

Tokio Marine & Nichido Fire Insurance Co., Ltd.

Tokio Marine Group New Headquarters Building Green/Nature Finance Framework

September 2026



**Tokio Marine & Nichido Fire
Insurance Co., Ltd.**

Source: RPBW, architects in collaboration with MJD

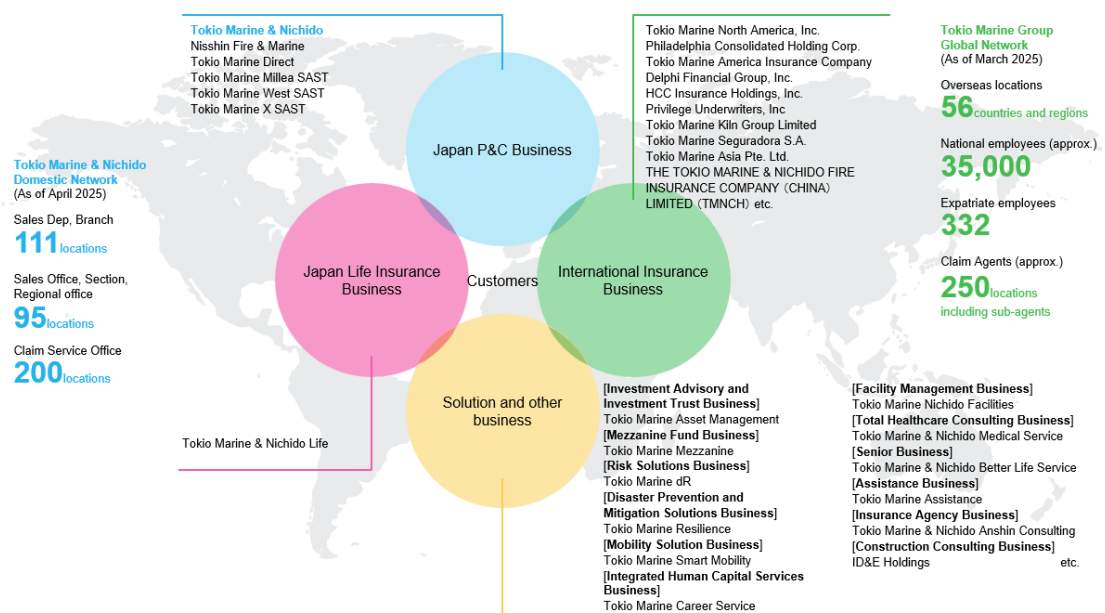
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1. Introduction

1.1 Overview of Tokio Marine Group and Tokio Marine & Nichido Fire Insurance

Tokio Marine Group consists of Tokio Marine Holdings, Inc. (hereinafter “TMHD”) and its group companies operating around the world. Centered on Japan P&C Business operated by Tokio Marine & Nichido Fire Insurance Co., Ltd. (hereinafter the “Company”), the Group engages in a broad range of businesses, including Japan Life Insurance Business, International Insurance Business, and Solution and other business. For customers not only in Japan but also around the world, the Group will continue to bring together its collective capabilities to provide safety and security in times of need.



*From the Company website “Company Profile” section (revised in December 2025, original in Japanese only). Please refer to the Company’s website for the latest version.

1.2 Corporate Philosophy

The Company has established the following Corporate Philosophy.

With customer trust as the foundation of all its activities, Tokio Marine & Nichido Fire Insurance provides the safety and security necessary in order to contribute to the continuing economic aspirations of an affluent and comfortable society.

- Through the provision of products and services that elicit the highest level of customer satisfaction, Tokio Marine & Nichido Fire Insurance contributes to more fulfilling lifestyles as well as business development.
- Tokio Marine & Nichido Fire Insurance seeks to develop profitable, sound and growing world-class businesses as part of its mandate to shareholders as a core member of Tokio Marine Group.
- By establishing a close rapport with the agents, our reliable partners, Tokio Marine & Nichido Fire Insurance will work hard together to realize mutually beneficial goals.
- Tokio Marine & Nichido Fire Insurance will continue to build an open and dynamic corporate culture that enables each and every employee to demonstrate his or her creative potential.
- As a good corporate citizen, Tokio Marine & Nichido Fire Insurance will fulfill its social responsibilities, which include protecting the global environment, promoting human rights, creating a responsible working environment and otherwise contributing to both society as a whole and individual local communities.

