



Human Capital Report 2024



Tokio Marine Holdings, Inc.

Tokio Marine Group's Philosophy on Human Capital Management

The Purpose of Tokio Marine Group is to protect our customers and society in times of need. We often refer to our core business, insurance, as a “People’s Business,” because the trust built by our people forms the foundation for everything we do. Since our founding in 1879, we have been dedicated to protecting our customers and society in times of need through our insurance business, driven by the belief that empowering our people is key to achieving our purpose.

This belief has never changed, and we will continue to consider Our People as the engine of our growth, prioritizing Human Capital Management.

Tokio Marine Group –Our People

- Our people are the most valuable asset of our Group and a key driver of our ‘Good Company’ vision.
- We aim to attract and retain the best talent in every aspect of our business to ensure we deliver safety and security to our customers and their communities.
- Our people bring passion and a challenging spirit to their endeavors and we provide them opportunities for career development and ongoing personal growth.
- Our people embody diversity and we value inclusion as a truly global company. We work hard to create a business environment where we can achieve our full potential as we continue our endless journey to be a ‘Good Company’.

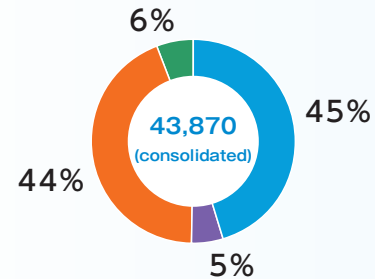
What is Unique about Tokio Marine Group's Approach to Human Capital Management?

Belief in Our People.

Our People Enable Us to Realize Our Group's Purpose.

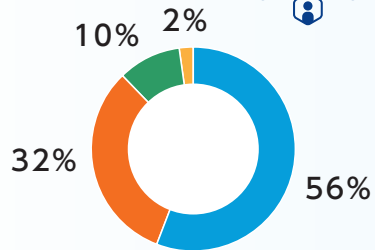
At a Glance

Employees by Business



■ Domestic insurance ■ Domestic life insurance
■ International insurances ■ Finance and other

Employees by Region



■ Japan ■ North, Central, and South America
■ Asia ■ Europe

Engagement and Our Employees



Culture & Values Survey
(Group Attachment)

4.4 / 5 points

Female Managers Ratio
(Major consolidated companies
in Japan and overseas)

35.6%

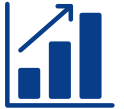
Our Operation



47 countries and regions

176 consolidated companies

Business Results(FY2023)



Adjusted net income **711.6** billion yen

Adjusted ROE **15.5%**

Market Capitalization*1 **9.3** trillion yen

Adjusted PBR*1 **1.72**

ESG Assessment



DJSI*2 Selected for **15** consecutive years

MSCI ESG Ratings **AA** CDP **A**

Sustainalytics **19.0** (Low Risk)

DX Stock Selected for **2** consecutive years

*1 As of March 31, 2024

*2 Dow Jones Sustainability Indices

Contents

01 Philosophy Evolution of Our Human Capital Management

- Enduring Spirit Since Our Founding
- Our Purpose Story Carried On To Modern Times
- Our Vision & Human Capital Management
- Talent Development Philosophy
- Tokio Marine Group Leadership Institute
- Tokio Marine Group as Seen by Employees
- Overview of Tokio Marine Group
- Value Provided by Tokio Marine Group to Each Stakeholder Through Our Human Capital Management

02 Message Philosophy of Human Capital Management

- Group CEO Message
- Group CHRO Message
- Group CDIO Message
- Key Principles in Practicing Human Capital Management

03 Strategy Human Resource Strategy Linked to Management Strategy

- Human Resource Strategy Aligned with the Mid-Term Plan
- Synergy between People and Corporate Culture
- Sustainable Value Creation Achieved Through Human Capital Management
- Indicator Measuring the Link Between Human Resource Strategy and Management Strategy (Value Created Per Employee)
- Human Resource Strategy KPIs by Areas of Focus

04 People People to Support Integrated Group Management

- Our Basic Philosophy
 - ① TLI | Next-Generation Talent Development Centered on the Tokio Marine Group Leadership Institute
 - ② Management Systems | Enhancing Quality and Speed of Management Decisions
 - ② Management Systems | Integration of Wisdom at the Organizational Level
 - ③ Succession Planning | Development of Next-Generation Group Management Talent
 - ④ Recruiting | Recruiting Talent with Advanced Expertise
 - ④ Recruiting | Group Company Case Studies
 - ⑤ Talent Development and Assignment | Development and Reskilling of DX Talent to Adapt to Environmental Changes
 - ⑤ Talent Development and Assignment | Autonomous Career Development
 - ⑤ Talent Development and Assignment | Group Company Case Studies

05 Culture Corporate Culture to Support Integrated Group Management

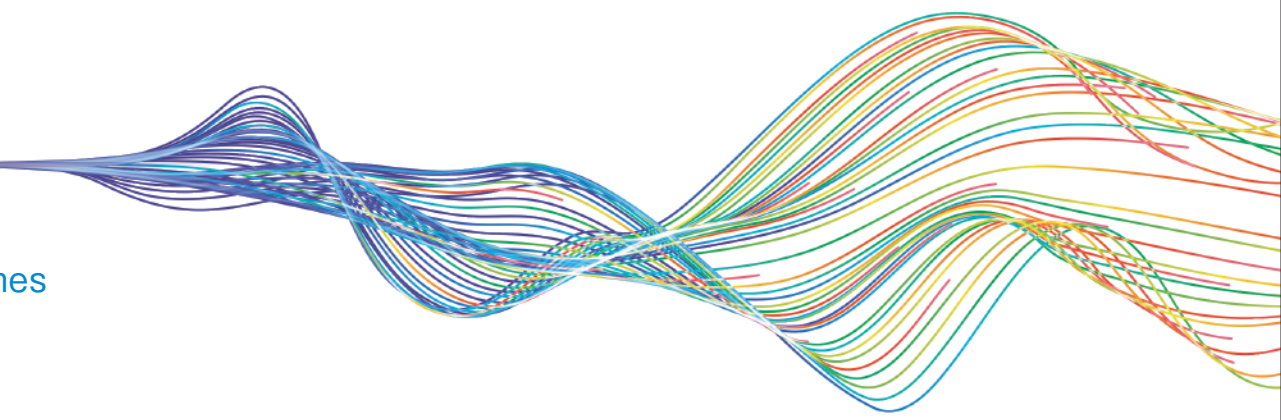
- Our Basic Philosophy
 - ⑥ Advancement of Our Purpose | Overview of Initiatives
 - ⑥ Advancement of Our Purpose | Message from HR Leaders in Group Companies
 - ⑥ Advancement of Our Purpose | Group Company Case Studies
 - ⑦ DE&I Promotion | Overview of Initiatives
 - ⑦ DE&I Promotion | Stakeholder Dialogue on a Global Basis
 - ⑦ DE&I Promotion | Group Employees Roundtable
 - ⑦ DE&I Promotion | Group Company Case Studies
 - ⑧ Job Satisfaction | Increase Engagement
 - ⑧ Job Satisfaction | Group Company Case Studies
 - ⑨ Flexible Work Environment | Out Stance to Promoting Health and Productivity Management
 - ⑨ Flexible Work Environment | Relationship Between Health and Productivity Management Vision and Health-Related Measures
 - ⑨ Flexible Work Environment | Evaluation and Improvement of Health and Productivity Management Initiatives (PDCA)
 - ⑨ Flexible Work Environment | Promoting Health and Productivity Management at the Group Level
 - ⑨ Flexible Work Environment | Group Company Case Studies

06 Data Reference Indicators and Achievements

*Inspiring Confidence.
Accelerating Progress.*

01 Philosophy

Evolution of Our Human Capital Management

- ◆ Enduring Spirit Since Our Founding
 - ◆ Our Purpose Story Carried On To Modern Times
 - ◆ Our Vision & Human Capital Management
 - ◆ Talent Development Philosophy
 - ◆ Tokio Marine Group Leadership Institute
 - ◆ Tokio Marine Group as Seen by Employees
 - ◆ Overview of Tokio Marine Group
 - ◆ Value Provided by Tokio Marine Group to Each Stakeholder Through Our Human Capital Management
- 
- A decorative graphic consisting of numerous thin, overlapping lines in various colors (blue, green, yellow, orange, red, purple) that flow from the left side of the page, under the 'Evolution of Our Human Capital Management' text, and extend towards the right edge. The lines are wavy and create a sense of movement and flow.

Enduring Spirit Since Our Founding



Members of the Tokio Marine London branch
Kenkichi Kagami (front center), Hachisaburo Hirao
(front left; future Minister of Education)
Photographed around 1898

~An open and transparent culture, and people who strive for the betterment of individuals and society~

Throughout our history, Tokio Marine, established in 1879, has been sustained by an open and transparent culture and people who strive for the betterment of individuals and society. Tokio Marine began with marine insurance to support Japan's trade and has since developed by contributing to Japan's modernization through initiatives such as automotive insurance. However, our journey hasn't always been smooth sailing. We have faced various crises throughout our history. Yet, by challenging ourselves to continuously innovate, we have managed to overcome them.

In the 1890s, Tokio Marine faced a management crisis due to rapid expansion of our international operations, leading to a significant deterioration in our financial position. The key figures who navigated the company through these difficulties and propelled Tokio Marine onto the global stage were young employees Kenkichi Kagami and Hachisaburo Hirao, who had recently joined the company.

Based on his experience at the London branch, Kagami created the "Guidelines for Employees Dispatched Overseas," which outlined the necessary personal qualities for earning trust, emphasizing the importance of employees who think and act independently. This document has become the foundation of the Group's philosophy regarding our people.

As an example embodying such thinking, we can cite Kagami's efforts in the wake of the devastating 1923 Great Kanto Earthquake, which caused immense damage in Japan. At that time, earthquake damage was not covered under fire insurance, causing a significant social issue. Kagami, dedicated to the insurance mission of aiding victims, advocated to both insurance companies and the government, and his proposal to allocate 10% of insurance payouts as relief funds was successfully implemented.

Following these events, Tokio Marine's business landscape evolved dramatically, including expansions beyond non-life insurance prompted by deregulation and vigorous global growth through mergers and acquisitions. To this day, Tokio Marine's unwavering philosophy regarding our People -embracing individuals driven by our Purpose and fostering a culture that values diverse talents, continues to be upheld by every member of the organization.

1879 Established as Japan's first insurance company (global since founding)

1914 Launch of Japan's first auto insurance

1996 Entry into life insurance following deregulation

2008 Acquisition of U.K.-based Kiln Group and U.S. based Philadelphia Insurance Companies

Establishment of management and development of non-life insurance

Era of non-marine insurance

Deregulation of insurance

Full-scale global expansion

1894 Management crisis stemming from rapid expansion of underwriting internationally (Turnaround led by young generation employees)

1923 Responded to Great Kanto Earthquake

2002 Established Japan's first insurance holding company

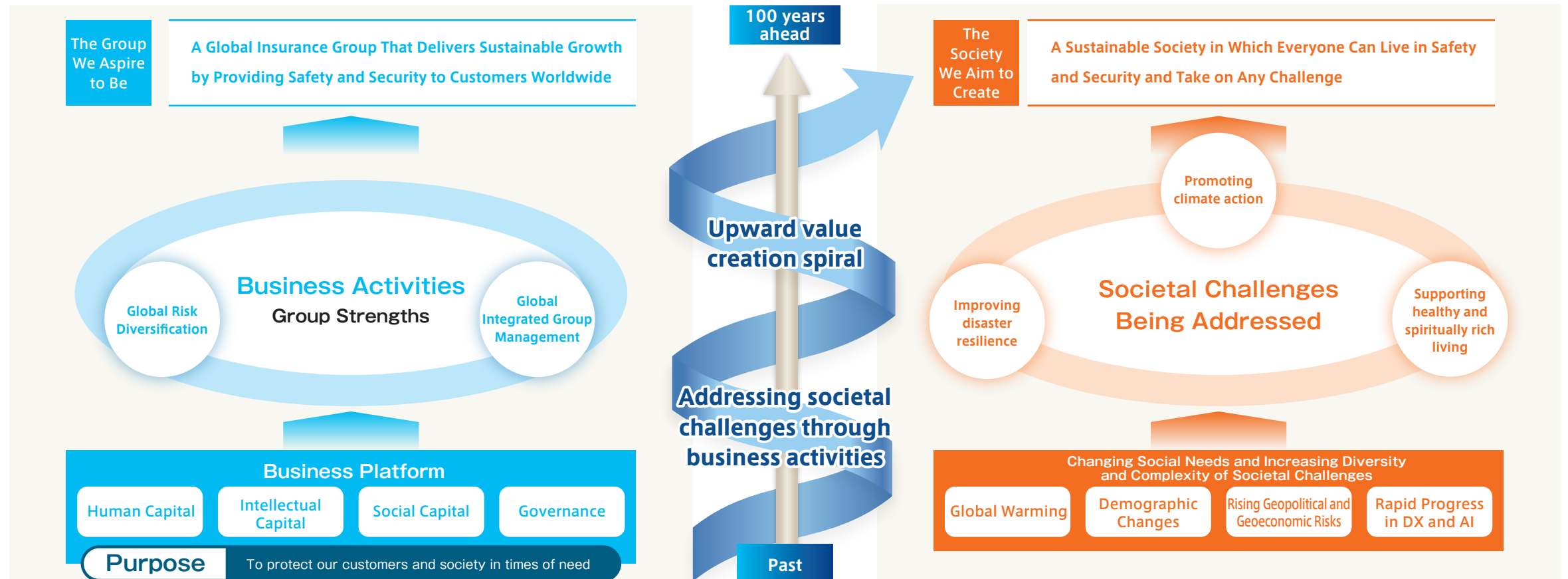
2012 Acquisition of Delphi (US)

2015 Acquisition of HCC (US)

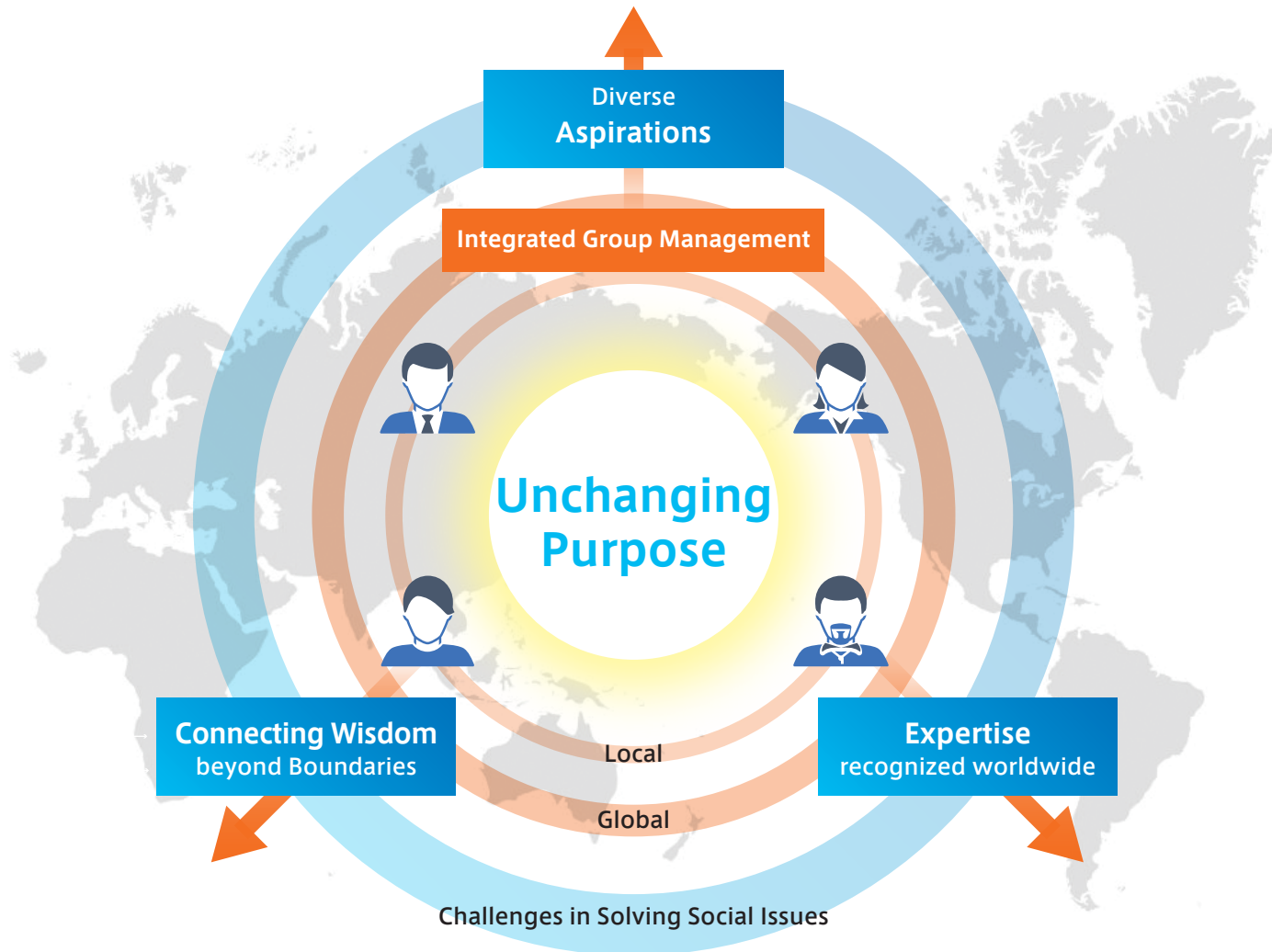
2020 Acquisition of PURE (US)

Our Purpose Story Carried On To Modern Times

The foundational spirit of Tokio Marine Group, centered around contributing to solving social (societal) issues through our people, continues unbroken into the modern era. The Group's purpose is to protect our customers and society in their times of need, and by tackling diverse and complex social (societal) challenges, we strive to sustainably enhance corporate value while helping to create a secure and safe world.



Our Vision & Human Capital Management



Evolving the Group

Since our founding 145 years ago, our business scope has expanded significantly on a global scale. Moving forward, we will continue to build a secure and safe society not only through our traditional insurance business but also through the development of various solution-oriented businesses.

To achieve this, we believe it is crucial for each of our employees to adopt an independent and proactive approach rooted in their aspirations. Additionally, we emphasize the importance of professional expertise and the sharing and integration of wisdom across the Group.

As these initiatives strengthen it becomes increasingly important to align our Purpose of “protecting customers and society in times of need” uniting as One Team across borders.

Guided by our Purpose, we leverage our network to address social challenges. By harnessing diversity, each employee can grow independently, alongside the company. This is precisely the vision that the Group aims to achieve through Human Capital Management.

Talent Development Philosophy

Value and Develop Each and Every Employee

For Tokio Marine Group, encouraging each employee to take on challenges and developing people with diverse capabilities and professional expertise are essential to achieve our Purpose. We aim for all employees in the Group to feel that they are contributing to society, and through this shared realization, we aspire to maintain a highly engaged organization. Talent development is a crucial aspect of our culture, and we will continue to refine and enhance our philosophy of talent development for the future.



Tokio Marine Group Leadership Institute

Tokio Marine Group is committed to fostering the growth of aspiring talents worldwide through the Tokio Marine Group Leadership Institute (TLI), our unique talent development institution, where the Group CEO also serves as Dean. We aim to create an organizational culture where individuals collectively enhance each other across the Group. By developing talent and cultivating corporate culture, we strive to expand our contribution towards solving social challenges and to practice Human Capital Management for a better society.

Develop People to support Integrated Group Management

Acquisition of top-tier talents with exceptional potential and expertise

Central Hub for developing talents to pass the baton to the next generation
Tokio Marine Group Leadership Institute

Assignment to practical positions that contribute to growth

Groupwide Talent Management
Fair and Transparent Evaluation



Building Human Networks and Developing Leadership Skills transcending all boundaries

Foster a Sense of Unity in the Group

Increase Engagement

Develop a Corporate Culture to support Integrated Group Management

Building a better society

Investment in Human Capital, the source of our competitiveness

Tokio Marine Group as Seen by Employees

“Being part of Tokio Marine Group is beneficial.”

4.4 / 5

“There is someone at work who encourages my development.”

