



Tokio Marine Holdings

SUSTAINABILITY REPORT

2025

Tokio Marine Group's Purpose

To be there for our customers and society in times of need

Social issues and risks change in each era.

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.

Value We Offer

Inspiring Confidence. Accelerating Progress.



We provide support, strength, and stability to our customers and society in a world filled with risk.

We give people the confidence to explore new possibilities and take the next step forward.

We help build more resilient economies, industries, and societies in a rapidly changing world. This has been our mission since our founding and will remain our guiding purpose.

With over 140 years of experience and expertise spread across a global network—supported by technology and empowered by a corporate culture dedicated to doing the right thing—we harness the power of confidence for our customers and society.

We are Tokio Marine Group.

Tokio Marine Group Corporate Philosophy

With customer trust as the foundation for all its activities, Tokio Marine Group continually strives to raise corporate value.

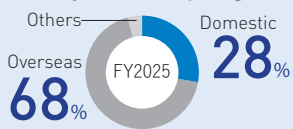
Through the provision of the highest quality products and services, Tokio Marine Group aims to deliver safety and security to all our customers.

By developing sound, profitable and growing businesses throughout the world, Tokio Marine Group will fulfill its mandate to shareholders.

Tokio Marine Group will continue to build an open and dynamic corporate culture that enables each and every employee to demonstrate his or her creative potential.

Acting as a good corporate citizen through fair and responsible management, Tokio Marine Group will broadly contribute to the development of society.

Present Status of Tokio Marine Group

Founding	Number of Group Companies	Performance Indicators	Environmental Indicators
1879 Japan's first insurance company 146 years since the establishment of Tokio Marine Insurance 1914 Launch of Japan's first auto insurance	Tokio Marine Holdings Subsidiaries 365 companies Affiliates 33 companies	FY2024 Results Key performance Top line (net premiums written + life insurance premiums): 6,300 billion yen Adjusted net income: 1,100 billion yen Adjusted ROE: 20.7% *Adjusted net income and adjusted ROE are our original performance indicators that exclude the effect of various reserves specific to the Japanese insurance business and the effect of goodwill. Profit composition by region*  * Calculated based on profit by business segment (initial plan) * Excluding capital gains from sale of business-related equities. * Domestic refers to the combined total of Tokio Marine & Nichido and Tokio Marine & Nichido Life. Other includes domestic non-life insurance companies excluding Tokio Marine & Nichido, as well as solution and other businesses.	Reduction in GHG emissions Reduction of 53% FY2024 (vs. FY2015) Carbon neutral status 12 consecutive years since FY2013 * Scope 1 + 2 + 3 (four items) Decarbonization-related insurance underwritten Approx. 40.5 billion yen (results as of the end of FY2024) Sustainable and themed investments and financing Approx. 149.1 billion yen (balance as of the end of FY2024) Economic value generated by mangrove planting Total of 202.3 billion yen (April 1999–March 2023)
Number of Employees	Main Business		
(as of March 31, 2025) Approx. 51,000 persons Domestic Approx. 31,000 Overseas Approx. 20,000	Non-life insurance business in Japan Life insurance business in Japan Insurance business overseas Financing and other businesses		
International Network	Financial Rating	Social Indicators	Governance Indicators
JAPAN and 56 countries and regions	(Tokio Marine & Nichido as of June 1, 2025) S&P A+ Moody's Aa3 A.M. Best A++	Employee participation rate in corporate citizenship activities Accumulated total participation rate of more than 89% (Tokio Marine Holdings and main subsidiaries) Expenditure for corporate citizenship activities Approx. 4.9 billion yen (Tokio Marine Holdings and main subsidiaries) Culture and value survey for employees 4.2 on a 5-point scale * Combined total of Tokio Marine Holdings and Group companies in and outside Japan	Board of Directors: Outside Directors comprise 54% (7 of 13 Directors) Audit & Supervisory Board: Outside Audit & Supervisory Board Members comprise 60% (3 of 5 Members) Directors and Audit & Supervisory Board Members: Women comprise 28% (5 of 18 persons) Nomination Committee: Outside Officers comprise 60% (3 of 5 Officers) Compensation Committee: Outside Officers comprise 80% (4 of 5 Officers)
ESG Assessment (as of August 31, 2025)			
S&P Global Selected for 16 consecutive years MSCI AA CDP A Sustainalytics 19.3 (Low Risk)	NIKKEI Sustainable Management Survey Smart Work Edition ★★★★★ NIKKEI Sustainable Management Survey SDGs Edition ★★★★★ PRIDE Index Gold rating		

