

Tokio Marine Group Sustainability Booklet 2024



Tokio Marine Holdings, Inc.
2-6-4 Otemachi, Chiyoda-ku, Tokyo
Tel. 03-6704-7700



To Be a **Good Company**

Our Purpose

Protecting Customers and Local Communities in Times of Need

Social issues and risks change with the times.

We seek to remain a presence throughout these times,
supporting customers and local communities facing difficulties.

Wishing to carry on this aspiration even for the next 100 years,
we will take steady steps forward and continue to take on challenges.

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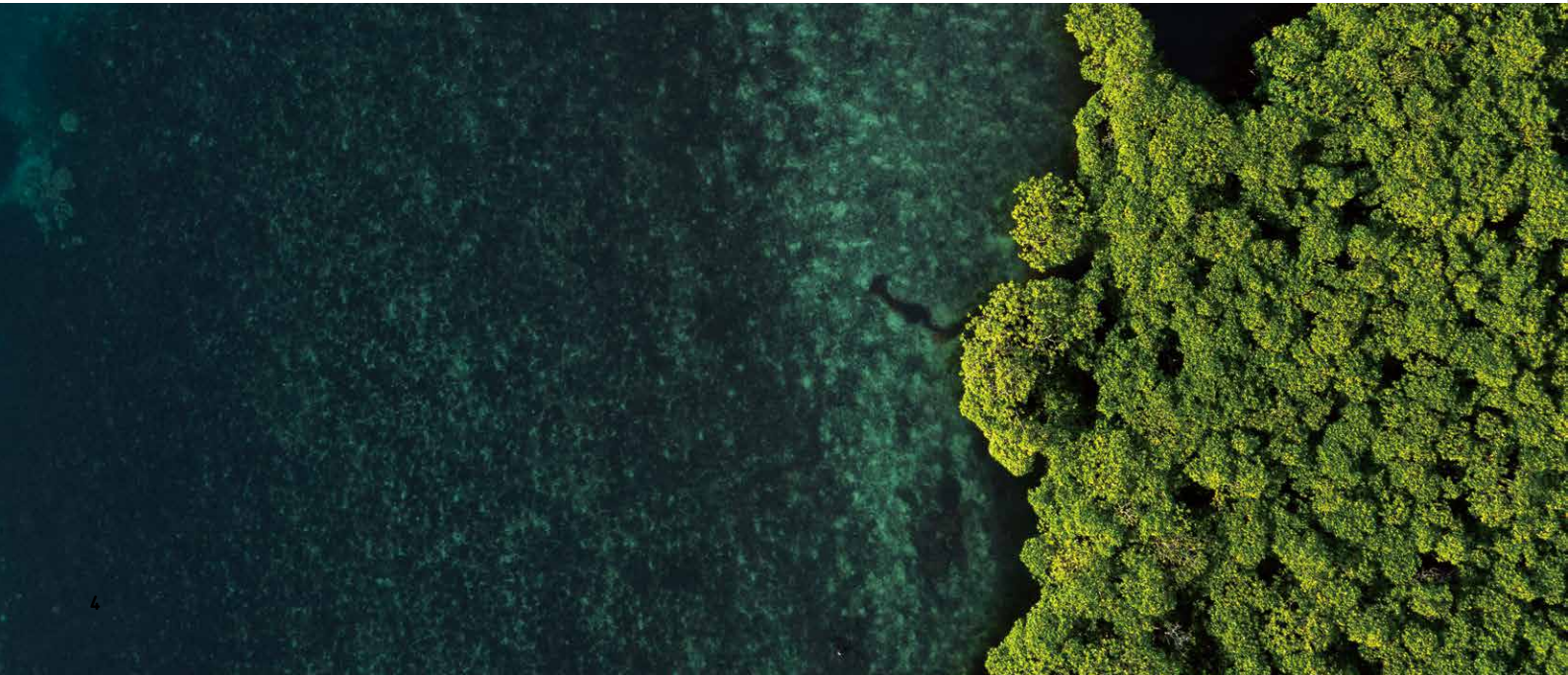


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Top Message



Since our founding in 1879, protecting customers and local communities in times of need has been our unwavering purpose, or *raison d’être*.

We have sincerely addressed and worked to resolve ever-changing social issues through our core insurance business, based on our purpose. All employees have been striving together under the shared belief that the more we grow our business, the more we can make the world a better place. With their efforts, we intend to achieve sustained profit growth and continue to provide value to all stakeholders, including customers, society, shareholders, employees and future generations.

Over the course of 144 years, we have grown into a global corporate group with more than half of its profit deriving from overseas businesses. As such, whatever happens in any part of the world, it is not someone else’s problem for us anymore.

Insurance is about supporting customers in times of need. As a corporate group engaging in the insurance business, we aspire to remain a presence that assists people in taking on challenges even in such an environment with an uncertain future and helps society grow while we ourselves continue to take up the challenge of solving social issues. Our history spanning more than 140 years has been a continuation of solving social issues, a history created through the collective efforts of employees and other stakeholders.

Going forward, we aim to provide customers and society with original solutions to pertinent social issues and create value for various stakeholders, including future generations. We will also work with all Group employees to achieve the growth expected of a world-leading insurance company.

