have provided nutritional support to many athletes. We will use this experience for effective communication with customers. We will explain the importance of exercise and food and nutrition in an easy-to-understand manner."

We will continue these activities and provide high-value-added products to help customers have healthy diets.



Letters and messages from children who participated in classes or seminars

I Would Like Meiji, as a Food and Nutrition Company, to Encourage Children to Be Thankful to Producers and for Nature's Bounty.



Yuji Takemoto
lecturer
Mukogawa Women's Univ.

Shokuiku fosters a variety of skills that today's children need, including the ability to think and judge. Further, when children become aware of the many people involved in food production, they develop a sense of gratitude and their communication skills improve. For example, I heard that one child who had participated in Fun Milk Classes for a year said "Lots of people are involved in the production of this pencil." The children learn through experiences in milk and chocolate classes. They develop their abilities by applying the experiences to other situations. I believe that hands-on learning provided by Meiji is valuable. I very much look forward to Meiji contributing

and enhancing its shokuiku.

We will support customers' shokuiku by providing opportunities to understand, learn about, and enjoy food and nutrition Benefits to Society.

featured: Antibiotics Business

For Children's Health and Happiness —Starting Point: The Antibiotics Business—



A Pharmaceuticals Segment Founded on Antibiotics



Makoto Takahashi

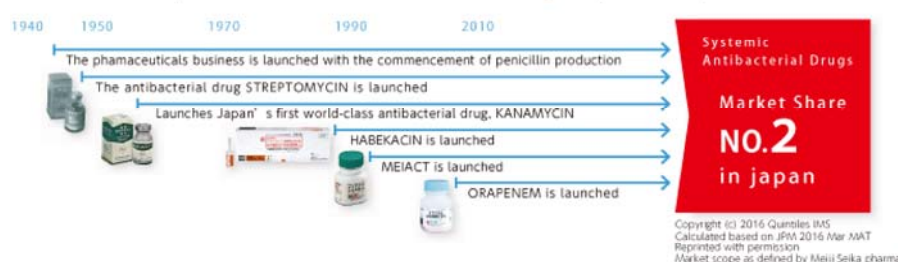
Clinical Research Planning
Dept.
Meiji Seika Pharma Co.,Ltd.

In 1946, we began manufacturing penicillin. Since then, we have garnered trust in the infectious diseases field. Fermentation technology is used to produce penicillin. Fermentation is indispensable in the production of dairy products as well as chocolate, which involves cocoa bean fermentation. Mr. Makoto Takahashi explains, "We produced penicillin using fermentation technology for pharmaceuticals." Subsequently we established in-house technology during developing STREPTOMYCIN for tuberculosis treatment and Japan's first world-class antibacterial drug, KANAMYCIN. In 1994, we launched an oral cephalosporin antibacterial drug, MEIACT, which is widely used today. Inappropriate use of antibiotics leads to the development of drug resistant bacteria, which make antibiotics less effective. The development of antibiotics is a

struggle against the emergence of resistant bacteria. We set up the Working Group for Penicillin-Resistant *Streptococcus pneumoniae* and started investigations and research in collaboration with healthcare professionals. The study revealed that acute otitis media (AOM) and sinusitis in children are becoming severe due to an increase in penicillin-resistant bacteria and that MEIACT shows good efficacy against AOM and sinusitis caused by resistant strains.

As a result of these initiatives, MEIACT has earned a strong reputation as the standard drug for common infectious diseases. Meanwhile, with the increase in penicillin-resistant bacteria, infectious diseases that are difficult to treat using oral agents are becoming more common. Accordingly we developed the world's only oral carbapenem antibacterial drug, ORAPENEM.

Establishes the pharmaceuticals business and begins penicillin production



Providing Information about Appropriate Antibiotic Use Important to Prevent the Development of Resistant Bacteria

Mr. Takahashi explains: "Generally, drugs for children are developed after approval for adults. For ORAPENEM, however, we got approval for pediatric use without approval for adults because many children suffer from difficult-to-treat infectious diseases caused by resistant bacteria. As the first such attempt, it was difficult." We were determined to tackle this challenge to help children suffering from infections as soon as possible. Mr. Nobutaka Aoyama continues, "ORAPENEM is like a trump card because it can treat diseases caused by resistant bacteria for which other antibiotics are ineffective. However, appropriate use is crucial to avoid developing ORAPENEM resistant bacteria." Patients with pneumonia or severe AOM require hospitalization. Avoiding hospitalization by using oral antibacterial drugs to treat such diseases before they become severe is beneficial to patients and their families. "Our mission is to inform healthcare professionals about the appropriate use of antibacterial drugs as well as about appropriate dosages and durations in cases where other drugs are ineffective and for high-risk patients. Therefore, we are providing information to pediatricians, otolaryngologists, pharmacists, and other healthcare professionals at medical institutions nationwide."

Mr. Aoyama adds, "We do not have the opportunity to meet patients or their families. We collect information on the status of antibiotic resistance from such healthcare professionals as doctors, pharmacists, and nurses as well as useful information on ORAPENEM, which we pass on to other healthcare professionals to encourage appropriate use. After launching a drug, our mission is to foster it properly."



Noritaka Aoyama
Infection, Immunology &
Oncology, Product
Management & Promotion
Dept.
Meiji Seika Pharma Co., Ltd.

Committed to Contributing to the Treatment of Infectious Diseases in Patients, from Children through to Elderly

Mr. Aoyama says, "We are one of Japan's respected pharmaceuticals companies in the infectious diseases field. We have earned the trust of healthcare professionals based on many years of effort in the infectious diseases field." Everyone, from children to the elderly, risks catching an infectious disease. As Japan's society ages, the number of elderly people contracting infectious diseases is expected to rise. "We will continue unstinting efforts to contribute to society in the infectious diseases field."

Further, Mr. Aoyama explains that resistant strains of bacteria are a worldwide problem affecting not only humans but also animals and the environment. "In addition to pharmaceuticals for humans, we manufacture and sell agricultural chemicals and veterinary drugs. I believe our products can be useful in many different ways in Japan and overseas."

Mr. Takahashi sums up our mindset. "We developed ORAPENEM to meet society's needs. Specifically, we wanted to help healthcare professionals struggling to cope with children who are infected with the resistant bacteria. In every era, pharmaceuticals are indispensable to us. We will continue pharmaceutical research and development to discover novel drugs that meet society's needs." For patients suffering from diseases and for children's health and happiness, we will continue earnest efforts to grow the Pharmaceuticals segment.

I Hope Meiji Seika Pharma Continues to Benefit Society.



Satoshi Iwata
Professor
Department of Infectious
Diseases
Keio University School of
Medicine

MEIACT and ORAPENEM are effective against the causative organisms of common bacterial infections and are indispensable in the pediatrics field. A range of dosages range are approved for MEIACT. Therefore, doctors can adjust to suitable dosages based on patients' physical condition or the severity of symptoms. Being able to adjust in this way based on a range of dosages is important in medical treatment. ORAPENEM is an outstanding drug because it is the world's only oral carbapenem. In most cases, it is effective for moderate pneumonia in three days. As a result, the drug is a new treatment option for pneumonia. Patients with moderate or more severe symptoms—who used to require hospitalization—can be treated as outpatients. Doctors, patients, and their families are grateful. Recently, the development of drugs for infectious diseases has become harder due to

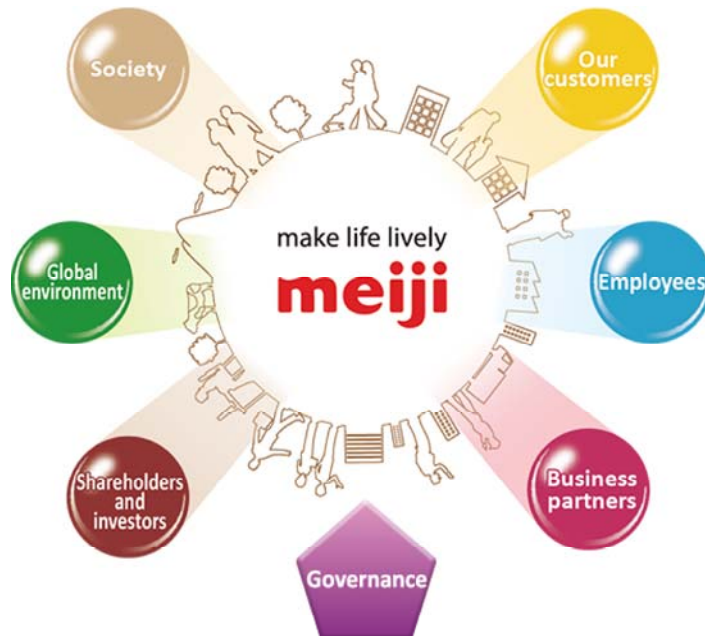
stricter regulation of clinical trials. I am thankful to Meiji Seika Pharma for its continuing research and development and its high-quality production and stable supply capabilities. The company plays an important role in maintaining the health and happiness of children. I hope that it continues to benefit society in the infectious diseases field by providing medical institutions with information on the appropriate use of antibacterial drugs.

The Meiji Group's Approach to CSR

Our target profile — a corporate group essential to and trusted by its stakeholders

The basis of "the Meiji Group's Approach to CSR" is to fulfill corporate social responsibility (CSR) by putting the Group Philosophy into practice on a day-to-day basis in mainstay businesses and by remaining a corporate group society needs.

Each Meiji Group employee will advance activities based on the Corporate Behavior Charter to meet stakeholders' expectations and continue fulfilling social responsibilities.



Our Customers

Our customers demand healthy and reliable products. We stay closely in tune with our customers' feelings, providing safe, high-quality products and services that contribute to our customers' qualities of life.

Society

Tastiness, Enjoyment, Health, and Reassurance. As a responsible corporate citizen we believe in delivering value and enriching society. As part of our mission, we understand the value of communicating with society and respecting human rights.

Global Environment

We are fully aware that our business operations depend upon the bounty of nature. We strive to conserve resources, protect the environment, and contribute to a more sustainable society.

Shareholders and Investors

We engage in sound and transparent business management. We communicate with shareholders and investors, and disclose information in a timely and appropriate manner.

Employees

We respect the diversity and individuality of employees and strive to develop safe and comfortable workplace environments. We believe in a creative and vibrant corporate culture that values dynamic communication.

Business Partners

Mutual trust is essential to business. We emphasize fair, transparent, and free competition. Furthermore, we communicate openly with our business partners to ensure that procurement and transactions are friendly to the environment and society.