CEO Message

Pursuing Tokio Marine's unique sustainability: Driven by Our Purpose, solving the challenges of customers and society, and realizing the sustainable growth of our group.

Masahiro Koike

President and Group CEO,
Tokio Marine Holdings, Inc.



To be Trusted for the Next 100 Years

Our Group was established in 1879 as the first insurance company in Japan to provide marine insurance supporting international trade during a time when industrial growth was booming in Japan. Since then, despite facing numerous challenges, such as the Great Kanto Earthquake, postwar reconstruction, rapid economic growth, the advancement of motorization, and accelerated globalization, we have continued to provide peace of mind and safety through insurance, grounded in our purpose of “To be there for our customers and society in times of need.”

Since the 2000s, we have taken on the challenge of building a global business foundation, and today, more than 50,000 employees in over 50 countries are united in delivering products and services to our customers and society.

Insurance not only reduces uncertainties but also holds the power to support people's challenges. Through our insurance

business, Tokio Marine Group stands by the issues faced by our clients and society, and by supporting their resolution we have contributed to building a sustainable society. Recently, as referred to by the term VUCA (volatile, uncertain, complex, and ambiguous), the environment surrounding us and societal challenges have been changing rapidly due to factors such as intensification of natural disasters, the rise in geopolitical instability, and the rapid advancement of AI. As a company conducting business globally, whatever happens anywhere in the world is likely an issue for us.

In such an environment, we continue to work on enhancing the underwriting capabilities for insurance products, creating new value through utilization of digital and AI technologies, enhancing customer touchpoints, significantly improving operational efficiencies, and further embedding the risk culture to refine our existing business model. Furthermore, while advancing portfolio diversification across regions and business

lines from a global perspective, we are exploring new domains in order to offer solutions that transcend the boundaries of insurance.

By addressing societal challenges driven by our purpose, we contribute to the realization of a sustainable society, which in turn leads to our own sustainable growth. This synchronicity between the “sustainability of our customers and society” and the “sustainability of our Group's business model” is what defines “Tokio Marine's unique sustainability” and it is the very reason for our continued existence.

We will continue to take on challenges together with our colleagues around the world, striving to simultaneously realize the resolution of societal challenges and the enhancement of corporate value. In doing so, we aim to remain an enduring presence, one that people will look to, even 100 years from now, and say, “we are glad Tokio Marine was there”.

CEO Message

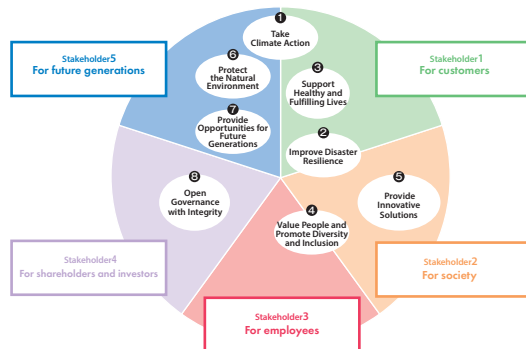
Key Areas in Our Sustainability Strategy

Tokio Marine Group has identified five key stakeholders, including future generations, and established 8 material issues (materiality) based on the value we provide and the societal challenges that affect our businesses.

