



Tokio Marine Holdings

To Be a Good Company

Tokio Marine Group D&I

Tokio Marine *Insights:*



March 17, 2022

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Diverse Workforce Contributing to Sustainable Growth

- Diverse workforces acquired through proactive global expansion, etc. have contributed significantly to growth to date

(billions of JPY)

More than **40 thousand** diverse talent in 46 countries and regions around the world



*: Normalizing natural catastrophes to an average annual level, and excluding impact of COVID-19 and FX for 2020 (based on new definition)

Strategic Importance of D&I

- Promoting D&I is a key success factor for further growth in an uncertain environment and market.
- Under the leaderships of CDIO and Deputy CDIO, further promote D&I and create a “robust and agile company.”



Caryn Angelson

Group Deputy CDIO
Tokio Marine Holdings, Inc
(April 1, 2022~)

CHRO & CLO
Tokio Marine North America
Services, LLC



Group Chief Diversity & Inclusion Officer (CDIO)
Tokio Marine Holdings, Inc.

Mika Nabeshima



Vision on D&I -Our Commitment-

- In order to further accelerate D&I initiatives that we have been working on, we formulated the Tokio Marine Group D&I Vision in October 2021.

To be a Truly Inclusive Global Insurance Group

Attract

We will attract diverse talent, irrespective of personal characteristics, by being an employer of choice for all, where individuals are enabled to perform to the best of their abilities.

Empower

We will provide a truly inclusive working environment, both physical and cultural, in which all employees can contribute fully. They will be given the tools and authority to do what is best for our customers and society.

Develop/Promote

We will provide opportunities to enhance skillsets and experiences, both through formal and informal learning. We will be purposeful in our efforts to ensure equal opportunity for progression and growth for all.

Retain

We will have relationships with our people based on trust and transparency. Contributions to our Group, its mission and goals, will be the foundation of any rewards and/or assessments for our people.

Diversity Council

- Established a global committee headed by the CEO. Promote group-wide initiatives with the participation of diverse members, regardless of gender, nationality, generation, mid-career, or outside the company

I am glad that such a meeting body was held under Mr. Komiya's initiative.

I hope to contribute to the promotion of D&I through active discussions by diverse members.

Select 3-5 employee representatives each year depending on the key issues to be focused on [Term: 1 year].



President, Tokio Marine & Nichido Fire



Outside Director



Group CFO



Group CHRO



Employee representative



Committee Chair
Group CEO



Group CDIO



Employee representative

Although current situation is not satisfactory, we have worked hard on D&I, and would like to show both internally and externally that we are on a path and making progress in our journey.



Co Head of International



Co Head of International



Employee representative



Employee representative

From my experience as a mid-career, non-Japanese employee, it is important to not only be "invited to the party" but also to "be able to participate."

**Diversity Council
Established in April 2021**

Diversity Council's Initiatives

- Since its establishment in April 2021, the Diversity Council has developed a variety of initiatives to strongly promote D&I



Determination of Policies

- ◆ Organize the Issues and Determine Priority Issues (See p.8)



Planning and Promotion of Measures

- ◆ Promotion of Respective Measures (See p.9-19)