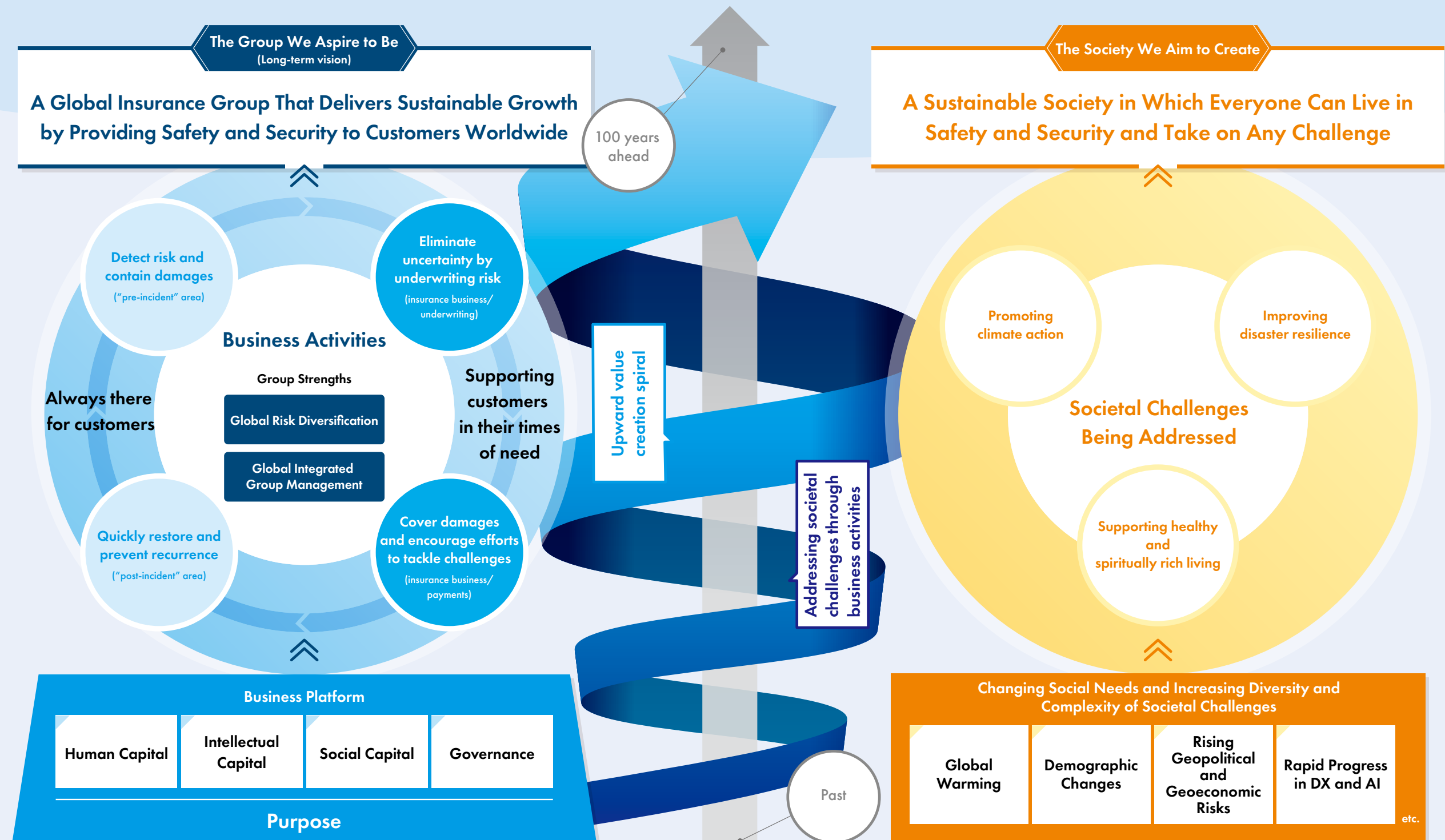
Combining the aspirations and actions of individuals and the total strengths of the Group, we aim to retain the trust of customers and local communities 100 years from now and become a “Good Company” truly needed by them.

Our Business Activities Represent Sustainability Initiatives.
We will Contribute to the Creation of a Sustainable Society by Resolving Social Issues through Our Business

Satoru Komiya
President and Group CEO
Tokio Marine Holdings, Inc.

Tokio Marine Group's Sustainability Activity

With our Purpose as our foundation, we will bolster our human, intellectual, and social capital and create a cycle of business activities and solutions to societal challenges. This is how we will steadily refine our strengths and strategies and galvanize our problem-solving capabilities. Through this Purpose Story, we will continue to grow for the next 100 years.



Deep-Rooted Sustainability Strategy

Solving Social Issues through Day-to-Day Work and Contributing to the Growth of Local Communities

At the heart of Tokio Marine Group's activities lies an idea of "protecting customers and society in times of need," which represents our purpose, or *raison d'être*. Since our founding, we have tackled a variety of ever-changing social issues based on this purpose while seeking and offering solutions unique to the Group.

Even today, our philosophy remains unchanged.

We aim to respond to key challenges, including decarbonization, a shift to renewable energy and healthcare-related measures.

We also continue reducing auto accident victims and swiftly making claims payments to those affected by natural disasters.

All of these insurance services are linked to people's lives and lead to the resolution of social issues.

While upholding this aspiration, we will continue to improve the quality of our work and contribute to the growth of customers and local communities.

Tokio Marine Group's Purpose

"Protecting Customers and Society in Times of Need"

	Underwriting and selling insurance			Claims services	
	Non-life insurance		Life insurance	Claims payments	Loss prevention
Day-to-day work	<p>Providing dashcam and preventing accidents</p> 	<p>Providing various specialty insurance, including D&O, cyber and renewable energy insurance</p> 	<p>Consultative sales based on customer needs</p> 	<p>More sophisticated and accelerated claims payments</p> 	<p>Providing loss prevention services</p> 
Resolving social issues	<ul style="list-style-type: none"> Prevent tailgating Reduction of serious injuries by promoting first aid treatment 	<ul style="list-style-type: none"> Support the livelihoods of individuals and business activities of companies facing specific risks 	<ul style="list-style-type: none"> Lengthen healthy lives (or shorten the period of ill health) Fulfill finance needs 	<ul style="list-style-type: none"> Quickly restore the livelihoods of disaster-affected customers Maintain insurance program through appropriate claims payments 	<ul style="list-style-type: none"> Prevent the occurrence Reduce the spread of damage 

Eight Material Issues (Materiality) and Four Priority Issues

Based on its purpose, Tokio Marine Group has specified eight material issues that the Group should address. From among these eight issues, we also selected four priority issues on which to place a particular focus.

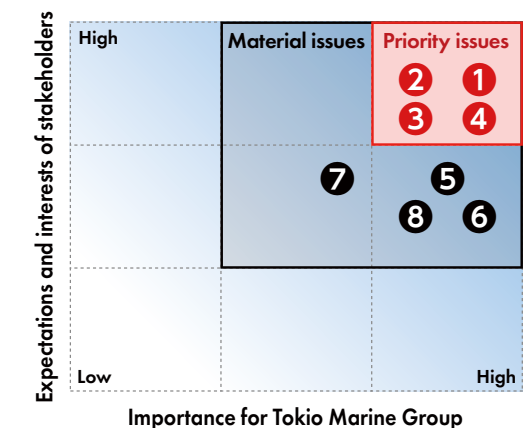
We selected four priority issues based on a two-axis assessment of the eight material issues.

■ Expectations and interests of stakeholders

We conducted the assessment based on the results of stakeholder investigations as well as the social visibility of each of the eight issues and their integration into various ratings.

■ Importance for Tokio Marine Group

We conducted the assessment based on the degree of contribution to the Group's purpose and relevance to our business and sustainability strategies.



Eight Material Issues

Four Priority Issues

1 Take climate action

We have been pushing forward with a range of initiatives by positioning climate change as the most important issue that should be addressed head on as an insurance company operating businesses globally and as an institutional investor.