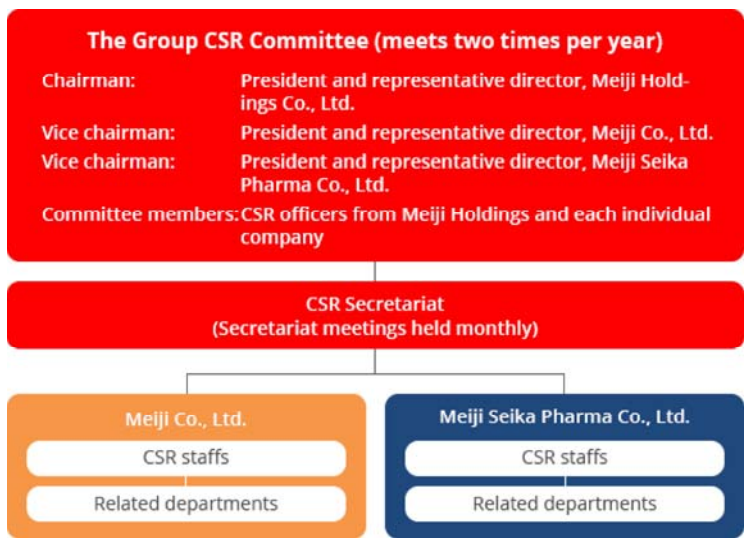
CSR Management Framework

The Meiji Group's CSR management framework addresses governance and company stakeholders in six categories—customers, employees, shareholders and investors, business partners, the global environment, and society. This framework guides the discussions and initiatives advanced by our Group CSR Committee.

Group CSR System

The Meiji Group CSR Committee comprises senior officers from Meiji Holdings Co., Ltd., Meiji Co., Ltd., and Meiji Seika Pharma Co., Ltd. It also includes CSR affiliates from each company. The committee is chaired by the president of Meiji Holdings, and vice-chaired by the presidents of Meiji and Meiji Seika Pharma. The committee promotes CSR management for the entire Group.

The committee is tasked with preparing the Group's basic CSR policies, monitoring the progress of activities at individual companies, and providing guidance and support in regards to relevant issues. The committee meets three times a year. The committee's discussions are based on the Meiji Group's System of Principles and Stakeholder Policy, and reflect ISO 26000 international standards for corporate social responsibility. A CSR Secretariat has also been established underneath the Group CSR Committee. The secretariat holds monthly meetings that aim to improve CSR through the sharing of information. The secretariat consists of CSR staffs from each department at Meiji Holdings as well as from the two major operating companies.



CSR Management Plan

2017 Group CSR Medium-Term Management Plan

The Meiji Group promotes activities based on the 2017 Group CSR Medium-Term Management Plan, which was prepared by the Group CSR Committee.

In the fiscal year ending March 2017, the second year of the plan, individual employees will advance the initiatives established for five types of stakeholders and improve the Group's CSR activities.

2017 Group CSR Medium-Term Management Plan	Activities planned for the fiscal year ending March 2017	
Theme	Theme	Summary
Increase communication with stakeholders	Society	■ Established the Meiji Group Policy on Human Rights in April 2016
	Respect for human rights	■ Inculcating the policy among employees Groupwide through training and other measures
	Employees	■ Executing an action plan based on the Act to Advance Women's Success in Their Working Life
	Improve diversity (promote women's active participation)	Increasing dissemination inside and outside the Group
	Business partners	■ Established the Meiji Group Procurement Policy in April 2016
	Initiatives for sustainable procurement	
	Global environment	■ Established the Meiji Group Environment Committee in April 2016
	Protect the environment, Groupwide	■ Increasing dissemination of environmental data
	Shareholders and investors	■ Disclosing information related to the environment, society, and governance actively
	Disseminate non-financial information widely	
Establish and expand foundations for CSR activities	Established the Meiji Group Policy on Human Rights in April 2016	
	Established the Meiji Group Procurement Policy in April 2016	

Main Initiatives in the Fiscal Year Ended March 2016

Establishment of the Meiji Group Policy on Human Rights

The Meiji Group established the Meiji Group Policy on Human Rights in April 2016. We believe it is important to show a clear corporate stance on human rights to grow our businesses globally. Therefore, based on this policy, we will respect the basic human rights of all stakeholders and make intensive efforts to mobilize suppliers and other parties involved in supply chains.

Establishment of the Meiji Group Procurement Policy

We established the Meiji Group Procurement Policy in April 2016. We understand the need to consider such social responsibilities as human rights and the environment in relation to procurement. Based on this policy, we will build cooperative, trusting relationships with business partners and achieve socially responsible procurement.

VOICE

As the second year of the 2017 Group CSR Medium-Term Management Plan, this is an important year for the Meiji Group with regard to taking measures and producing concrete results. Further, in accordance with a theme of the plan, we will enhance communication with stakeholders to achieve sustainable and sound development of the Group and society.

In particular, we will focus on promoting employees' understanding of the policies on human rights and procurement established in April. We should address several tasks steadily and raise the level of our CSR activities.



Jun Furuta

Meiji Holdings Co., Ltd.
Member of the Board and Executive Officer
General Manager, PR & IR Department

CSR Promotion

External Dialogues and Educational Activities

Holding Workshops with Experts

The Group CSR Committee holds workshops with outside professionals. We invited Ms. Ayako Sonoda, the president of Cre-en Inc., to a workshop in February 2016. Ms. Sonoda gave a seminar about stakeholders' rising expectations.



Ayako Sonoda's seminar

Informing Employees

The Meiji Group strives to keep employees informed about our CSR system and activities. Each edition of our in-house company magazine includes important CSR information for our employees, such as recent CSR activity news and special features on relevant topics.

VOICE

To mark its 100th anniversary this year, from a long-term perspective, the Meiji Group has begun identifying its CSR in all areas of value chains and addressing them accordingly. In April, the Group established the Meiji Group Procurement Policy and the Meiji Group Policy on Human Rights. Based on these policies the Group should prepare for ethical, socially equitable procurement for the coming Tokyo 2020 Olympic and Paralympic Games. The Group procures cocoa beans mainly from Ghana, and the Group's support for cocoa farmers in the country is a model for helping farmers to become self-reliant.

It is important to exercise due diligence and provide customers with reliable, reassuring information in the procurement of other goods. Also, I look forward to the establishment of a CSR policy for the entire Meiji Group in Japan and overseas that is based on an in-depth understanding of international standards.

Ayako Sonoda

President of Cre-en Inc.



With Customers

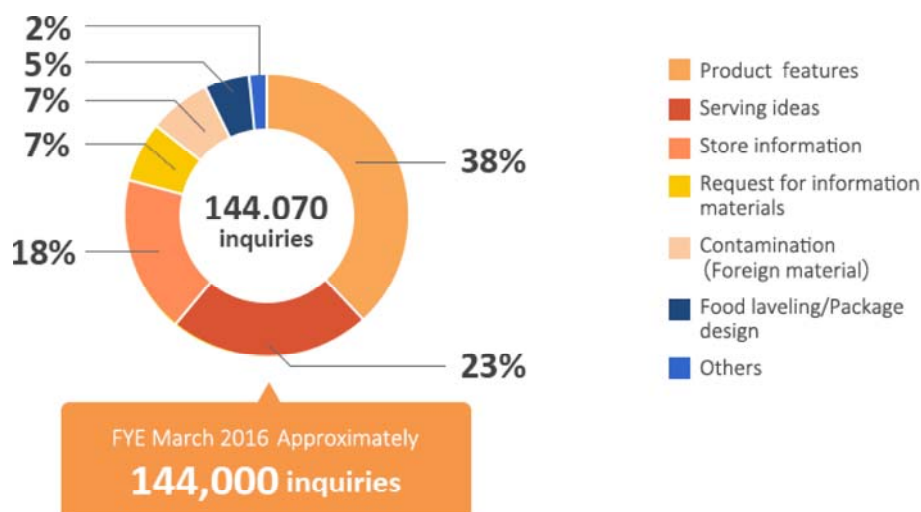
Communicating with Our Customers

Food Segment

Customer Service Center

Our Customer Service Center strives to ensure customer trust and satisfaction through prompt, honest, fair and appropriate service. The center receives a wide range of inquiries regarding products and services. We use this customer feedback to develop new products and services, and improve existing ones.

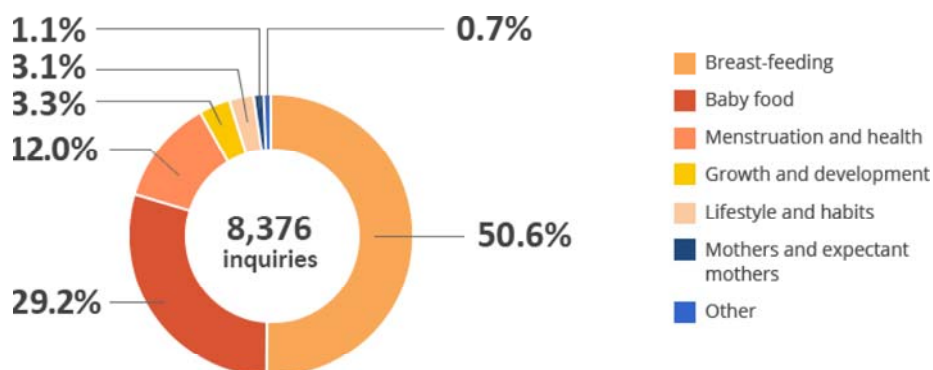
Inquiries to the Customer Service Center by Subject (FYE March 2016)



Counselling Office for New Mothers

Meiji's Counselling Office for New Mothers was established approximately 40 years ago. The counseling office offers valuable advice for new mothers, family members and other persons engaged in childcare.

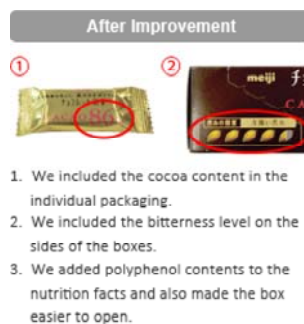
Breakdown of Inquiries to the Counselling Office for New Mothers by Subject (FYE March 2016)



Reflecting Customer Feedback to Improve Products

Chocolate Kouka Customer Feedback

You cannot tell the percentage of cocoa in the product because it is not printed on the individual packaging.



Customer Satisfaction Survey

We conduct an annual postcard questionnaire. The questionnaire postcards are sent to customers who have made inquiries to our Customer Service Center. Questions focus on satisfaction with the customer service and follow-up response received. Based on the questionnaire results, we implement improvements to ensure greater levels of customer satisfaction. For example, contacting the center is now more convenient, responses are more polite and attentive, and the time until responses has been shortened.