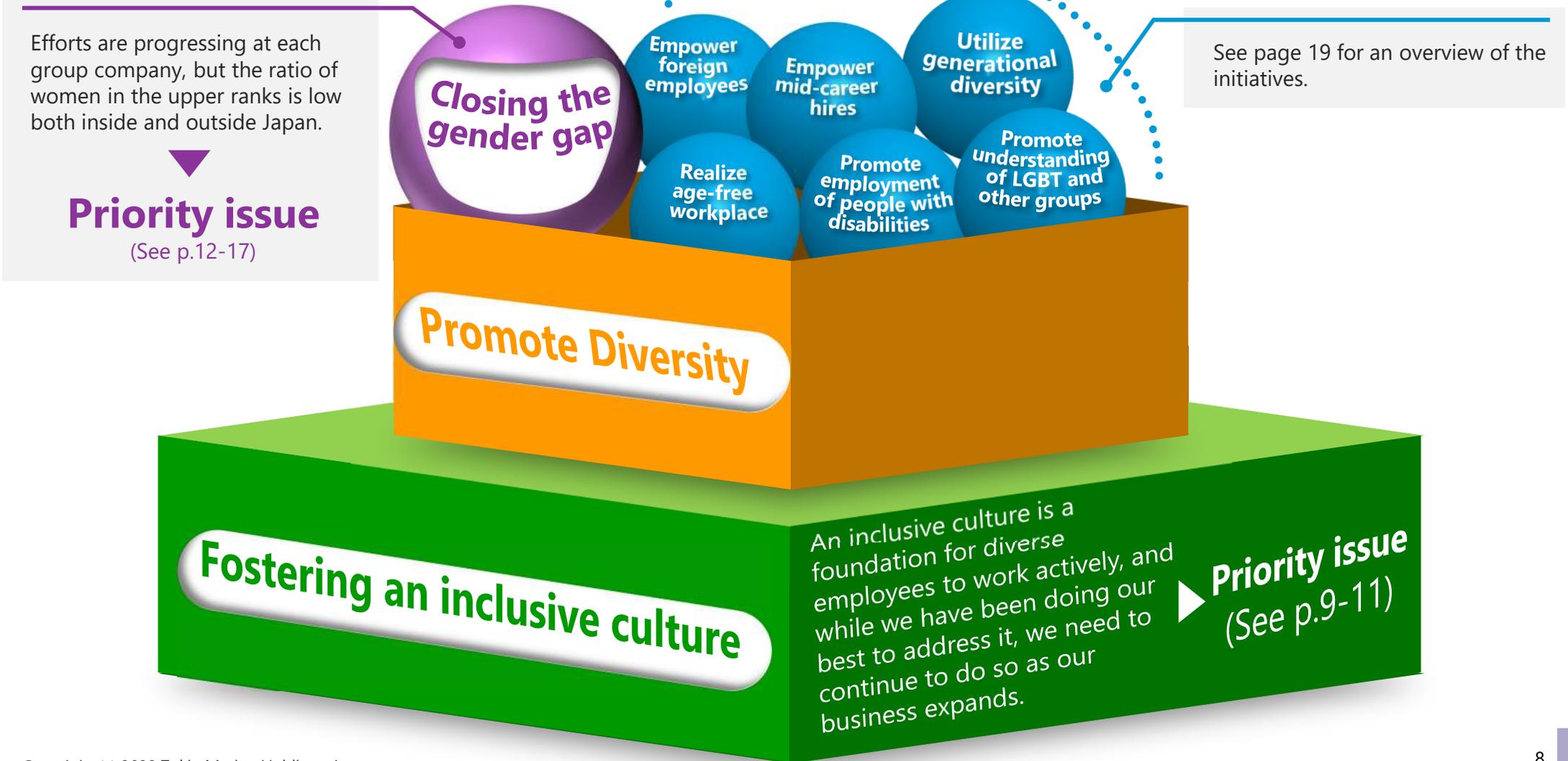


Communication with external parties

- ◆ PR through various media
 - Participation in Nikkei Gender Gap meetings (December 2021), etc.
- ◆ Strategic IR
 - Today's briefing is part of this as well
- ◆ Initiatives for external evaluation organizations

Overall Picture of Initiatives and Priority Issues

- While many issues are being addressed to realize the D&I Vision, we have identified priority issues that we, as a Global Insurer, need to resolve in the immediate future.