Activity examples: P. 12–13

How the Group can contribute

- Reduce CO₂ emissions from the Group's operations and meet RE100 criteria
- Realize carbon neutrality through engagement with investment recipients and corporate insurance customers
- Develop and offer products and services that contribute to the growth of renewable energy



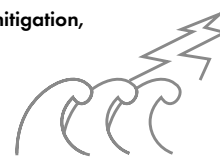
2 Improve disaster resilience

More frequent and intensifying natural disasters directly threaten the safety and security of customers and local communities, and we regard them as an urgent task to tackle.

Activity examples: P. 14–15

How the Group can contribute

- Enhance readiness for natural disasters
- Develop and provide products and services useful for disaster prevention/mitigation, early recovery, etc.
- Assist with business continuity planning (BCP) in partnership with government bodies and businesses



3 Support people's healthy and enriching lives

We take advantage of our strengths and respond to customers' needs and anxiety, which are becoming apparent in such fields as longevity risks and asset building.

Activity examples: P. 14–15

How the Group can contribute

- Respond to asset building and savings needs surrounding longevity risks (Develop and provide new healthcare services)
- Widely promote services for facilitating Health and Productivity Management



4 Promote and support diversity and inclusion

Supporting and observing human rights and other international standards and respecting people form the foundation for sustainable growth.

Activity examples: P. 18–19

How the Group can contribute

- Promote diversity and foster an inclusive corporate culture
- Share best practices and carry out improvement initiatives throughout the Group



5 Facilitate and foster innovation through digitalization

How the Group can contribute

- Use digital data in a more sophisticated manner to cover new risks and provide security to customers before and after events in ways besides insurance payments
- Address increasing cyber risks amid digital advancements
- Use digitalization to support small and medium-sized enterprises (SMEs)
- Improve business efficiency with digital technology

6 Protect the natural environment

How the Group can contribute

- Conserve biodiversity and wetlands through activities such as mangrove reforestation and marine protection efforts and achieve carbon neutrality
- Promote social contribution activities

7 Provide education to children

How the Group can contribute

- Green Lessons, Disaster Prevention Lessons
- Financial and insurance literacy education program
- Junior internship program
- Junior Advisory Board

8 Disclose highly transparent and timely information

How the Group can contribute

- Hold themed presentation "Tokio Marine Group's Contribution and Growth Strategy in the Renewable Energy Market"
- Revise our "Basic Approach to Climate Change"
- Release the TCFD Report and Human Capital Report

1 Take Climate Action

Climate change is a critical global issue that threatens the security and safety of customers and society. It also affects the insurance industry directly. Therefore, Tokio Marine Group has been pushing forward with a range of initiatives by positioning climate change as the most important issue that should be addressed head on as an insurance company operating businesses globally and as an institutional investor. At the same time, regarding it as a business opportunity for achieving growth, we are working to provide insurance products that drive the widespread use of renewable energy and promote a circular economy through insurance.

GCube Taking Renewable Energy Businesses to the World Global through Insurance

The global trend toward decarbonization and the shift to renewable energy in major countries is progressing. Our group has acquired GCube, a leading insurance company for renewable energy companies, and is promoting the spread of renewable energy on a global basis by underwriting insurance and paying insurance claims without interruption from the time of marine transportation through construction to the time of operation, based on its advanced underwriting and unique claims servicing capabilities.



Leading Penetration in Emerging Countries with World-Class Achievements and Conviction

GCube has been providing insurance specifically for renewable energy businesses since the 1990s. When the company was founded, the renewable energy market itself was still in its infancy, and there was not a lot of demand for insurance products in the sector. Nevertheless, we were firm believers in renewable energy technology and nurtured the business to where it is today and now have 8 of the top 10 global renewable energy companies as clients. We offer added value to our customers by leveraging the vast amount of claims and performance data we have accumulated since our founding and sharing it with our valued clients.

GCube currently supports over 2,000 projects in 38 countries. This includes operations in emerging markets and also more established markets like Europe and the U.S.A. As the effects of climate change become more pronounced and the sustainability of fossil fuel energy sources is increasingly being questioned, our mission is to support the future growth of renewables globally. Tokio Marine Group believes in renewable energy, with the aim of contributing to the world's net zero target from 2050.



Fraser McLachlan
Chief Executive Officer
GCube

Claims services capabilities
supporting earlier recovery

* Of the 400 insurance claims made each year, 97% receive insurance payments within seven days from the day on which the loss is verified.

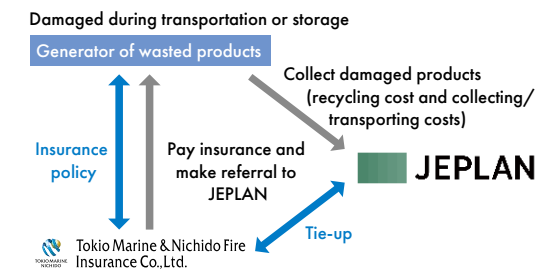
Percentage of insurance
payments made within
seven days from the loss
occurrence*

97%

Tokio Marine & Nichido

Promoting a Circular Economy through Insurance

Achieving carbon neutrality requires the transition to a circular economy. Tokio Marine Group engages in the development of solutions that will facilitate such a transition while leveraging its unique position as an insurance company, namely, being able to gather various loss information from across society. Efforts geared toward helping resolve social issues include developing an insurance product that covers the costs of collecting, transporting and recycling damaged products to circulate them as resources instead of discarding them, in addition to building an ecosystem to encourage resource circulation.



Building a New Collection and Circulation Platform through Project Activities

Ueno: The team is made up of members who have applied for the project through an internal system, and we usually work in different offices. The theme of promoting the transition to a circular economy with insurance came up while discussing how to solve social issues through our insurance business. With original and new members, we have consistently been addressing it for the past two years.

A circular economy involves many concepts, such as resource circulation and longer product life. We are developing insurance that will facilitate resource circulation in particular. Generally, insurance covers the costs of discarding products damaged during distribution. To match today's trend, we have instead aimed for insurance that will encourage circulation, not disposal, of such products. As part of the effort, we have concluded a business tie-up with JEPLAN, INC., a company commercializing its original chemical recycling technology for polyethylene terephthalate (PET) used in clothing and plastic bottles. We have been working to provide recycling-focused insurance and a collection and circulation system and expand a resource circulation network by utilizing offices and stores of agents and customers.

Shimo: Our department deals with manufacturers of daily necessities and consumer goods, and we asked them, who are so-called generators of wasted products, about resource circulation needs and associated issues to create a disposal document package. We concentrated on gaining their understanding as to why an insurance company is striving for a circular economy, and at the same time, came to know about a broad range of issues, which we would not have on our own.

Ishimasa: As she said, our department is in charge of customers in the chemical industry, so we asked them about chemical recycling and other new technologies. We are building an ecosystem that combines our compilation of loss information and technologies of our customers, who are recyclers. For example, we started verification testing

for setting up a scheme for collecting and recycling waste materials from end-of-life vehicles jointly with ABT Corporation of the Mitsubishi Chemical Group. As an insurance company, Tokio Marine's involvement in this project was received with astonishment both internally and externally. We hope to increase similar activities in the future as well.

