

May 20, 2026

Sumitomo Life Insurance Company

Strengthening Our Sustainability Promotion System to Create Co-created well-being value

Sumitomo Life Insurance Company (President and CEO: Yukinori Takada; hereinafter “Sumitomo Life”) is promoting sustainability under its “Sustainability Management Policy,” which aims to realize a society characterized by healthy longevity and sustainability, in line with its corporate purpose of “Contribute to the advancement of social and public welfare.” We have recently established a new position of Executive Fellow in charge of sustainability promotion, with authority equivalent to that of an Executive Officer, and have also established new sections within the Planning Department and the Investment Planning Department. Under this new sustainability promotion system, we will strengthen initiatives such as the quantification of “Co-created well-being value” and the creation of social value through responsible investment, including “Sumisei Impact investment”.

1. Strengthening Our Sustainability Promotion System

a. New Position of Executive Fellow for Sustainability Promotion

Under the Group Sustainability Officer, we have established a new position of Executive Fellow for Sustainability Promotion, as described below. We will leverage his extensive experience and expertise gained at the Bank of Japan to enhance our sustainability initiatives.

Title and Name	In charge of
Executive Fellow Toshio Kanazawa	Sustainability Promotion, Risk and Macro Analysis

< Career History >

March 1991: Graduated from the Faculty of Engineering, University of Tokyo

April 1991: Joined the Bank of Japan

May 2017: Branch Manager, Matsuyama Branch, Bank of Japan

July 2018: Principal Examiner, Financial System and Bank Examination Department, Bank of Japan

June 2022: Deputy Director-General and Principal Examiner, Financial System and Bank

Examination Department, Bank of Japan

June 2023: Director-General, Currency Issue Department, Bank of Japan

August 2024: Joined Sumitomo Life Insurance Company (Fellow, Investment Planning Department)

b. Establishment of New Sections

To further advance sustainability across the entire company and strengthen communication with our stakeholders, we have established a “Sustainability Promotion Section” within the Corporate Planning Department. Additionally, to promote responsible investment as an institutional investor, we have established a “Responsible Investment Promotion Section” within the Investment Planning Department.

2. Future Initiatives to Promote Sustainability

a. Quantifying “Co-created well-being value”

During the period of our mid-term management plan starting in fiscal 2026, we will work to address social and environmental issues from a long-term perspective extending through 2050. We will advance initiatives aimed at achieving both a sustainable society and enhancing the corporate value of the Sumitomo Life Group, thereby contributing to the well-being of all stakeholders. Furthermore, we will define and quantify*1 define and quantify the outcomes of co-creation initiatives with stakeholders—such as extending healthy life expectancy and reducing GHG emissions—as “Co-created well-being value”. We will aim for continuous improvement while visualizing the expansion of this value.

*1 For more details, please refer to the following URL

<https://www.sumitomolife.co.jp/english/pdf/newsrelease/nr20260401.pdf>

b. Promoting Responsible Investment

I. Promoting responsible investment across the entire asset management portfolio

To provide well-being value to as many people as possible and to enhance that value, it is essential to build a sustainable global environment and society as a foundation. To achieve this, we will promote responsible investment across our entire asset management portfolio (37 trillion yen) and work to create and enhance both social and economic value. Specifically, we will focus on three main initiatives.

(1) Further Enhancing the Effectiveness of ESG Integration

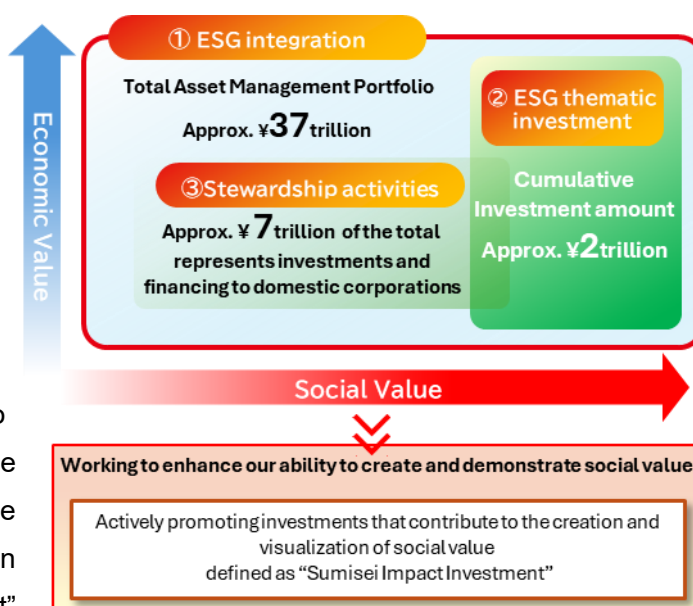
We will work to further enhance the effectiveness of ESG integration by systematically incorporating ESG factors into investment decisions.