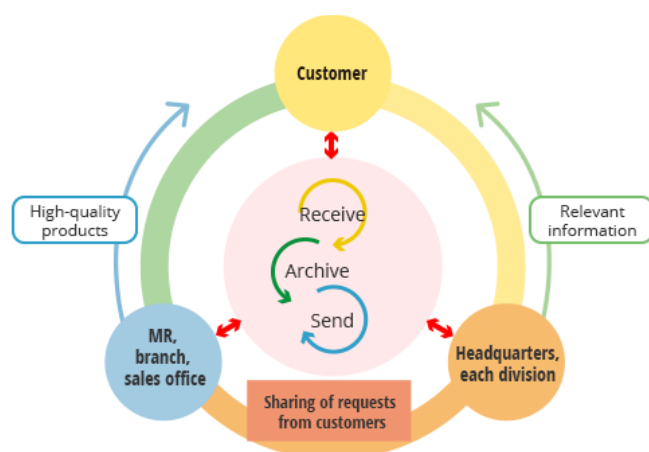
In stores, you do not know the bitterness level because it is not indicated on the outside box.

Pharmaceuticals Segment

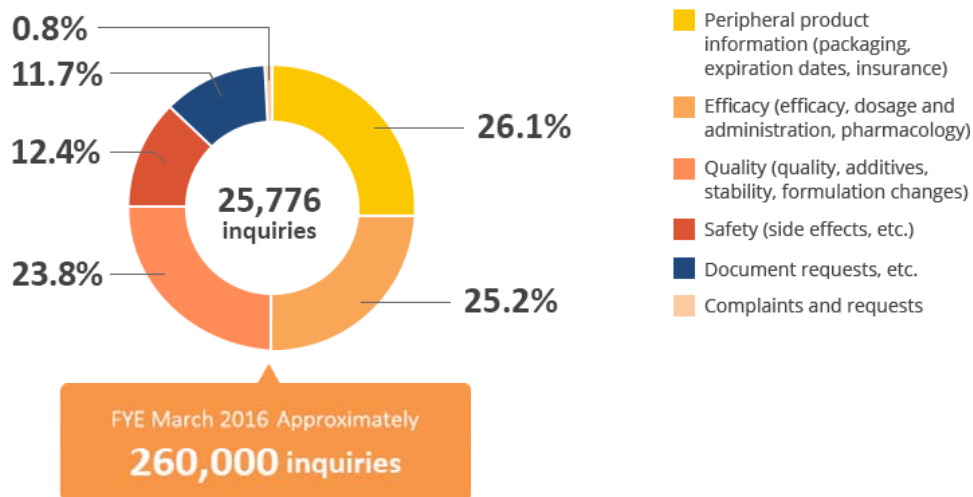
We use large databases to provide information and focus on providing attentive, high-quality responses. In fiscal 2015, we introduced a text-mining tool and analyzed customer feedback in a multifaceted manner.

We respond sincerely to the valuable feedback customers provide us. We use feedback throughout the company and improve products and information services. Also, we have an outside company conduct training to enhance the call-handling skills of our personnel.

System for using customer feed back



Breakdown of Prescription Pharmaceutical Inquiries by Subject (FYE March 2016)



Adenovirus extracorporeal diagnostic test kit Feedback from hospital doctors about CHECK Ad

Please indicate the number of drops on the kit.

There are many different diagnostic kits, so I have to check how many drips are needed because it is not indicated on the kit.

Medical laboratory scientists said they were grateful for the improvements.



Commitment to Providing Appropriate Information

In advertising and promotional activities, our basic approach is to respect laws, regulations, and corporate ethics and use fair content and expressions to avoid false or exaggerated claims.

With Employees

The Meiji Group respects the diversity and individuality of employees and develops safe and comfortable workplace environments. We believe dynamic communication is essential, and strive for creative and vibrant workplaces.

Approach to Human Resources

Our approach to human resources is to foster personnel who set ambitious goals and are capable of innovating. We believe personnel should be able to draw on personal expertise and the Group's strengths to achieve these goals. Through the Group's HR system we focus on the individual growth of each employee, as we believe this increases their ability to provide customers with innovative value. In turn, this supports sustained Group development and raises our overall business capabilities.

Basic Human Resources Information

		FYE 3/2014	FYE 3/2015	FYE 3/2016
Number of employees	Men	6,754	6,742	6,702
	Women	1,848	1,852	1,844
	Total	8,602	8,594	8,546
Average years of service	Men	16	16	17
	Women	12	13	13
	Total	15	15	16
Average age	Men	39	39	40
	Women	35	35	36
	Total	38	38	39

New Employee Hiring

		FYE 3/2014	FYE 3/2015	FYE 3/2016
Number of employees	Men	181	119	114
	Women	132	78	82
	Total	313	197	196

* The information in this section ("With Employees") concerns regular, direct employees of Meiji Co., Ltd. and Meiji Seika Pharma Co., Ltd. (Employees covered in "Employees Worldwide" are excluded.)

Employees Worldwide

	United States	Spain	China	Indonesia	Singapore	Thailand	India
FYE 3/2014	620	335	622	782	275	372	-
FYE 3/2015	583	331	914	725	270	359	1,549
FYE 3/2016	564	353	995	671	265	381	1,572

* The figures in the India column are the number of Medreich employees.

* As of March 31, 2016

Evaluation and Development of Personnel

Our basic approach to personnel evaluation focuses on employees' contributions to the development of the Group as a whole. We manage organizations and human resources based on employees' abilities and duties. We encourage employees to take on more challenging duties so that they can grow and achieve more in their work.

Giving employees opportunities to think about the ways in which they work encourages them to adjust their behavior and strengthen their professional capabilities. Rather than evaluate individual achievements, we view achievements as steps in a larger process. This approach allows employees to identify areas for improvement, and to grow and take on more challenging tasks in the future.

Our evaluation system is designed as a holistic tool that not only evaluates personnel but also encourages professional growth.

Approach to Human Resources Development

We have established a variety of training programs to grow and develop personnel. These include basic training in skills necessary for the implementation of duties as well as additional business skills training. We also provide opportunities for motivated personnel to engage in further independent training. General employees in certain regions can also undertake an exam, held once per year, that qualifies them for promotion to a career path positions. This gives employees the opportunity to set off in new directions.

Under our self-assessment system, employees discuss their assignments with their managers once per year. They discuss the volume and quality of work, their own aptitude, and future career paths. This approach encourages employees to think independently about their work and desired careers. In turn, it provides the company with a more personalized understanding of each employee, which can then be used when making transfers and conducting training.

Education and Training System (training organized by the HR department only)

Rank-based training	Manager training, training for promoted employees, training for new employees
Skills training	Global training, Diversity training
Leader development training	Management training, Next-generation leader training
Life plan training	Training for employees at the age of 50, 59
Division-specific training	Technological training, Business training, Safe training, Quality training etc.

Voluntary training programs (number of employees using programs)

	FYE 3/2015	2012-2015 cumulative total
Meiji Open College (application required)		
• Develops personnel that use creativity and expertise to compete against world-leading companies	301	1,000
• 10 seminars held per year (each group training session lasts 2–3 days)		
Meiji Correspondence Education Seminars (application required)		
• Teaches a wide range of useful knowledge, skills, and critical thinking	550	2,336
• 200 seminars on languages, finance and accounting, and other subjects		
Global training (application or recommendation)	192	740

- Teaches languages and advanced communication skills, to develop global personnel
 - Overseas assignment training, overseas study tours, etc.
-

Total trainees
FYE March2016

10,017

※Training organized by the HR Department

※Training conducted at the Group's two training centers

Topics

Randstad Award 2016, Third Place

In January 2016, Meiji Holdings received a third-place Randstad Award* for the second consecutive year. The award recognizes that companies are attractive to work in. In particular, Meiji Holdings ranked high on offering interesting work.

We will enhance personnel development so that every employee finds their job rewarding and welcomes challenges.

* Organized by Randstad Group Japan, Inc., a subsidiary of one of the world's largest human resource service companies

Diversity Promotion

Promotion of Diversity

Basic Approach

The Meiji Group respects the diversity of employees and maximizes their capabilities to enhance corporate vitality. In this way, we will realize our Group Philosophy, which states that our responsibility as "Food and Health" professionals is to continue finding innovative ways to meet our customers' needs, today and tomorrow.

Support for Women

Approach to Supporting Active Participation of Female Employees

We will expand and improve systems that help employees balance work and family life. Also, we will increase opportunities for female employees. For example, we will steadily increase the number of women in managerial positions by employing women proactively, improving training systems, practicing job rotation, and utilizing information-sharing sites.

Main Initiatives Measures to Empower Women

- In fiscal 2015, women accounted for more than 40% of new hires.
- We have an in-house portal site that provides information for female employees playing active roles. The site includes a message from the president about women's empowerment, articles on female managers in the Group, and information about in-house systems for such life events as having and bringing up children.
- We conduct training to help women develop their careers.
- We conduct training for managers who supervise female subordinates. We will create an organization that enables women to realize their capabilities and cultivate respect for diversity among employees.

Women as a percentage of new hires

44%

※As of April 1, 2016

Employment of Persons with Disabilities

The Meiji Group complies with statutory employment quotas for persons with disabilities. We also aim to create workplace environments where employees can thrive regardless of any disabilities. Our Tokai Plant, in particular, is a conducive workplace that specializes in employing persons with disabilities.

Percentages for Employees with Disabilities

	FYE 3/2014	FYE 3/2015	FYE 3/2016
Percentage of employees with disabilities (%)	2.05	2.13	2.10

Reemployment of Retired Personnel

We allow personnel to continue working beyond the legal retirement age of 60. These personnel can provide experienced guidance and set a valuable example for younger employees.

Reemployment of Retired Personnel

	FYE 3/2014	FYE 3/2015	FYE 3/2016
Number seeking reemployment	57	54	72
Percentage of applicants reemployed (%)	100	100	100

Support System for Employees Nearing Retirement

We conduct seminars to give employees an opportunity to consider their post-retirement options. The seminars cover such topics as pensions, the social insurance system, finding fulfillment in life, health, and financial management.

Employee-Friendly Workplaces

Work-Life Balance

Support for Childrearing

Children are responsible for leading our future. At the Meiji Group, we believe that it is our corporate responsibility to create an environment conducive to childrearing and to help employees balance their work and family commitments. We support increasingly diverse work styles for our employees.