Shiomi: Because a circular economy encompasses a broad range of concepts not fully comprehended even among our staff, we started out with activities to publicize it internally. We also conducted an in-house event jointly with JEPLAN to collect old clothing from employees to make original shopping bags. Based on this experience, we installed clothes donation boxes in agent offices and customer stores. I see a great ripple effect of the activity throughout society with our customers and agents serving as hubs. This will in turn encourage more people to visit these donation spots and thus promote communication with local community members.

Iwase: To publicize our activities externally, we worked with local branches to join the Messe Nagoya trade fair and host an SDGs-themed event in our company building. Also, as recycling plastic bottles using JEPLAN's chemical recycling technology is a topic of great interest for local governments, we have been approaching them and gaining their support. In the future, we expect to expand this initiative nationwide.

Ueno: The transition to a circular economy has also become an important priority issue among customers. We need to tackle it not simply as a sustainability-related measure but through a collaborative effort among various companies to turn it into an economic activity. We will move ahead with building an ecosystem while collecting feedback from supporting companies and local governments regarding what insurance and solutions are needed.

(From left)

Tokio Marine & Nichido Fire Insurance Co., Ltd.

Yuka Shiomi
Osaka Auto Insurance Sales Dept. 1

Masahiko Iwase
Fukuoka Branch

Yuha Ueno
Marine Operation Dept.

Yuta Ishimasa
Chemical Industry Sales Dept.

Mayu Shimo
Chemical Industry Sales Dept.



2 Improve Disaster Resilience

Climate change has increased the severity of natural disasters, greatly affecting society and the economy. For Tokio Marine Group, whose home market is Japan, one of the most disaster-prone countries in the world, improving disaster resilience by resolving disaster issues and mitigating the damage from disasters is a critical area where its raison d'être is strongly called into question. Tokio Marine Group aims to go beyond merely paying insurance claims in the event of an emergency and transform into a company that supports its customers at all times. We will do this by providing peace of mind before and after an emergency, such as preventing emergencies, reducing burdens when an emergency occurs, supporting quick restoration and preventing the recurrence of emergencies.

Tokio Marine & Nichido Accelerating and Increasing the Sophistication of Claims Payments

In fiscal 2022, Tokio Marine & Nichido introduced a system to automate the process from receiving loss reports to notifying the amounts of claims payments for certain claims for natural disasters. Automatically going through the claims filing procedures for disaster-affected customers, the system has allowed us to make insurance claims payments sooner than the conventional method. Moreover, the automation has eliminated some clerical work and allowed us to deal with customers in a more detailed manner when in-person response is required. Utilizing the best mix of people's ability and digitalization, we will strive for even earlier restoration of the livelihoods and business activities of disaster-affected customers.



Holland Fire Insurance and Fire Alarms for Low-Income Communities

To Spread the Value of Insurance Correctly

In South Africa, non-life insurance coverage is not widespread and is significantly lower than life insurance coverage, particularly among low-income people. Part of the reason behind this is price, but the biggest challenge is that the way insurance works is often not understood or trusted. We're working with disaster prevention company Lumkani to change that by selling embedded insurance in combination with the rental of an innovative fire alarm. Through local agents, we aim to communicate the value of insurance correctly, gain trust and ensure that insurance essential to overcoming disasters takes root steadily.



Deanne Bezuidenhout
Head of ESG
Holland

Creating Jobs While Protecting Lives and Livelihoods

Across South Africa, an estimated four million families live in densely populated low-income communities. Lumkani has developed a fire alarm system for these communities because if a fire starts there, it will spread quickly and take lives and livelihoods. When our system detects a fire, all alarms in neighboring homes in the settlement ring together, creating a community-wide call to action. The fire is also reported to customers by an SMS. Data shows that, as a result of encouraging early extinguishing, the spread of fire was prevented by 95%. Additionally, as two thirds of Lumkani's customers are single-mother households, we hire these women mostly as agents. They communicate with customers in their home language and thus help to educate customers and build trust, which will ultimately promote the widespread use of the product.



Fire alarm



Creating 320 jobs, of which 284 are agents



Francois Petousis
CEO
Lumkani

Tokio Marine & Nichido Drive Agent Personal (DAP) to Protect Lives

* DAP is a telematic service that utilizes an original dashcam with communication functionality lent by Tokio Marine & Nichido

Integrating an Aspiration to Protect Lives into the Tool

The "New DAP Tool" embodies our aspiration to protect as many lives as possible and is designed to demonstrate the value of DAP.

The tool uses the sound, voice and video of an actual accident on a snowy road and allows the viewers to "experience" the terror and the intensity of the situation until they are rescued. We are promoting its use mainly in study sessions with agents and corporate customers.

DAP features the three functional services of sophisticated accident response, accident prevention support and safe driving diagnosis. It is unique to Tokio Marine & Nichido, a company solving social issues. Going ahead, we hope that our sales and claims services departments, as well as agents, will cooperate to make DAP known broadly in society and that the increased recognition will help us achieve Tokio Marine Group's purpose.



Yohei Inoue
Tohoku Claims Services Dept.
Tokio Marine & Nichido Fire
Insurance Co., Ltd.



Emiko Obara
Morioka Branch
Tokio Marine & Nichido Fire
Insurance Co., Ltd.

For Building a Society Highly Resilient to Disasters

Our agents and customers have commented that with a variety of features, DAP is unparalleled by other dashcams and is their first choice of offer to customers. The appeal of the New DAP Tool is being promoted not just in Tohoku but also across all branches. After the 2011 major earthquake, we regretted that we should have recommended earthquake insurance more strongly to customers. We do not want to feel that way again. We will spread the use of DAP, which protects customers' lives in auto accidents, in an effort to build a society highly resilient to disasters.



Yohei Nakatogawa
President
Ozawa-Shokai Ltd.
(Tokio Marine &
Nichido agent)

Wishing to Protect Customers' Enriching Lives with DAP

After viewing videos provided by the New DAP Tool, awareness as an agent has increased drastically. They are full of enthusiasm to protect lives with DAP. This enthusiasm is contagious, and many customers have added DAP to their insurance, the percentage of which is nearly twice the average in the region. Promoting the widespread use of DAP is also consistent with our corporate philosophy of continuously taking up challenges for more enriching lives. With our ongoing effort to spread the use of DAP, we intend to support customers' enriching lives.