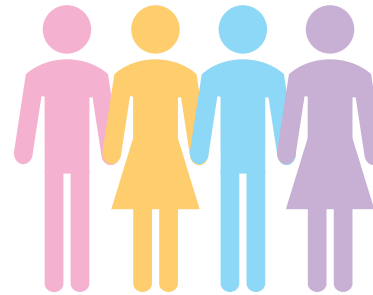
4.1 / 5

“The mission or purpose of my company makes me feel my job is important.”

4.2 / 5

“At work, we have an inclusive environment in which all employees are able to contribute fully.”

4.0 / 5



* Excerpt from the “Culture & Values survey” conducted across the Group. The results (average score) are based on surveys conducted in fiscal 2023 across a total of 41 Japanese and international Group Companies.

Overview of Tokio Marine Group

Tokio Marine Group operates under a unified purpose, with each Group Company executing strategies tailored to their respective regions and markets. Through our business activities, we aim to foster growth and contribute to solving social challenges, creating value for stakeholders, including our customers.

Domestic Life Insurance Business

Provide highly unique, value-added products and services, focusing on the field of living protection, which is not fully covered by conventional medical insurance or death insurance

- Tokio Marine & Nichido Life Insurance Co., Ltd.

Domestic Non-Life Insurance Business

With an extensive product lineup and a diverse array of services, Group Companies provide optimal products and services that fit customer needs through a wide range of sales channels

- Tokio Marine & Nichido Fire Insurance Co., Ltd.
- Nisshin Fire & Marine Insurance Co., Ltd.
- E.design Insurance Co., Ltd.
- Tokio Marine Millea SAST Insurance Co., Ltd.
- Tokio Marine West SAST Insurance Co., Ltd.



Financial and Other Businesses

The financial business develops businesses with high capital efficiency, primarily in the asset management business. In other businesses, Group companies provide products and services related to "safety and security" to customers, primarily in businesses that are highly compatible with the insurance business.

- Tokio Marine Asset Management Co., Ltd.
- Tokio Marine & Nichido Career Service Co., Ltd.
- Tokio Marine Nichido Better Life Service Co., Ltd.
- Tokio Marine & Nichido Facilities, Inc.
- Tokio Marine & Nichido Medical Service Co., Ltd.
- Tokio Marine dR Co., Ltd.
- Tokio Marine Business Support Co., Ltd.
- Tokio Marine Resilience Co., Ltd.
- Tokio Marine Smart Mobility Co., Ltd.

International Insurance Business

Tokio Marine Group provides a broad range of products and services that are in a strong competitive position in developed markets, which are the core of the global insurance market. The Group is also building an extensive network in emerging markets with high growth potential, particularly in Asia and South & Central America.

North America

- Tokio Marine North America, Inc.
- Philadelphia Consolidated Holding Corp.
- Delphi Financial Group, Inc.
- HCC Insurance Holdings, Inc.
- Privilege Underwriters, Inc.

Europe

- Tokio Marine Kiln Group Limited

Asia

- Tokio Marine Asia Pte. Ltd.
- Tokio Marine Life Insurance Singapore Ltd.

South America

- Tokio Marine Seguradora S.A.

Value Provided by Tokio Marine Group to Each Stakeholder Through Our Human Capital Management

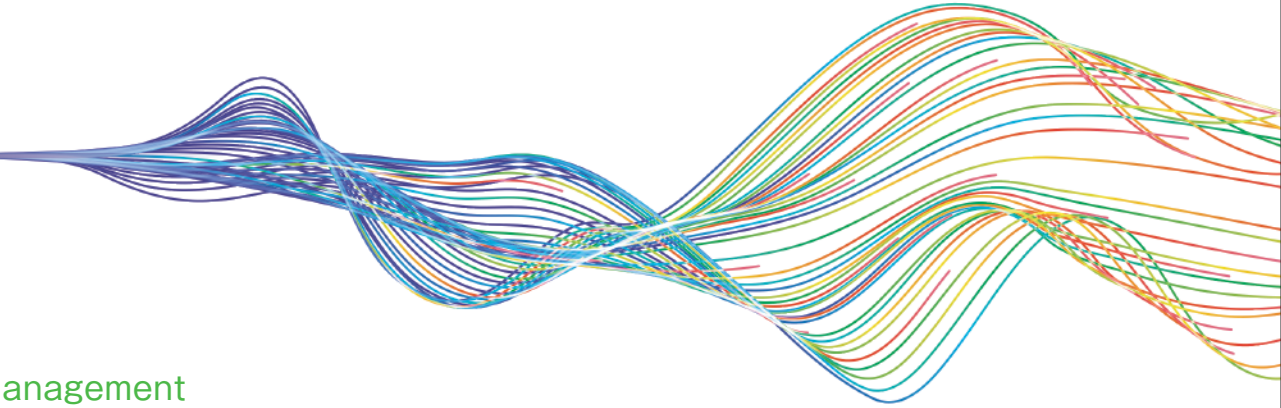
Stakeholders	Vision / Value Provided	Impact of Human Capital Management Initiatives
Customers	<ul style="list-style-type: none"> Contribute to making customers' lives healthier and more enriching through products and services that provide security and peace of mind, while also supporting future-oriented endeavors. 	<ul style="list-style-type: none"> Through the synergistic effects of enhancing the value of our human resources and ingraining corporate culture, each employee grows, and their enthusiasm becomes a driving force for providing better products and services to even more customers.
Society	<ul style="list-style-type: none"> Together with our partners in the value chain, we will contribute to the creation of a sustainable society in which everyone can live safely and securely, as well as boldly take on new challenges. 	<ul style="list-style-type: none"> Enhance the likelihood of achieving our management strategy aimed at resolving social issues through business activities, and address more social challenges with greater speed and efficiency.
Shareholders and Investors	<ul style="list-style-type: none"> Enhance the Group's value and earn the trust of shareholders and investors while contributing to sustainable growth in shareholder returns. 	<ul style="list-style-type: none"> Enhance the likelihood of achieving our management strategy while ensuring transparency by disclosing the contributions of human capital investments to growth, as well as our goals, challenges, and solutions, and by implementing the PDCA cycle.
Agents	<ul style="list-style-type: none"> Promote the realization of healthy and enriched lives for our customers as a partner that solves issues by being there in their time of need, and contribute to sustained value growth for agents. 	<ul style="list-style-type: none"> Develop better products and services, and with the support of dedicated and enthusiastic employees, provide these to more customers, thereby enhancing the corporate and social value of our agents.
Employees	<ul style="list-style-type: none"> Provide opportunities for employees to grow while helping to realize diverse and healthy workstyles that fit each individual's career vision and lifestyle. 	<ul style="list-style-type: none"> By offering each employee more opportunities for development and growth, as well as an appropriate work environment, they can experience personal growth and achieve a more fulfilling and healthy work life.
Future Generations	<ul style="list-style-type: none"> Pass on a sustainable environment and society to future generations by addressing climate change and preserving biodiversity. Support the challenges of future generations by providing education. 	<ul style="list-style-type: none"> Contribute to leaving a richer and more sustainable society for future generations by enhancing the likelihood of successfully implementing our management strategy, which is aimed at resolving social issues through business activities and addressing more of social challenges.

*Inspiring Confidence.
Accelerating Progress.*

02 Message

Philosophy of Human Capital Management

- ◆ Group CEO Message
- ◆ Group CHRO Message
- ◆ Group CDIO Message
- ◆ Key Principles in Practicing Human Capital Management





Group CEO Message

People and Corporate Culture Inspired by Our Purpose

Satoru Komiya

President & Chief Executive Officer
(Representative Director)
Group Chief Executive Officer (CEO)
Group Chief Culture Officer (CCO)

People, Always at the Core of Our Business.

Since our founding in 1879, Tokio Marine has worked to expand our business by providing, through insurance, a wide range of solutions that evolve with the times. Even before terms such as “sustainability” or “ESG” existed, we developed by continuously driving a cycle where our business activities address social issues, contributing to the creation of a better society, thus earning the trust of our customers and further accelerating our efforts. I believe that Tokio Marine Group's history is one of continuously practicing sustainability management, where our business itself addresses social issues. The more we advance our business, the more we benefit society and individuals, thereby improving our communities.

Throughout our history, Tokio Marine Group employees have upheld our core identity—our Purpose of “protecting customers and society in times of need,” much like a compass guiding our journey. At the heart of our Purpose has always been people. Regardless of how the business environment shifts, the growth of our business, which we like to call our People’s Business has always been driven by individuals’ thoughts and passions. This fundamental truth remains unchanged. I believe that maximizing the potential of our people, fostering a cohesive organization, and continuously achieving our Purpose are the cornerstones of our human capital management strategy.

Developing the Next Generation to Support Integrated Group Management.

As society faces a once-in-a-century turning point with the Great Reset, the business environment is characterized by unprecedented opacity and uncertainty, making it difficult to predict the future. However, it is evident that continuing to operate in the same manner as before will not sustain growth. To realize our Purpose in such an environment, it is crucial to flexibly adapt to rapidly changing circumstances, globally promote integrated group management, and consistently develop leaders capable of realizing strategic narratives aimed at further growth. We see it as our corporate responsibility not only to contribute to the development of the Group but also to develop leaders who can contribute to broader social development and provide value.

With these objectives in mind, we established the Tokio Marine Group Leadership Institute (TLI) in April 2023 to develop future leaders who will play a central role in the Group’s future. As globalization advances and business domains expand, leading to increased management complexity, we believe that consistently and continuously supporting future management capable of approaching solutions with a multifaceted perspective and recognizing challenges is the most crucial management challenge for the future growth of Tokio Marine Group. In line with this vision, I have assumed the role of Dean of TLI. I am confident that by enhancing recruiting development, evaluation, promotion, and placement through TLI, and with the engagement of the current management team, we will pass on the founding spirit of Tokio Marine Group across generations. This, I believe, will become the cornerstone for Tokio Marine Group to continue growing as a company even 100 years from now.

Inspiring Confidence. Accelerating Progress.

Another crucial key to advancing integrated group management is fostering a corporate culture that supports the realization of our Purpose. With over 40,000 Group employees worldwide tackling challenges with passion and unity, it is important to cultivate an inclusive culture that links diverse talent together as one team. As an overarching Group culture, we aim to work diligently alongside the management teams of our Group companies to engage in dialogues with employees. By continuously asking what our business is for, we aspire to become a leading company in terms of passion and unity towards achieving our Purpose.

Our existence is to solve social challenges and create a better tomorrow. In line with conveying this commitment to stakeholders we have recently formulated a new group brand message: Inspiring Confidence. Accelerating Progress. We are committed to fostering talent capable of generating innovative ideas and solutions geared towards individuals and companies striving to take the next step. By promptly showcasing these forward-looking innovations to the world, we aim to cultivate individuals who can lead and pioneer in their respective fields, dedicated to serving our customers and society.

My most important responsibility as Group CEO is to cultivate talent who are passionate about achieving our Purpose and to permeate our corporate culture, which forms the foundation of our Group. Moving forward, I will continue to harness the passion and wisdom of talent worldwide, striving to robustly grow and enhance our corporate value in any environment. I humbly ask for your continued support and cooperation as we set about achieving these objectives.



Group CHRO Message

Achieving our Strategy Through Human Resource Strategy

Satoshi Moriyama

Managing Executive Officer
Group Chief Human Resources
Officer (CHRO)
Group Chief Wellness Officer (CWO)
Group Deputy Chief Diversity, Equity
& Inclusion Officer (CDIO)

Maximizing the Power of People to Overcome Environmental Changes.

For Tokio Marine Group, since its founding, People have been the most valuable asset. The power of individuals striving towards achieving our Purpose is the driving force behind our corporate growth and a source of competitive advantage. The role of the Group CHRO is to create an environment where each of our 40,000+ employees worldwide is valued and respected, enabling them to fully live up to their potential. Through our human resource strategy, we aim to strengthen the company's capabilities and enhance our ability to achieve our management strategy.

As society becomes more complex, the challenges we must address increase in difficulty. To effectively tackle these challenges, it is essential to fully leverage the diversity of employees. With this approach, we aim to enhance our overall problem-solving capabilities across the Group by actively recruiting and developing talent with expertise and knowledge on a global scale. By building a strategically consistent talent portfolio and placing them in appropriate roles, we seek to identify

and solve challenges from diverse perspectives, improving our ability to address issues effectively.

To achieve this, we believe it is vital to consistently prioritize our employees as a group that fosters unity and provides a sense of belonging, while also creating an environment where diverse talents can thrive. With this in mind, we place Diversity, Equity, and Inclusion (DE&I) at the core of our growth strategy, advancing initiatives aimed at improving job satisfaction and a flexible work environment.

The development of a company cannot be achieved without the growth of its talent. We aim to create a company where individuals can achieve personal growth while enhancing the value they deliver to each stakeholder.

Toward Becoming a Truly Trusted Company.

Though some of our group companies have struggled in the past, moving forward, we are committed to thoroughly focusing on supporting each employee's growth to build a truly trusted customer-centric company.

Insurance business is a "People's Business," and since trust created by people is the source of everything, it is essential for all employees to approach their work with high ethical standards and discipline. We will strive to reinforce the importance of integrity across the entire Group and cultivate talent with a strong sense of ethical standards, aiming to build trust with all stakeholders.

Creating an Environment Where Everyone Can Thrive.

I prioritize practicing the principle of "Free in our actions, united in our essence" in organizational management. I believe that a culture where each member of the Group can tackle challenges with a sense of ownership and initiative, is the true source of our strength and contributes to the overall strength of the Group. To unleash their full potential, it is crucial to trust and empower employees, fostering a corporate culture where everyone can actively challenge themselves, underpinned by a workplace environment that ensures psychological safety. In the future, we will continue to create an environment where each employee can thrive and take pride in being a member of Tokio Marine Group.

In the Human Capital Report 2024, we feature the essence of our human capital management approach. Disclosure is not the end goal; What's crucial is the practice and continuous improvement of human capital management. We aim to create a virtuous cycle of strengthening human capital and continuously enhancing corporate value through constructive dialogue with stakeholders utilizing this report.



Group CDIO Message

Inspiring Confidence: Leveraging our Diversity

Caryn Angelson

Executive Officer
Group Chief Diversity, Equity &
Inclusion Officer (CDIO)

The current business environment has been incredibly challenging; there is volatility and complexity. In these times of uncertainty – it is more critical than ever that we foster an environment where each and every individual can feel safe, where each and every individual can flourish, and where each and every individual feels empowered to bring their authentic self to work.

We are so lucky to have more than 43,000 amazing employees in Tokio Marine Group, worldwide. While we continue our work to ensure there is appropriate representation of traditionally under-represented groups in our workforce – and, importantly, that this representation exists at all levels of our organizations – we also face the significant challenge of how to effectively utilize and integrate all of our diverse talent into our complex Tokio Marine ecosystem.

To accelerate our DE&I progress for the benefit of all employees, and to remain true to our pillars of attracting, developing, empowering and retaining our people, we must re-affirm our commitments to: (1) inclusive behaviors, (2) a culture of allyship, (3) eliminating barriers, and (4) working, collectively, for the benefit of the Group.

Inclusion is paramount.

We are keenly aware that simply hiring or promoting any individual to be able to ‘check a box,’ or meet some target, is not okay. Rather, we aspire to create real and meaningful career opportunities that leverage all of our diverse capabilities. We know that a focus on inclusion, in all disciplines and areas, is paramount to our efforts. There is a real difference between asking someone to join a team, and making that individual feel that their ideas and identity are valued; we need to ensure we are doing the latter.

No person can do it alone; we need allies.

We also know that we cannot create inclusion in a vacuum; it takes all of us. Each one of us is responsible for fostering a culture of inclusivity and allyship. Each Group employee needs to recognize opportunities to support and to include people that do not look, talk, or think like they do. While tackling this challenge, each person needs to operate in a way that promotes the value of each employee and their singular contributions, while also making sure that no employees feel “less than.” Different backgrounds, perspectives, and ways of thinking will help us more effectively problem-solve within the ever-changing business environment of today and tomorrow.

We must eliminate barriers to success.

To create a work environment that fosters inclusion and allyship, we must ensure that perceived or actual barriers do not exist. This means ensuring that any of our biases (either conscious or unconscious) are eliminated from our talent processes. It means reviewing our growth opportunities to ensure that they do not (purposefully or otherwise) leave some individuals out of consideration.

We count on you, all of you.

Finally, the promotion of DE&I is not just about corporate or top-down mandates. In our unique and federated governance model, we count on our Group Companies and their DE&I efforts, and each and every one of our employees, to support our groupwide initiatives and those of the Holdings Diversity Council. Our companies and employees are spread across the world, but we all have a common goal: to create an environment in which there is no limit to what our employees can achieve and no limit to what we can deliver for our communities and our clients.

Key Principles in Practicing Human Capital Management

Promoting Human Capital Management

We emphasize on the following six points as prerequisites for further strengthening our people and corporate culture toward the realization of integrated group management.

These points form the foundation for promoting human capital management and are the concepts underlying the Group's human resource strategies.

We will develop our groupwide human resource strategies based on these principles to create the future together with our stakeholders.

What We Value

- 1 Work with high motivation inspired by our Purpose
- 2 Grow and develop our core expertise with a sense of professionalism
- 3 Continuously transform and take on challenges with a healthy sense of urgency about the present and a clear vision for the future
- 4 Foster an inclusive and open-minded corporate culture that attracts talented people
- 5 Develop individual employees based on their career aspirations by providing various roles and opportunities in Group companies
- 6 Realize varied and healthy workstyle tailored to each employee's lifestyle

Global Leadership Competencies

In light of the external environment surrounding the Group, a critical aspect of our human resource strategy is to develop employees who can demonstrate leadership competencies based on a deep understanding of our Purpose. Increasing the number of employees with these competencies will further enhance integrated group management, enabling us to realize our purpose, provide solutions to social issues, and, in turn, enhance corporate value.

Global Leadership Competencies

- 1 Personal Stance
Act with integrity/respect from others
- 2 Business Sensitivity
Explore business opportunities
- 3 Specialty
Demonstrate industry-leading expertise
- 4 Realize Empowerment
Maximize organizational strength based on a long-term perspective/develop next-generation leaders
- 5 Build Relationships
Effectively use highly important internal and external networks/create an environment and culture that promotes intra-group collaboration
- 6 Create Vision
Establish a long-term vision and strategy for the entire Tokio Marine Group
- 7 Deliver Value
Provide great value befitting a leading company/realize synergies and innovation in our organization

03 Strategy

Human Resource Strategy Linked to Management Strategy

- ◆ Human Resource Strategy Aligned with the Mid-Term Plan
 - ◆ Synergy between People and Corporate Culture
 - ◆ Sustainable Value Creation Achieved Through Human Capital Management
 - ◆ Indicator Measuring the Link Between Human Resource Strategy and Management Strategy (Value Created Per Employee)
 - ◆ Human Resource Strategy KPIs by Areas of Focus
- 

Human Resource Strategy Aligned with the Mid-Term Plan

In pursuit of realizing Our Long-Term Aspiration 2035, Tokio Marine Group has set forth the goal of “To become a Partner that continuously provides innovative solutions to the issues / risks of our customers and society” within its Mid-Term Plan 2026: Inspiring Confidence. Accelerating Progress.

Our human resource strategy focuses on enhancing the success of the Mid-Term Plan by prioritizing the stable and continuous development of people to support integrated group management and the further penetration of a corporate culture to support integrated group management.