Number of Employees Taking leave or System for Shorter Working Hours during Childcare

		FYE 3/2015		FYE 3/2016	
		Women	Man	Women	Man
Childcare leave	Available until child is 2 years old	153	25	169	24
Measures for shorter working hours, etc., during childcare	Available until child is in third grade of elementary school <ul style="list-style-type: none">• Shorter working hours, beginning work earlier or later• Exemption from non-scheduled or night work, use of flextime system	112	0	161	1
Percentage of employees returning to work after maternity or childcare leave (%)	* after maternity or childcare leave	100	-	100	-
Retention rate (%)	* Employees still working six months after returning to work	100	-	98.6	-

Support for Childrearing

Prenatal leave	Available immediately after becoming pregnant
Child-nursing leave	5 days per year available until child starts elementary school
Support for childrearing	When employee or spouse gives birth <ul style="list-style-type: none">• Special payment for birth• Nursery items
Next-generation childrearing allowance	Available until employee's son or daughter reaches the age of 20
Benefit association	<ul style="list-style-type: none">• Special payment for birth• 50% of amount used for babysitter services (not exceeding 30 days)• Special payment for school enrolment

Support for Nursing Care

In Japan, the number of employees with family members who require nursing care increases each year. We have established systems to help support these employees.

Number of Employees Taking Nursing-Care Leave

		FYE 3/2015	FYE 3/2016
Number of employees taking nursing-care leave	5 days per year available for each family member requiring nursing care	4	3
Number of employees taking short-term nursing-care leave	Total of 365 days for each family member requiring nursing care	1	2
Number of employees using system for shorter working hours during childcare	<ul style="list-style-type: none"> • Shorter working hours, beginning work earlier or later • Exemption from non-scheduled or night work, use of flextime system 	0	0

Adjustment of working hours

	FYE 3/2015	FYE 3/2016
Overtime work (hours/month)	11.9	11.9
Percentage of paid vacations taken (days taken/days granted)	51.8	52.5

Other Systems

We offer "volunteer breaks" so that employees can participate in voluntary activities. Also, employees are entitled to take "refreshment" leave when they reach 35, 45, or 55 years of age and have completed three years of service with the Company.

Main Initiatives Measures to Empower Women

Basic Approach

Our goal is to eliminate occupational accidents. We are improving health and safety education and increasing employees' safety awareness based on "safety comes first."

Management System

The Central Health and Safety Committee sets annual corporate targets and promotes occupational health and safety initiatives.

Main Initiatives Safety Audits and Inspections

Based on risk assessments, we improve the safety of equipment, facilities, and work procedures. Also, we prevent occupational accidents and violations of laws and regulations by conducting safety audits and inspections. If an occupational accident occurs, we prevent recurrence by carrying out safety inspections of equipment and facilities, determining the cause, and taking measures.

Improvement of Occupational Health and Safety Education for Employees

We conduct health and safety education throughout the Company.

In the Food segment, we educate employees about health and safety based on the Health and Safety Handbook, which is a compendium of laws and regulations as well as preventive measures compiled in light of past accidents. Also, to remind employees about the importance of safety, we conduct safety training using panel displays about past accidents and lessons learned from them and use equipment in our training facilities to give employees first-hand experience of risks.

As for the Pharmaceuticals segment, we conduct inspection tours of operating bases, have health and safety managers conduct safety “patrols,” and receive safety consultations from third parties. We share the results of these activities Companywide and use them in health and safety education for employees.

To prevent the recurrence of similar accidents, we share information throughout the whole Group.

Promoting Employee Health

Promoting employee health is one of our corporate responsibilities. We create vibrant workplaces through multifaceted support for employee health. This includes:

1. Increasing the percentage of employees who have health checkups and preventing lifestyle-related diseases through post-checkup health guidance.
2. Providing employees with support through occupational health doctors or other highly experienced specialists, and providing support systems for employees' physical and mental health concerns.
3. Developing working environments that discourage long working hours.

Labor Relations

The Federation of Meiji Group Workers' Unions consists of workers unions from each of the operating companies.

We believe that sound labor-management relations are crucial for effective corporate management. We engage in regular labor discussions, wage negotiations, and health and safety discussions.

Employee Surveys

We conduct employee surveys regularly to assess the atmosphere and activity in workplaces from various different viewpoints. We conducted the fiscal 2016 survey in June.

TOPICS

In-House Commendation System

We commend operating bases for achieving safe, stable operations. In fiscal 2015, 27 operating bases received commendations.



With Business Partners

We always emphasize fair, transparent, and free competition in all our operations. We also communicate openly with our business partners to ensure procurement and transactions fully consider society and the environment. This approach helps us to build mutual trust.

Establishment of the Meiji Group Procurement Policy

The Meiji Group Procurement Policy was established in April 2016.

We will continue providing customers with products that are high-quality, safe and secure. To this end, we will build collaborative, trusting relationships with suppliers and ensure all of our procurement activities fulfill our social responsibilities.

➤ Establishment of Meiji Group supply policy

Engagement with Business Partners

Partnership with Dairy Farmers

Raw milk is the basic ingredient used to create milk and other products. After being collected at dairy farms, this milk is transported to plants for processing. The quantity and quality of raw milk largely depends on the health and environment of the cattle that produce it. Our dairy managers work closely with local farmers and agricultural cooperatives to ensure we always have access to raw milk of consistently high quality.

We have been conducting our Value Enhancement Campaign for Drinking Milk since 2009. The campaign is designed to support continuous and prosperous development of both dairy farms and the wider industry. A key goal has been to raise consumer awareness and appreciation of the value of dairy farms. We work directly with dairy farmers to create farms that actively encourage visitors to drink locally produced milk.

As part of the campaign, we have established a system that awards accreditation to farms producing high-quality milk. Our standards for certification include the maintenance of hygienic operations and facilities and also enhancement of raw milk processing rooms and cowsheds. As of March 2016, we have accredited around 200 farms and plan to continue similar activities. We also intend to increase the number of farms producing high-quality milk. Communicating these unique efforts to consumers will help to increase the value of raw milk.



Raw milk processing room



Cowshed

Good-quality-milk-producing farms:

Approx. 200 Support

※FYE March 2016

Support for Cocoa Farmers

As we are engaged in the manufacture and sale of chocolate, cocoa beans are indispensable to our business. However, the supply of cocoa beans is flagging for various reasons. Given the great importance of securing safe, reliable raw materials, we support farmers and promote sustainable cocoa farming.

We mainly purchase cocoa beans from Ghana. Our efforts to help increase production include; providing farmers with opportunities to learn about cultivation technology, insect-pest control, and establishing seedling-supply centers. In addition, we assist in raising farmers' standard of living by digging wells for communities and donating desks and chairs to elementary schools. Also, we get to know local communities through children's art events, which are always successful.

Similarly, we provide farmers in Latin America with technological and financial support. For example, using our original fermentation process farmers produce high-quality cocoa beans. However, the support we can provide on our own is limited. Therefore, since 2006 we have been affiliated with the World Cocoa Foundation (WCF), an NPO that supports cocoa farmers. We participate in the wide array of initiatives that the WCF advances across Africa, Latin America, and Asia.

We will continue supporting farmers to ensure sustainable cocoa bean production. In this way, we will procure high-quality cocoa beans and provide customers with delicious chocolate.



Training school in a cocoa plantation



The children who study by a contributed PC.

For further details, please see "Featured: Sustainable Cocoa Farming"

Support for Cocoa Farmers
We have been a WCF affiliate
since 2006.

Topics

Graduation Ceremony for a Farmer Support Program in Ecuador

In autumn 2015, our personnel attended a graduation ceremony for a program to support farmers through cocoa distributors. This program is designed to increase the incomes of farmers. It includes yield-increasing methods, cultivation technology, and farm management. At the graduation ceremony, attended by 477 people, the farmer who achieved an outstanding yield received seedlings, pruning tools, and fertilizer as prizes. We gave the winning farmer Meiji Milk Chocolate as a gift.



The winning farmer (left) who received Meiji Milk Chocolate

For the Environment

We are fully aware that our business operations depend upon the bounty of nature. We strive to conserve resources, protect the environment, and contribute to a more sustainable society.

Environmental Management

The Meiji Group is committed to reducing the environmental impact of its business activities. Business operations are carried out in accordance with our Environmental Philosophy and Environmental Policy, which aim for harmony with the environment.

Environmental Philosophy

We, the Meiji Group, in recognition of the fact that our business operations originate from the bounty of nature, will contribute to the creation of a sustainable society. To this end, we intend to harmonize our business activities with the global environment and manage the Group in a way that protects the environment.

Environmental Policy

To make the Meiji Group's Philosophy and Environmental Philosophy a reality, we adhere to the following environmental policy in carrying out our business activities.

Compliance with laws and regulations

1. We will strictly comply with laws, regulations, ordinances, agreements with stakeholders, and industry standards relating to the environment, as well as our Group's environmental standards, both in Japan and abroad.

Continuous improvement of environmental conservation activities

2. We will effectively operate and work to continuously improve our environmental management systems.

Reduction of environmental impact

3. We will endeavor to reduce the environmental impact of our products throughout their overall lifecycle, from design to disposal, and all of our business activities through improved productivity and the reduced consumption of resources and energy.

Biodiversity Conservation

4. We will conserve biodiversity by protecting ecosystems based on a global perspective in all our business activities.

Fostering an eco-friendly mindset

5. We will endeavor to foster employees who respect nature and take the initiative in thinking and acting in ways that are eco-friendly, and realize our Environmental Philosophy.

Coexistence and communication with society

6. We will strive to coexist with society by dialoguing with society and participating in environmental activities. Furthermore, we intend to properly disclose environmental information and communicate with society.

Third-Party Certification

We are obtaining third-party certification for our environmental initiatives. We are advancing the acquisition of certification under the ISO 14001 international standard. Also, we are acquiring certification under Eco-Action 21, a certification and registration system for small and medium-sized companies established by Japan's Ministry of the Environment.