1.3 Environmental Philosophy and Environmental Policy

The Company has established the following Environmental Philosophy and Environmental Policy.

< Environmental Philosophy >

Tokio Marine & Nichido has positioned the protection of the global environment as one of the principles of its Corporate Philosophies and recognizes that protecting the global environment is an important responsibility of every individual and company.

Throughout its business activities, all employees will act with consideration for the environment and work together with stakeholders to contribute to environmental improvement and harmony with nature, with the aim of realizing a sustainable society.

< Environmental Policy >

Tokio Marine & Nichido establishes the following Environmental Policy and works to implement it through all of its business activities.

1. Protection of the Global Environment and Biodiversity Conservation through the Insurance Business

Through business activities such as the provision of insurance products, claims services and financial services, we will strive to contribute to the protection of the global environment and the conservation of biodiversity.

2. Reduction of Environmental Footprint

Recognizing the environmental footprint arising from resource and energy consumption and waste generation, we will promote resource conservation, energy conservation, low-carbon initiatives, resource circulation, living in harmony with nature and green purchasing across the value chain, and strive to reduce our environmental footprint.

3. Compliance with Environmental Laws and Regulations

We will comply with laws and regulations concerning environmental conservation, as well as environmental agreements to which the Company has agreed.

4. Continuous Improvement of the Environment and Prevention of Pollution

We will continuously improve the environment and work to prevent environmental pollution by setting objectives and targets and reviewing the results of our initiatives.

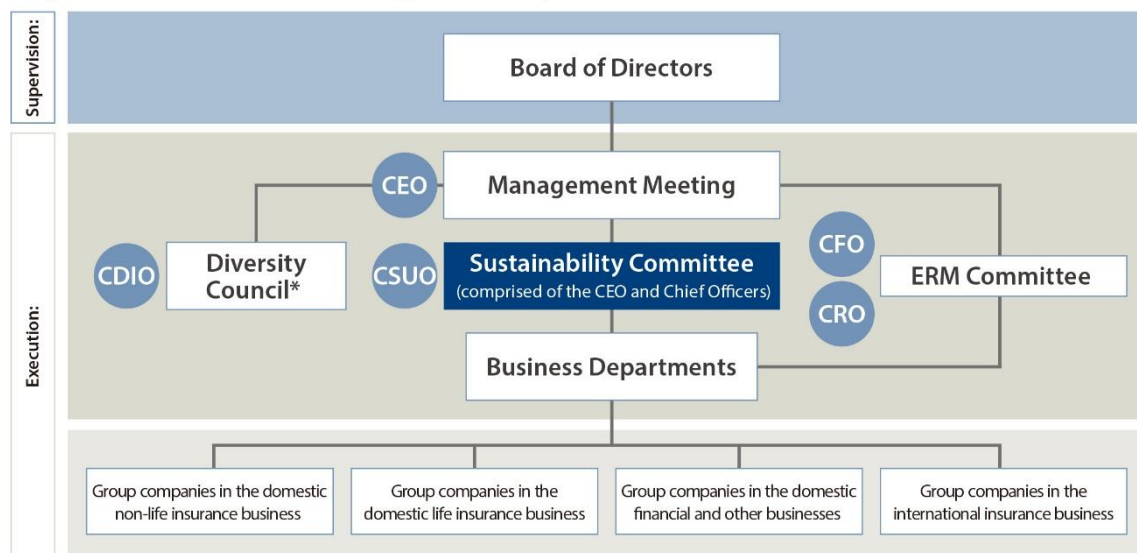
5. Promotion of Environmental Awareness-Raising and Corporate Citizenship Activities

We will promote the dissemination of information, consulting services, awareness-raising and educational activities related to environmental protection both inside and outside the Company. As a good corporate citizen, we will also promote community and corporate citizenship activities and strive to advance environmental protection.

1.4 Organizational Structure for Promoting Sustainability

The Sustainability Committee is composed of the CEO and other Chief Officers. Management members from various countries participate in the Committee, bringing together the wisdom of the Group globally to address diversifying and increasingly complex societal challenges. In addition, starting from fiscal year 2025, an outside director participates as an observer to evaluate sustainability strategies and initiatives and provide insights in various areas from a third-party perspective. The deliberations of the Committee are promptly reported to the Management Meeting and the Board of Directors, and the feedback is utilized in subsequent discussions and examinations.