Mid-Term Plan

Group Core Strategies: Our Strengths

Global Risk Diversification

Global Integrated Group Management

Group Major Strategies in the New Mid-Term Plan (2024-2026)

Three Pillars of Growth

Drastic expansion of domains where we can deliver our value

Diversification of distribution model

Extensive improvement of productivity

Two Pillars of Discipline

Strengthening and improvement of internal control / governance

Enhancement of business portfolio and capital management

Groupwide Initiatives and Infrastructure Reinforcement

Thorough and Accelerated Utilization of Technology

Strengthening Governance

Consolidation of Common Functions

Recruiting, Development, and Utilization of People

Human Resource Strategy (Business Platform)

People to support Integrated Group Management

Strengthen Group Management Systems

Build a strategically consistent Talent Portfolio



Corporate Culture to support Integrated Group Management

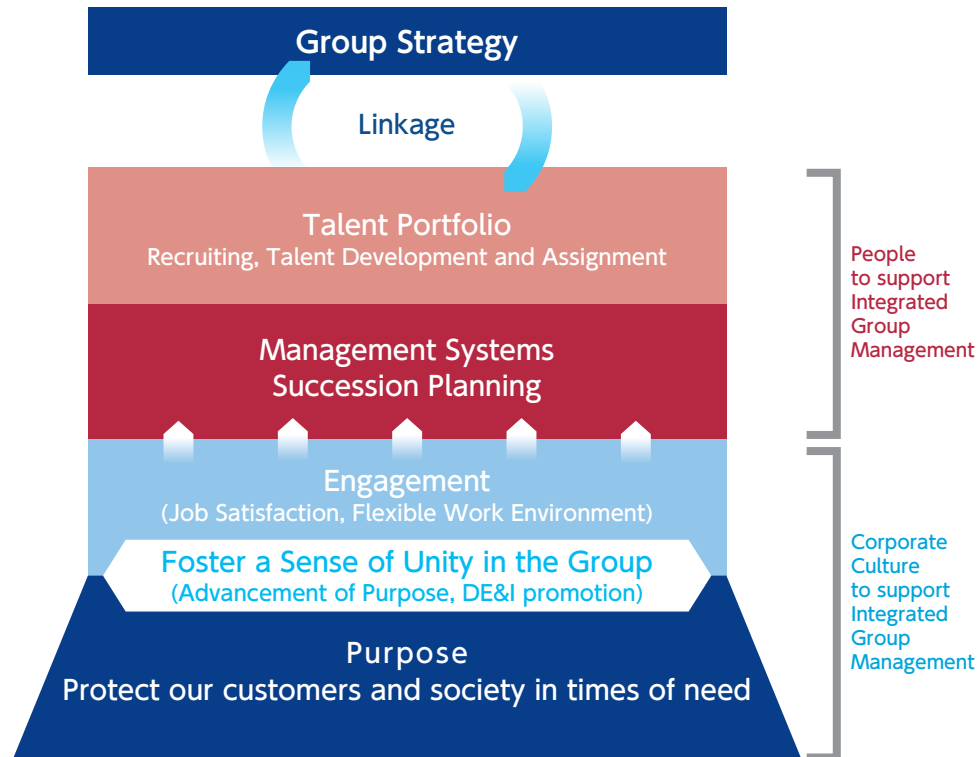
Foster a Sense of Unity in the Group

Increase Engagement

Synergy between People and Corporate Culture

At Tokio Marine, People to support integrated group management and a Corporate Culture to support integrated group management are interconnected and mutually reinforcing based on our Purpose. We aim to create a synergistic effect through their mutual interaction.

Correlation between People and Corporate Culture in our human resource strategy

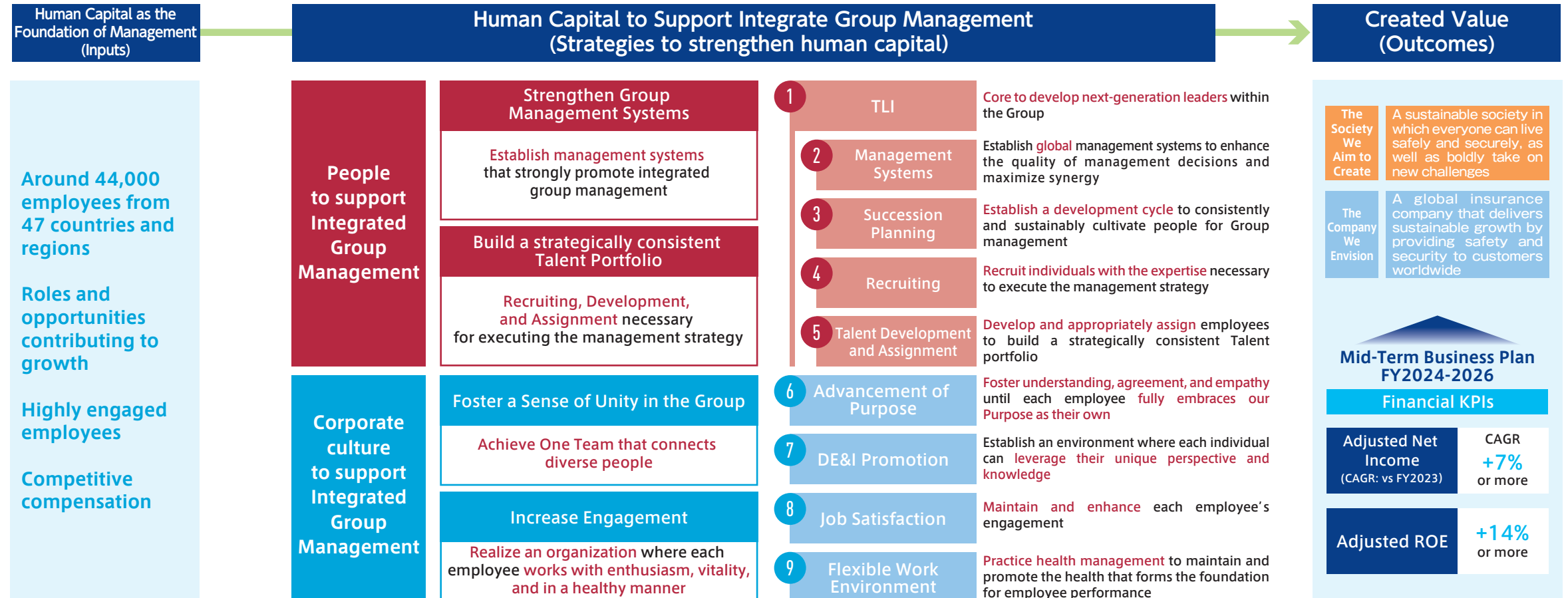


Synergy between People and Corporate Culture



Sustainable Value Creation Achieved Through Human Capital Management

The objective of Tokio Marine Group's human capital management is to achieve the vision of our management strategy by optimizing human capital through the advancement of our human resource strategy. We aim to do so by implementing various initiatives focused on our people and corporate culture, thereby driving sustainable value creation as envisioned in our management strategy.



Indicator Measuring the Link Between Human Resource Strategy and Management Strategy (Value Created Per Employee)

We have set “Value Created Per Employee” as an indicator for measuring whether our human resource strategy functions effectively in conjunction with our management strategy and leads to sustainable value creation. We aim to consistently elevate this metric over time.

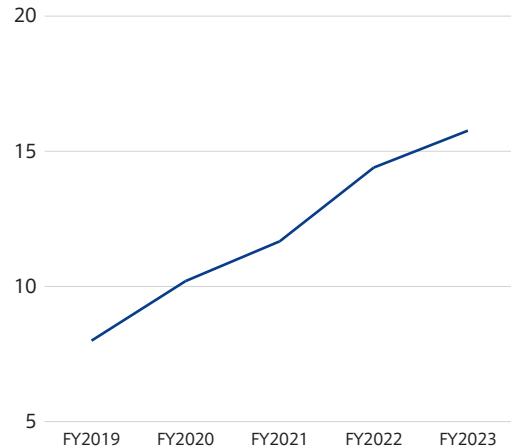
$$\text{Value Created Per Employee} = \frac{\text{Adjusted Net Income}^{*1}}{\text{Number of Group Employees}}$$

Aggregate Value created through our People

Total Number of Value Creators

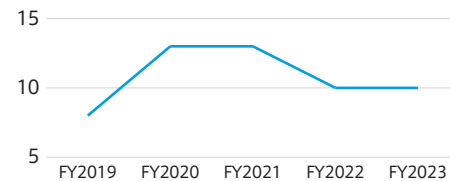
Group Total

(Millions of JPY)



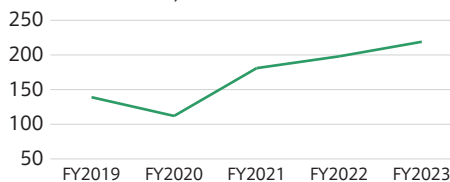
Major Group Companies in Japan^{*2}

(Millions of JPY)



Major International Group Companies^{*3}

(Thousands of USD)



^{*1} As an indicator of actual performance, we use profit levels on a normalized basis adjusted for one-time items such as insurance claims exceeding typical levels due to natural disasters, COVID-related insurance claims, and currency impacts, from profit records for each fiscal year.

^{*2} Calculated based on business unit profit (normalized basis) and number of employees of Tokio Marine & Nichido Fire Insurance Co., Ltd. and Tokio Marine & Nichido Life Insurance Co., Ltd.

^{*3} Calculated based on business unit profit (normalized basis) and number of employees of our three Group companies in North America (Philadelphia Insurance Companies, Delphi Financial Group, and Tokio Marine HCC)

In focus : Measuring the results of human capital management



Satoshi Moriyama

Managing Executive Officer
Group Chief Human Resources
Officer (CHRO)



Kenji Okada

Senior Managing Director
Group Chief Financial Officer
(CFO)

In practicing human capital management, it is important for Tokio Marine to have quantitative indicators that measure how effectively we leverage human capital and how this contributes to the enhancement of corporate value. Based on our goal to increase total solutions to challenges through human capital management, we have set “Value Created Per Employee” as a key indicator. I believe it is important to evaluate the effectiveness of our human resource strategy using this indicator, confirming that the value created by each employee is consistently increasing, and making necessary adjustments if challenges arise.

However, determining the specific values for the numerator and denominator of the indicator, and identifying the focal points for measuring its effectiveness, poses a highly complex challenge without definitive solutions. Therefore, as we validate the effectiveness of the indicator, we will endeavor to continuously enhance metrics that gauge the outcomes of human capital management.

Human capital management involves treating various human resource initiatives as investments, aiming to maximize the value of people and achieve sustainable enhancement of corporate value. From this perspective, it is essential to make efforts to objectively measure the outcomes of human capital management. This includes not only assessing productivity but also focusing on measuring achievements, such as new value creation.

Investing in human capital assumes that it enhances the ability to achieve various strategic objectives. However, since it constitutes an investment, evaluating human capital investments through management decisions via a Plan-Do-Check-Act (PDCA) cycle is crucial to determine if they truly contribute to improvements in our corporate value. With a solid foundation in such evaluation and decision-making criteria, we aim to sustainably enhance corporate value through proactive investments in human capital.

Human Resource Strategy KPIs by Areas of Focus

By setting quantitative targets for HR initiatives linked to the eight areas of focus in our human resources strategy, we will identify gaps between the current status and the target for each measure and make improvements while implementing PDCA cycles.

Domain	Areas of Focus	Challenges	KPI	Scope	FY2021	FY2022	FY2023	Targets
Strengthen Group Management Systems	Management Systems	Build management systems that consist of diverse people	Ratio of female Directors and Audit & Supervisory Board members	Tokio Marine Holdings	15.8%	15.8%	20.0%	30% by FY2027
	Succession Planning	Steadily and continuously develop People for Group Management	Number of employees who have attended Tokio Marine Group Leadership Institute (cumulative) *Launched in FY2023	Tokio Marine Group	—	—	122	Increase
Build a strategically consistent Talent Portfolio	Recruiting	Recruit talents with expertise	No. of mid-career hires ^{*1}	Tokio Marine Holdings	31	46	55	Expansion
			No. of employees who completed the Management Associate Program (cumulative)	Tokio Marine Holdings	6	6	7	Expansion
	Talent Development and Assignment	Develop skilled talent (reskilling)	No. of employees who attended DX Core Program	Tokio Marine & Nichido	379	434	695	Expansion
		Support autonomous career building	No. of Job request system: No. of applications/successful entries	Tokio Marine & Nichido	203/44	210/52	209/56	1,700/700 by the end of FY2030
Foster a Sense of Unity in the Group	Advancement of Purpose	Further permeate Purpose which unites the Group into One Team	Purpose Advancement Indicator ^{*2}	Tokio Marine Group	4.16	4.25	4.25	Maintain and Improve
	DE&I promotion	Resolve structural issues related to diversity promotion and support for global human resources	DE&I Promotion Indicator ^{*3}	Tokio Marine Group	3.85	4.00	4.01	Maintain and Improve
			Ratio of paternity leave uptake	Tokio Marine Holdings and all consolidated companies in Japan	—	89.9%	90.7%	100%
			Ratio of female employees in management positions ^{*4}	Tokio Marine & Nichido	9.5%	10.4%	11.2%	30% by FY2025
Increase Engagement	Job Satisfaction	Understand employee job satisfaction and implement measures in a timely manner	Job Satisfaction Indicator ^{*5}	Tokio Marine Group	3.83	3.98	3.96	Maintain and Improve
	Flexible Work Environment	Realize workstyle that nurtures the well-being of employees	Flexible Work Environment indicator ^{*6}	Tokio Marine Group	3.93	4.06	4.07	Maintain and Improve

Notes: 1. The number of mid-career hires with expertise necessary for Group management.

2. The average score of advancement of our purpose questionnaires in the Culture & Values survey (CVS), an original survey to understand engagement and ensure permeation of Purpose.

3. The average score of items related to DE&I promotion in the CVS.


4. The ratio of women in management positions and above (including executives). From fiscal 2024 onwards, the ratio of women in management positions and above includes the position of unit leader, a position newly established by the HR policy revision in April 2024. As of April 1, 2024, this ratio is 27.8%.

5. The average score of items related to job satisfaction in the CVS.

6. The average score of items related to flexible work environment in the CVS.

04 People

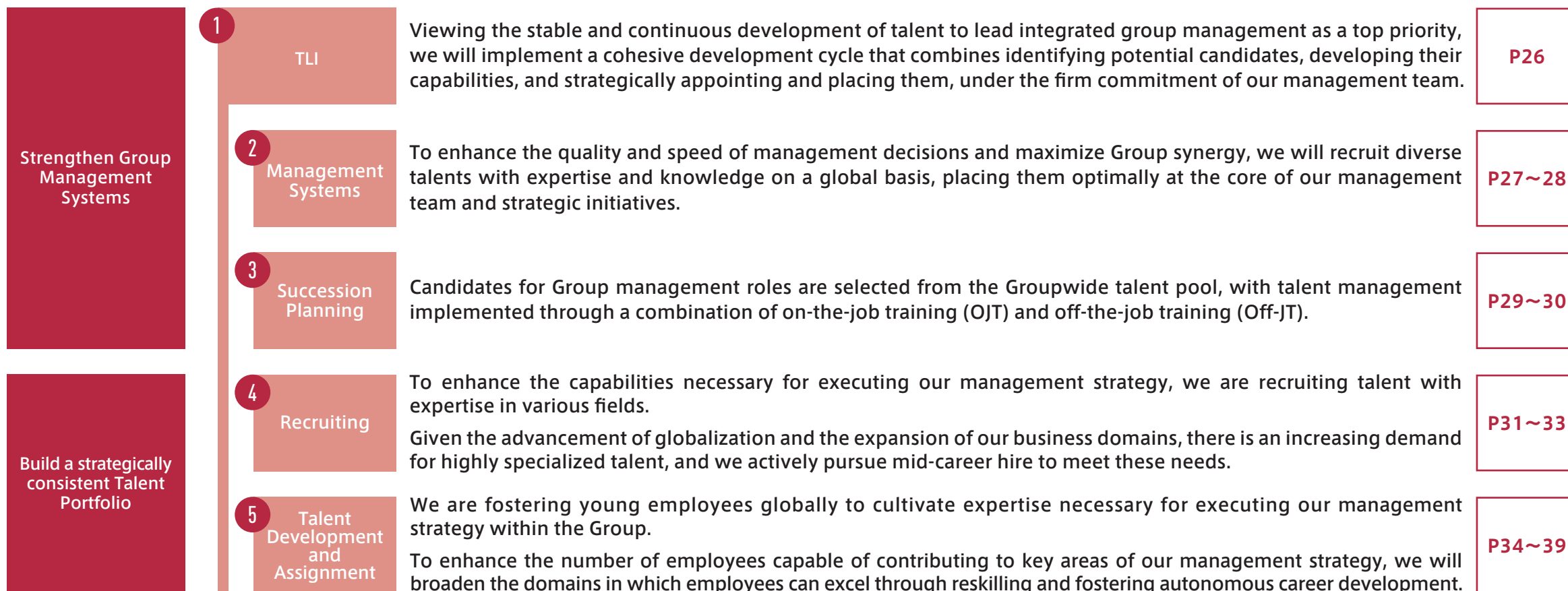
People to Support Integrated Group Management

- ◆ Our Basic Philosophy
 - ◆ ①TLI | Next-Generation Talent Development Centered on the Tokio Marine Group Leadership Institute
 - ◆ ②Management Systems | Enhancing Quality and Speed of Management Decisions
 - ◆ ②Management Systems | Integration of Wisdom at the Organizational Level
 - ◆ ③Succession Planning | Development of Next-Generation Group Management Talent
 - ◆ ④Recruiting | Recruiting Talent with Expertise
 - ◆ ④Recruiting | Group Company Case Studies
 - ◆ ⑤Talent Development and Assignment | Development and Reskilling of DX Talent to Adapt to Environmental Changes
 - ◆ ⑤Talent Development and Assignment | Autonomous Career Development
 - ◆ ⑤Talent Development and Assignment | Group Company Case Studies
- 
- A decorative graphic consisting of numerous thin, overlapping lines in various colors (blue, green, yellow, orange, red, purple) that flow from the right side of the slide towards the center, creating a sense of movement and energy.

Our Basic Philosophy

Our human resource strategy aims to enhance our ability to achieve the vision of our management strategy by specifying the necessary capabilities, identifying any gaps, and implementing measures to fill those gaps.

We are advancing initiatives for our People to support integrated group management through recruiting, development, and assignment of talent, who are crucial as the source of human capital. These efforts aim to strengthen necessary capabilities, ensure the stable and continuous development of talent essential for integrated group management, and enhance our overall management systems.



① TLI

Next-Generation Talent Development Centered on the Tokio Marine Group Leadership Institute

Tokio Marine Group is actively engaged in developing management talent with a mid- to long-term perspective to drive transformation. Centered around our unique talent development institution, the Tokio Marine Group Leadership Institute (TLI), led by the Group CEO as Dean, we aim to consistently and continuously produce next-generation leaders for integrated group management. We achieve this by coordinating hiring & onboarding, learning & development, assessment & evaluation, and assignment across the entire group.

Objective

Growth into leaders who can contribute to social and community development

Key Drivers

Passing on the spirit of Tokio Marine Group

Senior management directly communicates their expectations and vision to the next generation of leaders, passing on the Group spirit that has been inherited over more than 140 years

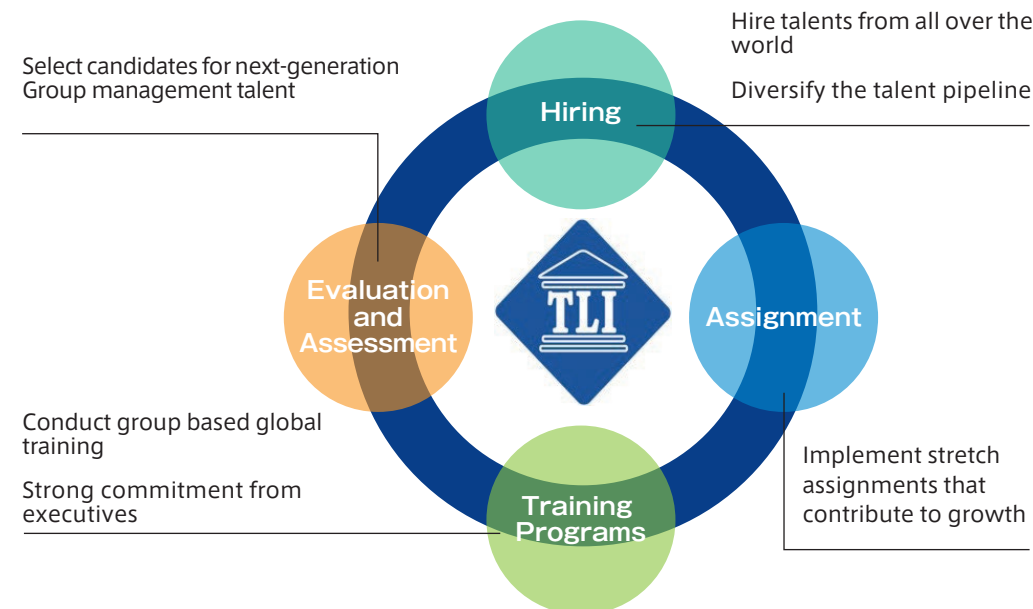
Practical experience in business operations

Take on comprehensive management responsibilities, not just fragmented functions, and overcome challenges firsthand

Gain a broader and higher perspective that transcends organizational boundaries

Develop deep insights into global insurance markets and new business domains beyond traditional boundaries, and shape cross-Group strategies and vision

Specific Initiatives



② Management Systems

Enhancing Quality and Speed of Management Decisions

By strategically placing talent worldwide, we aim to harness global wisdom and enhance the quality and accuracy of management decisions. We are also increasing the representation of female Directors and Audit & Supervisory Board members on our Board of Directors, advancing oversight sophistication.

