October 29, 2026
Tokio Marine Holdings, Inc.

**Economic Value-based Solvency Margin Ratio of Tokio Marine Holdings (Consolidated) as of March 31, 2026**

Tokio Marine Holdings, Inc. (President and Group CEO: Masahiro Koike, the "Company") hereby announces the disclosure of the "Economic Value-based Solvency Margin Ratio of Tokio Marine Holdings (Consolidated) as of March 31, 2026," which summarizes information on the financial soundness of the Tokio Marine Group.
Effective from the fiscal year ended March 31, 2026, a new Economic Value-based Solvency Framework has been introduced in Japan, under which the financial soundness of insurance companies is assessed on an economic value basis, using an approach that reflects current estimates of future cash flows, including insurance claim payments.
Under the new framework, a solvency margin ratio of 100% or above indicates that a certain level of financial soundness is maintained.
The Company's consolidated economic value-based solvency margin ratio as of March 31, 2026 is above 100%, indicating sufficient capacity to meet its obligations, including those for insurance claim payments.
As a transitional measure for the first year of the framework, this information is being disclosed at this time.

(Yen in millions)

| | | As of March 31, 2026 |
|---|---|---|
| Tier 1 eligible capital (B) – (C) | (A) | 6,936,571 |
| Tier 1 eligible capital before regulatory adjustments | (B) | 9,769,270 |
| Tier 1 capital instruments not subject to inclusion limits | | 150,000 |
| Tier 1 capital instruments subject to inclusion limits | | - |
| Tier 1 eligible capital other than capital instruments | | 9,619,270 |
| Regulatory adjustments to Tier 1 eligible capital | (C) | 2,832,698 |
| Tier 2 eligible capital (E) – (F) – (G) | (D) | 1,318,154 |
| Tier 2 eligible capital before regulatory adjustments | (E) | 1,318,154 |
| Tier 2 capital instruments | | 200,000 |
| Tier 2 eligible capital other than capital instruments | | 1,118,154 |
| Regulatory adjustments to Tier 2 eligible capital | (F) | - |
| Deduction due to the limit on Tier 2 eligible capital | (G) | - |
| Eligible capital (A)+(D) | (1) | 8,254,726 |
| Life insurance risk | (a) | 753,793 |
| Non-life insurance risk | (b) | 1,122,706 |
| Catastrophe risk | (c) | 1,395,745 |
| Market risk | (d) | 2,714,753 |
| Credit risk | (e) | 947,115 |
| Operational risk | (f) | 285,772 |
| Amount exceeding the cap on management action effects | (g) | - |
| Diversification effect | (h) | 2,392,076 |
| Required capital for non-insurance businesses | (i) | 77,892 |
| Required capital before tax (a)+(b)+(c)+(d)+(e)+(f)+(g)－(h)＋(i) | (j) | 4,905,702 |
| Tax effect on required capital | (k) | 934,664 |
| Required capital after tax effect (j)－(k) | (2) | 3,971,038 |
| Solvency margin ratio (1)／(2) | | 207.8% |

(Note) The solvency margin ratio is calculated in accordance with Articles 86 and 87 of the Ordinance for Enforcement of the Insurance Business Act and the provisions of the relevant public notice concerning the solvency margin ratio.