FICOH Enhanced Condominium Sustainability through Industry-Academia Collaboration

In Hawaii, aging condominiums have been increasing in number, resulting in more accidents such as water leaks due to a lack of proper management and becoming a social issue. In January 2023, First Insurance Company of Hawaii, Ltd. (FICOH) started providing a practical course in the analysis of its root causes and the development of solutions in collaboration with a local university while conducting research to improve maintenance. The company has also developed a web platform for training and information sharing to enable building managers to prevent water leaks. FICOH seeks to resolve social issues by proposing solutions to prevent accidents via industry-academia collaboration.



3 Support People's Healthy and Enriching Lives

In Japan, there is a noticeable decline in the birth rate along with a rapidly aging population. Consequently, tackling healthcare concerns and meeting the growing needs for elderly care and health have become increasingly crucial. As an insurance company covering disease and illness through life and non-life insurance products, Tokio Marine Group aims to leverage its extensive expertise to offer high value-added products and services. With these initiatives, the Group will contribute to solving social issues, such as extending healthy life and asset life, as well as support a healthy and an enriching living.

Tokio Marine & Nichido Life Insurance Promoting Medical Insurance That Supports Healthy Living

In anticipation of the era of 100-year life, Tokio Marine & Nichido Life Insurance (TMNL) is sincerely addressing customer issues and social challenges, including the growing elderly population, the advancement of medical technologies (presymptomatic/preventive healthcare) and asset building for a long retirement period. TMNL is also using advanced technologies to provide innovative products and services unique to the company. In August 2023, TMNL launched the industry's first medical insurance product and service supporting healthy living, which covers eight lifestyle-related diseases* likely to require prolonged treatment. The coverage starts from outpatient treatment regardless of whether hospitalization is required.

* 1. Cancer (malignant neoplasm and carcinoma in situ), 2. specific heart diseases, 3. specific cerebrovascular diseases, 4. aortic aneurysm and dissecting aneurysm, 5. specific liver diseases, 6. specific kidney diseases, 7. pancreatitis and 8. three major diabetes complications.



Proposal Campaign to Protect Customers from the Risks Related to Long-Term Care

In Japan, the San'in region faces a particularly serious population decline and the aging of its population. We have found that our customers are dealing with the issue of not being adequately prepared for long-term care. In response to this social issue, we have launched a new proposal campaign to protect customers from risks related to long-term care to provide peace of mind through life

insurance. We first worked in cooperation with employees of life and non-life insurance companies, as well as local agents, to raise awareness of long-term care. As a result, people started choosing long-term care insurance products as one way to be prepared. In this campaign, we are also carrying out activities that go beyond the normal scope of our jobs in the insurance business, such as donations to local hospitals matched to the number of long-term care insurance policies purchased. We will continue to take on the challenge of solving social issues in the era of 100-year life by working with the employees of life and non-life insurance companies and local agents.

Total number of long-term care insurance policies purchased at the San'in Life Insurance Branch

May-June 2022

Campaign to protect customers in the medical insurance category

22 policies

Apr. 2022

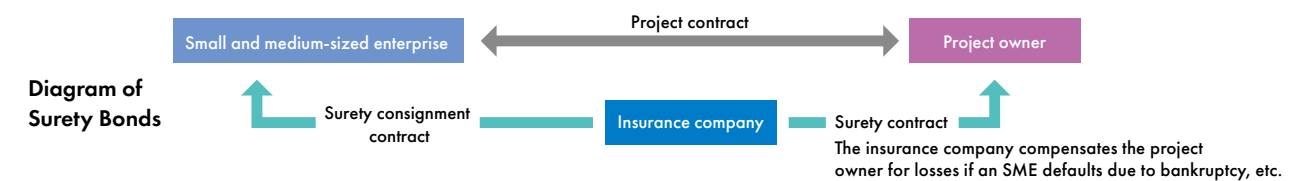
208 policies

Jan. 2023



Terukazu Yoshizawa
San'in Life Insurance Branch,
Chugoku/Shikoku Sales Dept.
Tokio Marine & Nichido Life Insurance Co., Ltd.

TMHCC Insurance Policies That Support the Challenge and Growth of SMEs



Supporting SMEs with Strong Local Roots

Tokio Marine HCC, a specialty insurance company worldwide, also offers a number of products for small and medium-sized businesses. One of them is surety. We help small businesses, as well as large companies, enter into large-scale projects by ensuring that small and medium-sized businesses fulfill their contracts and obligations. It is not in the spirit of volunteerism that we take on the guarantee of small businesses, but because we believe in their capabilities and we know that they create jobs and bring prosperity to our communities. We will continue to support the growth of small and medium-sized enterprises that are rooted in the region and aim to develop them together.



Adam Pessin
President and Chief Executive Officer
Tokio Marine HCC Surety Group

No. 1 Warranty Underwriter for 25 Consecutive Years

When small businesses bid on projects in the United States, it is common to obtain support from surety bond providers, like Tokio Marine HCC. The U.S. Small Business Administration (SBA) assists small businesses in obtaining surety bonds by entering into arrangements with surety bond providers. Tokio Marine HCC actively underwrites surety bonds subject to SBA guarantees and has been the No. 1 warranty underwriter for 25 consecutive years. The success for us is that small businesses get their first public works orders, and then a few years later, they "graduate" from the SBA or grow to the point where they no longer need SBA support. About 12 companies graduate from the SBA annually, and we are committed to creating these happy cases in every region.



Frank Mester
Executive Vice President
Tokio Marine HCC Surety Group

TMNCH Developing New Products and Services through a Health Promotion Consortium

The Tokio Marine & Nichido Fire Insurance Company (China) Limited (TMNCH) formed a health promotion consortium with major home electronics manufacturer Panasonic Electric Equipment (China) Co., Ltd. and medical device manufacturer OMRON (China) Co., Ltd. to develop insurance products and services relating to health and medical care. The goal of the consortium is to facilitate the growth of the health, medical care, elder care and insurance service domains in a cross-industry manner through co-creation by Japanese and Chinese companies. It is also aimed at contributing to the resolution of social issues in China, such as the Healthy China 2030 national policy and the aging population. Currently, the consortium is implementing the following projects, with more products and services on the way.

[Smart Town] Providing health promotion-type insurance products and services to residents of wellness smart towns developed by Panasonic
[Health & productivity management] Visualizing health data and providing health promotion services to employees of Japanese-affiliated companies in accordance with their health condition

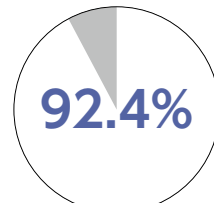


4 Promote and Support Diversity and Inclusion

Tokio Marine Group has been enhancing its initiatives by positioning the promotion and penetration of D&I as a key success factor for further growth in an uncertain environment and market. As social issues become increasingly complex and risks grow diverse, it is essential that individual employees with diverse values are able to maximize their motivation and abilities regardless of their gender, age, nationality or disability in our collective efforts to improve the quality of our products and services provided to customers around the world.