Directors



Audit & Supervisory Board Members



* Names in blue denote Outside Directors and Outside Audit & Supervisory Board members

FY2024 (As of the conclusion of the General Meeting of Shareholders)

Percentage of female Directors and Audit & Supervisory Board members: **25%**

Appropriate application of expertise on global basis

International Top Management



Continue to support the international business as the Chairman of International Business

Executive Officers



Deputy CxO *3



Senior General Managers



*1 Tokio Marine Seguradora S.A. *2 Philadelphia Insurance Companies *3 Group Deputy CxO

② Management Systems

Integration of Wisdom at the Organizational Level

Beyond the group management systems, a new organization has been created that collectively addresses challenges requiring a Group approach, integrating expertise and knowledge from around the world.

In focus: Establishment of a Groupwide organization



Masashi Abe

GM and Global Head of Cybersecurity Risk Management Group
IT Planning Department
Tokio Marine Holdings

Achieving Enhanced Cybersecurity Posture Across the Group

The Global Fusion Center (GFC), a global cybersecurity organization, was established in 2021 with the aim of enhancing cybersecurity posture across the Group, following an incident at an international subsidiary. The organization comprises approximately 70 members in Japan and 35 members internationally. Since 2018, I have been involved in Group cybersecurity operations, and I currently lead these efforts.

Tokio Marine Group operates businesses in various countries, each with different regulations and business practices, leading to diverse business models among our subsidiaries. However, we

believe that cybersecurity, when approached as a consolidated effort Groupwide, can yield significant synergies.

Cybersecurity is borderless and requires readiness 24/7 to address risks that can occur simultaneously worldwide. A characteristic of cyberthreats is that the weakest links are always targeted, which is why we believe global organizations such as GFC should respond uniformly across borders on the levels of technology, people, and processes.

If we are to offer cyber insurance to our customers, it is crucial to hold ourselves to high standards. Customers and stakeholders would understandably prefer to avoid doing business with insurance companies that have encountered cybersecurity issues. Therefore, while our operations are internal we approach our work with a strong awareness that we are supporting the front line of the insurance business.

Striving to Become the World's Premier Class Cybersecurity Organization

We aim to achieve world-class cybersecurity within the Group through GFC. To accomplish this, we will continuously enhance our cybersecurity posture through attracting top talent from around the world—both internally and externally—and fostering collective growth. As a result, we strive for cybersecurity to be acknowledged as a core strength of the Group in both cyber insurance and cyber defense, recognized by ourselves and others alike. Our goal is to be known for our cyber insurance and impressive cybersecurity complemented by exceptional products and team members.

Embracing Challenges

I value the phrase "Life begins at the end of your comfort zone." Moving forward, by not settling for the status quo on the personal and group levels I aim to continue embracing challenges alongside colleagues worldwide, and actively pursuing new initiatives and improvements.



On-site meeting with GFC members from Asia



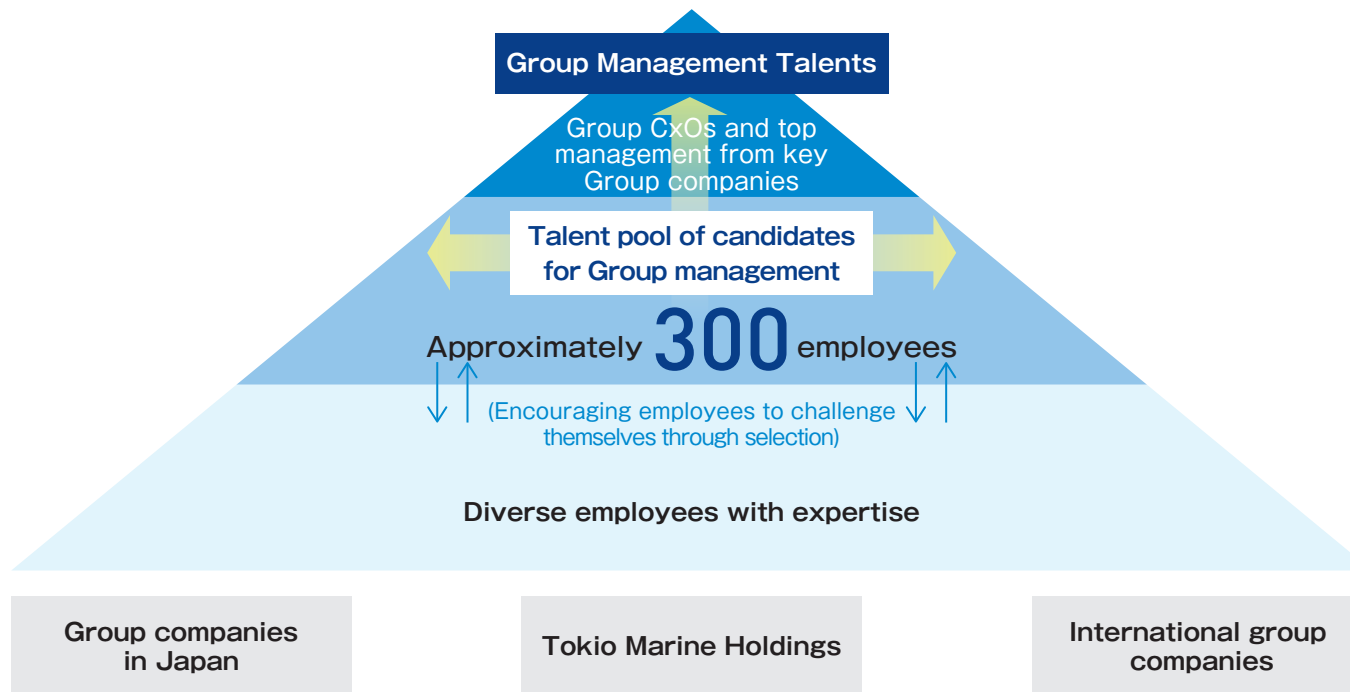
③ Succession Planning

Development of Next Generation Group Management Talent | Talent Management

Tokio Marine implements talent management targeting global talents to consistently and sustainably foster the next generation of management talent.

We select approximately 300 potential candidates for Group management roles from around the world into our Groupwide talent pool. In talent management meetings, attended by key executives, including the CEO, we discuss career development plans tailored to each candidate, focusing on experiences through stretch assignments, participation in global training programs, and other initiatives aimed at preparing them for succession within the management team.

Foster management leaders who can contribute to the development of society and public well-being by harnessing the collective wisdom of the Group



Selection

Hold talent management meetings three times a year with participation from executives, including the CEO

Identify candidates for Group management roles from a diverse pool of global talents, and hold discussions focused on their strengths, challenges, and career development plans



Development

Provide valuable experiences through stretch assignments

Conduct direct mentoring by our executives

Foster a sense of belonging to the Group through participation in global training

③ Succession Planning

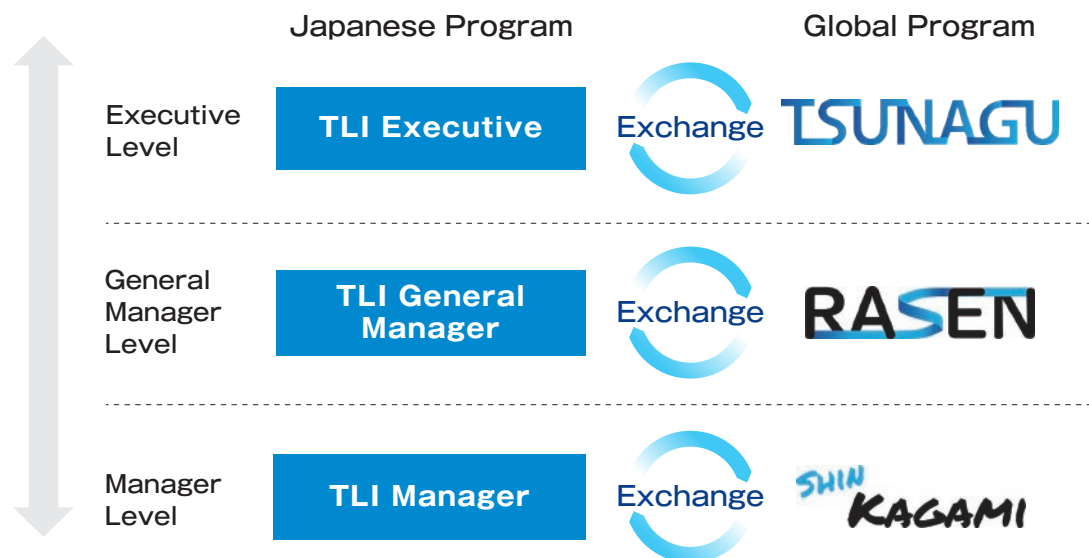
Development of Next-Generation Group Management Talent | Global Training Program

TLI's capability development program is designed to provide essential knowledge and experience to management talents who will lead the next generation, serving as a gateway to Group management. It also aims to build a strong connection and thrive on mutual encouragement among participants while allowing them to experience the breadth of the groupwide operations. The programs are conducted globally with active participation from our group executives.

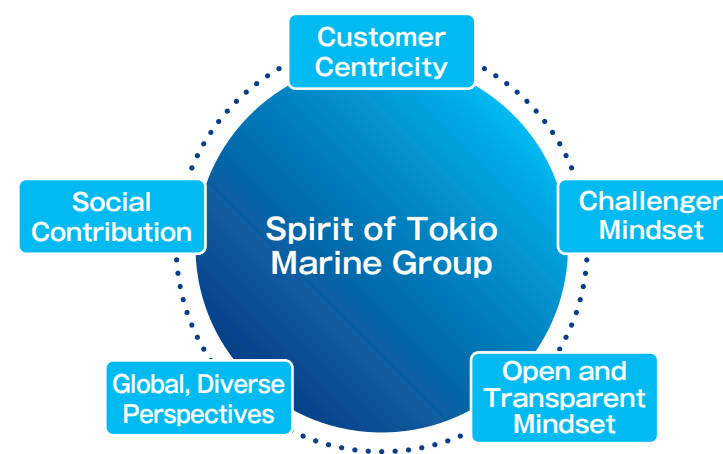
We are advancing the development of management talent who embody the Group's Purpose and reinforce this through visits to devastated areas affected by the Great East Japan Earthquake and dialogues with our management team.

Capability development program for next-generation management talent

Fostering a Unified Group among Future Leaders
Refining Leadership Skills Embracing Diversity



Spirit of Tokio Marine Group passed down throughout its history



Understanding our Purpose
(visit to disaster-affected area)



Lecture at a world-class business school

④ Recruiting

Recruiting Talent with Expertise | Mid-Career Hires

Tokio Marine Group actively conducts mid-career hires, focusing on professionals with expertise essential for executing our management strategy. The newly joined talent actively contributes to unprecedented initiatives such as expanding business domains and promoting Digital Transformation (DX), while also fostering an inclusive culture within Tokio Marine Group.

Tokio Marine Holdings
Number of mid-career hires
(as of June 2024)

65

Backgrounds of Mid-Career Hires (Examples):

Lawyer
(Japan and International)
Actuary
Venture capitalist
IT auditor
Reinsurance
Investment banker
Data scientist

In focus: Opinion of a mid-career hire



Masayuki Kawamura

Data Management Team
Digital Strategy Department
Tokio Marine Holdings

Career Change from Another Industry

After finishing graduate school, I worked as an engineer at an automobile manufacturer, focusing on developing electric vehicles and validating new business developments using big data. Later, I found the diverse responsibilities of a data scientist at a property and casualty insurance company appealing, prompting me to join Tokio Marine Group in 2018 as a mid-career hire. When I joined, there were very few mid-career hires, but I have since noticed a steady increase in numbers.

To be honest, before joining, I had concerns that the organization might be rigid and lack openness. However, I discovered that management is approachable and, when action is needed, is quick to

empower employees. The flexibility, including remote work policies, was a pleasant surprise.

Uniquely Handling a Wide Range of Data

The most exciting thing about working here is the breadth of activities. It is often said in our company that more than 70% of large corporations are our customers, and we have interactions with customers from various industries, providing opportunities for data scientists like myself to analyze vast amounts of customer data. While working closely with our clients on projects, handling such a wide range of datasets is something not easily found in other enterprises. Building my career as a data scientist at Tokio Marine is, I believe, a tremendous source of motivation for me.

Transforming Workstyles Across the Company with One-AI Integration

In 2023, I led the companywide implementation of One-AI as the product owner. This generative AI tool is available to every employee through our system, aimed at automating and streamlining operations. Currently, I estimate the adoption of One-AI within the company is around 30%, so I will continue to focus on promoting its use internally.

Expanding our Value Proposition as an Insurance Company

I aim to transform our business model from a company that takes on risks to one that reduces risks. Currently, we operate on a post-event model where insurance payments are made after accidents occur. However, in the future, I intend to utilize AI to create a world where accidents are prevented from happening in the first place.

* One-AI for Tokio Marine (One-AI)

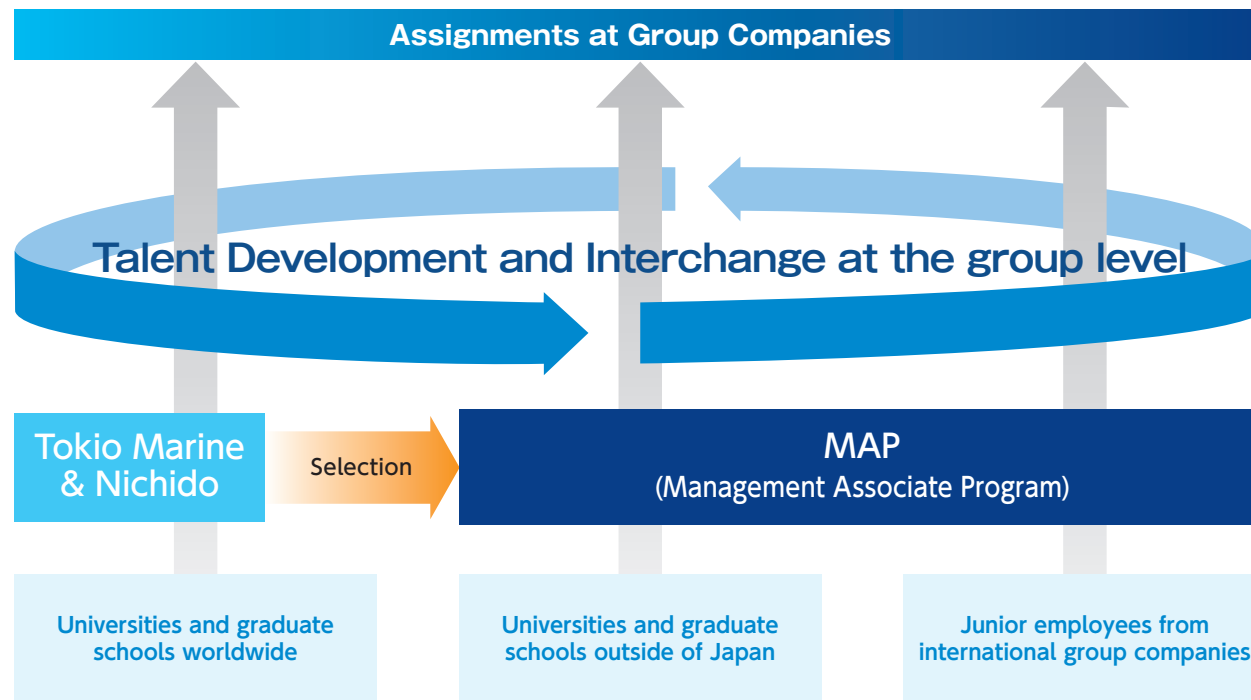
Since 2023, we have been deploying a generative AI platform, One-AI, within our dedicated secure system environment. Utilizing One-AI, we are advancing the automation and efficiency of tasks such as document creation, information retrieval, and summarizing meeting minutes and reports. This enhances the productivity of each employee, creating time to generate new value for our customers and society.

④ Recruiting

Recruiting and Developing Talent with Expertise | Groupwide Training Program for Junior Employees

In 2017, we launched a groupwide two-year training program, Management Associate Program (MAP), with the aim of recruiting and developing highly professional talents. During the two years, participants in the program are rotated across multiple group companies, departments, and teams related to the track they are belong to. Through on-the-job training (OJT) and off-the-job training (Off-JT), they enhance their expertise and global perspective, aiming to acquire the foundation to become global leaders.

In this program, young employees from group companies, and new grads from universities worldwide (including graduate schools), with diverse backgrounds, interact and strive together.



Program Overview	
Objectives	Develop talents with a deep understanding of group culture and expertise in the corporate functions, in two years
Participants	New grads from universities and graduate schools worldwide and young employees in group companies
Professional Tracks	Actuary, Finance (including taxation, internal audit), IT security
Training Content	<ul style="list-style-type: none"> Candidates will be rotated to multiple group companies, departments and teams according to the specialized tracks in order to deepen their expertise and obtain global perspectives. Deepen understanding of the Tokio Marine Group culture through participation in group-based trainings and group activities. Upon completion of training, participants will be assigned to Tokio Marine group companies

④ Recruiting

Group Company Case Studies

Enhancing Mid-Career Hire to Foster Innovation Tokio Marine & Nichido Fire Insurance Co., Ltd. (TMNF)

TMNF prioritizes mid-career hire as a catalyst for innovation, recognizing the fusion of diverse perspectives and ideas as its cornerstone.

Expanding Career-Track Recruitment

We have been expanding our recruitment for career-track positions without a fixed work location since 2019, as well as those with a fixed location since 2022. This strengthens the hiring of talents rooted in local communities to support various regions.



Enhancing Recruitment for Claims Services Positions

By launching a dedicated website and hosting hiring events exclusively for claim services jobs TMNF actively advertises the claim services jobs that are highly rewarding and fundamentally essential to society by launching a dedicated website and hosting hiring events exclusively for these jobs. This initiative seeks to increase awareness of jobs unique to the insurance industry and drive recruitment effort.



Flexible Work Options Tailored to Lifestyles Nisshin Fire & Marine Insurance Co., Ltd. (NF)

To ensure a diverse employees NF has implemented a HR policy where both new graduates and mid-career hires can choose from three categories (work types): nationwide, regional, and local. There are no differences in roles or responsibilities based on work type, and we value each employee's career vision and workstyle tailored to their lifestyle.

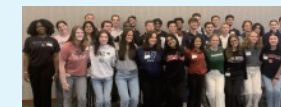


Nissheru, NF's recruitment assistant

Hire Through Internships Tokio Marine North America Services (TMNAS)

The TMNAS Internship program seeks to attract current university students who are exploring career opportunities related to insurance. Our program is designed to provide development opportunities such as job shadowing, skills workshops, and Group company overviews with networking opportunities across Tokio Marine.

During the 2023 summer intern program, TMNAS coordinated a shared intern event with sister company Reliance Matrix. The shared event was able to give the interns at both companies awareness of the size and breadth of Tokio Marine Group, as well as career opportunities across both companies.



At a joint internship event



Q&A session with John Glomb, TMNAS CEO

Strengthening Public Relations Activities Aimed at Recruiting Diverse Talent E.design Insurance Co., Ltd.

E.design Insurance actively recruits crew members (employees) with diverse backgrounds, with mid-career hires accounting for about 70% of its workforce. It also continues to hire new graduates, with approximately 60% being under 30 years old.

Reinforcing Public Relations Activities

Based on the belief that providing opportunities to deepen understanding of the industry and the company is essential, E.design Insurance uses its dedicated recruitment team Instagram account with over 900 followers to showcase various departments, projects, and the daily activities of employees. It also conducts job shadowing events for new graduates. As a result, both the number of applicants and the number of hires are increasing.



Scene from a job shadowing event

⑤ Talent Development and Assignment

Development and Reskilling of DX Talent to Adapt to Environmental Changes

To achieve the Group's management strategy, accelerating decision-making and improving productivity through Digital Transformation (DX) is essential. Talents capable of driving DX across all levels of the organization are therefore in high demand.

Based on the belief that every employee at Tokio Marine & Nichido should take DX initiatives, Tokio Marine DX Academy provides tailored training and development programs across four categories based on job roles and responsibilities. This initiative aims to promote DX talent development companywide.