(2) Active Investment in ESG-Themed Financing

Under the Sumitomo Life High Group Mid-Term Business Plan 2028, we have set a target of 700 billion yen for ESG-thematic investments and financing (including 400 billion yen for climate finance).

We will work to achieve this target while placing greater emphasis on creating social value. To contribute to well-being through responsible investment, we continue to promote the “climate change,” “healthcare,” “human capital,” and “infrastructure investment”

sectors as priority areas. Among these, we will place particular emphasis on identifying projects in the “climate change” sector and the “healthcare” sector, which contributes to the key sustainability objective of “extending healthy life expectancy.”

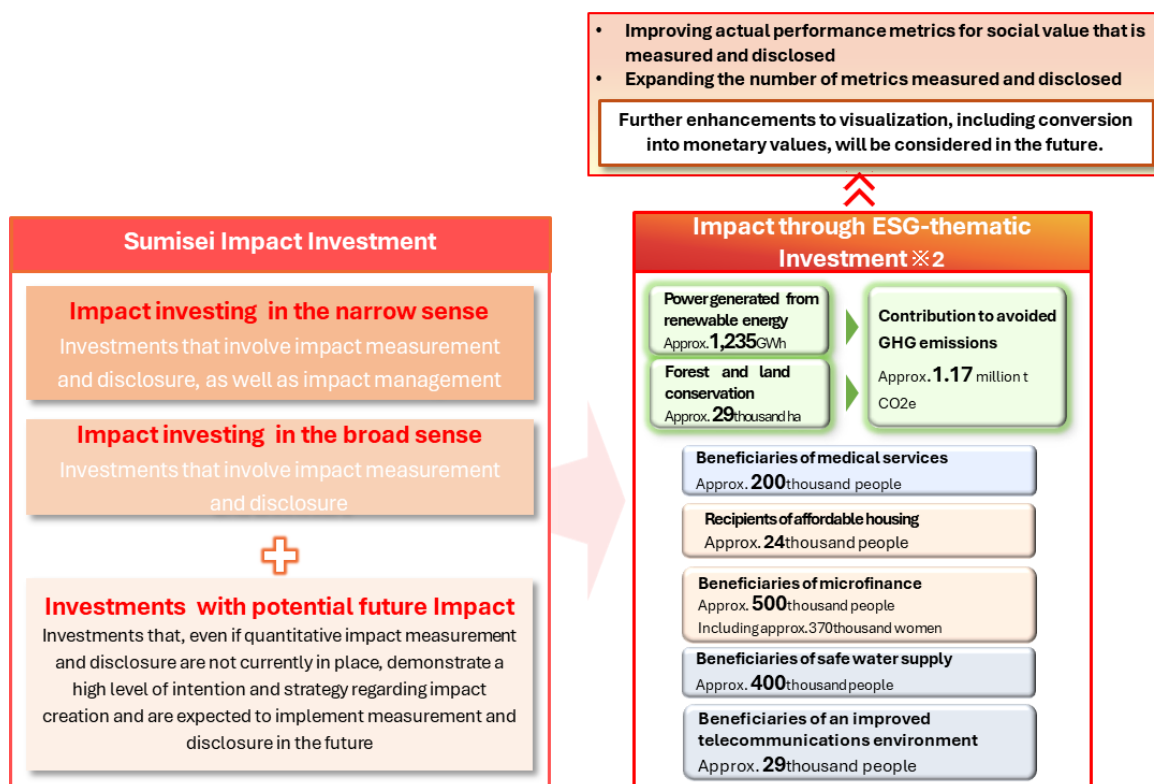


(3) Promoting Stewardship Activities

Through dialogue on sustainability, we will support the sustainable growth of the companies in which we invest and the improvement of employee well-being, among other initiatives, from the perspective of a responsible institutional investor.

II. Sumisei Impact Investment

We believe it is also important to measure the social value created through responsible investment and present it clearly to stakeholders. While aligning our efforts with the quantification of “Co-created well-being value” being launched in our life insurance business, we will also strive to elevate our initiatives in responsible investment. Specifically, among our ESG-thematic investment including our existing narrowly defined impact investments—we will redefine those that lead to the creation and visualization of impact as “Sumisei Impact Investment” and we will more actively promote investments in projects where impact creation is expected. Furthermore, we will work to improve our ability to convert the impact we create into monetary value, while also encouraging our investee companies to enhance their impact measurement and disclosure practices.