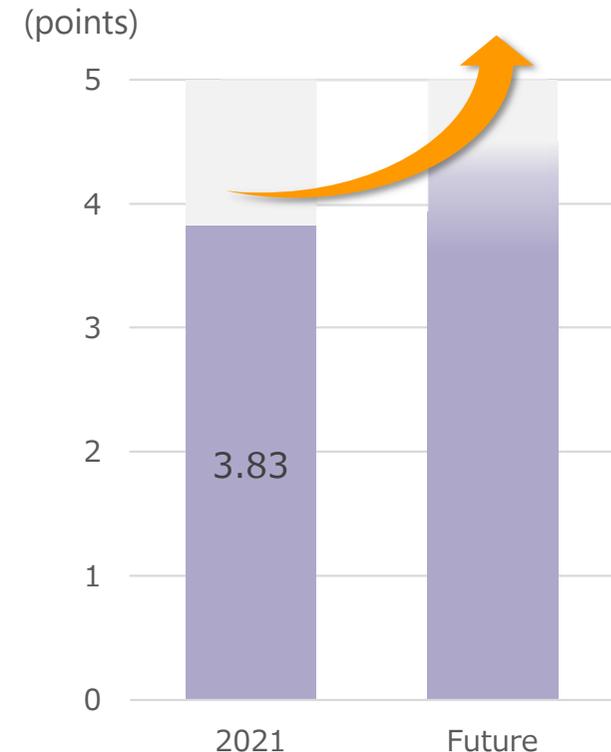
Maximize Problem-Solving Capabilities through Integrated Group Management

- While we have solved management issues through integrated global group management, we will develop an "inclusive culture" in order to maximize our ability to solve problems while observing fixed points.

Challenges	The right people in the right places globally	
Underwriting	Overseas Top Management  Robert O'Leary Managing Executive Officer  Donald Sherman Senior Managing Executive Officer Co-CIO  Christopher Williams Senior Managing Executive Officer Co-CRSO Co-Head of Int'l Business  José Adalberto Ferrara Executive Officer  Susan Rivera Executive Officer	Leveraging Expertise  Specialty Philippe Vezio (Transferred from TMHCC to TMAAsia)  Reinsurance Barry Cook  TMK CEO Brad Irick (Transferred from TMHCC)  Insurance Reserving Daniel Thomas  Cyber Insurance Daljitt Barn  HR and Legal Caryn Angelson (Concurrent posts, TMNAS and TMHD)
Asset Management		
Business Environment		
Digital and Cyber		
Sustainability/ D&I		

Culture & Values Survey

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



Actions to Take - Group-wide -

- To penetrate an inclusive culture, spread Purpose through “Majikirakai”, etc.

Tokio Marine's Purpose

To protect our customers and society **“in times of need”**

Spreading the Purpose

- **“Majikirakai” a casual assembly to talk about serious matters**

Hold “Majikirakai” at all levels to draw out underlying “feelings” of all employees based on Purpose, ignite “enthusiasm,” and create great power

	FY2021 Results (through January)
CEO/ CCO (Culture)	54 times
CDIO	18 times
President, Tokio Marine & Nichido Fire	44 times



Remote world tour led by CEO Komiya (CEO meeting)

- **Distribute the D&I booklet to all employees (November 2021)**

Actions to Take - North America -

- **Fostering an inclusive culture is essential for doing business smoothly in the U.S.**

Major U.S. Entities

- Implemented a special paid leave system (2021) Leave system to celebrate religious and cultural holidays that are not on our official business calendar



A Member of the Tokio Marine Group

- Established its own Diversity Council (2020)
- Gathering representatives from all business areas, all levels, and various minority groups to ensure that opinions are not biased.