►Organizational Structure for Promoting Sustainability



*: Diversity Council: An organization that fosters consensus across the Group regarding critical DE&I themes such as nurturing female executive candidates and creating an inclusive company

1.5 Approach to Climate Change and Nature-related Challenges

Climate change and nature-related challenges are closely interconnected and inseparable, with significant impacts on resilience. The intensification of natural disasters due to climate change causes severe damage to social infrastructure and natural capital, reducing both social and corporate resilience. Damage to ecosystems on land and in coastal areas accelerates climate change, threatening human and social sustainability. It is therefore more important than ever for Tokio Marine Group to understand the nexus between climate change and nature-related challenges and take appropriate action.

Over the years, Tokio Marine Group has worked to address these challenges through its business activities. Specific examples are set out below.

Task Force on Climate-related Financial Disclosures (TCFD)

In addition to disclosing its own information based on the TCFD recommendations, TMHD contributed to the release of the recommendations in 2017 and was involved in the creation of their framework as a TCFD member. Moreover, in Japan the Company has served in its capacity as one of the founders of the TCFD Consortium and a member of its Planning Committee to facilitate discussions and opinion exchanges among relevant parties in both public and private sectors from around the world. TMHD has also been working to encourage the spread and promotion of TCFD initiatives in Japan and Asia-Pacific countries.

Taskforce on Nature-related Financial Disclosures (TNFD) Forum

Tokio Marine Group will continue to promote the preservation of natural capital and biodiversity, taking into account the Kunming-Montreal Global Biodiversity Framework. The Group joined the TNFD Forum in 2022 and began disclosing information in accordance with the TNFD recommendations in 2024.

We took part in the Nature-Positive Insurance Working Group, an initiative of UNEP FI-PSI, and helped publish the report, “Insuring a resilient nature-positive future: global guide for insurers on setting priority actions for nature” in 2024.

Green Gift Project (Activities to Protect Forests): Mangrove Planting

Since 1999, the Company has been conducting its Mangrove Planting Project primarily in Southeast Asia. During the 26-year period to fiscal year 2024, we planted a total of 12,970 hectares of new forest in nine countries: Indonesia, Thailand, the Philippines, Vietnam, Myanmar, Fiji, India, Bangladesh and Malaysia.

Under this initiative, the Company formulates a five-year plan using the afforested area as a key performance indicator and monitors progress on a semi-annual basis. In the current five-year plan from fiscal year 2024 to fiscal year 2028, the Company has set the target of planting a total

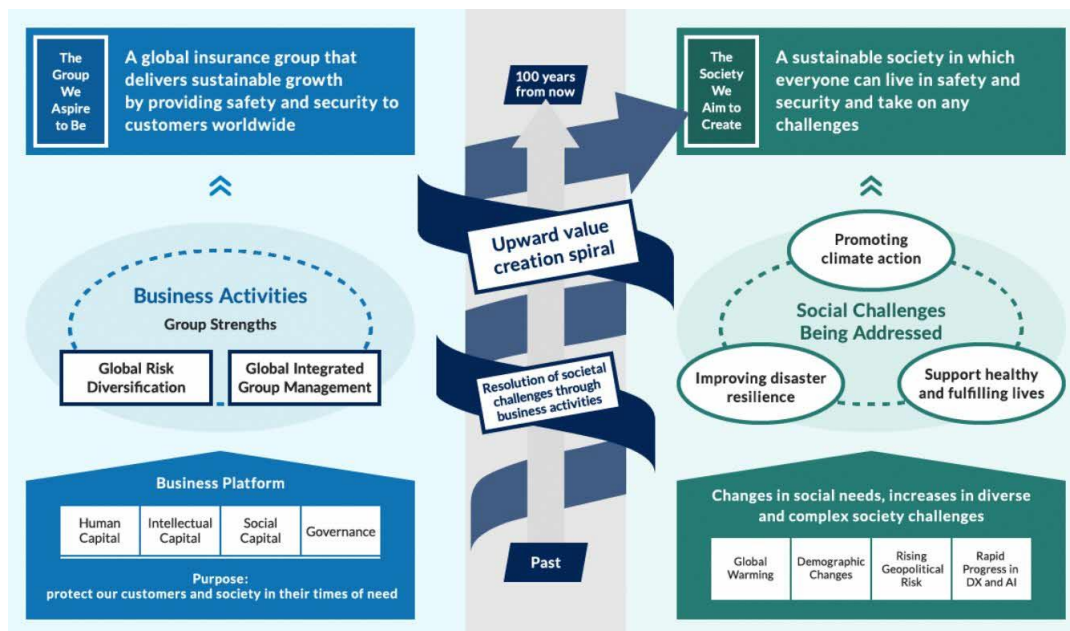
of 970 hectares of new forests and has so far planted 373 hectares in fiscal year 2024 (progress rate of 38%).