Literacy and Skills Necessary for Promoting DX

Business (Insight)

Ability to overview one's own work processes, identify challenges towards value provision and operational efficiency, and proactively advance solutions

Tech (Curiosity)

Ability to quickly grasp the latest social changes and trends and seamlessly integrate AI and digital technologies into work processes

Creativity (Innovation)

Ability to address customer challenges and needs, providing new value and enhancing operational efficiency from a customer-centric perspective

FY 2023
Number of Participants
in DX Core Program

695

Talent Promoting DX (Target Employees, Required Roles and Actions)

DX Leaders Executives, digital-related department heads

Leverage knowledge of cutting-edge technology in decision-making to lead DX strategies while cultivating an organizational culture where employees are encouraged to embrace change.

DX Core Digital-related departments, planning and development staff

Drive projects in areas such as marketing, UI/UX design, system development, and AI and data utilization, collaborating with external experts as needed.

DX Drivers Participants in DX-related training

Identify fundamental issues in their respective tasks and implement solutions utilizing digital technologies while promoting DX within their own organizations.

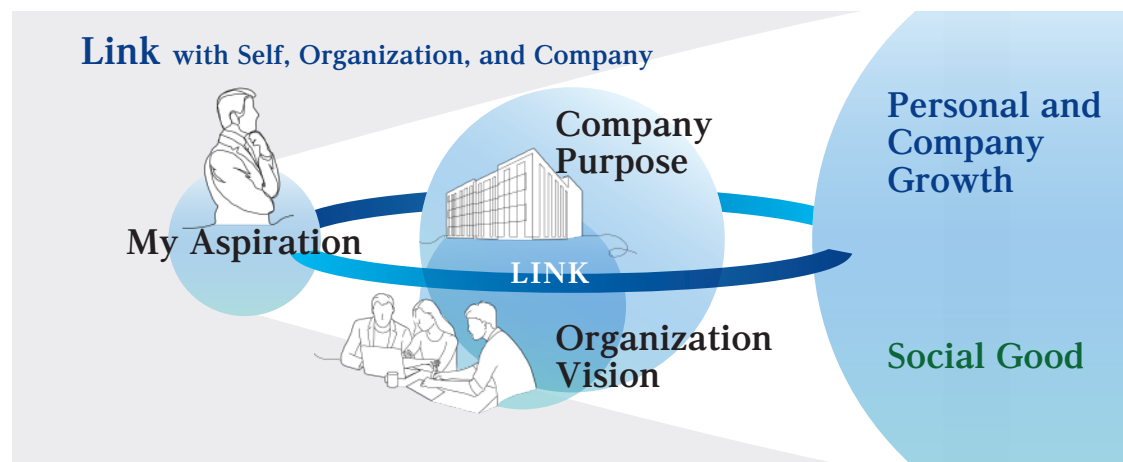
All Employees

Acquire the necessary DX literacy and skills as business professionals, fully leveraging digital tools with an understanding of the significance of DX and digital strategies.

⑤ Talent Development and Assignment

Autonomous Career Development | Challenge System Based on My Aspiration

The changing times emphasize the importance of carefully addressing each employee's aspirations and responding to them. Alongside Tokio Marine & Nichido, we are promoting "LINK" as an initiative to strengthen the connection between My Aspiration—defined as each employee's unwavering aspirations for the future and what they aim to achieve for themselves, their surroundings, customers, and society – and our Purpose. The goal of LINK is to foster the growth of both individual employee and company.



Employee's My Aspiration (Examples)

"I want to create a society full of dreams where people can freely challenge themselves, work positively, and feel motivated to pursue their goals."

"I want to realize a society where everyone gives their own opinions freely, unconstrained by rules, and where mutual respect and acknowledgment thrive."

"By continually exploring and developing my adaptability every day, I aim to ensure customer peace of mind through my work."

"Through widespread implementation of insurance as a system where many assist the few in need, I aim to provide relief to both customers and society."

Key Initiatives

Establishment and Sharing of My Aspiration

Department Heads take the lead in formulating My Aspiration, alongside the organization's vision, and deliver and share it within their departments. Through dialogue, managers support each employee in facing their aspirations, encouraging them to articulate their unique hopes and desires.

The My Aspiration Challenge

Starting from fiscal 2024, we have revamped our goal-setting discussions into the My Aspiration Challenge. In addition to goal-setting interviews three times a year, we conduct monthly one-on-one sessions as a standard practice. These sessions promote ongoing dialogues between supervisors and team members, ensuring alignment between My Aspiration and the company's purpose and organizational vision (LINK).

LINK Dialogues

Managers facilitate dialogues within the organization, engaging with groups of 5-7 team members. These dialogues involve discussing and confirming the company's purpose and organizational vision among team members, promoting mutual understanding.

⑤ Talent Development and Assignment

Autonomous Career Development | Mechanisms for Achieving Aspirations and Case Studies

JOB Request System

The JOB request system, implemented by Tokio Marine Holdings and Tokio Marine & Nichido is designed to support employees in actively considering and forging their own careers. Employees volunteer for desired positions, which serves to enhance motivation and contribute to further energizing the organization as a whole.

In fiscal 2023, 209 employees expressed interest in using this system, out of which 56 employees successfully secured transfers, accounting for approximately 2% of all transfers.

Moving forward, we aim to further promote this system as a strategy to support autonomous career development based on each employee's aspirations. Specifically, by the end of fiscal 2030, our goal is to significantly increase the number of applicants and successful applicants. We aim for 1,700 applicants and 700 successful applicants. Our target is to increase the proportion of transfers achieved through the JOB request system to 30%.

Percentage of transfers utilizing the JOB request system

30% by FY2030
(Approximately 2% in FY2023)

Example of Autonomous Career Development

The Group's businesses have long been supported by employees with aspirations. Here, we introduce an employee who has been dedicated to the caregiving business for many years, yet has discovered aspirations beyond insurance and actively strives to achieve their purpose.

Hiroataka Nakayama

Facility Care Business Division Director and
Resident Consultation Department Director
Tokio Marine Nichido Better Life Service
Co.,Ltd. (seconded)



A Career Journey Where Individual Achievements Form a Coherent Path

I have walked an unusual career path at Tokio Marine & Nichido for 30 years since joining as a new graduate, without prior experience in insurance-related roles. Initially placed in the real estate department, I later ventured into launching a real estate investment advisory firm and experienced my first secondment. Almost a decade into my secondment, I became increasingly drawn to the expanding caregiving industry. Recognizing the potential to apply my 20 years of real estate experience, I sought a transfer to the facility care business, a predecessor of Tokio Marine Nichido Better Life Service. For the past decade since then, I have been dedicated to the caregiving sector.

Exploring New Approaches to Foster a Fulfilling Aging Lifestyle

At our founding and ever since, we have upheld the idea of leading a fulfilling life as we age. Our mission is to support our residents in experiencing a peaceful life where they can continue to feel spiritual richness and warmth from their surroundings, regardless of their age. However, some elderly individuals may experience a decrease in motivation. We believe in listening to our residents' deep-held wishes and providing support to fulfill their desires. We value the importance of exploring new approaches and are working together with our colleagues towards achieving this goal.

⑤ Talent Development and Assignment

Autonomous Career Development | Tokio Marine Innovation Program

Together with Tokio Marine & Nichido, we conduct the Tokio Marine Innovation Program (TIP) aimed at creating new business models and businesses that contribute to the Group's growth, supporting autonomous career development.

TIP is aimed at fostering innovation and addressing social challenges through business activities by soliciting ideas from employees. Applicants whose ideas are selected as outstanding are given the opportunity to turn their ideas into businesses by transferring to departments responsible for new ventures.

Since its establishment in fiscal 2017, we have strengthened our execution framework to realize selected projects. As one business initiative, in 2020, we launched "Prodoor," a collaborative matching service connecting professional talents with companies. There are currently numerous other business projects waiting to be realized across a wide range of themes.

Through the revitalization of this program, we aim to foster a culture of innovation and entrepreneurship.

FY2023
Number of participants
in TIP
300



In focus: Feedback from a program participant



FY2023 TIP Excellence Award in the Individual/Team Category Yuko Kuroki

Financial Planning Department*
Tokio Marine Holdings (at that time)

*Business Design Department since April 2024

Committing to the TIP Challenge with a Long-Nurtured Idea

For about a decade, I had been loosely pondering a service for a particular social issue. It was experiencing my parent's hospitalization and caregiving that strongly brought the need for this service to my attention. Since this idea was beyond the asset management work I had been engaged in, I considered using TIP. Initially feeling the threshold for TIP was high, I hesitated. However, upon discovering that employees from diverse job types, positions, and generations were engaging with a variety of ideas, I decided to apply.

Never Give Up: A Tale of Perseverance

This was my second application. After missing out in the first round of selection, I keenly felt my lack of preparation and was deeply disappointed. However, my determination to solve this social issue drove me to refine my idea and make a second attempt. During the selection period, I experienced a job transfer that made balancing my new responsibilities with TIP more challenging than expected. I even considered withdrawing midway. Nonetheless, encouragement from an external mentor to tackle the problem head-on motivated me to persevere.

I joined the Business Design Department in April, which is one of the bodies responsible for creating new businesses. I have concerns about business development, but there is a support system in place aimed at incubation. I will do my best to deliver positive updates to my former colleagues and supporters.

⑤ Talent Development and Assignment

Group Company Case Studies | Talent Development

Providing Opportunities for Challenges Through Internal Side Jobs (Project Request System)

Tokio Marine & Nichido Fire Insurance Co., Ltd. (TMNF)

To support employees in realizing their career visions, TMNF has introduced the Project Request System. This allows employees to participate in projects in corporate departments, based on their own preferences, while continuing their current departmental responsibilities. By the end of fiscal 2023, a total of 1,354 employees had participated in various projects utilizing this system.

Aims of the System

- Supporting employee challenges and realizing both employee and company growth
- Achieving the aspirations of motivated employees through "My Aspiration"
- Accelerating employee growth and broadening future career visions
- Networking and enhancing expertise and skills through project advancement
- Generating innovation and improving output quality through the involvement of employees with diverse capabilities

<Feedback>

- Participants mentioned gaining a fresh understanding of the breadth of the company's business areas and the fundamental skills required across all domains, highlighting key areas for improvement in daily responsibilities.
- Others spoke of gaining a clear understanding of their strengths and weaknesses, serving as a valuable foundation for future endeavors.

Implementation of Joint Training Program for New Employees

Tokio Marine & Nichido Fire Insurance Co., Ltd.
Philadelphia Insurance Companies

An online program featuring Bob Pottle, Executive Vice President and Chief Strategic Operations Officer at Philadelphia Insurance Companies (PHLY), was conducted for Tokio Marine & Nichido's new employees. The program served as an opportunity to reflect on key aspects of working in the Group.

After a lecture covering an overview of PHLY, the importance of teamwork and diversity within the organization, the significance of the non-life insurance business, and crucial attitudes for building trust with customers and agents, an interactive Q&A session was held with the new employees. Each person had the chance to directly engage with the culture of international group companies and understand the sentiments of management. This experience provided insights into shared values, despite differences in countries and languages, fostering a sense of closeness to the Group.



Enhancing Practical Skills Through Development

Tokio Marine dR Co., Ltd.

Tokio Marine dR has been diligently addressing risks affecting its customers and communities as a team of risk experts. It particularly focuses on human resources, actively recruiting and nurturing master's degree holders (comprising approximately 57% of its integrated career track positions) and employing 17 doctoral degree holders. This commitment aims to enable the provision of highly advanced and practical consulting services well into the future.

Practical Training

Tokio Marine dR had theoretical training on risk management as part of its company-specific training, but practical opportunities to apply this knowledge were limited, with on-the-job training being the focus. It therefore implemented consulting training where knowledge gained through classroom learning is immediately applied through exercises. This approach allows participants to develop concrete ideas for practical application in future tasks.



⑤ Talent Development and Assignment Group Company Case Studies | HR Policy as the Foundation for Development

Building a Policy Based on Expertise

Tokio Marine Holdings

We have implemented a HR policy since 2019 aimed at recruiting and actively promoting talent with skills in group management and expertise.

Compensation, roles, and evaluation based on expertise

Compensation policy benchmarked against market standards, assignment of roles that leverage expertise, and appropriate evaluation of performance based on expertise.

Appropriate placement based on performance

Early selection of capable and proven employees to positions where they can leverage their expertise, regardless of their seniority, age, gender, or other factors.

Thorough talent management

Career building on a global basis by proactively utilizing various positions at group companies to gain diverse experience.

Policy Revision to Support Autonomous Career Development

Tokio Marine & Nichido Fire Insurance Co., Ltd.

Fiscal 2024 saw the start of a transition to a new HR policy aimed at promoting sustainable growth of both employees and the company.

Roles that originate from “My Aspiration”

Assigning roles that connect each employee’s aspirations, the organization’s vision, and the company’s purpose. (LINK)

Evaluations based on performance, capability, and responsibility

Thorough evaluations based on performance and not on seniority, age, gender, course classification, or hiring category (new graduates or mid-career hires).

Review of personnel transfers involving relocation

Careful career planning dialogue that reflects changing lifestyles and diverse values, with personnel transfers involving relocation undertaken with the consent of employees.

Policy Revision Incorporating Feedback from All Executives and Employees

Tokio Marine Asset Management Co., Ltd.

In April 2024, Tokio Marine Asset Management reviewed the core “desired talent profile” within its human resource framework and implemented HR policy revisions centered around this profile.

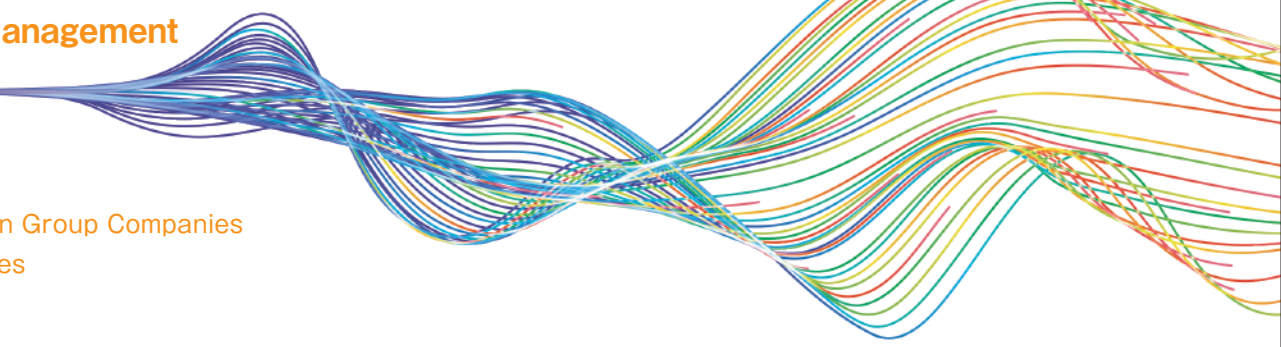
Amid significant changes in the company’s direction and management strategy driven by shifts in the external environment, the new “desired talent profile” not only addresses current human resource challenges but also aims to resonate with employees and become ingrained within the company. It has been formulated taking into account the opinions of all executives and employees.

Furthermore, the company conducted policy revisions linked to the desired talent profile, including redefining competencies, consolidating grade systems (integrating classifications for managerial, expert, professional, and support roles), and establishing competitive compensation levels aligned with market standards.

Through these revisions, it aims to maximize employee potential, transform organizational culture, and foster sustainable growth for both employees and the company alike.

05 Culture

Corporate Culture to Support Integrated Group Management

- ◆ Our Basic Philosophy
 - ◆ ⑥Advancement of Our Purpose | Overview of Initiatives
 - ◆ ⑥Advancement of Our Purpose | Message from HR Leaders in Group Companies
 - ◆ ⑥Advancement of Our Purpose | Group Company Case Studies
 - ◆ ⑦DE&I Promotion | Overview of Initiatives
 - ◆ ⑦DE&I Promotion | Stakeholder Dialogue on a Global Basis
 - ◆ ⑦DE&I Promotion | Group Employees Roundtable
 - ◆ ⑦DE&I Promotion | Group Company Case Studies
 - ◆ ⑧Job Satisfaction | Increase Engagement
 - ◆ ⑧Job Satisfaction | Group Company Case Studies
 - ◆ ⑨Flexible Work Environment | Our Stance to Promoting Health and Productivity Management
 - ◆ ⑨Flexible Work Environment | Relationship Between Health and Productivity Management Vision and Health-Related Measures
 - ◆ ⑨Flexible Work Environment | Evaluation and Improvement of Health and Productivity Management Initiatives (PDCA)
 - ◆ ⑨Flexible Work Environment | Promoting Health and Productivity Management at the Group Level
 - ◆ ⑨Flexible Work Environment | Group Company Case Studies
- 

Our Basic Philosophy

Tokio Marine Group is made up of over 40,000 diverse employees globally, working every day. To ensure each employee reaches their full potential, We are dedicated to fostering a culture where our employees can maximize our diverse capability for the benefit of the Group.

Foster a Sense of Unity in the Group

6

Advancement
of
Our Purpose

To enable our more than 40,000 Group employees worldwide to address social challenges, it is crucial to have a cohesive culture that connects diverse talents as one team. The Group CEO takes the lead as the Group Chief Culture Officer (CCO), actively working to instill and promote our Purpose throughout the organization.

P42~45

7

DE&I Promotion

To achieve the highest quality of decision-making, it is essential to create an environment where diverse talents can realize their potential. We regard the promotion of Diversity, Equity, and Inclusion (DE&I) as a top priority and a catalyst for our growth strategy. We continue to advance initiatives on a groupwide basis.

P46~53

8

Job Satisfaction

When each employee takes pride in their work and experiences personal growth, it not only drives the organization's and Group's success but also cultivates a corporate culture that attracts and develops talent. We are committed to ongoing efforts through surveys and organizational-level improvements.

P54~56

9

Flexible Work
Environment

The cornerstone of our human resource strategy is the health and wellness of our employees. We are implementing groupwide initiatives to sustain and improve the wellness of our workforce.

P57~61

Increase Engagement

⑥ Advancement of Our Purpose Overview of Initiatives

Our Purpose, despite evolving expressions and language, has been unwavering since our founding and will remain so into the future. It serves as a shared compass and guiding principle for the entire group. We believe that for over 40,000 employees worldwide to work effectively towards a unified direction, it is essential for this purpose to be deeply ingrained. The Group CEO leads as the Group Chief Culture Officer (CCO), spearheading efforts through the cross-departmental virtual organization known as CCO Office to advance our Purpose.

Recognition and Understanding

Distribution of Group CCO Messages

Messages are regularly distributed through videos, the intranet, and internal newsletters (Japan and overseas).



Distribution of Group company case studies

Details of efforts are mainly shared through Japanese and international internal newsletters and the intranet.



"Majikira" meetings
by the Group COO

11 times

Empathy

Continued Dialogues Between Group CEO and Middle Management

General Managers participated in fiscal 2023, with plans to expand the scope in fiscal 2024.

Ongoing "Majikira" Meetings

"Majikira" meetings, where serious topics are discussed in a casual setting, are held worldwide, providing a platform for management and employees to freely express their opinions.

Production of One-Minute Videos

We produce and distribute videos where employees from various Group companies share their thoughts on addressing social challenges through business and achieving our Purpose.



Deliver message from CEOs of Group Companies (Japan and overseas)

CEOs of Group companies localize the Group CEO's message as "ambassador of Purpose," aligning it with their own company's context and disseminating it accordingly.

Practice and Embodiment

Tokio Marine Group Awards

The Group CCO honors individuals and team initiatives that embody the spirit of Tokio Marine Group.



Evaluation and Verification

Culture & Values Surveys

An annual survey targeting Group companies worldwide is conducted to evaluate and measure the penetration of our Purpose and Diversity, Equity, and Inclusion (DE&I).

Based on the survey results, action plans are formulated by each Group company and followed up accordingly.

⑥ Advancement of Our Purpose

Message from HR Leaders in Group Companies



Elisabeth Ibeson

Chief People Officer
Tokio Marine Kiln

Our Culture Is the Backbone of Our Success

Tokio Marine Kiln is an international insurance underwriting business that has been operating for 60 years in the Lloyd's insurance market.

Our success depends on the engagement of our people, and we believe that our culture is the backbone of our success. Our engagement scores tell a very positive story. We regularly ask our staff for their views, and in the last annual survey, 92% said they were proud to work for TMK and 95% feel they are treated with courtesy and respect by their colleagues.