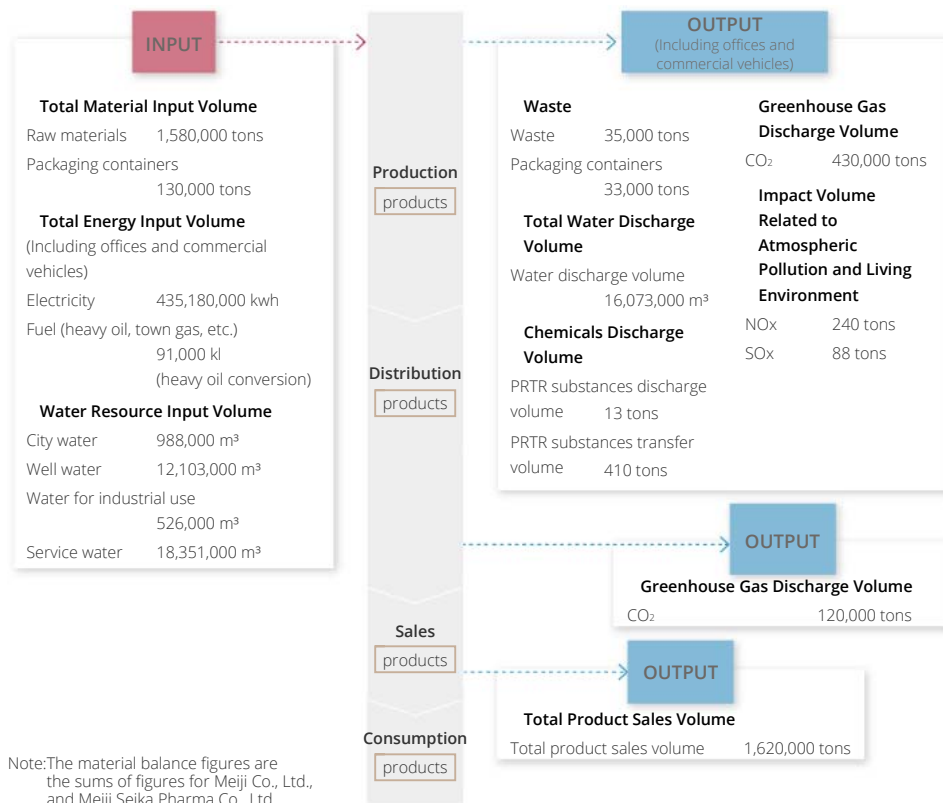
	Multi-site certification
ISO14001	9 (operating bases other than the above)
Eci-Action21	

Environmental Management

Meiji and Meiji Seika Pharma conduct environmental management through environmental committees comprising representatives of related departments. Established in 2016, the Meiji Group Environment Committee monitors the progress of each company's environmental measures and reports to the Group CSR Committee.

Plants and research laboratories of the Meiji Group

Material Balance (Fiscal Year Ended March 2016)



Environmental Conservation

As the Meiji Group depends upon the bounty of nature, it undertakes various environmental conservation activities.

Meiji concluded an agreement on the conservation of wild birds with the Wild Bird Society of Japan. Based on this accord, we jointly established a bird sanctuary in the Nemuro Nature Conservation Area, which we own, in Nemuro-shi, Hokkaido. In the conservation area, our employees volunteer to protect the environment. In addition, the area is used for the environmental education of local residents.

Also, Shikoku Meiji supports joint activities that government bodies and companies conduct to maintain and improve forests. The company has concluded a five-year agreement, which began in 2014. In 2015, we cleared part of a bamboo grove to create conditions suitable for the growth of 500 mountain cherry trees.

Environmental Communication

Meiji Seika Pharma's Gifu Plant provides environmental education for elementary school children. We explain our environmental conservation measures and give plant study tours of our environmental facilities.



Elementary school students tour environmental-related facilities

Environmental Accounting

We calculated environmental preservation costs and economic effects for FYE March 2016 based on guidelines furnished by the Ministry of the Environment.

Environmental accounting figures are based on totals for Meiji Co., Ltd. and Meiji Seika Pharma Co., Ltd.

By calculating investments, costs and economic benefits for environmental preservation, the Meiji Group promotes more efficient activities.

Environmental Preservation Costs Millions of yen

Details	FYE 3/2015		FYE 3/2016	
	Capital expenditures	Costs	Capital expenditures	Costs
Costs within business				
Pollution prevention costs Air pollution control, Water pollution control, Soil pollution prevention, Stink prevention, Land subsidence prevention, etc.	348	2,976	321	2,849
Environmental preservation costs Implementation of energy saving and greenhouse reduction measures, etc.	385	518	354	575
Resource circulation costs Global warming prevention, energy saving, ozone depletion prevention, etc.	48	685	23	619
Upstream and downstream costs				
Environmentally sound procurement and purchase	0	16	0	2
Management activity costs				
Disclosure of environmental information and activities and operation of environmental management system	3	156	1	146
Research and development costs				
Research and development for reducing environmental impact	0	17	0	0
Social contribution costs				
Nature conservation and tree-planting activities	2	26	0	13
Environmental damage costs				
Natural resource restoration	0	10	0	9

Total	786	4,405	698	4,214
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Economic Effects of Environmental Preservation Measures (Millions of yen)

FYE 3/2016

Benefit

Energy saving	143
Waste reduction	37
Sale of valuables	105
Total	285

*Calculation parameters

Period: April 1, 2015–March 31, 2016

Scope: Meiji's, Meiji Seika pharma's plants and research centers

(1) Totals were calculated based on environmental accounting standards prepared in accordance with the Environmental Accounting Guidelines of the Ministry of the Environment.

(2) Costs include depreciation and amortization, personnel expenses, utility costs, repair costs, and other costs.

(3) Depreciation and amortization was calculated by identifying environmental equipment and facilities in the fixed asset ledger and using their statutory useful life.

Climate Change Action

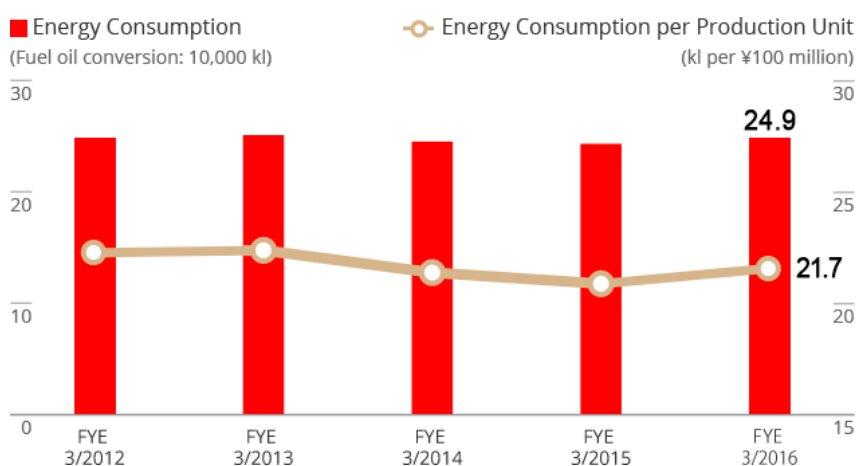
We strive to conserve energy and resources through introduction of more energy efficient equipment, improvements to existing production equipment, and conversion to energy sources with lower CO₂ emissions.

Energy Consumption and CO₂ Emissions

We are working to conserve energy and reduce CO₂ emissions during production by converting from heavy oil to municipal gas. We also make use of in-house cogeneration systems that efficiently utilize waste heat.

Sales increased year on year for the fiscal year ended March 2016. However, we were able to curb energy consumption and CO₂ emissions by concentrating our product mix and implementing energy-saving measures.

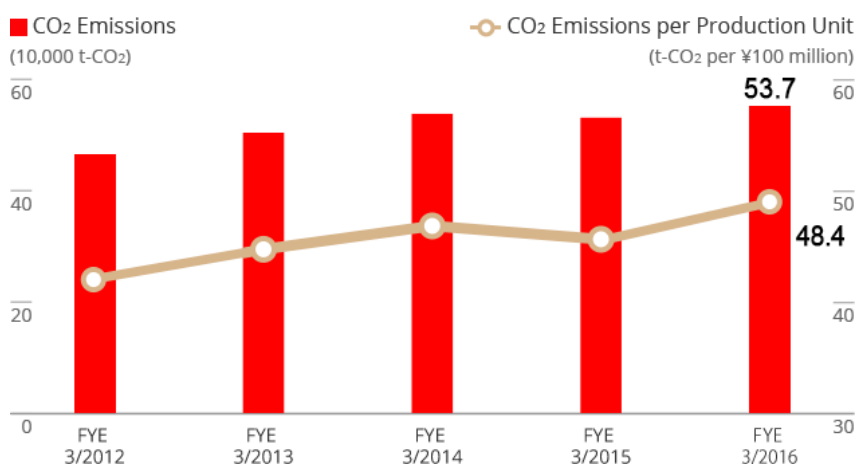
Energy Consumption



* Figures are for the entire Meiji Group, including manufacturing subsidiaries.

* One production unit is equivalent to ¥100 million in net sales.

CO₂ Emissions



* Figures are for the entire Meiji Group, including manufacturing subsidiaries.

* One production unit is equivalent to ¥100 million in net sales.

* Increases in FYE March 2013 and 2014 were due to an increase in the CO₂ emission factors (t-CO₂ per kWh) of power utilities.

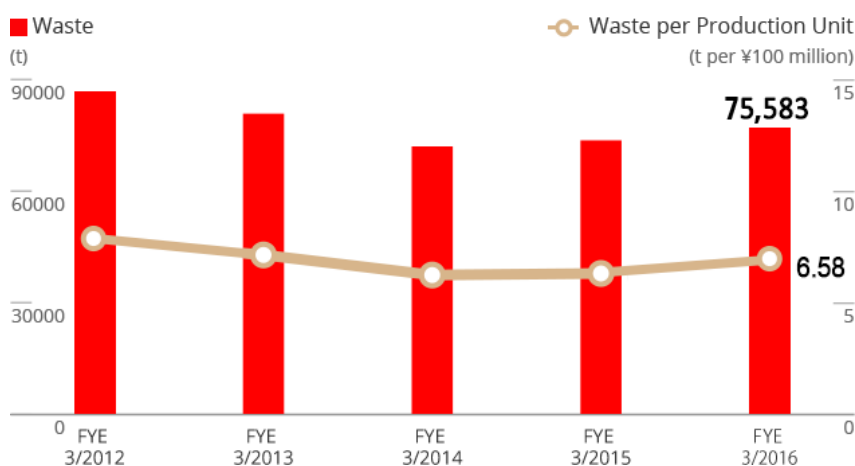
Reduction of Environmentally Hazardous Substances

The Group strives to protect the Earth's finite natural resources by reducing waste and using resources efficiently. We also enforce appropriate management for chemical substances and strive to minimize environmental impact by reducing chemical waste.

Waste Reduction

We promote zero emissions initiatives based on a reduce, reuse, and recycle (3Rs) approach.

Waste



* Figures are for the entire Meiji Group, including main domestic subsidiaries.

* One production unit is equivalent to ¥100 million in net sales.

Appropriate Chemical Substance Management

We strive to reduce chemical emissions. Measures include equipment to absorb vaporized chemicals, switching to safer substances, and improved manufacturing methods that reduce or eliminate chemical substances.

PRTR Substances

We report chemical emissions and transfers in accordance with Japan's Pollutant Release and Transfer Register (PRTR) Act. Reporting is carried out at nine plants for Meiji Co., Ltd., and three plants and two research centers for Meiji Seika Pharma Co., Ltd.