*2 These are the impacts measured in fiscal year 2025. For more details, please refer to the 2025 Responsible Investment Report.
<https://www.sumitomolife.co.jp/english/pdf/annual/rir2025.pdf>

c. Addressing Climate Change (Setting Interim Targets for Greenhouse Gas Emissions Reduction for 2035 and 2040)

In response to climate change, the Sumitomo Life Group has set a goal of achieving net-zero greenhouse gas (GHG) emissions across the entire Group by 2050 and is working to reduce GHG emissions. In February 2025, following the Japanese government’s submission of its new “Japan’s NDC (Nationally Determined Contribution)*3” to the Secretariat of the United Nations Framework Convention on Climate Change, the Sumitomo Life Group also established new interim reduction targets (for 2035 and 2040). Aiming to achieve net-zero GHG emissions by 2050, we will steadily achieve these milestones in accordance with our Climate Change Response Roadmap, which outlines specific initiatives for reducing GHG emissions.

*3 Japan’s NDC (Nationally Determined Contribution) sets targets to reduce GHG emissions by 60% and 73%, respectively, by fiscal 2035 and fiscal 2040 compared to fiscal 2013 levels.

Note: For Sumitomo Life’s historical sustainability data, including GHG emissions, please refer to the following URL
<https://www.sumitomolife.co.jp/sumitomolife-doc/source/english/pdf/annual/sr2025.pdf>

■2035 and 2040 Interim GHG Reduction Targets

Note: The 2050 and 2030 targets listed in the table below have already been set

	Target Year	Reduction Target (Compared to 2019)		Scope
	2050	Net-zero GHG emissions (Scope 1+2+3, asset portfolio)		Entire Sumitomo Life Group
New establishment	2040	Scope 1 + 2 + 3	▲75%	Entire Sumitomo Life Group
		Asset portfolio	▲75%	Sumitomo Life + Medicare Life
	2035	Scope 1 + 2 + 3	▲63%	Entire Sumitomo Life Group
		Asset portfolio	▲63%	Sumitomo Life + Medicare Life
	2030	Scope 1 + 2 + 3	▲50%	Entire Sumitomo Life Group
		Asset portfolio	▲50%	Sumitomo Life + Medicare Life