A key pillar of our culture is the focus on inclusion and embedding inclusive behaviours. Our founder, Robert Kiln, was an early champion of inclusion and campaigned for women to be allowed to work in the Lloyd's Underwriting Room in the 1960s. Inclusive behaviours are a key cultural focus for TMK today and our employees meet monthly with the CEO to share their views and questions openly.

Further Develop the Potential of Group Employees

I really enjoy working with my HR colleagues around the world. There is still much we can learn from each other. Tokio Marine Group has more than 40,000 'brains', and by finding ways to provide more opportunities for our people, we can further develop the potential of Tokio Marine.

I would like to see more opportunities for employees to get involved in intragroup issues and share commercial and development opportunities. Additionally, I would like to enhance our infrastructure supporting secondments into Japan to develop even better links between the international and Japanese businesses.



Kathleen M. McCutcheon

SVP and Chief Human Resources Officer
Tokio Marine HCC

Purpose Is At The Heart Of What We Do

Tokio Marine HCC (TMHCC) is an underwriting company offering more than 100 products to commercial customers in 180 countries.

At TMHCC, we embrace our Purpose and are committed to serving our customers and the communities in which we operate. Growth, Innovation, and Creativity is solidly at the heart of all we do and every decision we make. Now woven into our culture, Accelerate, Communities & Networks, Employee Value Proposition, and Elevating Women in Leadership, are critical initiatives for our future success. The growth and development of our People is a testament to our commitment.

Leverage Synergies from the Group Network

Being a member of the Tokio Marine Group offers abundant opportunities to access diverse products and services, along with collaboration and synergies in service to our customers. Networking with highly skilled and experienced colleagues from around the world allows individuals to learn from others' experiences while also sharing our innovative and highly effective people-related programs with our global colleagues. Thanks to these opportunities, we have generated revenue synergies such as cross selling to Tokio Marine's existing clients; new opportunities through joint approaches with other group companies (like the Rugby World Cup and Tokyo Olympics); Regional Expansion via our global capacity. We continue to support these connected efforts and developing our People opens the doors of possibility.

⑥ Advancement of Our Purpose Group Company Case Studies (1/2)

Nurturing the Insurer Spirit

Tokio Marine & Nichido Life Insurance Co., Ltd.

Insurers are genuine professionals in the insurance industry, embodying a sense of social mission and professional commitment to protect customers at all costs. At TMNL, employees wholeheartedly embrace this ethos in their daily work.

TMNL provides various opportunities for each employee to reconnect with this spirit in settings such as training sessions. For instance, during new employee training, known as “DNA training,” participants can reflect on and present their thoughts about what defines the company’s DNA. Additionally, through an internal website dedicated to this purpose, employees can continuously learn about the significance of their efforts.

To continue meeting customer expectations amid rapid environmental changes, it is essential to provide products and services that contribute to solving customer challenges. To achieve this, TMNL will deepen its commitment to the foundational spirit of the company, striving to protect as many customers as possible.



Seven Stances as the Core Mindset

Tokio Marine Millea SAST Insurance Co., Ltd./Tokio Marine West SAST Insurance Co., Ltd.

For these two companies operating in the real estate rental market, the environment is rapidly changing, beginning with the promotion of DX initiatives. Employees are starting to question traditional approaches, making it increasingly necessary to adapt methods gradually. Recognizing this challenge, in fiscal 2023, the companies unveiled seven stances as the fundamental mindset of employees, emphasizing the concept of driving change both within oneself and externally. The initiative aims to transition from viewing time as scarce or expecting others to handle tasks, to adopting a proactive approach of making time and taking personal responsibility to resolve issues. In the fiscal 2023 employee awareness survey, many employees responded that they are aware of these seven stances, and they are becoming established as a foundation for personal growth and proactive change.

As part of initiatives based on the seven stances, the Business Process Reform Awards were established to spotlight employees who exemplify personal transformation and drive change. In fiscal 2023, there were 27 entries for this award. The program recognizes employees’ initiatives to change their methods, regardless of the scale of the projects, fostering confidence in their efforts. This award system will continue in fiscal 2024.



⑥ Advancement of Our Purpose Group Company Case Studies (2/2)

Promoting Corporate Culture at Town Hall Meetings Tokio Marine Safety Insurance (Thailand) Public Company Limited (TMSTH)

More than 110 managers attended a town hall meeting held by TMSTH. Together, they acknowledged the importance of understanding industry challenges, such as market fluctuations, and collaborating to address them. This cooperative approach aims to realize TMSTH's vision to "foster a sustainable future" and be a "Good Company."



Nurturing an Agile Culture Tokio Marine Life Insurance (Thailand) PCL. (TMLTH)

To address rapidly changing customer needs, TMLTH recognized the importance of an agile culture and held a workshop internally to promote it. This workshop was open to all employees, who learned about flexible work methodologies and how to apply them to their daily tasks. An agile culture is essential for building high-performance teams.



Establishing Guiding Principles and Fostering Corporate Culture Tokio Marine Hong Kong (TMHK)

Striving to become a "Good Company," TMHK upholds five guiding principles: Integrity, Fairness, Strong Passion, Professionalism, and Mutual Respect, and actively works each day to embed these principles.

Since 2023, the company has been conducting quarterly town hall meetings to promote cultural development. Specifically, it utilizes goal challenge sheets to integrate corporate culture into each employee's activities, shares activities aligned with its corporate culture (such as ongoing CSR activities conducted 10 times a year), fosters continuous discussions among departments towards cultural development, and organizes lectures and discussions involving Tokio Marine Holdings' HR department and management team.

In 2023, TMHK celebrated its 70th anniversary, using this milestone to clarify its strengths and challenges. Activities are now further aligned with Tokio Marine Group's Purpose and TMHK's guiding principles, aiming to provide added value to customers, foster growth for both employees and the company, and contribute to the local community in Hong Kong.



⑦DE&I Promotion Overview of Initiatives

Tokio Marine Group positions Diversity, Equity, and Inclusion (DE&I) is one of the most critical priorities for our growth strategy. We are working on a number of initiatives to establish human resources systems, policies, and workplace environments that empower each employee to reach their full potential.

Key Issues

Further Support for Diverse Employees

- Closing the Gender Gap
- Promotion of LGBTQ+ understanding
- Enhanced support for employees with disabilities

Supporting the Success of All Global Talent

- Securing and supporting global talent
- Promotion of Employee Resource Groups (communities, networks)

DE&I Promotion Metrics*1

4.01 out of 5

Female Managers Ratio in the Group*2

35.6%

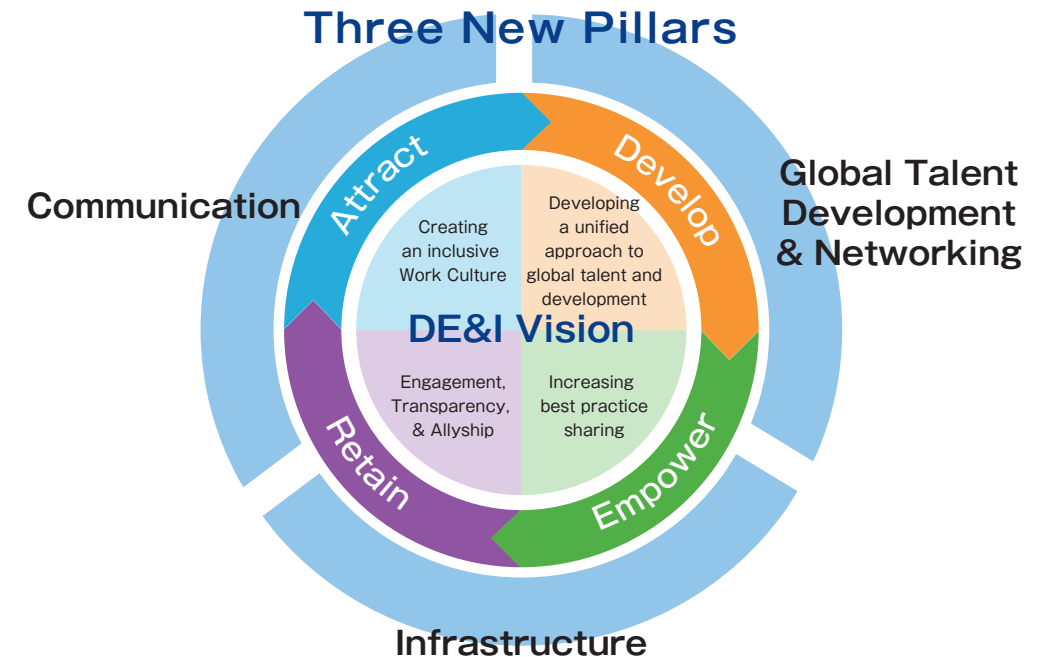


DE&I team members
at Tokio Marine Holdings

*1 Average score of items related to DE&I Promotion in the Culture & Values Survey, which measures engagement and the penetration of Our Purpose on a 5-point scale.

*2 Ratio of female employees in senior management positions (including executives).

Realized Value



⑦DE&I Promotion

Stakeholder Dialogue on a Global Basis | Diversity Council

At the Diversity Council, biannual meetings are held where employees, senior leadership and external experts gather to engage in critical discussions regarding Diversity, Equity, and Inclusion (DE&I). The diverse knowledge and experiences of the participants are shared and serve as a significant driving force for advancing DE&I initiatives.

Established in 2021 as an advisory body under the direct supervision of the CEO for the promotion of DE&I, the council has held biannual meetings ever since. From fiscal 2024, Caryn Angelson, who was appointed as the Group Chief Diversity, Equity & Inclusion Officer (CDIO), leads the discussions among management, employees, and external experts, further deepening the dialogue on a global and Group basis.

At the February 2024 Diversity Council meeting, the discussions once again focused on the concept of “Equity,” which involves providing the necessary support and fair opportunities tailored to each employee’s circumstances to promote diversity. This dialogue led to the formulation of a new “DE&I Promotion Policy” on a global basis, emphasizing the importance of equity.

Under this new policy, efforts to close the gender gap, promote understanding of LGBTQ+ issues, provide fair growth opportunities for employees with disabilities and others, and accelerate initiatives that encourage the active participation of diverse talent will be further intensified.

Additionally, recognizing that the progress and priority issues in promoting DE&I differ by country, region, and company, we have created opportunities for dialogue between the DE&I Promotion Team and the top management of Japanese and international Group companies. It was confirmed that the promotion team and senior executives will collaborate as a cohesive team to tackle the challenges associated with each significant DE&I theme.



Scene from the February 2024 Diversity Council meeting (Group CDIO Angelson at the center of the photo on the right)

In focus : Opinion of an employee representative

Asuka Kojima

Sales Planning Group and Corporate Planning Group, General Planning Department, Tokyo Marine & Nichido Facilities, Inc.



Strong Desire to Promote DE&I

We provide facility management services aimed at optimizing our customers' facility functions and meeting their diverse needs. Given our predominantly male workforce, promoting DE&I to empower female employees is a top priority.

In July 2023, I attended the Diversity Council for the first time as a representative employee. Experiencing firsthand the united effort of the Group in advancing DE&I deeply inspired me. This experience ignited a strong sense of mission within me to champion DE&I within our company, resulting in a significant shift in my perspective.

Recognizing Allies Within the Group

Engaging in DE&I efforts across the entire Group offers several advantages. It fosters the sharing of innovative ideas that individual companies may not generate alone and promotes the exchange of initiatives among personnel from different Group companies. Moreover, participating in cross-Group DE&I workshops and meetings allows personnel to share challenges and gather strategic insights. The network formed with other Group companies through these activities proves highly beneficial in our daily operations.

⑦DE&I Promotion Group Employees Roundtable | DE&I in Action

How should Tokio Marine Group tackle with the promotion of DE&I?



James Day (Facilitator)
General Manager, Global Communications
Tokio Marine Holdings

Safiya Reid
Associate Vice President
Employee Engagement, PURE

Caryn Angelson
Executive Officer, Group CDIO
Tokio Marine Holdings

Daisuke Matsui
General Manager
Group Leader of Planning Group
Legal and Compliance Department
Tokio Marine Holdings

Various Viewpoints toward DE&I

—How have you been involved in DE&I?

Safiya I had the privilege of establishing the foundational DE&I framework, goals, strategy, and metrics for PURE to ensure all employees feel safe and supported to do their best work. In this time, we also launched seven Employee Resource Groups (ERGs) that curate programming to support professional development, mental wellness, and cultural identity.

Caryn As the newly appointed Group Chief Diversity Equity & Inclusion (DE&I) Officer, I am now responsible for driving

the Group's DE&I initiatives. Having been with the Group for a long time, I have witnessed the Group's transformation into a massive global entity. Successfully integrating, all of the Group's talent has become even more of a business imperative than in the past. To meet our ever-changing business landscape, we need the best ideas and the very best people.

Matsui I worked for a bank before joining Tokio Marine Holdings as a mid-career hire and am currently working in the Legal and Compliance Department. Initially, I wanted to conceal my background as a mid-career hire because I feared that being perceived in this way might lead my colleagues to lose trust, view

me as an outsider, or think I lacked comprehensive knowledge in the insurance sector. However, as we now explore new business opportunities, I have started proactively sharing my background and insights, and adapt my openness to the Group.

DE&I Efforts lead to Business Results

—How do you feel DE&I initiatives will lead to positive business outcomes?

Safiya Inclusive spaces and psychological safety are crucial for thriving teams that communicate and collaborate effectively. This enables them to produce meaningful outcomes.

Caryn If we look at gender, generally, women are not represented at senior leadership levels in proportion to their percentage in the overall workforce. It is critical that women participate in our companies at all levels; without their participation, we lose business opportunities because we are not able to utilize their perspectives and networks.

Matsui As a mid-career hire, I believe that I can provide value by speaking up, even if it challenges the prevailing internal norms. However, I sometimes hesitated to do so because such speaking up might cause tension and friction with my colleagues. Since joining the Diversity Council as one of the employees' representatives, I have become more aware of my role and am able to voice my opinions. And that leads to more productive discussions. I also contribute the expertise I gain externally to new businesses. Because we hire diverse people

⑦ DE&I Promotion

Group Employees Roundtable | DE&I in Action

through mid-career recruiting, I believe we are able to combine external and internal knowledge to create something new.

Diversity Council as a Forum for Sharing and Discussion

—What role does the Diversity Council play in the Tokio Marine Group's promotion of DE&I?

Caryn Tokio Marine Group respects the autonomy of each Group Company on a global basis. The Diversity Council, however, can set overarching objectives and priorities for DE&I that allow each Group Company to interpret and deploy them in a manner consistent with each group's priorities. We can all work towards the same objectives without losing the uniqueness of each group company.

Safiya Visibility! The Diversity Council provides a dedicated space to discuss challenges, share knowledges and amplify best practices.



Safiya Reid

Daisuke Matsui



Matsui I think the Diversity Council plays two important roles. The first is to send a message to each stakeholder. We communicate to employees and external stakeholders that management is taking DE&I seriously. In the future, I think we should be more transparent and even communicate what discussions we are having about DE&I and what it can do for the workplace. The second role is to monitor the progress of DE&I, and while it is still a difficult issue as to how KPIs should be set, I believe that deepening these discussions will help further promote the Group's DE&I efforts.

Caryn In addition to the Diversity Council, we have DE&I Practitioner Networks that allow for the collaboration and sharing of best practices.. At present, there are 3 DE&I Practitioner Networks – one in the Americas/UK, one in Asia outside Japan, and one in Japan. Each network has (at least) quarterly meetings to share updates on key DE&I initiatives in their region. I think it would be great if we could collaborate more across the regions where possible. Our first global women's conference is a foray into such cross-regional or all-regional sharing.

The Ultimate Goal: Eliminating the Need for DE&I Promotion

—What are the goals for you through the DE&I initiatives?

Matsui I want Tokio Marine Group to be an ideal workplace for our employees. I hope we can continue to attract talented people by ensuring diversity and creating an environment where people can work with high motivation.

Caryn In the short to medium term, our goal is to ensure that our senior leaders have DE&I in their minds when considering their business activities. In other words, I would like them to have DE&I as another lens, or tool, by which they can evaluate actions. Ideally, in the long term, we will not need a separate DE&I role because DE&I will become so embedded in our processes and procedures, the role will be superfluous.

Safiya Since PURE exists to serve our membership, the ultimate goal is to be the employer of choice so we can attract and retain the most dynamic talent that mirrors the demographics of our communities.



Caryn Angelson

⑦DE&I Promotion

Group Company Case Studies | Closing the Gender Gap

Tokio Marine Group
Women's Career College

Tokio Marine Holdings

Since 2019, the Tokio Marine Group Women's Career College (TWCC) has provided a learning platform for female employees across our group companies in Japan, aimed at fostering career development, self-discovery, and autonomous career planning to close the gender gap. The TWCC had attracted a total of 380 participants as of the end of its fifth term in fiscal 2023.

During the fifth term, participants attended six sessions where they explored the challenges and rewards of defining their own success and committed to actionable plans. The final session included dialogues with executives, demonstrating our commitment to promoting DE&I through both top-down and bottom-up approaches.



Women In Sales Empowerment

Philadelphia Insurance Companies

Philadelphia Insurance Companies launched the "Women In Sales Empowerment (WISE)" committee in May 2021 to further empower women excelling in frontline sales roles in the United States and advance initiatives related to DE&I.

The company prioritizes in-person opportunities for talent development and career support. Every year, not only female members but also executives and senior leaders from various departments across the United States gather in Philadelphia for a three-day event to meet and collaborate. Participants gain deep insights from leaders and are stimulated by peers facing similar goals and challenges, expanding their learning and personal networks to achieve further career advancement.

International Women's Day
Video Series

Tokio Marine Group

To celebrate International Women's Day and highlight the diverse contributions of women across our group companies, we have produced a video series sharing their stories along with those of their supporters across the organization.

These videos spotlight the real experiences and sentiments of individuals across our global group, addressing diverse challenges and contributing to the advancement of women's careers. Looking ahead, we will continue to advance initiatives aimed at reducing the gender gap and achieving greater inclusion, which are central to our DE&I efforts.



⑦DE&I Promotion

In focus: Eliminating the gender pay gap

At Tokio Marine & Nichido, we aim for sustainable growth for both our employees and the company, where we foster an inclusive organization with high engagement. In particular, we prioritize eliminating the gender gap and are advancing initiatives aimed at this objective.

Major Factors Contributing to the Gender Pay Gap

At Tokio Marine & Nichido, analysis of the factors contributing to the gender pay gap revealed significant impacts from differences in “job categories” and “average length of service” between male and female employees.

Job Categories

Wages vary based on whether there are transfers involving relocation (referred to as “relocation transfers”). There are more male employees in the “global” category, where relocation transfers are required, and more female employees in the “regional” category, where relocation transfers are generally not required. As a result, male employees tend to have higher wage levels.

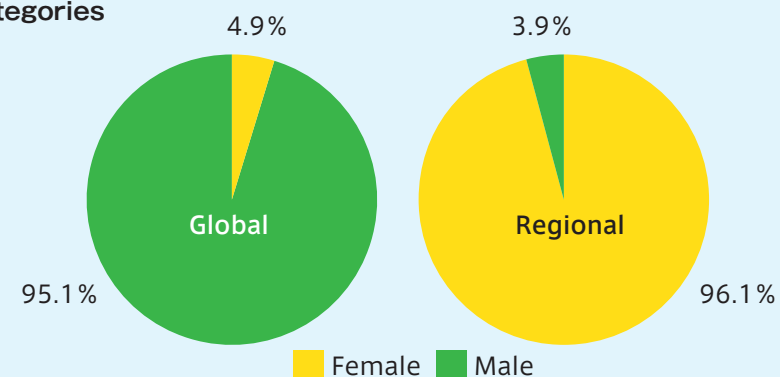
Average Length of Service

When comparing male and female employees male employees tend to have longer average lengths of service, leading to a higher wage level.