At Meiji Seika Pharma, each pharmaceuticals plant and research center has a chemicals management committee that sets standards for handling chemical substances. The company manages procurement and inventory volumes, checks emission and transfer volumes, and strives to reduce emissions.

PRTR Substances (t)

Class I-designated chemical substance number	Name	FYE 3/2015		FYE 3/2016	
		Emissions	Transfer volume	Emissions	Transfer volume

13	Acetonitrile	1.1	18.0	2.5	42.3
127	Chloroform	5.4	11.1	1.2	6.5
150	1,4-Dioxane	0.0	1.3	0.0	1.3
186	Methylene chloride	90.7	95.7	4.9	17.5
232	N,N-Dimethylformamide	0.0	128.1	0.4	331.2
300	Toluene	1.1	3.2	1.2	7.5
342	Pyridine	0.0	0.0	0.0	4.3
438	Methylnaphthalene	0.8	0.0	0.8	0.0
104	HCFC (R22)	-	-	1.4	0.0

* Figures are totals for Meiji Co., Ltd. and Meiji Seika Pharma Co., Ltd.

PCB Management

Each of our operating bases engages in appropriate management of transformers and capacitors containing polychlorinated biphenyls (PCBs).

Reduction of CFC Emissions

We have changed from chlorofluorocarbons (CFCs) to natural refrigerants, such as ammonia, to prevent ozone layer damage and combat global warming.

Environmentally Friendly Product Life Cycles

We focus on environmental friendliness throughout a product's life cycle, from planning through disposal.

Reducing the Environmental Impact of Packaging

Meiji Co., Ltd. and associated Group companies conduct a Paper Drink Carton Recycling Campaign twice per year. The purpose of the campaign is to remind employees of the importance of sorting and recycling paper cartons. Recycling collection boxes are set up and employees are encouraged to dispose of their paper milk cartons appropriately. Each year the percentage of employees participating increases. At present, approximately 80% of employees participate in the campaigns.



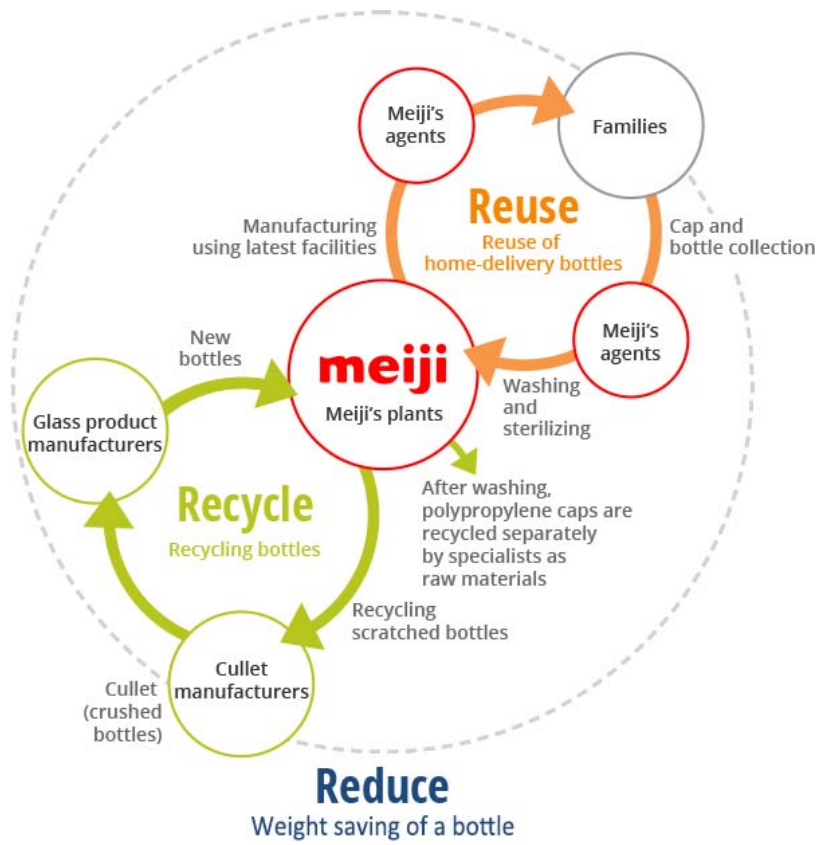
A paper carton collection box



Message to those recycling: "Thank you for recycling"

3Rs for Home-Delivery Milk Bottles

In Japan, Meiji Co., Ltd. delivers milk to approximately 2.6 million homes. The returnable milk bottles used for home delivery need to be lightweight and strong so that they can be used multiple times. We have recently improved our bottles to make them even stronger and lighter. The weight for a 200 ml bottle has been reduced to 180g, while durability has been increased to allow for three times as many uses. If bottles become scratched they can be crushed for use as raw materials for new bottles.



With Society

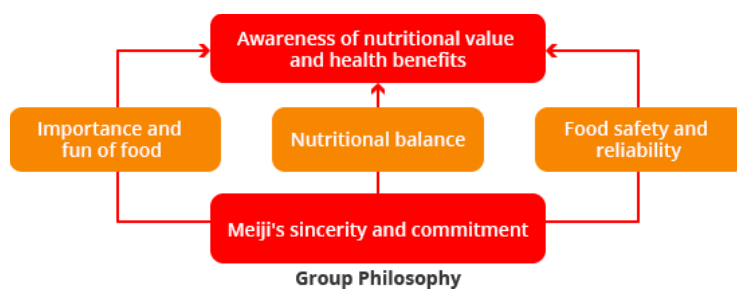
Initiatives Carried Out as Part of Business Activities

The Meiji Group incorporates a variety of CSR initiatives as part of its main business activities. Our food and nutrition education activities and plant tours are well-established favorites among our customers. We also contribute to society through development of special infant formulas and drugs for rare diseases.

Food and Nutrition Education Activities

Three Areas of Priority

Our education activities focus on three areas of priority: the value and enjoyment of food, nutritional balance, and food-related safety and reassurance. We create opportunities for our customers to learn about and enjoy food, and to better understand the nutritional value and health benefits of different foods.



Featured: Shokuiku

Plant Tours

Meiji Co., Ltd.'s plants include visitor centers that carry out educational plant tours. Visitors can observe production processes firsthand while learning about our commitment to food safety and reliability. The centers also conduct fun and interactive classes. More than 140,000 people visited seven Meiji plants, nationwide, in FYE March 2016.

In July 2015, we opened a new visitor center at the Aichi Plant. In addition to tours of the plant's production lines, the center includes a food and nutrition education room where visitors can learn through hands-on experience.



Staff from Meiji Naruhodo Factory Aichi

participants in plant study tours
FYE March 2016
Approximately. **140,000**

In fiscal 2016, we renewed and reopened the plant study tour centers of our Osaka, Kansai, Sakado, and Moriya plants with Meiji Naruhodo Factory based on the same principles.

Meiji's Special Infant Formula Helps Save Babies' Lives

We manufacture and sell special infant formulas for babies with a variety of metabolic disorders. Often, babies are born with congenital metabolism disorders (also known as "inborn metabolism errors"). These babies require special nutritional management using special formulas suited to their particular disorder. Meiji is committed to the production and supply of these special formulas.

We manufacture and supply 21 types of special formula for a variety of metabolic disorders. These include officially registered formulas as well as formulas designed for treatment of non-congenital metabolic disorders.



Our lineup of special formulas
(registered special formulas)

In March 2015, mothers from two patient groups for inborn errors of metabolism visited our research headquarters at the Odawara Plant to learn more about the manufacturing processes used for special-infant formulas. Many of the mothers shared photographs of their children with us. The experience has helped motivate us to work even harder toward development of these important products.

As a leading manufacturer of infant formulas, it is our responsibility to ensure the healthy development of babies. We will continue to utilize the technologies and expertise amassed through creation of Meiji products to better fulfill this mission.

Social Contribution through Pharmaceuticals for Rare Diseases Drug for Dravet's Syndrome Treatment, DIACOMIT®

Dravet's syndrome is an intractable form of epilepsy occurring in infancy. The disease develops in one infant in every 40,000. The syndrome is a severe disease that has a major impact on patients and their families because it causes seizures, delays physical and mental development, and has a high mortality rate.

As there was no effective drug for Dravet's syndrome treatment available, Meiji Seika Pharma launched DIACOMIT® Dry Syrup (oral suspension) and DIACOMIT® Capsule in November 2012. In the three and a half years since this launch, DIACOMIT has been prescribed to approximately 450 children. Patients, their families, healthcare practitioners, and the government have high expectations for DIACOMIT® and express their gratitude to us.

Photodynamic Therapy LASERPHYRIN® for Injection

Photodynamic therapy (PDT) LASERPHYRIN® 100 mg for Injection was approved for indications for malignant brain tumor treatment in September 2013 and recurrent/residual esophageal cancer in May 2015. PDT is a topical treatment that entails the injection of a photosensitizing agent and the use of laser light to irradiate lesions. The photosensitizing agent has a high affinity with tumors, and the laser light causes tumor tissue degeneration or necrosis. PDT is a treatment method that does not affect normal tissue and mitigates patients' physical burden. Furthermore, we have assumed a PDT-related business from Panasonic Healthcare Co., Ltd. This has enabled us to provide stable supplies of both the drug and the laser equipment and provide effective information about them. In this way, we are promoting the combination of PDT LASERPHYRIN® for Injection and the equipment as a cancer treatment method. To meet the expectations of patients suffering from intractable diseases, we will continue contributing to medicine.