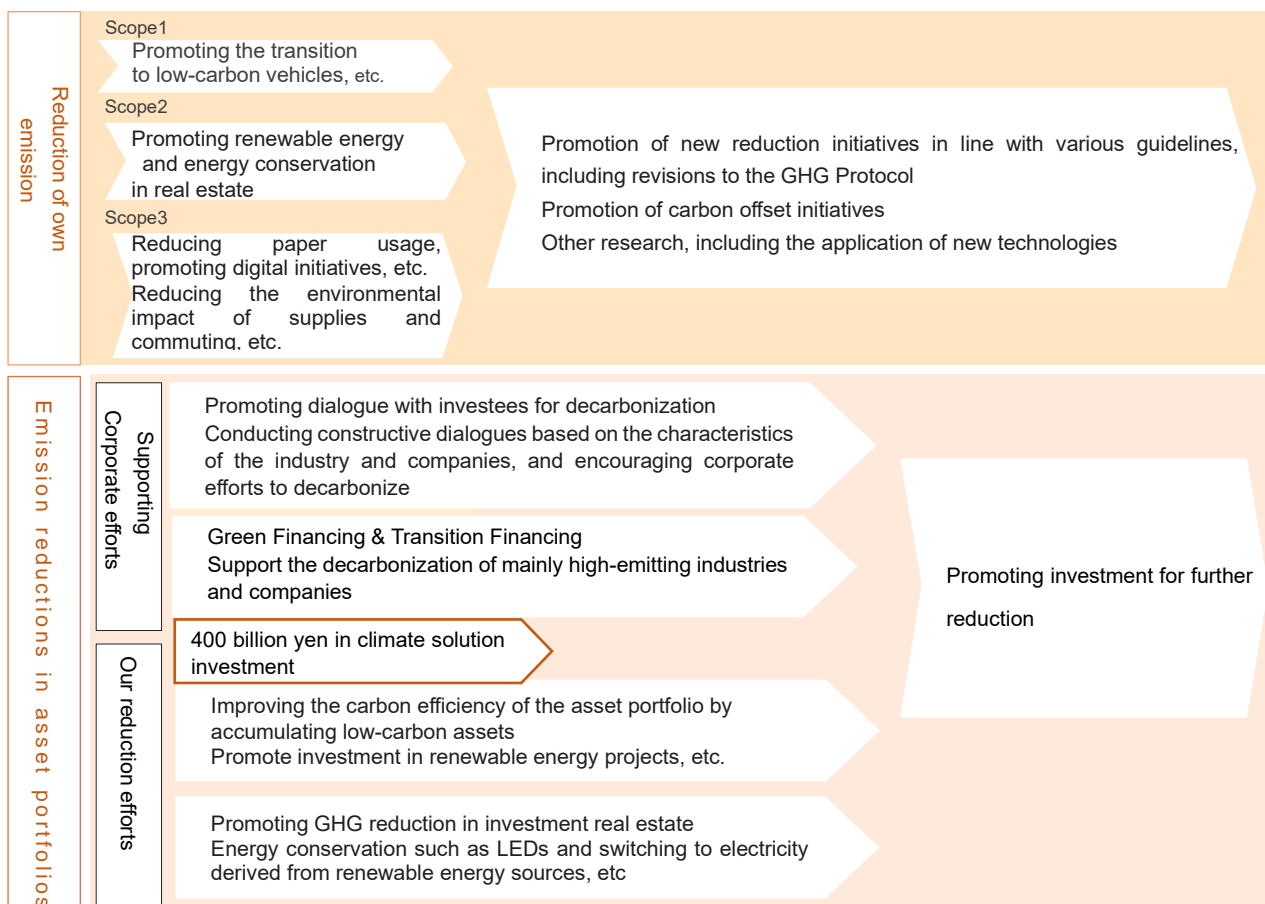
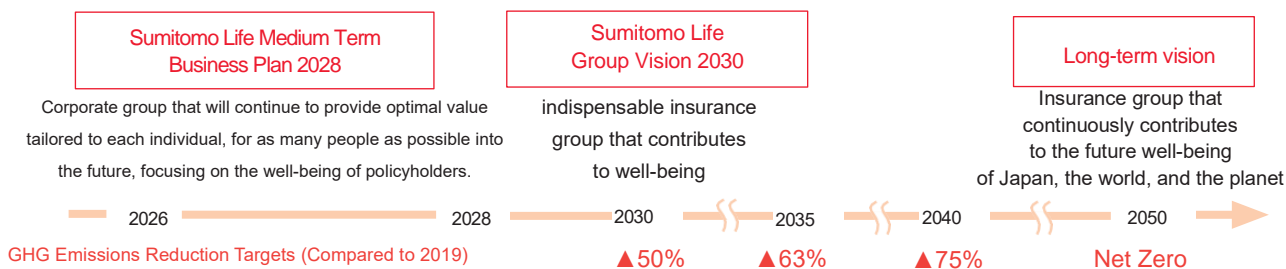
Note: Scope 1+2+3 excludes the asset portfolio

Note: Target for the asset portfolio is defined as - Intensity (GHG emissions per unit of balance amount) = GHG emissions of the asset portfolio / balance amount of the asset portfolio.

Target assets for 2050 are all assets excluding government bonds, etc., while the goals for 2030, 2035, and 2040 will remain as currently defined, "domestic and international listed equities, corporate bonds, loans, real estate investments, and infrastructure investments," and the target Scope will be Scope 1 and 2 of investees.

Note: The target levels for 2035 and 2040 align with the Japanese government's approach, projecting a linear path from 2030 to 2050

[Climate Change Response Roadmap]



(For Reference) Review of Sustainability Initiatives Under Sumitomo Life's Mid-Term Business Plan 2025

Sumitomo Life has established five “Key Sustainability Priorities” that are essential for advancing sustainability management. Through “Sumitomo Life ‘Vitality’,” the company has worked to contribute to a society characterized by healthy longevity and to address social and environmental challenges.

In particular, to address social and environmental challenges, we have steadily advanced initiatives such as reducing greenhouse gas emissions, respecting human rights, developing diverse and adaptable human capital, reforming work styles, and promoting DE&I.

As an institutional investor, we focused on engaging in dialogues that support sustainability, addressing themes such as improving governance at investee companies, decarbonization, and promoting human capital management. Furthermore, we actively executed ESG-thematic investment, reaching a cumulative total of approximately 1.2 trillion yen over the three-year period (including approximately 560 billion yen in climate finance), significantly exceeding our target (a cumulative target of 1 trillion yen for the period from fiscal 2023 to fiscal 2025, including 500 billion yen in climate solution finance).