The Company considers mangroves as “insurance for the future of the Earth” because they protect the planet and people’s lives and bring benefits. The Company is committed to being involved in the Mangrove Planting Project for a hundred years jointly with NGOs and local government agencies and residents. The project has been up and running for more than 25 years to date and the mangrove forests continue to grow. The Company has been putting more effort into activities that protect and nurture mangrove forests.

1.6 Purpose of the Framework

On August 1st 2022, TMHD and the Company announced the completion of the design (basic design) of the Tokio Marine Group New Headquarters Building (hereinafter the “New Headquarters Building”), which will be built as the redevelopment project of the current Tokio Marine Nichido main building and annex building. The Company has established the Green/Nature Finance Framework (the “Framework”) to finance the construction of its New Headquarters Building.

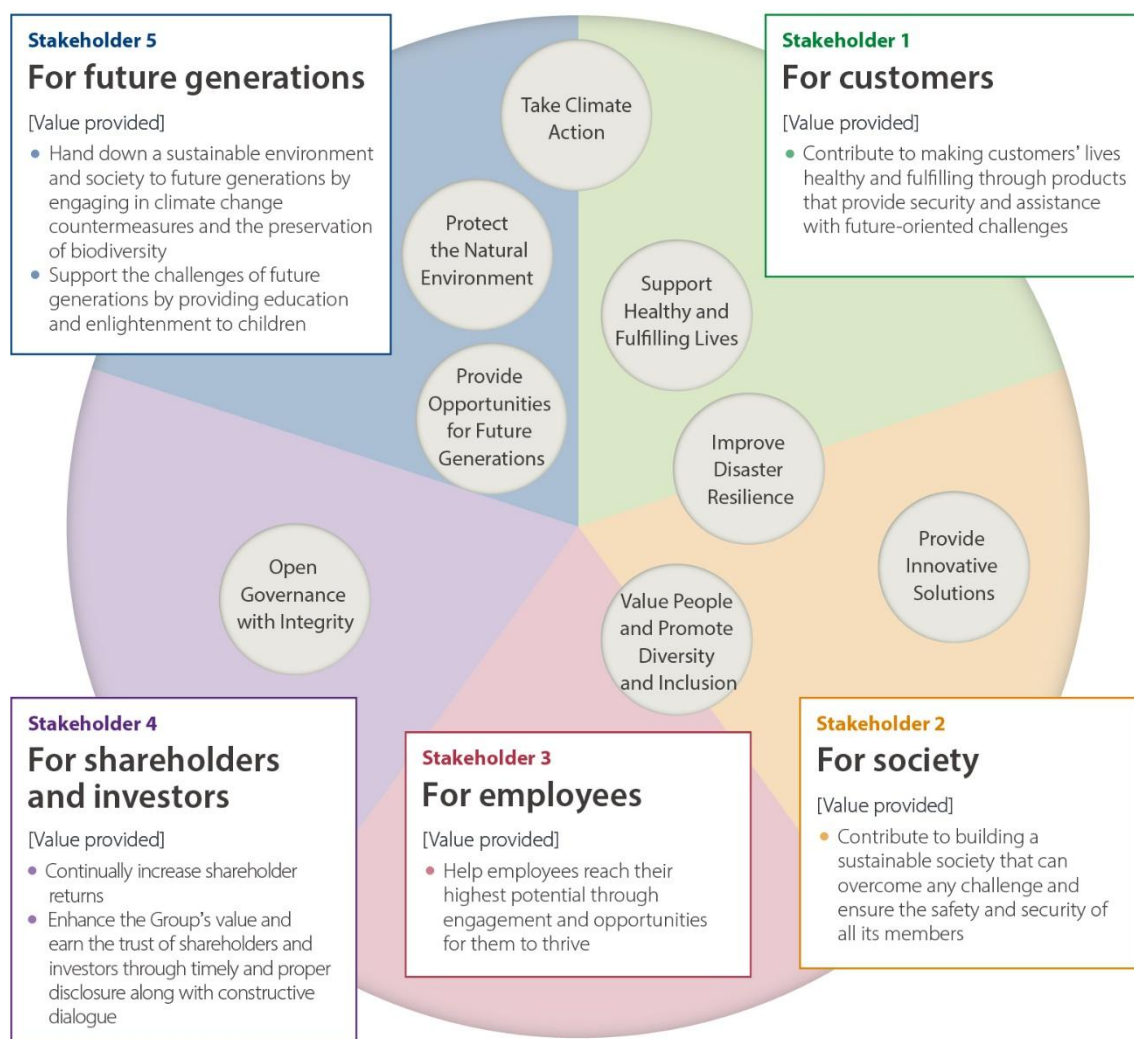
Since Tokio Marine Insurance, the origin of Tokio Marine Group, was established on August 1st, 1879 as the first Japanese insurance company, we have grown by starting from our unchanging Purpose and addressing the expanding and increasingly complex societal issues around the world through our business activities. We will continue to take on these challenges through the dual pillars of “Insurance and Solutions.” In turn, addressing these challenges will further refine our capabilities and strategies and enhance our ability to provide solutions. Through this upward cycle, we will continue to sustainably enhance our corporate value.