Group Career College Supporting Female Employees across the Group

Tokio Marine Group Women's Career College (TWCC) is a career college for female employees of Tokio Marine Group companies in Japan designed with two purposes. One is to provide the opportunity for individual employees to think about their own careers and lead them to self-development and behavioral change. The other is to build a network unique to Tokio Marine Group and enable willing participants to motivate each other. The in-house open-application program allows female employees to voluntarily participate in their own initiatives.



TWCC participant satisfaction (cumulative fiscal 2019–2022)

Becoming Aware of One's Own Growth Potential to Change the Course of the Future for Each Employee and the Company

I joined TWCC because I felt there was so much that I did not know about operational efficiency and communication skills. I also wanted to broaden my perspective. There were times when I wasn't sure what I was doing, but I did not ask anyone and let it pass. I wanted to change that mindset, so I joined TWCC seeking opportunities to change myself and bring changes to the workplace. Participating in TWCC and communicating with members from various backgrounds allowed me to broaden my perspective beyond my workplace to the entire company and beyond the company to society as a whole. I have also become confident in my opinions. At TWCC, I learned the importance of being myself and thinking freely and realized that my actions and words could benefit the company, which would lead to social contribution. Joining TWCC led me to think about how I could contribute to the company. It helped me realize the many opportunities to connect with people and grow, which is one of the greatest benefits of the program. When taking on a challenge or taking a new step forward, it's encouraging to know that I have colleagues with the same goals. I believe what we learn at TWCC could ultimately lead to a change in the mindset of the entire company.



Ayako Tamiya
Kanto Division 1
Nisshin Fire & Marine Insurance Co., Ltd.

PHLY Black and African-American Employee Resource Group

Creating Future Employment Opportunities for African Americans through the Employee Resource Group

The Black and African-American Employee Resource Group (BAAERG), which I serve as the president, is an employee resource group within PHLY. We are engaged in a variety of internal and external activities, which aim to build a society where current PHLY employees, as well as African Americans who may join PHLY in the future, can maximize their potential and play an active role in the company. For example, during Black History Month in February, we held a company-wide event with experts in DE&I (Diversity Equity & Inclusion) and African-American history.

BAAERG's current focus is on contributing to the employment and career development of African Americans. In April 2023, representatives from our ERG and the DEI Council attended a career fair at Delaware State University, a Historically Black College and University, which marked the first time PHLY was represented at the annual event. The career fair was for seniors and rising juniors to explore potential job opportunities in a variety of fields. What's important to note is that many of the students were unaware of career opportunities within the insurance industry prior to attending the career fair. Our representatives were able to meet with students and provide examples of careers in the industry that aligned with their field of study. This was a significant achievement for our group, as this participation has resulted in 130 resumes being sent to PHLY for potential career opportunities.

Other efforts to expand employment opportunities include a partnership with Florida State University, where employees volunteer to mentor students, and actively participate in virtual job fairs mainly for African Americans.

Since its inception, BAAERG has steadily increased its internal and external influence. Through its unique activities, BAAERG will continue to strive to create a diverse and inclusive society.



Shelly Davis
Sr. Training Specialist
Human Resources
Philadelphia Insurance Companies



PURE ERG activities

U.S.-based PURE wants employees to be passionate about their jobs, devoted to the company and proactively committed to their work, and it believes that employees perform best in an environment where they are respected and treated fairly and equally.

Employee Resource Groups (ERG) are independent, employee-operated entities founded in each region since 2021. They operate as resources for the company to make decisions on policy and community issues while simultaneously advancing the following initiatives to build a diverse and inclusive organization.

PURE United (Ally)

Raises employee awareness and fosters a sense of unity by listening to feedback from the local community on company activities and promoting solidarity with marginalized groups.

Asian & Pacific Islander ERG

Creates a community for employees of Asian and Pacific Islander descent and provides a venue where members can mutually recognize common traits and different viewpoints in a psychologically safe environment and grow together.

PURE (LGBTQIA+)

Raises awareness for the respect of LGBTQIA+ people, promotes growth and ensures equality.

PURO Orgullo (Hispanic & Latinx)

Promotes individual and professional growth for members by creating an environment that supports PURE's Hispanic and Latinx community.

The BERG (Black ERG)

Provides a venue for members who share a common purpose to achieve their ideas and foster individuality through communal participation, cultural literacy and skill development.

Women's Leadership Council

Creates a network and support system where competent female members collectively enhance their skills while strengthening collaboration and multiculturalism and the community.

Our Commitments to Global Stakeholders for Creating a Future Together

In creating a better future together with people around the world, Tokio Marine Group has positioned “customers,” “society,” “shareholders and investors,” “employees” and “future generations” as stakeholders. We have clarified what value to provide to each stakeholder and have been making efforts accordingly.



What We Can Do for Future Generations

Based on the strong belief that “it is our duty to pass on a bright future to the next generation,” Tokio Marine Group has clearly positioned “future generations” as a stakeholder. In fiscal 2022, we established a cross-functional global task force and identified three key themes and five priority initiatives. We are accelerating our initiatives to mitigate climate change and conserve biodiversity, as well as to support children and young generations to take up the challenge of shaping their own future.

Three key themes	Five priority initiatives
Restoration of natural capital and response to climate change	Conservation of biodiversity and disclosure of information on natural capital (planting of mangrove trees and other reforestation efforts, restoration of eelgrass beds) → See pp. 24–25 for details. 
	Investment in natural capital (ESG investment and financing) (impact investment targeting natural capital, promotion of general business investment and financial products) 
Nurturing the leaders of tomorrow	Educational support for children and students and industry-academia collaboration (conducting educational classes and fostering talent through collaboration with educational institutions) 
	Support for participation in business activities (providing opportunities for high school students to work as interns and young employees to participate in management) 
Supporting the transition to a circular economy	Support for waste reduction and recycling through insurance (promoting recycling and reuse of damaged goods through property insurance) 

Globally Expanding Projects for the Future Generation

Tokio Marine Group is promoting projects around the world to pass on the irreplaceable global environment to the next generation and support the challenges of every child and person of the future generation.

80K Trees (U.S.A.)

Throughout the United States, record wildfires, storms and other natural disasters have destroyed millions of trees in forests in recent years. Philadelphia Insurance Companies (PHLY) continues to partner with the Arbor Day Foundation through the "80K Trees" tree planting program since 2015. Over these years, this initiative has provided funding for over 500,000 trees. PHLY employees also volunteer their time to plant trees in their communities.