Topics

Received the 2015 Himawari Awards

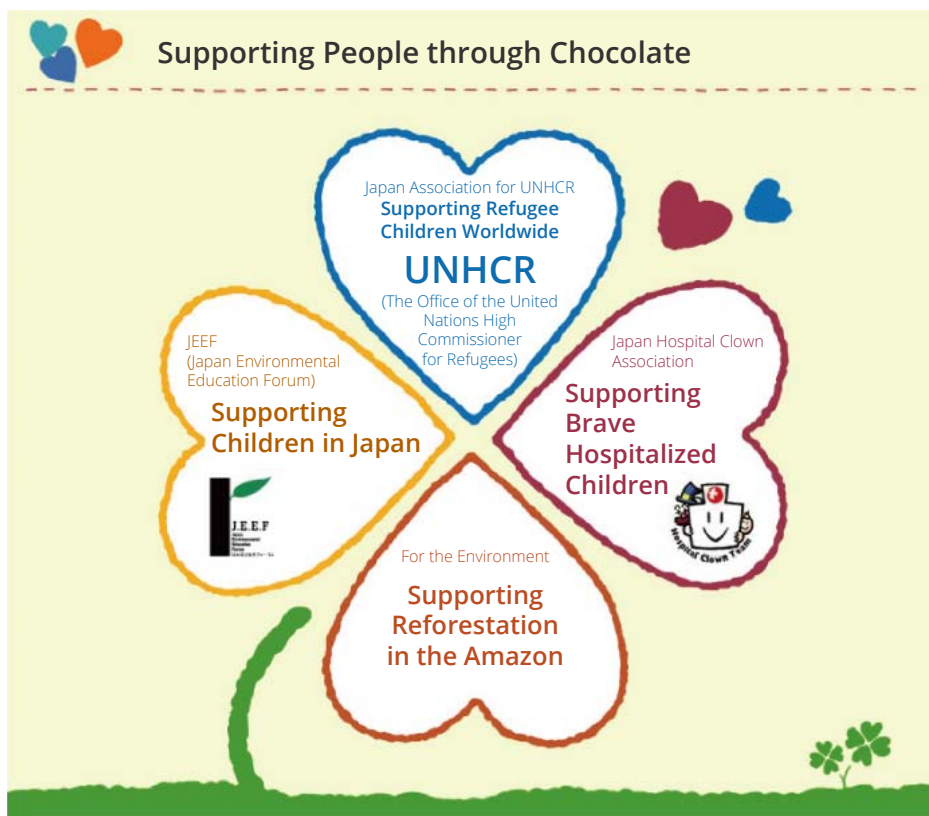
In October 2015, Meiji Holdings received at the 2015 Himawari Awards, organized by NPO Himawari no kai. A Cabinet Office-approved NPO, Himawari no kai supports expectant mothers and those rearing children. The commendation recognized our support for the development of the next generation through the long-term provision of products for child-rearing as well as our proactive empowerment of women.



Supporting People through Chocolate

As a company that delivers happiness and energy to our customers, our desire at Meiji is to always benefit society further. We believe we can do that through our chocolate. Below, we introduce the four activities in our "Supporting People through Chocolate" initiative.

Donations to the Children of Refugees Worldwide between 2009 and 2016
Cumulative total: Approx.
¥59.32 million



Supporting Refugee Children Worldwide

A portion of sales from Meiji Milk Chocolate are donated to the Japan Association for UNHCR for use in nutritional improvement programs for refugee children. (¥6,721,770 donated in FYE March 2016)



Supporting Brave Hospitalized Children

Meiji serves as a sponsoring member of the Japan Hospital Clown Association, which works to bring smiles and laughter to children fighting illness in hospitals, and to their families and relatives.



Supporting Children in Japan

We hold a "Kinoko and Takenoko Satoyama Classes" program. In FYE March 2016, the program was held at two locations. Children were provided with opportunities to experience nature and partake in dessert-making.



Supporting Reforestation in the Amazon

We contribute to the reforestation of the Amazon and support local producers through stable procurement of cocoa beans. Beans are harvested according to Brazilian agroforestry methods, using jointly developed cocoa bean fermentation and processing technologies.

Support for Victims of the Kumamoto Earthquake

In April 2016, Meiji Holdings donated ¥30 million through the Japanese Red Cross Society to help victims of the Kumamoto Earthquake. In addition, Meiji provided infant formula, infant formula for infants with food allergies, enteral formula, beverages, confectioneries, and other relief supplies through organizations and government agencies, including the Ministry of Agriculture, Forestry and Fisheries, Kumamoto Prefecture, the Japan Dairy Industry Association, and the Japan Dietetic

Association. Moreover, Group companies sent donations and relief supplies. We will continue giving needed support in collaboration with organizations and government agencies.

Certificate of appreciation from the Japan Dietetic Association

Participation in Local Cleanup Activities and Events

We are aware of our responsibilities as a good corporate citizen. Therefore, we regularly clean up and maintain the areas surrounding our facilities. Also, we actively participate in municipal authorities' activities and events aimed at beautifying local environments.

Compliance

In accordance with our Corporate Behavior Charter, we promote fair, transparent, and free competition. We conduct all transactions in compliance with the laws and regulations of the country in which business is done, respect local cultures and customs, and conform to our own in-company regulations. To further strengthen compliance we work to improve training and increase compliance awareness throughout our organization. A system has been established to ensure that we do not deviate from this charter and ideals, and can continue to fulfill our social obligations even in times of emergency or natural disasters.



Compliance card carried by Meiji Group employees

Employees receive compliance cards, which include contact information for the compliance help desk. The help desk and cards are part of our internal reporting system.

Compliance Promotion

The Meiji Group implements compliance measures in our pharmaceuticals and food segments that are tailored to the specific demands of those businesses. Each year, we conduct compliance questionnaires to check the extent of implementation, compliance awareness and familiarity with company mechanisms among employees. We analyze these responses to identify important issues, and then reflect these results in future efforts toward improving compliance awareness. We also carry out specialized training for compliance leaders, and regularly issue communications related to CSR.

Furthermore, we hold compliance seminars for senior management including officers, branch and department managers, division managers and affiliate presidents. We also hold a campaign to collect compliance slogans from employees, and award the best entries.

In 2014, we received a silver rating in a supplier survey carried out by EcoVadis of France. EcoVadis assesses companies' for environmental and CSR initiatives.

An Ethical and Transparent Pharmaceuticals Company

Meiji Seika Pharma has established a Code of Practice for all officers and employees. As a pharmaceuticals company, Meiji Seika Pharma is committed to meeting society's expectations through the highest standards of ethics and transparency. The company promotes accountability through ongoing dialogues with associated researchers, healthcare practitioners and patient groups. Meiji Seika Pharma has also established "Guidelines on Transparency of Relationships between Corporate Activities and Medical Institutions." Based on these guidelines, the company discloses details of the academic research grants that it provides. These disclosures help illustrate the ways in which Meiji contributes to progress in the life sciences while adhering to the highest ethical standards.

Risk Management

Minimizing risk is important. As a corporate group operating in the food and health fields, it is our responsibility to ensure stable supply of pharmaceuticals, infant formulas and enteral formulas, even in times of emergency.

Business Continuity Plans

We are in the process of further strengthening our business continuity plans. In the event of a major earthquake or other large-scale disaster, we aim to be able to restore operations as quickly as possible so that we can continue to supply important foodstuffs and pharmaceuticals. We carry out ongoing disaster awareness measures, and conduct regular drills for our employee safety confirmation systems. We are also implementing improvements throughout the value chain, including establishing robust operational and infrastructural systems, earthquake-proofing facilities, increasing the number of production sites, decentralizing supply sources, and establishing IT system backups.



BCP training (Odawara Plant, Meiji Seika Pharma)

Basic Policies for Business Continuity Plans

To ensure that customers can be provided with the products and services they need even in times of disaster, the Meiji Group will establish business continuity plans that:

1. Ensure the lives and safety of persons involved in the Group and their families
2. Ensure that the Group continues to meet its social responsibilities
3. Minimize damage to our businesses that would arise from interrupted operations

Information Security

Basic Approach

We establish a variety of information security policies and rules which aim to protect our intellectual properties and strengthen the management of personal, confidential and other sensitive information. We thoroughly train employees in information security and strive to remain abreast of advances in IT technology.

We are also committed to providing stakeholders with all necessary information. Help desks and websites are available for customers for each of our businesses, and information is disclosed to shareholders and investors through investor relation activities and specialized websites.

Reducing Risk Associated with Social Networking Services

The Meiji Group has established various rules to reduce risk associated with social networking services. Moreover, we draw employees' attention to such risk via an in-house portal site.

Privacy Protection

We appreciate the importance of customer privacy. We comply with relevant laws and standards for the protection of personal information, and have established a Group Personal Information Protection Policy.

Intellectual Property

Intellectual properties have grown increasingly important in recent years, due to society's growing awareness of intellectual property issues and a variety of new government measures. We acquire intellectual property rights for the new products and technologies we research and develop. These rights make it possible for us to continue supplying customers with high added-value products.

GRI Guidelines

GRI Guidelines 4th version control table

GENERAL STANDARD DISCLOSURES

Strategy and Analysis

G4—1	Provide a statement from the most senior decision-maker of the organization (such as CEO, chair, or equivalent senior position) about the relevance of sustainability to the organization and the organization's strategy for addressing sustainability.	A Discussion between the President and Outside Director
G4—2	Provide a description of key impacts, risks, and opportunities.	Riskmanagement

Organizational Profile

G4—3	Report the name of the organization.	Meiji Global: about us: Corporate Profile
G4—4	Report the primary brands, products, and services.	Meiji Global: product
G4—5	Report the location of the organization's headquarters.	Meiji Global: about us: Corporate Profile
G4—6	Report the number of countries where the organization operates, and names of countries where either the organization has significant operations or that are specifically relevant to the sustainability topics covered in the report.	Meiji Global: Worldwide Locations
G4—7	Report the nature of ownership and legal form.	Meiji Global: about us: Corporate Profile
G4—8	Report the markets served (including geographic breakdown, sectors served, and types of customers and beneficiaries).	Meiji Global: investors: Our Businesses
G4—9	Report the scale of the organization, including:	Meiji Global: about us: Corporate Profile
G4—10	a. Report the total number of employees by employment contract and gender. b. Report the total number of permanent employees by employment type and gender. c. Report the total workforce by employees and supervised workers and by gender. d. Report the total workforce by region and gender. e. Report whether a substantial portion of the organization's work is performed by workers who are legally recognized as self-employed, or by individuals other than employees or supervised workers, including employees and supervised employees of contractors. f. Report any significant variations in employment numbers (such as seasonal variations in employment in the tourism or agricultural industries).	With Employees: Basic Human Resources Information
G4—11	Report the percentage of total employees covered by collective bargaining agreements	Friendly Workplaces

Commitments to External initiatives

G4—14

Report whether and how the precautionary approach or principle is addressed by the organization.

about us: Charter of Corporate Behavior, human rights policy and procurement policies, quality policy and quality assurance policy, Environmental Philosophy and Environmental Policies

G4—16 List memberships of associations (such as industry associations) and national or international advocacy organizations in which the organization:??Holds a position on the governance body ??Participates in projects or committees ??Provides substantive funding beyond routine membership dues ??Views membership as strategic

With Business Partners

Stakeholder Engagement

G4—24 Provide a list of stakeholder groups engaged by the organization.

The Meiji Group's Approach to CSR

G4—26 Report the organization's approach to stakeholder engagement, including frequency of engagement by type and by stakeholder group, and an indication of whether any of the engagement was undertaken specifically as part of the report preparation process.

The Meiji Group's Approach
CSR: CSR promotion
(Employee awareness survey)

G4—27 Report key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting. Report the stakeholder groups that raised each of the key topics and concerns.