The societal challenges we face are highly dynamic issues that continuously evolve with the times, such as the increased frequency and severity of natural disasters caused by climate change, technological advancements, and shifts in social structures. International frameworks and discussions surrounding ESG are also advancing daily, and we regularly review our materiality in response.

Building on the aspirations and actions of each and every employee, we are taking on the challenge of addressing the 8 materialities, fulfilling our responsibilities both as an insurance company and as a member of society. Looking ahead, our goal is to realize the happiness of all five stakeholders: our customers, society, employees, shareholders and investors, and future generations.

While all materialities are important, here I will focus on two that have particularly significant impact for our Group as a globally operating business: “Take Climate Action” and “Improve Disaster Resilience”.



United as Tokio Marine Group to Confront the Threat of Climate Change

Climate change is a global issue that widely impacts society, economy, and corporate activities. Our group is globally advancing initiatives to support the transition to a decarbonized society, fulfilling our responsibility as an insurance company, institutional investor, and global enterprise. Our group is committed to achieving carbon neutrality across our entire insurance underwriting and investment portfolio by 2050. To realize this goal, it is essential not only to act on our own, but also to advance the transition to decarbonization together with our customers and investees. Guided by this approach, we are focusing on deep engagement with our customers, as well as providing insurance products and services that support their transition toward decarbonization. The following are some of our Group's specific initiatives to address climate change.

Tokio Marine & Nichido, one of our core Group companies, established engagement targets for decarbonization in 2023 and has since been providing insurance products and services tailored to customer needs through in-depth dialogue. In 2025, these targets were further strengthened by clarifying that, by 2030, we will not underwrite insurance or make investments in engagement target companies that do not have a decarbonization plan in place. While setting forth such policies, we continue to engage closely with our customers, encouraging the development of decarbonization plans and supporting their transition through the ongoing provision of insurance and services.

To further accelerate our climate change initiatives on a global scale, we launched the group-wide project “Tokio Marine GX (TMGX)” in 2025. In diverse fields contributing to decarbonization, such as renewable energy including wind power and hydrogen, as well as CCS/CCUS, we have enhanced

our capabilities to underwrite insurance globally by bringing together the Group's expertise.

A key strength of Tokio Marine Group lies in our ability to respond to a wide range of global projects through a one-stop framework, combining the risk expertise, underwriting capacity, and solution development capabilities we have cultivated over the years.

As an institutional investor, we are promoting sustainability-themed financing and investment, including green bonds and transition bonds. In addition, through impact investing that align the creation of social value with economic value, we are committed to investing in renewable energy funds and forest funds that contribute to climate change action. In this way, we are strengthening our efforts toward the realization of carbon neutrality.

Our group leverages underwriting expertise as an insurance company, investment activities as an institutional investor, and networks as a global enterprise, combining all Group resources to tackle climate change. Through deep engagement with our customers, provision of insurance products and services, expansion of global insurance underwriting capabilities via TMGX, and the practice of sustainable investments, we are supporting the transition of our customers and investees and contributing to the realization of net zero across society as a whole.

We believe that steadily building up each of these initiatives create the synchronicity of “the sustainability of society” and “the sustainability of our business model”. We see this as our responsibility to pass on a sustainable society to future generations.

CEO Message

Building a Disaster-Resilient Society

As the impacts of climate change drive the increasing frequency and severity of natural disasters, we are taking on the challenge to improve disaster resilience. Beyond the core value of insurance, such as prompt payment of claims when disasters occur, we have also responded swiftly by dispatching support teams to affected areas and utilized satellite data to assess damage in real time.

At the same time, only about 30% of the economic losses caused by natural disasters are actually covered by insurance, leaving much damage outside the scope of coverage. This “protection gap” is expanding globally, and the recovery of the lives of affected people and their local communities remains a pressing issue. For us, as a global insurance group, this is a challenge we must face head-on, recognizing ample opportunities to contribute, including support beyond insurance payout.