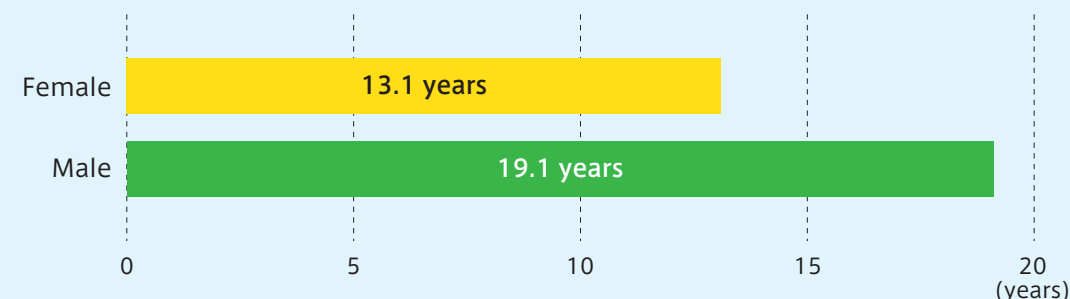
Efforts Toward Closing the Gender Pay Gap

- We introduced a new HR policy in fiscal 2024, abolishing “job categories” and unifying many of the prior positions into a “general position.”
- We are supporting growth through role assignments based on abilities and motivation, independent of length of service, age, gender, or hiring category (new graduate or mid-career).
- We are introducing relocation transfers based on mutual consent.
- We are further promoting work-life balance support.

Job Categories



Average Length of Service



⑦ DE&I Promotion

Group Company Case Studies | Supporting the Active Engagement of Diverse Talent Based on Equity

Initiatives for Employment of Persons with Disabilities Tokio Marine Business Support Co., Ltd.

Tokio Marine Group strives to create an environment where diverse talents can thrive by offering extensive employment opportunities for individuals with disabilities.

Tokio Marine Business Support was established in January 2010 and was recognized in March of that year as the first special subsidiary in the Japanese non-life insurance industry. At this company, employees with disabilities contribute to the Group's growth by utilizing their unique abilities in a variety of outsourced tasks from Group companies. These tasks include creating business cards and novelty items, selling printer toners, operating the cafeteria in the main office building, managing electronic form files for agents, and checking dashcam footage for customers involved in accidents when they have auto insurance policies with us.

Within the company, employees with disabilities and those without work side by side in the same space. Mutually supporting and considering each other's strengths and characteristics fosters a cohesive organizational culture where everyone cares for and respects one another. Moving forward, the company will continue to contribute to the growth strategy of the Group by maximizing the potential of our employees through the promotion of DE&I, regardless of disability status.



LGBTQ+ Initiatives Tokio Marine Kiln

At TMK, under the TMK Pride Network, various events are held to promote LGBTQ+ culture. In 2023, TMK collaborated with local nonprofit organizations to host events focused on learning the history of LGBTQ+. In 2024, plans are in place to conduct LGBTQ+ training and quizzes, make charitable donations, and publish employee blogs on LGBTQ+ topics. By conducting events interactively, TMK significantly contributes to promoting understanding of LGBTQ+ issues within the company.



Initiatives on Neurodiversity Philadelphia Insurance Companies

PHLY is undertaking initiatives related to neurodiversity* to establish an inclusive workplace environment. Focusing on diversity in the workplace, PHLY conducts specialized internal training sessions dedicated to neurodiversity, alongside ongoing discussions. The company has teamed up with the Kinney Center for Autism Education and Support at St. Joseph's University for three years to support students with autism spectrum disorder (ASD) in their transition to college. PHLY has been hiring these students as summer interns and providing them with special programs and management support. One of the students who participated went on to be hired in PHLY's Claims Department after completing two internships. This has been a significant milestone for both the Kinney Center and PHLY.



* Neurodiversity recognizes and respects the natural variation in the human brain and nervous system, including differences in cognitive functions, learning styles, and behaviors. It celebrates these variations as part of human diversity, emphasizing the strengths and unique perspectives that neurodivergent individuals bring to society. Neurodiversity is both a concept and a movement advocating for the acceptance, inclusion, and accommodation of neurodivergent individuals in society.

⑦DE&I Promotion

Group Company Case Studies | Fostering an Inclusive Culture

Project Mizu
Tokio Marine Holdings

Tokio Marine Holdings launched Project Mizu in 2020 with the aim of creating an inclusive culture where diverse talent can fully demonstrate their capabilities.

We are advancing initiatives to establish an environment conducive to collaboration among diverse members through measures that include creating transparency around organizational structure and roles, running onboarding programs for mid-career hires, and establishing collaboration standards for communication among employees with diverse backgrounds. Moving forward, we will continue to deepen our efforts towards creating an inclusive culture by enhancing collaboration in talent acquisition, development, and deployment.



Origin of the Project Name

Inspired by the proverb "fish cannot see the water they swim in," which suggests that we often overlook the things familiar to us, we want to cultivate an inclusive Tokio Marine Holdings. Our aim is to preserve the positive aspects of our current culture while creating an environment where diverse individuals can coexist harmoniously.



Networking Events for Mid-Career Hires

The number of mid-career hires has been on the rise in recent years, yet opportunities for networking across departments have been very limited. To foster a sense of inclusion and high engagement among mid-career hires after joining, starting from fiscal 2023, we held several networking events for mid-career hires from both Tokio Marine Holdings and Tokio Marine & Nichido. A total of 80 individuals participated.

On the day of the event, participants engaged in lively discussions in groups to share and address cultural gaps they experienced after joining. Senior management conveyed messages to the participants about the importance of DE&I and expectations for mid-career hires. Participants provided diverse feedback, indicating they perceived the company's strong commitment to transformation. We plan to continue these initiatives regularly in the future.



A networking event held in December 2023

Discover TMHD Workshop

In February 2023, we conducted the Discover TMHD Workshop aimed at promoting understanding of Tokio Marine Holdings and Japan, and further facilitating collaboration between Japan and overseas. Initially targeting four Deputy CxOs based outside Japan, the workshop was expanded in October 2023 with a second session involving a broader audience.

During these workshops, we invited speakers from relevant departments to address themes such as organization, business, culture, employees, and HR. The sessions were conducted entirely in English and included interactive discussions. We also organized a lunch meeting and a reception dinner with senior management participation to deepen relationship among members across Tokio Marine Holdings.



⑧ Job Satisfaction Increase Engagement

To ensure that each employee can maximize their potential and growth, it is essential to cultivate a workplace culture where engagement is high and employees have job satisfaction. Initiatives aimed at improving engagement have earned high praise from external sources across our Group companies.

Ranked Highly as Best Motivation Company Award, in Survey on Female Workers' Workplace Opportunities, and Best Companies to Work For Tokio Marine & Nichido Fire Insurance Co., Ltd. (TMNF)

TMNF has been awarded 2nd place consecutively for three years (fiscal years 2021, 2022, and 2023) in the large enterprise category of the Best Motivation Company Award, hosted by Link and Motivation Inc. The award recognizes companies with high employee engagement. TMNF's overall employee satisfaction and engagement levels have consistently remained high according to our surveys.

TMNF ranked third in the Survey on Female Workers' Workplace Opportunities 2024, conducted by Nikkei Woman magazine. TMNF ranked highly in all four categories: promotion of women to managerial positions, advancement of women in the workplace, diversity of talent, and work-life balance, receiving high praise as a company that achieves a balance between job satisfaction and flexible work environment.

TMNF has also been awarded 28th place in the Best Companies to Work For 2024, as chosen by employees, conducted by OpenWork Inc., which operates Open-Work, the job market platform for job hunting and career change.



Best Places to Work in Insurance

Many of the Group's U.S.-based subsidiaries have been ranked in the Best Places to Work in Insurance survey for 2023 conducted by Business Insurance magazine.

Category	Company	Rank
Large Enterprise (Over 1,000 employees)	Philadelphia Insurance Companies	4
	Tokio Marine North America Services	3
	Safety National Casualty Corporation	8
Mid-sized Enterprise (250 to 999 employees)	Tokio Marine HCC Cyber & Professional Lines Group	11
	Safety National Casualty Corporation	2
	Tokio Marine HCC Cyber & Professional Lines Group	3
	Philadelphia Insurance Companies	4
Insurance Company	Safety National Casualty Corporation	2
	Tokio Marine HCC Cyber & Professional Lines Group	3
	Philadelphia Insurance Companies	4

* Recognizes companies with high employee engagement and satisfaction in the U.S. insurance industry from among those that entered.

Certified Great Place to Work (Great Place to Work® Institute)

Tokio Marine Seguradora S.A. (TMSR) in Brazil and Tokio Marine Compañía de Seguros, S.A. de C.V. (TMX) in Mexico have been certified as Great Place to Work® companies.

TMSR was ranked third in Brazil's Great Place to Work® in 2023, making it into the top 10 for the eighth consecutive year. The company promotes diversity, innovation, and protagonism, respects the voices of employees who are the protagonists in each project and their careers, and fosters an organizational culture that serves as the foundation for improving service quality and personnel development.



TMX obtained its first Great Place to Work® certification in Mexico in December 2022, which significantly boosted employee engagement. Subsequently, TMX achieved certification for the second consecutive year in 2023, further enhancing the company's brand. Employees at TMX take pride in this recognition and continue to work on initiatives to further improve engagement.



⑧ Job Satisfaction

Group Company Case Studies (1/2)

Fostering a Culture of Thanks and Praise

Tokio Marine & Nichido Fire Insurance Co., Ltd. (TMNF)

To further enhance the quality of relationships within the organization, crucial for improving engagement, TMNF introduced the digital Thanks & Praise+* card tool on Microsoft Teams from fiscal 2023. Through the use of Thanks & Praise+, employees can easily express appreciation with messages such as “thank you” or “well done,” fostering a culture of giving and receiving gratitude and recognition. This initiative aims to boost employee engagement.



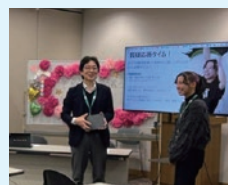
*The digital thank-you card app “TeamSticker” run by Communitio Corporation

Enhancing Communication Through Online Salons

Nisshin Fire & Marine Insurance Co., Ltd. (NF)

In fiscal 2022, NF launched the internal online salon “A Platform for Everyone,” open to all employees. The initiative aims to create opportunities for each employee to utilize their skills, enhance career development and personal enrichment, foster unity among employees, and revitalize internal communication. Approximately 700 employees have joined as members, and the salon’s activities are determined based on proposals from the employees themselves.

NF organizes a variety of events spanning company initiatives, business, qualifications, specialties, and hobbies. These include study sessions that leverage employees’ qualifications and talk sessions among employees, including the president and executives, facilitating cross-departmental employee interaction.



Fostering a Culture of Challenge

Tokio Marine & Nichido Life Insurance Co., Ltd. (TMNL)

Recognizing that traditional methods may not adequately meet customer expectations, TMNL is committed to fostering a culture of challenge. This entails directly addressing the values customers seek, reevaluating how to engage with them, and boldly reassessing how employees approach their work.

Mechanisms Empowering Challenges

DH Challenge Declaration

To demonstrate their commitment to driving transformation, Department Heads (DH*) issue a “Challenge Declaration” message aimed at catalyzing bold behavioral changes within the organization to execute the new Mid-Term Business Plan.

Setting Challenge Goals

Each employee sets ambitious objectives as “Challenge Goals” and strives toward transformation.

TMNL KASH Award: Challenge of the Year

This award commends initiatives that have achieved the most transformation with a customer-centric approach.

*Renamed from GM (General Manager) in the HR policy revisions in fiscal 2024.

Project: Creating the Future of TMNL

Launched in fiscal 2024 as a companywide initiative under an open call system, this project harnesses employees’ initiatives and creative thinking to promote the company’s growth and innovation for the future. Teams are formed around themes such as “Sales & Marketing,” “Administration,” and “Organizational Culture” to propose ideas to management, align them with company strategy, and work towards their realization.



⑧ Job Satisfaction

Group Company Case Studies (2/2)

Initiatives to Ensure Psychological Safety

Tokio Marine Business Support Co., Ltd. (TMBS)

In the fiscal 2021 employee awareness survey, responses, particularly from younger employees, showed that a significant number were not positive about “freedom and openness.” Recognizing challenges in fostering a culture of freedom and openness, efforts have been directed toward creating a psychologically safe workplace. Consequently, satisfaction regarding the assurance of psychological safety in the workplace has shown yearly improvement in the employee awareness survey ratings (on a scale of 5: 3.59 (2021) → 3.68 (2022) → 3.81 (2023)).

[Key Measures]

Understanding the Actual Situation

TMBS conducted an independent survey to assess psychological safety within the organization. Additionally, the HR department conducted direct interviews with employees to hear about their perceptions of workplace initiatives and their actual experiences.

Declaration by Management

Managers in the workplace made personal declarations in their own words regarding efforts to ensure psychological safety, which were published in the company newsletter.

Poster Display

Posters illustrating the four factors of psychological safety created by employees (ease of speaking, mutual assistance, challenge, and welcoming novelty) are displayed.

Dialogues on Psychological Safety

TMBS has incorporated the theme of psychological safety into its annual TMBS Dialogue, facilitating exchanges of opinions among employees who may not regularly interact with each other.

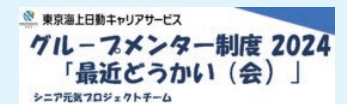
Initiatives for Empowering Diverse Talents

Tokio Marine & Nichido Career Service Co., Ltd. (TCS)

Internal Mentorship Program (Senior Employees) and Mentee System (New Employees)

Senior employees have initiated a program now entering its third year in fiscal 2024. This program aims to foster mutual growth between mentors (senior employees) and mentees (new employees) through effective mentoring practices, including informal dialogues to encourage open communication. The program has significantly contributed to the integration and development of new employees within the company.

Mentors act as “approachable advisors” to mentees, providing support on non-work-related matters such as mental well-being and career development (career vision). The discussions are kept confidential, ensuring that the content is not disclosed to the mentor’s superiors or any third parties.



Career Development Support for Temporary Staff

Since the revision of the Human Resources Development Promotion Act in 2016, which mandated career development support for temporary staff, the company has established a dedicated department (Career Development Promotion Office) where certified career consultants provide daily assistance.

In recent years, significant changes in the workplace environment brought about by digitalization, along with the growing momentum for lifelong learning and reskilling, have sharply increased the number of consultations. In fiscal 2023, 129 temporary staff members were interviewed. Those who received consultations have provided extremely positive feedback, noting significant improvements and a sense of relief after their sessions.

⑨Flexible Work Environment

Our Stance to Promoting Health and Productivity Management

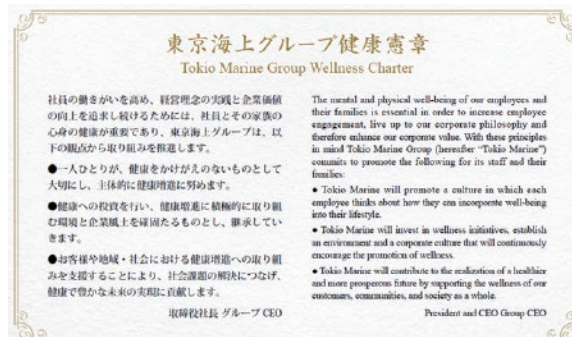
To be a company that delivers sustainable growth by providing safety and security to customers worldwide, the mental and physical health of our employees, who are the driving force behind this, is a crucial theme. Tokio Marine Group companies are committed to creating a vibrant work environment by providing comprehensive care for both the mental and physical well-being of our employees.

Health and Productivity Management Vision

We regard our employees, who play critical role in carrying out our business, as one of our most valuable assets. We seek to ensure the physical and mental health of employees so that we can work with higher motivation and greater satisfaction, support the health promotion efforts of customers, local communities and society as a whole and help to resolve social issues. By doing this, we ultimately aim to achieve our sustainable growth of the Group.

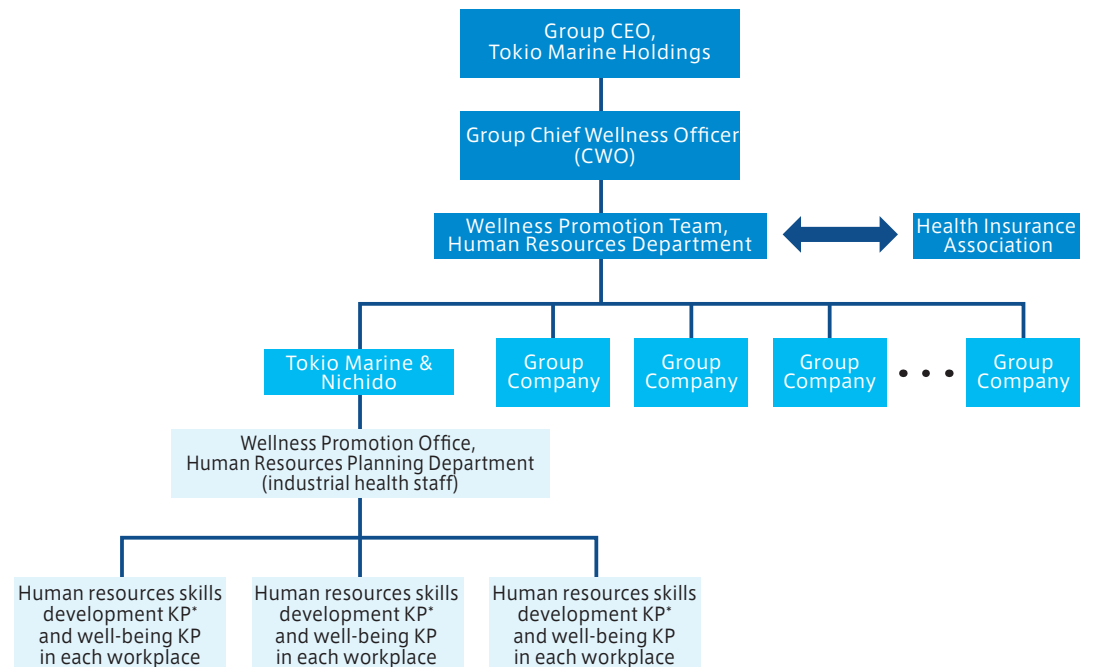
Tokio Marine Group Wellness Charter

In order to instill Tokio Marine Group's vision and thinking behind health and productivity management throughout group companies in and outside of Japan, we have formulated the Tokio Marine Group Wellness Charter as health-related guideline for employees.



Promotion Structure

Under the leadership of the Group CEO, we are working to promote health and productivity management across the entire Group through the Group Chief Wellness Officer (CWO) and the Wellness Promotion Team established within Tokio Marine Holdings.

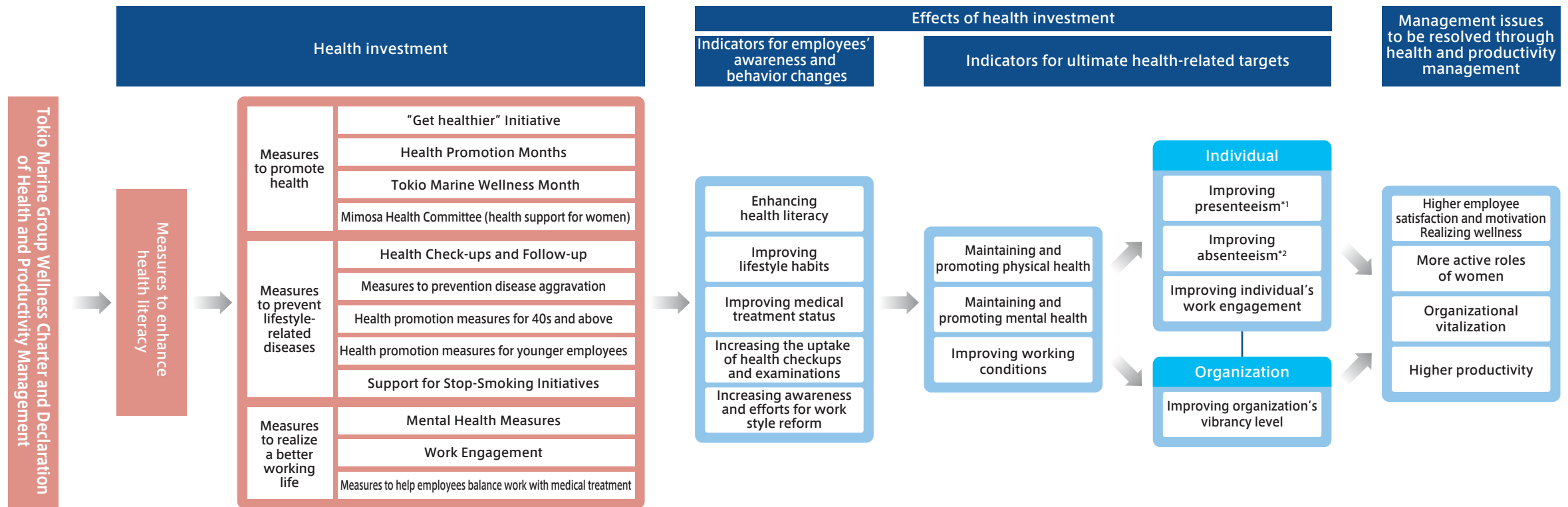


* Key Person

⑨ Flexible Work Environment

Relationship Between Health and Productivity Management Vision and Health-Related Measures

We are committed to actively investing in health and productivity, aiming to create a company where employees and their families are in good physical and mental health, enabling vibrant work environments.