CSR promotion measures
Third-Party Opinion

Governance

GOVERNANCE STRUCTURE AND COMPOSITION

G4—34 Report the governance structure of the organization, including committees of the highest governance body. Identify any committees responsible for decision-making on economic, environmental and social impacts.

The Meiji Group's Approach to
CSR: CSR Management
Framework

G4—35 Report the process for delegating authority for economic, environmental and social topics from the highest governance body to senior executives and other employees.

The Meiji Group's Approach to
CSR: CSR Management
Framework

G4—36 Report whether the organization has appointed an executive-level position or positions with responsibility for economic, environmental and social topics, and whether post holders report directly to the highest governance body.

The Meiji Group's Approach to
CSR: CSR Management
Framework

G4—37 Report processes for consultation between stakeholders and the highest governance body on economic, environmental and social topics. If consultation is delegated, describe to whom and any feedback processes to the highest governance body.

The Meiji Group's Approach to
CSR: CSR Management
Framework

G4—38 Report the composition of the highest governance body

corporate governance

G4—40 Report the nomination and selection processes for the highest governance body and its committees, and the criteria used for nominating and selecting highest governance body members,

corporate governance

Highest Governance Body's Role in Setting Purpose, Values, and strategy

G4—42 Report the highest governance body's and senior executives' roles in the development, approval, and updating of the organization's purpose, value or mission statements, strategies, policies, and goals related to economic, environmental and social impacts.

The Meiji Group's Approach to
CSR: CSR Management
Framework

Highest Governance Body's Competencies and Performance Evaluation

G4—43	Report the measures taken to develop and enhance the highest governance body's collective knowledge of economic, environmental and social topics.	The Meiji Group's Approach to CSR: CSR Management Framework
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Highest Governance Body's Role In Risk Management

G4—47	Report the frequency of the highest governance body's review of economic, environmental and social impacts, risks, and opportunities.	The Meiji Group's Approach to CSR: CSR Management Framework
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Highest Government Body's Role in Evaluating Economic, Environmental and Social Performance

G4—49	Report the process for communicating critical concerns to the highest governance body.	The Meiji Group's Approach to CSR: CSR Management Framework
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Remuneration and Incentives

G4—51	Report the remuneration policies for the highest governance body and senior executives for the below types of remuneration	investors: corporate governance
G4—52	Report the process for determining remuneration. Report whether remuneration consultants are involved in determining remuneration and whether they are independent of management. Report any other relationships which the remuneration consultants have with the organization.	investors: corporate governance

Remuneration and Incentives

G4—56	Describe the organization's values, principles, standards and norms of behavior such as codes of conduct and codes of ethics.	about us: Mission and Vision
G4—57	Report the internal and external mechanisms for seeking advice on ethical and lawful behavior, and matters related to organizational integrity, such as helplines or advice lines.	compliance
G4—58	Report the internal and external mechanisms for reporting concerns about unethical or unlawful behavior, and matters related to organizational integrity, such as escalation through line management, whistleblowing mechanisms or hotlines.	compliance

SPECIFIC STANDARD DISCLOSURES CATEGORY: ECONOMIC

Aspect: Indirect Economic Impacts

G4—EC7	Development and impact of infrastructure investments and services supported	A Discussion between the President and Outside, Director Special issue : Food Education Activities, With Business Partners, As a member of society, With Stockholders and Investors
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CATEGORY: ENVIRONMENTAL

Aspect: Materials

G4—EN1	Materials used by weight or volume	For the Environment: Material balance
G4—EN2	Percentage of materials that are recycled input materials	For the Environment: Initiatives for products

Aspect: Energy

G4—EN3	Energy consumption within the organization	For the Environment: Material balance Energy consumption, CO2 emissions
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G4—EN5	Energy intensity	For the Envirment: Energy consumption, CO2 emissions
G4—EN6	Reduction of energy consumption	For the Envirment: Energy consumption, CO2 emissions
Aspect:Water		
G4—EN8	Total water withdrawal by source	For the Envirment: Material blance
G4—EN9	Water sources significantly	Not applicable
Aspect:Biodiversity		
G4—EN11	OPERATIONAL SITES OWNED, LEASED, MANAGED IN, OR ADJACENT TO, PROTECTED AREAS AND AREAS OF HIGH BIODIVERSITY VALUE OUTSIDE PROTECTED AREAS	Not applicable
G4—EN12	DESCRIPTION OF SIGNIFICANT IMPACTS OF ACTIVITIES, PRODUCTS, AND SERVICES ON BIODIVERSITY IN PROTECTED AREAS AND AREAS OF HIGH BIODIVERSITY VALUE OUTSIDE PROTECTED AREAS	Not applicable
G4—EN13	HABITATS PROTECTED OR RESTORED	For the Envirment: Environmental preservation, Environmental communication
G4—EN14	TOTAL NUMBER OF IUCN RED LIST SPECIES AND NATIONAL CONSERVATION LIST SPECIES WITH HABITATS IN AREAS AFFECTED BY OPERATIONS, BY LEVEL OF EXTINCTION RISK	Not applicable
Aspect:Emissions		
G4—EN15	DIRECT GREENHOUSE GAS (GHG) EMISSIONS (SCOPE 1)	For the Envirment: Material blance, Energy consumption, CO2 emissions
G4—EN16	ENERGY INDIRECT GREENHOUSE GAS (GHG) EMISSIONS (SCOPE 2)	For the Envirment: Material blance
G4—EN18	GREENHOUSE GAS (GHG) EMISSIONS INTENSITY	For the Envirment: Energy consumption, CO2 emissions
G4—EN19	REDUCTION OF GREENHOUSE GAS (GHG) EMISSIONS	For the Envirment: Energy consumption, CO2 emissions
G4—EN20	EMISSIONS OF OZONE-DEPLETING SUBSTANCES (ODS)	
G4—EN21	NOX, SOX, AND OTHER SIGNIFICANT AIR EMISSIONS	For the Envirment: Material blance
Aspect:Effluents and Waste		
G4—EN22	TOTAL WATER DISCHARGE BY QUALITY AND DESTINATION	For the Envirment: Material blance
Aspect:Products and Services		
G4—EN27	EXTENT OF IMPACT MITIGATION OF ENVIRONMENTAL IMPACTS OF PRODUCTS AND SERVICES	For the Envirment: Environmentally Friendly Product Life Cycles
G4—EN28	PERCENTAGE OF PRODUCTS SOLD AND THEIR PACKAGING MATERIALS THAT ARE RECLAIMED BY CATEGORY	For the Envirment: Environmentally Friendly Product Life Cycles
Aspect:Compliance		
G4—EN29	MONETARY VALUE OF SIGNIFICANT FINES AND TOTAL NUMBER OF NON-MONETARY SANCTIONS FOR NONCOMPLIANCE WITH ENVIRONMENTAL LAWS AND REGULATIONS	Not applicable
Aspect:Overall		

G4—EN31

TOTAL ENVIRONMENTAL PROTECTION EXPENDITURES
AND INVESTMENTS BY TYPEFor the Environment:
Environmental accounting**SOCIAL****SUB-CATEGORY: LABOR PRACTICES AND DECENT WORK****Aspect:Employment**

G4—LA1	TOTAL NUMBER AND RATES OF NEW EMPLOYEE HIRES AND EMPLOYEE TURNOVER BY AGE GROUP, GENDER AND REGION	With Employees:Approach to Human Resources
G4—LA2	BENEFITS PROVIDED TO FULL-TIME EMPLOYEES THAT ARE NOT PROVIDED TO TEMPORARY OR PART-TIME EMPLOYEES, BY SIGNIFICANT LOCATIONS OF OPERATION	Empliyee-Friendly Workplace, Diversity
G4—LA3	RETURN TO WORK AND RETENTION RATES AFTER PARENTAL LEAVE, BY GENDER	With Employees: Empliyee-Friendly Workplace

Aspect:Labor/Management Relations

G4—LA4	MINIMUM NOTICE PERIODS REGARDING OPERATIONAL CHANGES, INCLUDING WHETHER THESE ARE SPECIFIED IN COLLECTIVE AGREEMENTS	Specified in Collective Agreements (not disclosed)
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Aspect:Occupational Health and Safety

G4—LA8	HEALTH AND SAFETY TOPICS COVERED IN FORMAL AGREEMENTS WITH TRADE UNIONS	Agreed with Trade Union (not disclosed)
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Aspect:Training and Education

G4—LA9	AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE BY GENDER, AND BY EMPLOYEE CATEGORY	With Employees: Concept of personnel evaluation
G4—LA10	PROGRAMS FOR SKILLS MANAGEMENT AND LIFELONG LEARNING THAT SUPPORT THE CONTINUED EMPLOYABILITY OF EMPLOYEES AND ASSIST THEM IN MANAGING CAREER ENDINGS	With Employees: Concept of personnel evaluation
G4—LA11	PERCENTAGE OF EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS, BY GENDER AND BY EMPLOYEE CATEGORY	With Employees: Concept of personnel evaluation

Aspect: Diversity and Equal Opportunity

G4—LA12	COMPOSITION OF GOVERNANCE BODIES AND BREAKDOWN OF EMPLOYEES PER EMPLOYEE CATEGORY ACCORDING	With Employees: Concept of human resource development Diversity
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SUB-CATEGORY: HUMAN RIGHTS**Aspect: Investment****SUB-CATEGORY: SOCIETY****Aspect: Local Communities**

G4—SO1	PERCENTAGE OF OPERATIONS WITH IMPLEMENTED LOCAL COMMUNITY ENGAGEMENT, IMPACT ASSESSMENTS, AND DEVELOPMENT PROGRAMS	Special issue : Food Education Activities, With Business Partners, For envirmint: Activities Envirmint Coservation and Environmental Communication of Environmental Conservation, As a member of society
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Aspect: Anti-corruption

G4—SO4

compliance

SUB-CATEGORY: PRODUCT RESPONSIBILITY

Aspect: Customer Health and Safety

G4—PR1	PERCENTAGE OF SIGNIFICANT PRODUCT AND SERVICE CATEGORIES FOR WHICH HEALTH AND SAFETY IMPACTS ARE	With Customers: Approach to Quality
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Aspect: Marketing Communications

G4—PR7	TOTAL NUMBER OF INCIDENTS OF NON-COMPLIANCE WITH REGULATIONS AND VOLUNTARY CODES CONCERNING MARKETING COMMUNICATIONS, INCLUDING ADVERTISING, PROMOTION, AND SPONSORSHIP, BY TYPE OF OUTCOMES	Not applicable
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Aspect: Customer Privacy

G4—PR8	TOTAL NUMBER OF SUBSTANTIATED COMPLAINTS REGARDING BREACHES OF CUSTOMER PRIVACY AND LOSSES OF	Not applicable
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