Reverse Mentoring (UK)

With the support of the School for CEOs, Tokio Marine Kiln (TMK) introduced the Reverse Mentoring program on a trial basis. In this program, the roles of supervisor and young employees are reversed, and young employees become mentors to give advice to their supervisors. Project participants voiced comments such as that they have increased their interest in and knowledge of diversity and inclusion and that they have become more aware of how they are regarded within the organization.



Disaster Prevention Lessons

(Japan, China, Indonesia, Vietnam, etc.)

Employee volunteers, including agents, have been conducting Disaster Prevention Lessons since 2012 to help children prepare for a disaster. Similar lessons are also provided overseas, including China, Indonesia, Turkey and Vietnam, based on education materials that take into account the characteristics of disasters in their respective countries so that these lessons appeal to children to encourage their learning.



Voice of participant:

"Now I understand the need to decide where to meet with my family when a disaster occurs."

Voice of school teacher:

"I believe it is extremely crucial to gain correct knowledge on disasters, be aware of what we should do and cultivate an ability to make appropriate judgment."

Junior Advisory Board (Japan)

In 2022, Tokio Marine & Nichido hosted a meeting of the Junior Advisory Board as an opportunity to interact with high school students. During the meeting, 10 of them served as junior advisors to hold discussions and presentations on such themes as values we should cherish in our work, how to cultivate a sense of inclusiveness while increasing diversity and ways for Tokio Marine & Nichido to attract even more customers.



Voices of participants

"It was a good experience that we had a serious discussion about working." "The event triggered my interest in insurance."

Brazilian Seed (Brazil)

Tokio Marine Seguradora S.A (TMSR) runs the Brazilian Seed program to provide educational opportunities to young people experiencing social and economic difficulties and help them find employment. Many TMSR employees volunteer to be mentors and teach young orphans while providing mental support and advice about work and life. The majority of the young people who completed the program found jobs and are playing vital roles in society.



Voice of youth participants

"The course helped me discover my personal values and learn how to empathize with others."

Voice of TMSR mentor

"I would like to thank you for the opportunity to participate in a project that provides opportunities and changes their realities."



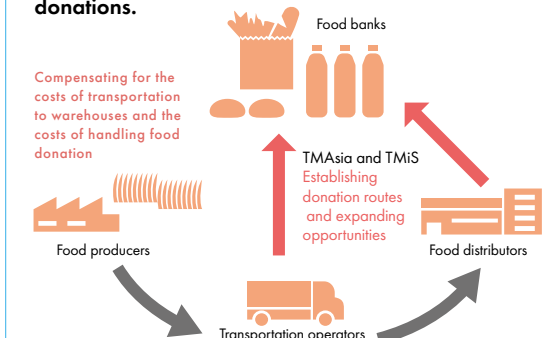
StreetWise Finance (South Africa)

In 2011, the Hollard Insurance Group developed StreetWise Finance, a financial and insurance literacy education program designed to teach basic financial management skills. Employee volunteers serve as lecturers to run the program with a focus on "how to plan a budget," "methods to manage savings, bank transactions and loan options," "benefits of insurance" and "post-retirement life plan." The program has been conducted free of charge in rural communities in South Africa, with the participation of roughly 170,000 persons to date (as of June 30, 2023).



Donating Food and Reducing Food Waste (Singapore)

In 2022, Tokio Marine Asia (TMAAsia) and TM Claims Service Asia (TMiS) developed, jointly with major food companies, a system to promote food donation and reduce food waste by utilizing cargo insurance. Food products become unsellable if their outer packaging is damaged or tainted during transportation. The two companies have developed a rider that allows loss adjusters to declare such products are a total loss regardless of their residual value on the condition that they will be donated, and compensates for the costs of transportation to warehouses and the costs of handling food donations.



Insurance for the Future of the Earth

The ocean, which is the origin of life and nurtures diverse ecosystems, is now exposed to climate change and marine pollution. It also faces a variety of issues, including a rise in seawater temperature, ocean acidification, plastic waste, declining oxygen levels and depletion of marine resources. To responsibly make efforts to help resolve these issues over the long term, Tokio Marine Group is undertaking activities to plant mangroves and protect and restore eelgrass beds under the concept of “insurance for the future of the Earth.”



Activities to Plant Mangroves

Roles of Mangrove Forests

Mangroves have an excellent ability to absorb and store CO₂, a major cause of global warming, and their CO₂ retaining capacity is said to equal that of tropical rainforests. They are also called “cradles of life” as they provide habitats for fish and other creatures with their intertwining roots under the water, attract animals above the water and bring various fishery and forest resources to people living near them. Moreover, mangrove forests serve as natural levees for their capacity to mitigate damage caused by tsunamis and high tides.

For Protecting Rich Ecosystems and People’s Lives

Planting mangroves translates to preserving rich ecosystems, bringing bountiful marine resources to people living in coastal areas and protecting their lives from tsunamis and other disasters. Tokio Marine Group has been undertaking mangrove planting since 1999. Currently, Tokio Marine Group employees, agents and retired employees as well as their families volunteer to plant mangroves in nine countries around the world, thus contributing to the protection of ecosystems and people’s lives in coastal areas.



Impact of Mangrove Planting (Fiscal 2022)

Offsetting CO₂ from Business Activities

The annual amount of CO₂ absorption and fixation through mangrove forests we have planted was 93,000 tons in fiscal 2022, surpassing CO₂ emissions from Tokio Marine Group’s business activities.

* Information on CO₂ emissions from energy usage and other relevant information are subject to a third-party guarantee by Ernst & Young ShinNihon LLC. We requested the Central Research Institute of Electric Power Industry (CRIEPI) to evaluate and calculate the amount of CO₂ absorption and fixation through mangrove trees and received the evaluation report. Further, the main calculation processes used in the report have been confirmed by Ernst & Young ShinNihon LLC.

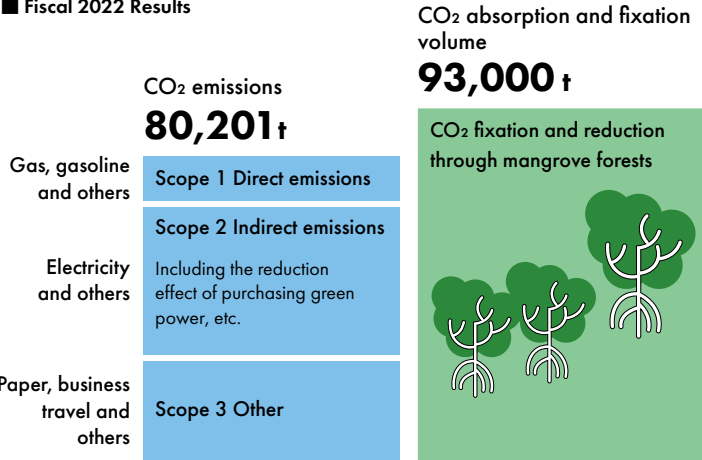
Economic Value

Improved productivity of fishery products, reduced damage from natural disasters, etc.