Also, Tokio Marine Group has identified the eight material issues (materialities) to be addressed in pursuing our purpose. To fulfill its responsibilities as an insurance group and as a member of society, Tokio Marine Group works and collaborates with five stakeholders; customers, society, employees, shareholders and investors, future generations, and promotes corporate citizenship activities involving all employees in order to solve issues relating to the eight materialities.

Climate change is a significant challenge that poses threats worldwide. As a global insurance company and an institutional investor, we are advancing various initiatives to directly confront this issue.

► Relationship between Materiality and Stakeholders



*: "Society" under Stakeholder 2 includes business partners and value chain partners.

New Headquarters Building will continue to be a center of Tokio Marine Group's evolving global business for the next fifty or hundred years. Its characteristics such as first introduction of entire seismic isolation for the part above ground and other highly disaster resilient features and wood usage will contribute to realization of sustainable society so that New Headquarters Building will be a symbol of Tokio Marine's purpose. Through bonds and/or loans executed under the Framework (hereinafter "Financing"), the Company will continue to work with its stakeholders to contribute to the realization of a sustainable society through initiatives including "Take Climate Action," "Improve Disaster Resilience," "Value People and Promote Diversity and Inclusion," and "Protect the Natural Environment."

(Reference) Design of New Headquarters Building

① **Exterior design ~Rows of Great Trees that Provide a Sense of Peace~**

We plan to use as much wood as possible by using many structural wooden columns and CLT (cross-laminated timber) for its floors.

The design motif of the rows of wooden columns is massive trees that have grown over many years and provide a sense of peace to the people who gather around them. They are an important element in the design of New Headquarters Building.



The wooden columns and floors are wrapped in a glass facade that changes its expression delicately with the changing seasons and times, and the facade forms a beautiful and impressive cube. The design of this cube comes from careful discussions with the designer on various points of view, such as harmony with Marunouchi, a city where business, history, and culture coexist, a sophisticated and elegant appearance suitable for this symbolic place, and human scale from a visitor's point of view.

Wood plays the core role in the design. New Headquarters Building will be the world's largest wooden hybrid structure at the time of its completion by using in its structural components such as columns and floors an unprecedented amount of domestic fire retardant wood.

Wood is considered an environmentally friendly building material with the ability to absorb and store CO₂ as it grows. By utilizing domestic timber for much of New Headquarters Building's structure it is estimated that this wooden structure and other CO₂ reduction measures can reduce embodied CO₂ of New Headquarters Building by approximately 20% compared to regular construction. In addition to wood usage, we are going to contribute to promotion of lower energy consumption and realization of a decarbonized society by introducing highly efficient machinery, a zoned heating and cooling system, and utilizing renewable electricity.