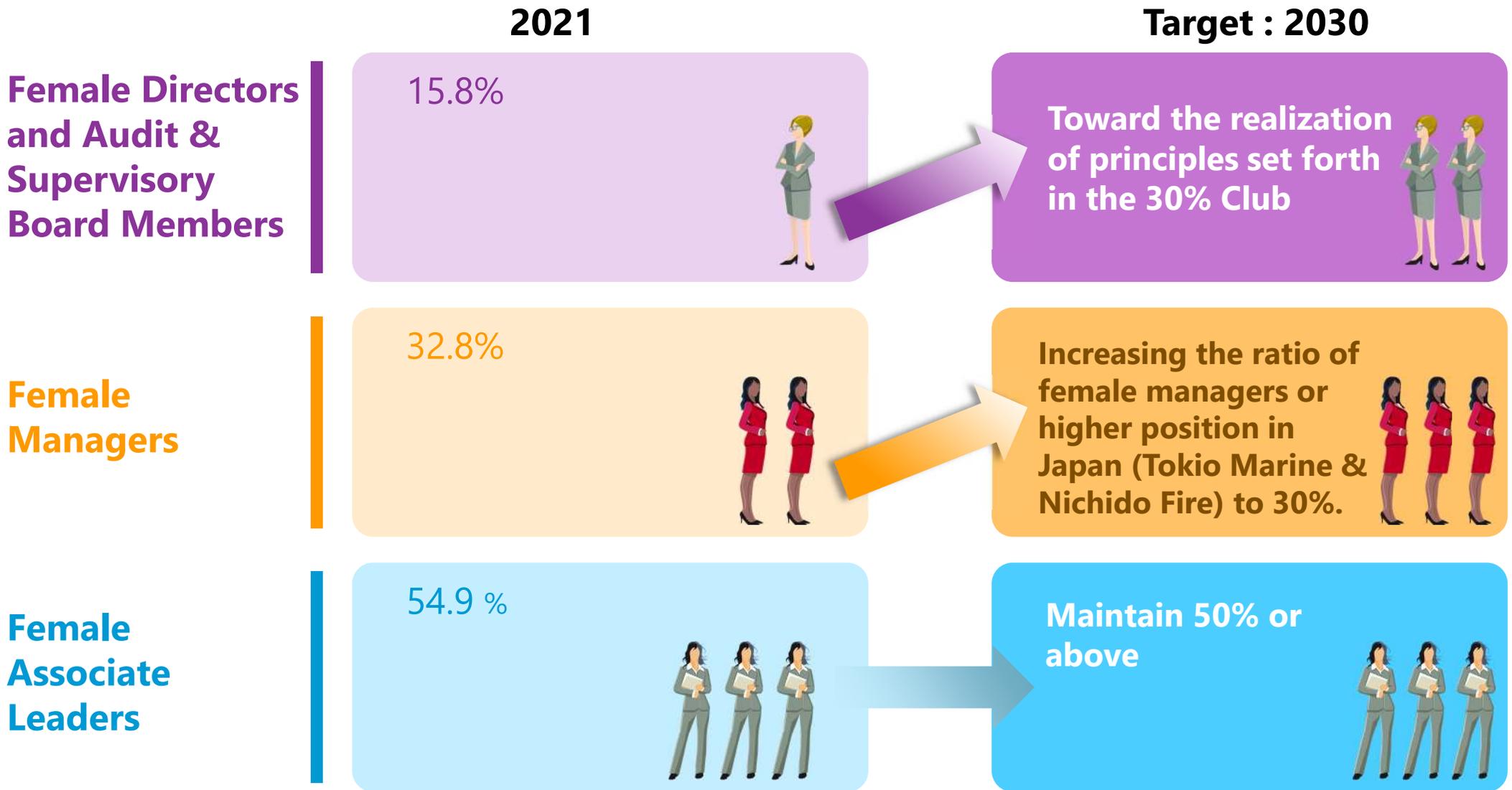


A member of the Tokio Marine Group

- Reduce the psychological burden on minorities by matching the workforce composition to the demographic composition of the area where the office is located.
- Incorporate "contribution to inclusion" into the evaluation of managers

Enhance the Pipelines

- Enhancing the pipelines is the key to close the gender gap.



*Female Directors and Audit & Supervisory Board Members: Tokio Marine HD, Female Managers: major consolidated subsidiaries (Overseas 50.5%, Japan 10.9%), Female Associate Leaders: Assistant Manager or above at Tokio Marine & Nichido Fire