Furthermore, I believe it is important to prevent damage beforehand and ensure that, in the event of such occurrences, the impact is minimized while contributing to a swift recovery and achieving “Build Back Better”. To this end, our focus extends beyond insurance to initiatives aimed at reducing risk and damage itself, specifically targeting areas such as disaster prevention and mitigation, early recovery, and recurrence prevention.

As part of these efforts, ID&E Group, with Nippon Koei as a core company, a construction consulting firm with a leading track record in Japan, joined our Group in 2025. ID&E Group's advanced expertise in fields such as infrastructure, disaster prevention, energy, and water resources has fundamentally strengthened our capabilities in disaster resilience, significantly improving both the quality and scope of support from risk assessment to recovery and reconstruction.

What we ultimately aim for through these efforts is not simply disaster prevention, mitigation or recovery support. Rather, it is to help create a disaster resilient society where municipalities, companies, and local communities each understand the risks from their own perspectives, prepare accordingly, and work together in collaboration. Our goal is to contribute to the realization of such self sustaining and resilient society.

Beyond insurance, our group is taking on the challenge of fundamentally strengthening the resilience of society as a whole, through diverse approaches such as disaster prevention consulting, digital technologies, and co-creation with local communities.

In Closing

In 2025, I assumed the position of CEO of the Tokio Marine Group. It is my responsibility to carry forward into the future the trust and achievement we have built over more than 140 years since our founding, while also driving the transformations needed to meet the expectations of the society. I strongly feel the weight of this responsibility every day.

Our group has grown by earnestly confronting the societal

challenges that change over time and continually taking on new challenges. The societal challenges that we face are becoming increasingly complex. That is why I must take the lead in further refining the strengths we have cultivated and driving the transformations needed to create the value that the future will demand.

