

## **New Target to Support the Transition to a Decarbonized Society and Progress on Client Engagement**

Tokio Marine Holdings, Inc. (President and Group CEO: Satoru Komiya, hereinafter “TMHD”) announced our newly set target to further enhance our support for the transition to a decarbonized society. In addition to the new target, TMHD would like to share the progress in terms of the customer engagement target that was set by Tokio Marine Nichido & Fire (hereinafter “TMNF”) in September 2023.

### **1. Setting Interim Target for the Transition to a Decarbonized Society**

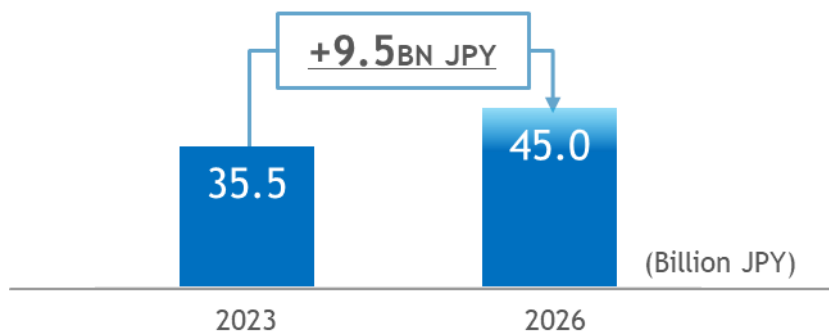
Tokio Marine Group considers climate change countermeasures a top-priority issue that must be addressed globally as a group. Commitment to reduce CO2 emissions from our own operations as well as mangrove planting are some of the actions that Tokio Marine Group has taken to achieve net zero by 2050.

From the perspective of the transition to a carbon-neutral society, we believe that it is necessary to work not just within our company but also in collaboration with our corporate clients and investees to advance efforts toward decarbonization. Based on this idea, we have been providing insurance products and services that support our customers’ transition towards decarbonization.

To further promote our initiatives to tackle climate change in relation to insurance underwriting, Tokio Marine Group has set a group-based target for decarbonization-related insurance premiums as an interim target towards realizing a decarbonized society.

#### **■ Interim Target for Transition Products/Services**

TMHD has set a target to achieve 45 billion Yen by end of FY 2026 on a global basis. We will continue to support our customers in their transition to a decarbonized society through the provision of products and services as well as through engagement.



#### **Definition of Decarbonization-related Insurance:**

Insurance coverage for renewable energy such as offshore wind and solar power, as well as insurance for electric vehicles and storage batteries, which directly contributes to the realization of a decarbonized society.

#### **Examples of Decarbonization-related Insurance:**

- Insurance for renewable energy related businesses  
(Construction/Engineering, Property, Liability, Business Income, Marine/Cargo Insurance)
- Warranty insurance for EVs and storage batteries
- Warranty and Indemnity insurance for the acquisition and transfer of renewable energy businesses

## 2. Progress on Interim Target for Client Engagement

TMNF, the main non-life subsidiary in Japan, announced in September 2023 that it would proactively engage with 200 large companies which accounts for approximately 90% of TMNF's insurance associated emissions and aims to achieve Level 2 engagement with more than 160 customers by 2030.

As of FY 2023, TMNF has conducted Level 2 engagement with 104 companies which is 52% of the 200 engagement target, and either made a proposal based on identified issues or provided insurance and related services. (Please refer to the attachment for detailed examples of engagement)

Tokio Marine group will continue to support the transition to a decarbonized society through close dialogue with our clients and through the provision of products and services, to achieve net zero by 2050.

※1 News on 9/29/2023 : [https://www.tokiomarinehd.com/en/newsroom/release/2023/k82ffv000000grgr-att/20230929\\_engagement\\_e.pdf](https://www.tokiomarinehd.com/en/newsroom/release/2023/k82ffv000000grgr-att/20230929_engagement_e.pdf)

Level	Topics	Activities	Number of customers engaged
1.	Identify Issues	Understand customer's decarbonization plans and initiatives based on the company's management plan, IR reports, etc., while also presenting an overview of our potentially relevant decarbonization solutions.	57
2.	Proposal based on identified issues	Working in collaboration with our clients, provide concrete solutions after developing a shared understanding of issues. <ul style="list-style-type: none"><li>• Support for adopting renewable energy technologies, risk assessment, and writing insurance to mitigate risks.</li><li>• Advisory on climate change-related information disclosure and formulation of decarbonization plan, etc.,</li></ul>	75
3.	Provide insurance and related solutions	Support customers' transition through our delivery of solutions and insurance services.	29

These details were published today on our Sustainability Report 2024 which can be found on our website.

## ■ Example of Customer Engagement

Below is a specific example of customer engagement TMNF is conducting.