Cumulative total of
118.5 billion yen

Achieving Carbon Neutrality for 10 Consecutive Years Since 2013

■ Fiscal 2022 Results



Activities to Protect and Restore Eelgrass Beds

What Is Eelgrass, Known as “Cradles in the Sea”?

Eelgrass is a seaweed that thrives in shallow, sandy areas with gentle waves and sunlight, and spots where eelgrass grows are called eelgrass beds. It grows while absorbing CO₂ dissolved in seawater through photosynthesis and sinks to the sea floor when it dies, where it becomes part of the sediment and retains carbon for a long time. Additionally, eelgrass beds are called “cradles in the sea” as they serve as sites for fish to lay eggs and young fish to grow. Their additional effects, such as the purification of water and the protection of biodiversity, have also drawn much attention.



Efforts to Protect and Grow Eelgrass

Following mangrove planting overseas, we embarked on full-fledged environmental protection activities in Japan in October 2022. As one example, we are working with the NPO Association for Shore Environment Creation to protect and restore eelgrass beds in Tokyo Bay. In November 2022, about 100 members, including Group employees, agents and their families, participated in an event to scatter eelgrass seeds in Rinko Park in the Minato Mirai District, Yokohama. A similar effort has already been launched in Hakata Bay, Fukuoka Prefecture, and we plan to expand this initiative to other areas as well.



Voice of a Participant

I participated in the event with my colleagues in the hope of passing down the clean sea in Yokohama, where I work, to future generations. It was a valuable experience that we helped to achieve the UN’s SDG to protect “life below water.” I also learned that eelgrass is drawing attention in the context of blue carbon, which means to capture CO₂ in marine systems. Next time, I hope to bring my child and learn about biodiversity and global warming through the experience.



Tomoko Saito
Yokohama Central Branch,
Tokio Marine & Nichido Fire Insurance Co., Ltd.

Voice of an Organization Protecting Eelgrass Beds

Activities to protect and restore eelgrass beds have served both to foster a nature-rich underwater world and a connection among various people. I believe that our aspiration to protect the sea will expand globally and enable us to pass on the Earth full of lives to future generations. Let’s imagine lush eelgrass beds under the water and think about the future of the Earth together!



Kotaro Ogami
General Incorporated Association Fukuoka FUN

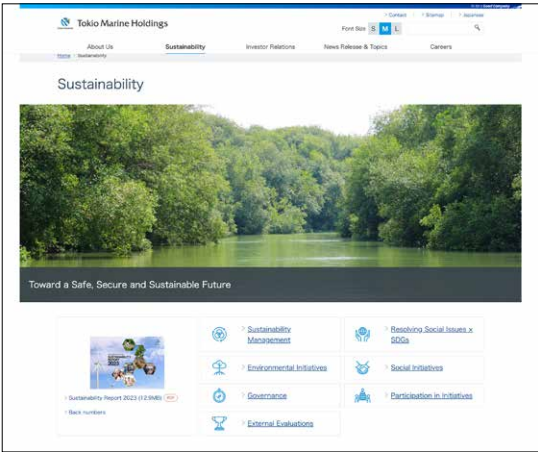
Sources of More Detailed Information on Sustainability

In addition to this Sustainability Booklet, we provide information through various means, including our website and the Sustainability Report, as an effort to enhance communication with all of our stakeholders. Please refer to the following for more detailed information on sustainability.

Sustainability Website

The website showcases an overall picture of Tokio Marine Group’s sustainability activities, also providing the latest topics and video content.

<https://www.tokiomarinehd.com/en/sustainability/>



Sustainability Report

This report describes in detail our approach and strategies concerning sustainability, with a focus on initiatives undertaken in relation to the eight material issues and four priority issues, along with relevant data.

Tokio Marine Holdings Sustainability Report 2023

https://www.tokiomarinehd.com/en/sustainability/pdf/sustainability_web_2023.pdf

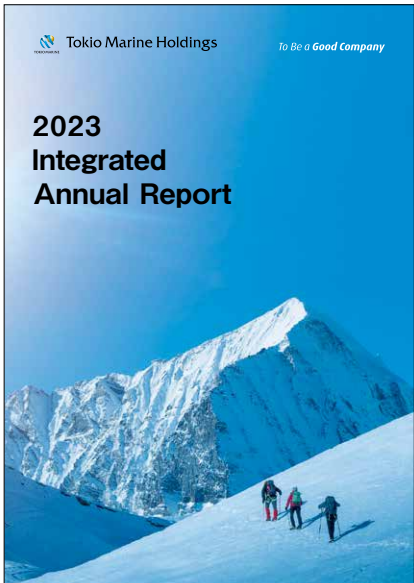


Integrated Annual Report

We issue the Integrated Annual Report to facilitate a balanced understanding, both in terms of financial and non-financial aspects, of our capabilities to sustainably create value among analysts and institutional investors. The report also provides a detailed description of our sustainability activities integral to our business activities.

Tokio Marine Holdings 2023 Integrated Annual Report

https://www.tokiomarinehd.com/en/ir/download/k82ffv000000grk2-att/Integrated_Report_2023_e.pdf



Overview of Tokio Marine Group’s Business

Four business domains



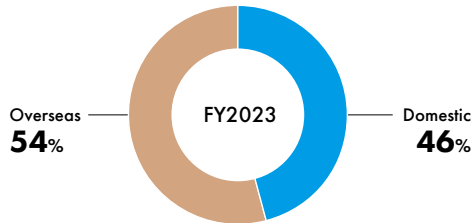
Operating business globally

Network spanning Japan and overseas



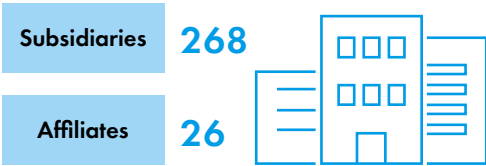
Operating business in **Japan** and **46** other countries and regions

Profit composition by region*



* Calculated based on profit by business segment (initial plan)

Number of Group companies



Subsidiaries **268**
Affiliates **26**

Number of employees (as of March 31, 2023)



Approx. **43,000** persons
Domestic Approx. **25,000**
Overseas Approx. **18,000**

ESG assessment (as of August 31, 2023)

DJSI	Selected for 14 consecutive years	Health & Productivity stock	Selected for 8 consecutive years	PRIDE Index	Gold rating (Tokio Marine & Nichido)
MSCI	AA	CDP	A-		
DX Stock	Selected for 2 consecutive years	ESG Finance Awards Japan	Silver Award (environmentally sustainable company category)		