

July 20, 2022

Tokio Marine Holdings, Inc.

President: Satoru Komiya

TSE code number: 8766

Notice regarding Stock Split, Partial Amendment to the Articles of Incorporation and Revision to Dividend Forecast

Tokio Marine Holdings, Inc. (the "Company") announced that its board of directors on July 20, 2022 resolved to implement a stock split, and accordingly, partially amend the Articles of Incorporation, and revise dividend forecast.

1. Stock split

(1) Purpose of the Stock Split

The purpose is to reduce the minimum investment price through the stock split, thereby creating an environment where it is easier to invest in the Company's shares and expanding its investor base.

(2) Method of the Stock Split

Each share of common stock held by shareholders as of the record date of September 30, 2022 will be split into three shares.

(3) Number of Shares to be Increased by the Stock Split

Total number of issued shares before the stock split	680,000,000 shares
Number of shares to be increased by the stock split	1,360,000,000 shares
Total number of issued shares following the stock split	2,040,000,000 shares
Total number of authorized shares following the stock split	8,000,000,000 shares

(4) Schedule of the Stock Split

Public notice of record date (tentative):	September 15, 2022
Record date;	September 30, 2022
Effective date:	October 1, 2022

2. Partial Amendment to the Articles of Incorporation

(1) Reason for the Amendment

In connection with the stock split, an associated part of the Articles of Incorporation will be amended effective October 1, 2022 in accordance with Article 184, Paragraph 2 of the Companies Act.

(2) Details of the Amendment

The details of the amendment are as follows.

Current Articles of Incorporation	Proposed amendment
(Total Number of Shares Authorized to be Issued) Article 6. The total number of the shares authorized to be issued by the Company shall be <u>3,300,000,000</u> .	(Total Number of Shares Authorized to be Issued) Article 6. The total number of the shares authorized to be issued by the Company shall be <u>8,000,000,000</u> .

(Underlined parts indicates the amendments.)

(3) Schedule of the Amendments

Date of Resolution of the Board of Directors:	July 20, 2022
Effective Date:	October 1, 2022

3. Revision to Dividend Forecast

In connection with the stock split, the Company has revised the forecast of the year-end dividend for the fiscal year ending March 2023, which was disclosed on May 20, 2022. The revision to the dividend forecast is effectively the same as the dividend forecast announced on May 20, 2022.

	Dividend per share		
	End of 2 nd quarter	Year-end	Total
Previous forecast (Announced on May 20, 2022)	150 yen	150 yen	300 yen
Revised forecast (Conversion to the pre-stock split basis)	150 yen	50 yen (150 yen)	- (300 yen)
Previous year	120 yen	135 yen	255 yen

(Notes)

1. The interim dividend for the fiscal year ending March 2023 which has a dividend record date of September 30, 2022, will be paid on the shares before the stock split.
2. The year-end dividend for the fiscal year ending March 2023 which has a dividend record date of March 31, 2023, will be paid based on the shares following the stock split.

End