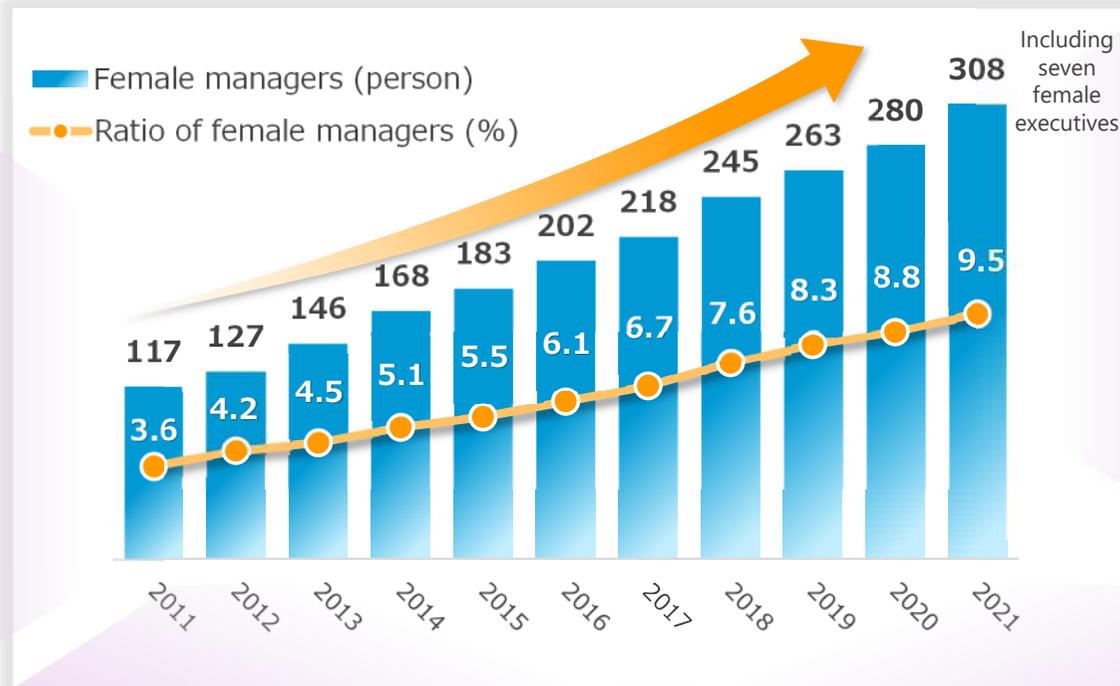
Actions to Take - Tokio Marine & Nichido Fire -

- Aiming to realize a situation where “women are naturally involved in all decision-making processes,” we focus on fostering female managers and expanding pool of female talent.

Raising awareness among all employees



- Provide training on unconscious bias for all employees
- Raising awareness through the 3 K's (Expect(**K**itai-suru), Train(**K**itae-ru), and Provide opportunities and places to be active(**K**atsuyaku-suru))



Awareness-raising Program (for managers)



- Through the mentoring system for female managers by executives and the Majikirakai, we will support their personal growth toward higher-level prospects.

Maintain Hardware



- Career development support system for mothers and fathers, I-turn, U-turn, and remote job opportunities*, etc.

Awareness-raising Program (for associate leaders)



- Hold a pre-service management school for female associate leaders.

Experiences by senior managers



Junko Sato

Associate Director of Claims Service
Department 2 at Head Office
Tokio Marine & Nichido Fire
(Promote to Executive Officer from April 1, 2022)

Since joining the company as a local-limited employee in 1989, she has been primarily engaged in the challenging insurance claims business.

- Closing the Gender Gap will not proceed simply by improving hardware
- When I look back on my career, I realize that I am where I am today thanks to the 3Ks.
- My mission is to create more role models of female managers by providing the 3Ks, etc., in order to further increase corporate value.

Earlier in career

Challenges

- ◆ Company has been promoting the activities of women since then, and she herself has been challenging to change her role.
- ◆ Felt a great deal of anxiety without a senior colleague to serve as a role model.

Solutions

- ◆ Utilize the flex system or listen to stories from local-limited colleagues in the same environment and mentors.
- ◆ In addition, gradually feel a sense of fulfillment after being thoroughly taught the job by the bosses



Experiences by senior managers

Managerial position

Challenges

- ◆ While all the managers around her are men, she has no experience in management or system development, and feels isolated and pressured.
- ◆ With the children going to school, time management became more difficult.