^{*1}. A state where performance is decreased due to physical or mental health issues.

^{*2}. The percentage of individuals with more than one day of absence per year.

Groupwide implementation (Group companies in Japan and overseas)

⑨Flexible Work Environment

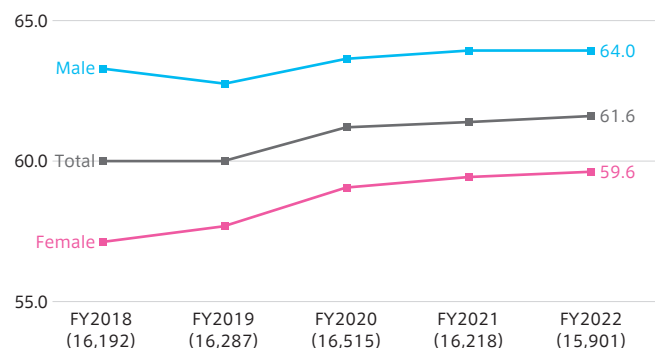
Evaluation and Improvement of Health and Productivity Management Initiatives (PDCA)

Tokio Marine & Nichido promotes health and productivity management by analyzing various health-related data such as health checkups, stress checks, and employee surveys, and discussing the results with management. We have established improvements in presenteeism as a KPI for overall health and productivity management and are practicing labor safety and health management by implementing the PDCA cycle for health and productivity management.

Health and Productivity Management KPIs

Presenteeism*¹

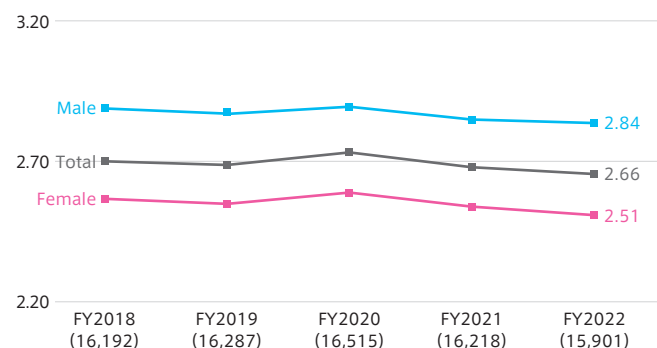
Since fiscal 2019, the company has been improving continuously for three consecutive years. This improvement is related to initiatives such as maintaining and enhancing physical and mental health, improving employment conditions, addressing health challenges, supporting women's health and mental health. In stress checks, particular correlations have been confirmed with factors such as "job discretion," "aptitude," and "job satisfaction."



Number of individuals subject to the analysis shown in parentheses. *As of September 2023

Work Engagement*²

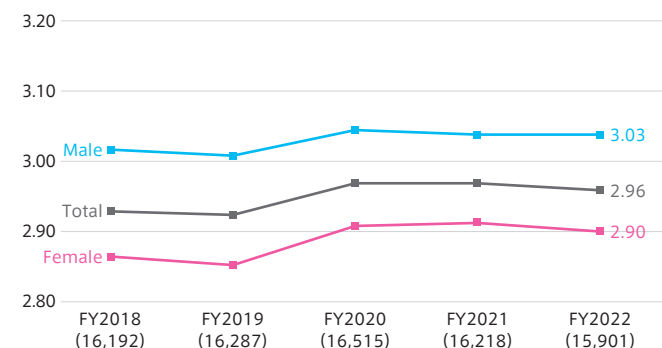
Tokio Marine & Nichido has been maintaining a favorable level of work engagement. Improvements are linked to initiatives focusing on maintaining and enhancing physical and mental health, as well as enhancing employment conditions. In stress checks, notable correlations have been identified with factors such as "job satisfaction," "aptitude," and "support from superiors."



Number of individuals subject to the analysis shown in parentheses. *As of September 2023

Organizational Vibrancy*³

Since fiscal 2020, we have maintained a stable trend. In stress checks, there is a notable correlation, especially with factors such as "interpersonal relationship stress," "job discretion," and "aptitude," showing strong associations with work engagement. We will continue various health initiatives in the future.



Number of individuals subject to the analysis shown in parentheses. *As of September 2023

*1. Indicator measuring the impact on performance based on WHO-defined mental and physical states (absolute presenteeism in WHO-HPQ). A higher value indicates higher performance (maximum 100).

*2. Measured by the level of work engagement in the new Brief Job Stress Questionnaire (maximum 4.0). *3. Monitoring as Tokio Marine & Nichido's health and productivity management KPI since fiscal 2016. Measured using a scale for sense of unity in the new Brief Job Stress Questionnaire (maximum 4.0).

⑨Flexible Work Environment

Promoting Health and Productivity Management at the Group Level | Tokio Marine Wellness Month

Starting in fiscal 2024, Tokio Marine Group will designate June as Tokio Marine Wellness Month to foster and enhance the physical and mental health of our employees, aligning with our commitment to further growth and realizing our vision of becoming a “Good Company.”

- We believe that the physical and mental health of our employees and their families, who are the greatest assets of Tokio Marine Group, is crucial for enhancing job satisfaction, pursuing the Group’s Corporate Philosophy, and improving corporate value, as outlined in the Tokio Marine Group Wellness Charter.
- Especially in the wake of the COVID-19 pandemic, during which lifestyles and work style have significantly changed, there is heightened awareness among employees regarding their physical and mental health. It is more important than ever for the company to create an environment that supports and enhances the physical and mental well-being of each employee.
- Health initiatives are already being independently implemented within each company, and it is essential to continue these efforts to maintain and enhance health. By synchronizing these initiatives across the Group and working towards the common goal of health maintenance and improvement, we aim to raise awareness and foster a collective commitment to health across all entities within the Group.

Concrete Initiatives

	Plan	Overview
1	Short Message Relay	The CWO and representatives from each region deliver messages promoting wellness in a relay format.
2	Walking Day Event	The entire Group encourages walking activities, with participants reporting their step count on the event day. The goal is to collectively challenge and calculate the total walking distance equivalent to circling the Earth.
3	Seminar on Balancing Work and Caregiving (for Managers)	Tokio Marine Nichido Better Life Service’s industrial care manager serves as the instructor, providing knowledge on various caregiving systems and other related topics. This seminar aims to deepen managers’ understanding and support for balancing work and caregiving responsibilities.
4	Exercise Seminar: 10-Day Challenge for Physical Conditioning	Featuring a physical trainer certified by the American College of Sports Medicine (ACSM/EP-C), this seminar introduces methods for enhancing physical fitness that can be done at home.
5	Mental Health Self-Care Training (Video Presentation)	This training provides fundamental knowledge of mental health by a medical doctor, emphasizing the importance of practicing self-care.



⑨Flexible Work Environment Group Company Case Studies

Promotion of Activities Based on Health and Productivity Declaration Tokio Marine & Nichido Fire Insurance Co., Ltd.

Tokio Marine & Nichido Fire Insurance is dedicated to its Health and Productivity management Declaration, which underscores proactive efforts to promote the physical and mental well-being of both our employees and their families, who are the driving force behind efforts to be a “Good Company” that is chosen by customers and delivers sustainable growth. This commitment is structured around three foundational pillars: initiatives aimed at enhancing health, measures for preventing lifestyle-related diseases, and initiatives geared toward improving the overall well-being of our workplace.

Maximizing the power of our diverse employees		Enhancing well-being
Measures to promote health Individual and organizational efforts for health maintenance and promotion	Measures to prevent lifestyle-related diseases Avoid future health risks Reduce rate of people with tendency toward these diseases	Measures to realize a better working life
“Get Healthier” Initiative Health Promotion Months NEW Tokio Marine Wellness Month Mimosa Health Committee (health support for women)	Health Checkups/Follow-up Measures to prevent disease aggravation NEW Health Promotion Measures for 40s and above Health Promotion Measures for younger employees Support for Stop-Smoking Initiatives	Mental Health Measures Work Engagement Measures to Help Employees Balance Work with Medical Treatment
Measures to enhance health literacy (provide e-learning programs, encourage employees to take various certification tests, etc.)		
Comply with laws (Industrial Safety and Health Act, Labor Contract Act, Labor Standards Act, Act on the Protection of Personal Information, etc.)		



Eight Consecutive Years of “White 500” Certification Tokio Marine & Nichido Life Insurance Co., Ltd. (TMNL)

To enable employees to lead healthy and fulfilling lives, TMNL has implemented measures across five spheres: measures to enhance health literacy, health promotion and disease prevention, measures to prevent disease aggravation, mental health measures, and prevention of overwork. Specifically, TMNL organizes activities such as health walking competitions where individuals and teams compete based on step counts, and lunchtime health seminars focusing on topics such as lifestyle habits and women’s health. These efforts have been effective, resulting in the company’s eighth consecutive certification in the “White 500” health and productivity management assessment.

Promoting Employee Health by Medical and Health Enhancement Support Companies Tokio Marine & Nichido Medical Service Co., Ltd.

As a professional group supporting healthcare and health enhancement, Tokio Marine & Nichido Medical Service is actively committed to providing employees with proactive support for health maintenance and improvement activities, as well as promoting organizational health initiatives.

Examples of Initiatives

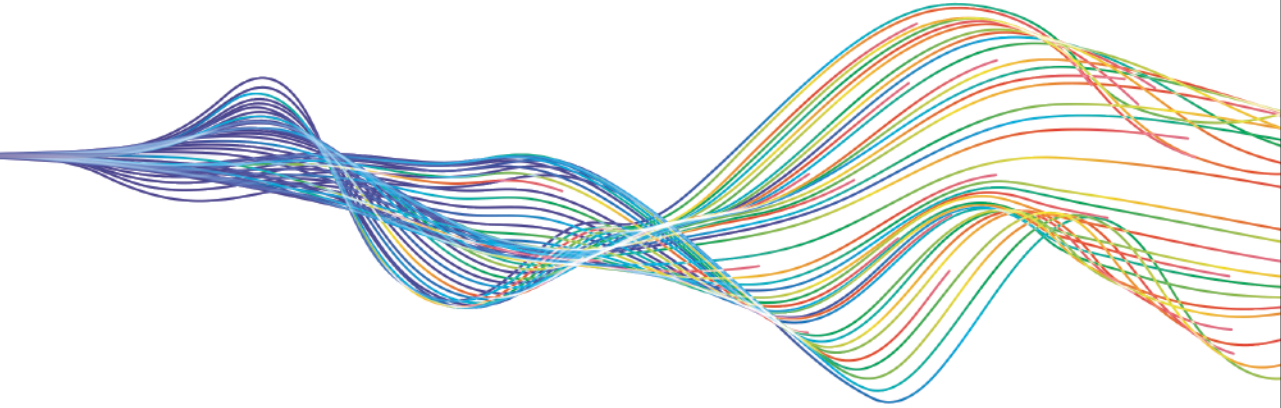
- Monthly health information dissemination by industrial physicians
- Seminars and e-learning conducted by specialist doctors
- Departmental walking events promoting friendly competition
- Trainer-led refreshing exercises during workplace rounds



*Inspiring Confidence.
Accelerating Progress.*

06 Data

Reference Indicators and Achievements



Strengthen Group Management Systems

Category	Metric	Scope	Unit	FY2021	FY2022	FY2023
Management Systems	Ratio of female Directors and Audit & Supervisory Board members	Tokio Marine Holdings	%	15.8	15.8	20.0
	Average age of Directors		Age	62.6	63.1	63.2
Succession Planning	Total Number of participants from the Tokio Marine Group Leadership Institute	Tokio Marine Group	No. of people	—	—	122

Build a strategically consistent Talent Portfolio

Category	Metric	Scope	Unit	FY2021	FY2022	FY2023
Recruiting	No. of new graduate hires in specific areas* ¹	Tokio Marine & Nichido	No. of people	16	11	16
	No. of mid-career hires with expertise in DX	Tokio Marine Holdings and Tokio Marine & Nichido	No. of people	16	21	16
	No. of new graduate hires	Tokio Marine & Nichido	No. of people	Male: 195 Female: 408 Total: 603	Male: 173 Female: 334 Total: 507	Male: 160 Female: 342 Total: 502
	No. of mid-career hires		No. of people	Male: 38 Female: 6 Total: 44	Male: 61 Female: 18 Total: 79	Male: 90 Female: 84 Other: 1 Total: 175
Talent Development and Assignment	No. of participants (projects) in Project Request System	Tokio Marine & Nichido	No. of people (projects)	361(55)	562(101)	398(87)
	Total training hours		No. of hours	313,721	271,897	271,123
	Average training hours per employee		No. of hours	21.04	18.38	18.50
	Average years of service		No. of years	Male: 13.0 Female: 12.0 Total: 12.4	Male: 12.9 Female: 12.6 Total: 12.8	Male: 13.1 Female: 12.9 Total: 13.0
	Turnover ratio* ²		%	2.7	3.2	3.2

Notes: 1. Number of people hired for integrated career track positions (actuary, financial engineering, asset management, IT strategy, innovation, global business) to acquire expertise in specialized departments and advance their careers.
2. Calculated based on voluntary resignations, excluding retirees.

Foster a Sense of Unity in the Group (1/2)

Category	Metric	Scope	Unit	FY2021	FY2022	FY2023
Advancement of Purpose	Culture & Values Survey Results	Tokio Marine Group	Score out of 5	4.3	4.4	4.4
	No. of "Majikira" meetings*	Tokio Marine Group	Times	13	30	26
DE&I Promotion	Ratio of female Directors and Audit & Supervisory Audit Board members	Tokio Marine Holdings	%	15.8	15.8	20.0
	Ratio of female executives (including executive officers)	Tokio Marine Holdings and its major subsidiaries	%	14.9	16.9	16.0
	Ratio of female managers	Tokio Marine Holdings	%	7.4	10.3	8.5
		Tokio Marine & Nichido	%	9.5	10.3	11.2
		Nisshin Fire	%	11.5	14.2	15.8
		E.design Insurance	%	—	—	20.7
		Tokio Marine Millea SAST Insurance	%	25.6	24.4	25.0
		Tokio Marine & Nichido Life Insurance	%	—	—	11.0
		Tokio Marine Asset Management	%	7.8	7.2	9.3
		Tokio Marine & Nichido Career Service	%	48.9	50.5	54.3
		Tokio Marine & Nichido Facilities	%	3.7	5.1	5.0
		Tokio Marine Nichido Better Life Service	%	43.8	45.1	46.0
	Ratio of females hired (new graduate hires)	Tokio Marine & Nichido	%	67.7	65.9	68.1
	Ratio of females hired (mid-career hires)		%	13.6	22.8	45.7
Category	Metric	Scope	Unit	2023		
				All employees	Regular employees	Non-regular employees
DE&I Promotion	Ratio of women's wages to men's wages	Tokio Marine Holdings	%	73.0	81.0	62.2
		Tokio Marine & Nichido	%	52.7	50.3	65.0
		Nisshin Fire	%	63.4	62.4	62.6
		E.design Insurance	%	73.4	72.8	82.0
		Tokio Marine & Nichido Life Insurance	%	52.4	51.8	44.0
		Tokio Marine Asset Management	%	57.2	56.9	45.0
		Tokio Marine & Nichido Career Service	%	88.0	59.5	95.7
		Tokio Marine & Nichido Facilities	%	66.5	64.8	100.6
		Tokio Marine Nichido Better Life Service	%	60.9	88.4	95.5

* Number of times the Group CEO and the President of Tokio Marine & Nichido participated. "Majikira" meetings held in each workplace are not included.

Foster a Sense of Unity in the Group (2/2)

Category	Metric	Scope	Unit	FY2021	FY2022	FY2023
DE&I Promotion	Ratio of paternity leave uptake * “—” indicates non-disclosure.	Tokio Marine Holdings	%	0.0	Not applicable	0.0
		Tokio Marine & Nichido	%	51.8	101.0	92.0
		Nisshin Fire	%	14.2	75.0	94.7
		E.design Insurance	%	—	40.0	100.0
		Tokio Marine Millea SAST Insurance	%	100.0	100.0	100.0
		Tokio Marine & Nichido Life Insurance	%	52.7	69.4	97.8
		Tokio Marine Asset Management	%	75.0	58.3	83.3
		Tokio Marine & Nichido Career Service	%	—	—	0.0
		Tokio Marine & Nichido Facilities	%	—	—	45.5
		Tokio Marine Nichido Better Life Service	%	0.0	87.5	100.0
	Return-to-work rate of employees taking parental leave	Tokio Marine Holdings and its major subsidiaries	%	Male:99.3 Female:94.8	Male:94.9 Female:96.1	Male:100.0 Female:97.7
	Return-to-work rate of employees taking parental leave (retention rate one year after returning)		%	Male:95.4 Female:90.0	Male:83.4 Female:84.7	Male:95.0 Female:95.7
	No. of employees utilizing return-to-work support programs	Tokio Marine Holdings and its major subsidiaries in Japan	No. of people	1,357	1,303	1,181
	No. of employees using shortened work hour programs		No. of people	1,515	1,189	1,526
	Number of regular employees (consolidated basis)	Tokio Marine Holdings (consolidated basis)	No. of people	43,048	43,217	43,870
	Number of regular employees (by gender)	Tokio Marine Holdings and its major subsidiaries in Japan	No. of people	Male:12,421 Female:12,701 Total:25,122	Male:12,118 Female:12,699 Total:24,817	Male:11,879 Female:12,777 Total:24,656
	Number of regular employees (by region)	Major overseas subsidiaries under the Tokio Marine Holdings umbrella	No. of people	Asia: 4,768 North/Central/South America: 12,473 Europe: 787 Total: 18,028	Asia: 4,787 North/Central/South America: 13,003 Europe: 710 Total: 18,500	Asia: 4,674 North/Central/South America: 13,895 Europe: 735 Total: 19,304
	Average age	Tokio Marine & Nichido	Age	Male:47 Female:38 Total:42.1	Male:47.3 Female:38 Total:42.4	Male:47.3 Female:38.5 Total:42.6
	No. of users of continuous employment system for the elderly	Tokio Marine Holdings and its major subsidiaries in Japan	No. of people	925	996	1,240
	No. of users of the reemployment system		No. of people	5	7	18
	Percentage of employees with disabilities	*	%	2.39	2.40	2.45

* Scope of calculation: Group-affiliated companies (Tokio Marine Holdings, Tokio Marine & Nichido, Tokio Marine Business Support, Tokio Marine & Nichido Career Service, Tokio Marine Nichido Better Life Service - a total of 5 companies).

Increase Engagement

Category	Metric	Scope	Unit	FY2021	FY2022	FY2023
Job Satisfaction	Engagement score	Tokio Marine Holdings and Tokio Marine & Nichido	(Deviation)	62.1	61.4	61.1
Flexible Work Environment	Participation in health promotion initiatives	Tokio Marine & Nichido	No. of people	7,997	7,106	7,891
	Presenteeism* ¹		—	61.4	61.6	62.2
	Work engagement* ²		—	2.68	2.66	2.65
	Organization's vibrancy level* ³		—	2.97	2.96	2.95
	Average number of paid vacation days taken		No. of days	16.6	17.2	17.4
	Average monthly overtime hours* ⁴		No. of hours	23.11	24.02	23.47
	Ratio of employees undertaking stress tests		%	98.8	98.6	98.8

Notes: 1. Indicator measuring the impact on performance based on WHO-defined mental and physical states (absolute presenteeism in WHO-HPQ). A higher value indicates higher performance (maximum 100).

2. Measured by the level of work engagement in the new Brief Job Stress Questionnaire (maximum 4.0).

3. Measured using a scale for sense of unity in the new Brief Job Stress Questionnaire (maximum 4.0).

4. Includes statutory overtime hours.



TOKIO MARINE

Tokio Marine Holdings, Inc.

2-6-4 Otemachi, Chiyoda-ku, Tokyo 100-0004
Tel. +81 (0)3-6704-7700 (main line)