Also, many of the trees planted in Japan during the postwar period are said to have reached the stage where they are ready for harvesting, and the creation of substantial demand for timber is considered essential to revitalizing Japan's forests and forestry industry. By making extensive

use of domestically sourced fire-resistant timber incorporating the latest technologies in New Headquarters Building, Tokio Marine Group aims to contribute to the revitalization of Japan's forestry industry, job creation in regional communities, and, ultimately, regional revitalization and the development of local circular economies.

② Landscape design ~A Roof Garden that Provides Tranquility and Relaxation~



We plan a lush green garden on the rooftop of New Headquarters Building. It will provide people with a moment of tranquility and relaxation despite being in the hustle and bustle of the city. This garden, trees planted in a patio at the center of the entrance, and those arranged around New Headquarters Building seamlessly connect New Headquarters Building and the outer gardens of the Imperial Palace, and these create a space where visitors can feel the changing seasons and the warmth of nature.

2. Green/Nature Finance Framework

The Framework is designed to be aligned with the following Principles and Guidelines via key pillars;

- Green Bond Principles 2025 (ICMA¹)
- Green Bond Guideline 2026 (Ministry of the Environment of Japan)
- ICMA Sustainable Bonds for Nature: A Practitioner's Guide 2025
- Green Loan Principles 2025 (LMA², APLMA³, LSTA⁴)
- Green Loan Guideline 2026 (Ministry of the Environment of Japan)

The Company has obtained a Second Opinion from Rating and Investment Information, Inc.(R&I), an independent external reviewer, that the Framework is aligned with the principles and guidelines described above.

¹ International Capital Market Association: ICMA

² Loan Market Association: LMA

³ Asia Pacific Loan Market Association: APLMA

⁴ Loan Syndications and Trading Association: LSTA

2.1 Use of Proceeds

Under the Framework, the Company will execute Green/Nature Financing, the proceeds of which will be allocated to the eligible project described below, comprising a Green eligible project and a Nature eligible project.

The proceeds raised under the Framework will be allocated to financing or refinancing of the eligible project.

In the case of refinancing, it will be executed within three years in principle from the date on which the relevant certification will be obtained.

<Eligible project>

Expenditure for Tokio Marine Group New Headquarters Building (including development, construction, interior work, and equipment work, etc.,)

■ Green eligible project

<Green project category: Green Building/Energy Efficiency>

Only in cases where the following certifications have been obtained or are planned to be obtained in the future;

- LEED-BD+C (Building Design and Construction)(v4.0 or later) Gold or Platinum
- ZEB Oriented (Office area)

■ Nature eligible project

<Green project category: Environmentally sustainable management of living natural resources and land use>

<Nature project category: Sustainable forest management>

Use of either of the following types of timber;

- Domestic timber
- Timber certified under FSC, SGE/PEFC, or other forest certification schemes

※ Nature eligible project is also Green eligible project.

2.2 Process for Project Selection and Evaluation

With regards to the process for project selection and evaluation, Corporate Administration Department of the Company confirms that the project meets the eligibility criteria, and the final decision for the eligibility selection and evaluation will be made by TMHD Capital Strategy & IR Department.

Also, following the relevant laws and international practices, the Company considers the potentially negative environmental and social impact on the candidate project.

2.3 Management of Proceeds

The Company will monitor and track the allocation of proceeds to the eligible project by Corporate Accounting Department at least annually.

Pending allocation of an amount equal to the net proceeds to eligible green project, the Company is expected to manage and hold an amount equal to any unallocated balance of such net proceeds in cash, cash equivalents or highly secured and liquid securities such as short-term financial assets.

2.4 Reporting

2.4.1 Allocation Reporting

Until the proceeds will have been fully allocated to the eligible project, the Company will disclose information below annually on the TMHD's website (in case of the loans, the Company will report to the lender). Also, in case of material developments, the Company will disclose in a timely manner.

- Allocation of proceeds
- Amount of unallocated proceeds and planned allocation period
- In case of refinancing, the ratio of financing and refinancing

2.4.2 Impact Reporting

Until the proceeds will have been fully allocated to the eligible project at least, the Company will annually disclose one or more following metrics below on TMHD's website (in case of the loans, the Company will report to the lender), to the extent practicable.

< Green eligible project >

- Amount of CO₂ emission reduction in New Headquarters Building
- Status of receiving green building certifications (when the certifications have been provided, or will be provided, and the type / level of the certifications)

< Nature eligible project >

- Actual use of certified timber in New Headquarters Building (t, m³, etc.) and types of forest certification