Solutions

- ◆ The words of her boss made her ready. "A project managed by you, who understands the customer's feelings best, cannot fail. "
- ◆ Balancing work and family life by listening to the experiences of senior employees and getting help from family and co-workers.

Department Head

Challenges

- ◆ Now that various systems to promote the advancement of women are in place and the increasing number of women are willing to play an active role, the supreme priority for her is to link this to the enhancement of corporate value.

Solutions

- ◆ In decision-making processes within the department, we achieved the status that the number of male and female employees being always about half, and collecting a variety of ideas that match the diversifying needs of customers. This leads to individual satisfaction and the company's quality improvement.

"Mom, quit your job." My 6th grade daughter said. A Working Mom's Dilemma

The words of my daughter, who was in the sixth grade, with a pensive expression on her face, hit home. "Mom, can you quit your job?"

A female manager of a major insurance company (46) experienced her daughter's junior high school entrance exam last year...



(Source: "AERA dot.", Nov. 12, 2012 and "AERA", Nov. 19, 2012)
<https://dot.asahi.com/news/domestic/2012111200012.html?page=1>



Actions to Take - North America (1) -

- Engage in unique efforts to close gender gap in line with the business needs and distinct characteristics of each entity



- TMNAS, a shared services company, is committed to closing the gender gap in the IT industry, where women have historically been slow to enter.



Robust Women in IT Group



A Member of the Tokio Marine Group

- Establish ambassadors in five major cities to promote the activities of women who belong to local offices scattered across the United States
- Promote skills development and networking through regular seminars (Women's Leadership Series)



Women's Leadership Series

Actions to Take - North America (2) -



- Participated in the 6-month "Elevating Women in Leadership" program, which is strong in practical research and study
- By participating in the program, TMHCC, an expert in specialty insurance, will develop female leaders who will lead a group of professionals.



Elevating Women in Leadership



- Over the past several years, we formed a "Women's leadership committee" to support women's development and reduce obstacles when they re-enter the workforce. We are pleased to note that the number of women in senior leadership has tripled in the past five years.
- It is always valuable to have representation in our workforce that mirrors the communities in which we serve.



D&I Forum for the Management Team

- Hold sessions in three regions around the world in which CEO, CxO, and CEOs at group companies participate.
- Promote D&I on a group-wide level by accelerating specific actions at each company through deep learning of D&I for the transformational leaders

Theme	Purpose
Messages from CEO and CDIO	Develop a common understanding of the current state of D&I
Pseudo-experience of minorities	Learn various responses caused by unconscious bias
Correlation between D&I and Business Needs	The beginning of the transition from logic-based understanding to passion-based beliefs
KPIs for each GC	Select KPIs to monitor D&I initiatives in each GC
Action planning	Send consistent messages at the group level

Other Initiatives for Realizing the Vision on D&I

Empower foreign employees



- Utilizing workforce acquired through overseas M&A in the right places on a global scale has become the norm. (See p.9)

Empower mid-career hires



- Create a human resources system with a market benchmarked compensation structure
- Hired professionals with advanced expertise from various fields

Utilize generational diversity



- Implement in-house venture, "Tokio Marine Innovation Program", to support the challenges of young employees taking on transformation (126 applicants including overseas for FY2020)

Realize Age-Free Workplace



- Established the "Senior Strategic JOB" system to further expand opportunities for senior employees
- Contribute to the Tokio Marine Group by leveraging the expertise and careers they have developed

Promote employment of people with disabilities



- Efforts to employ people with disabilities in excess of the legally mandated employment rate
- Tokio Marine Business Support, a special subsidiary under the Law for Employment Promotion of Persons with Disabilities, supports the development of the Group through business support and printing

Promote understanding of LGBT and other groups



- Conducted training for all employees to deepen their understanding of LGBT and other issues.
- In partnership with NPOs, PHLY secures top talent from minorities and promotes ethnic and racial diversity.

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