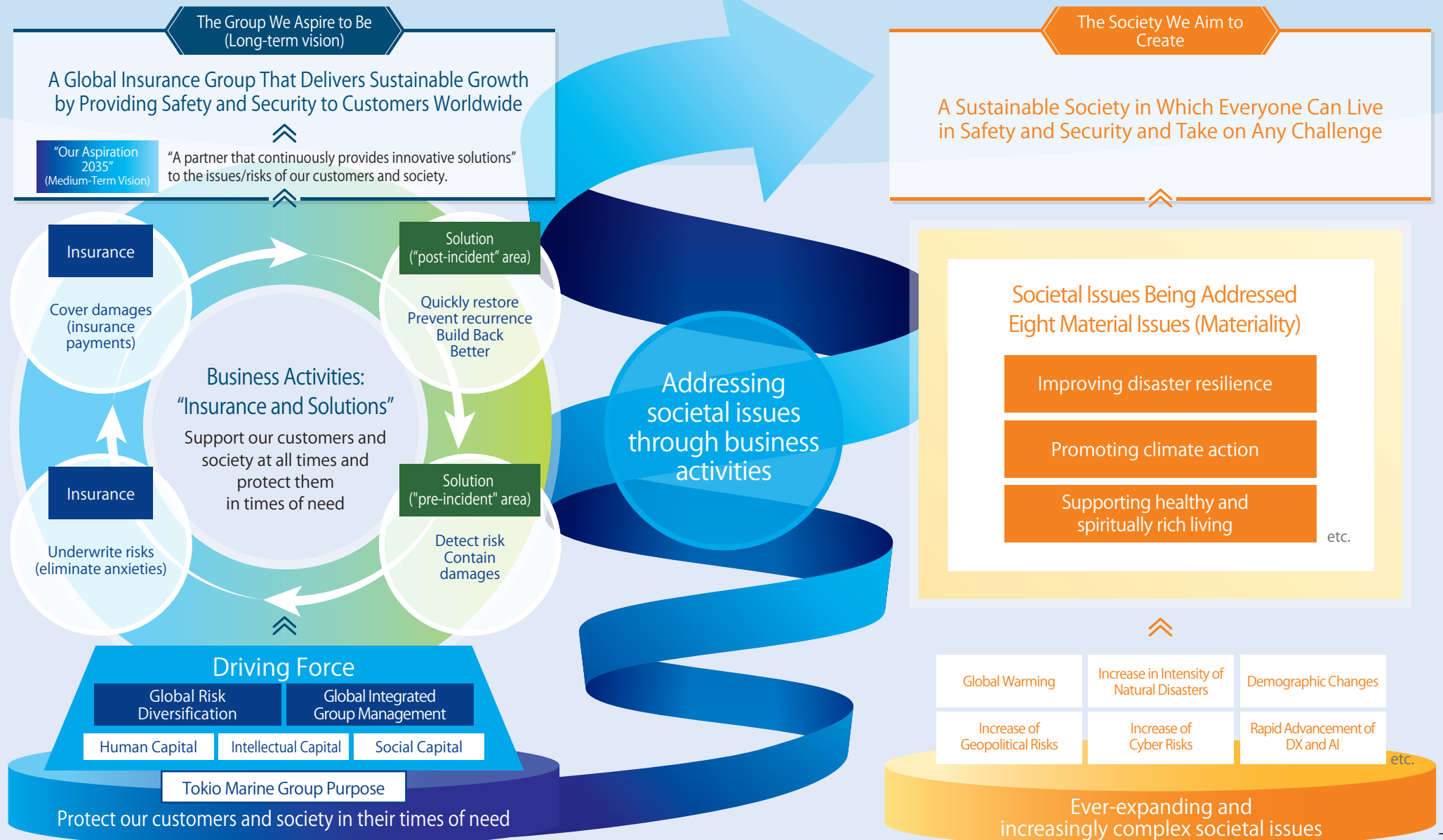
What is required in the coming era is to anticipate the future and create value that society itself has not yet recognized. I am determined to evolve our company into one that delivers reliable value to customers in a rapidly changing world. Such evolution can only be realized through the aspirations and expertise of each employee and collaborative efforts with partners worldwide. Bringing together this collective strength is my responsibility as a CEO.

To realize the sustainable growth of our Group, I continue to value our identity as a global company originating in Japan while further strengthening the unified global group management, which is one of our greatest assets. Looking years into the future, we will devote our full efforts to remain a company that continues to earn the unwavering trust and expectations of all our stakeholders. Stay tuned to the future of Tokio Marine Group.



Value Creation Approach

Since our founding, we have grown by starting from our unchanging Purpose and addressing the expanding and increasingly complex societal issues around the world through our business activities. We will continue to take on these challenges through the dual pillars of "Insurance and Solutions." These challenges in turn refine our strengths and strategies, further enhancing our ability to solve issues. Through this upward spiral, we will continue to sustainably enhance our corporate value.



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Relationship between the 8 Material Issues (Materiality) and ESG

E: Environment	S: Society	G: Governance
Take Climate Action	Improve Disaster Resilience	
Protect the Natural Environment	Support Healthy and Fulfilling Lives	Open Governance with Integrity
	Value People and Promote Diversity and Inclusion	
	Provide Innovative Solutions	
Provide Opportunities for Future Generations		

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CSUO Message

By addressing societal challenges and pursuing consistent sustainability initiatives, we fulfill our responsibility to future generations



Mika Nabeshima
Managing Executive Officer
Group Chief Sustainability Officer (CSUO)

The Continued Importance of Sustainability

Considering global diversification and the increasing complexity of societal challenges, coupled with the continually changing world affairs, the environment surrounding sustainability is undergoing rapid change. While regulations and disclosure requirements on climate change are being strengthened, in some regions there are also voices of skepticism or push back against sustainability, reflecting a diversification of values and debates across society. Nevertheless, what remains unchanged is our path of sustainability that we have steadily built over the years.

Our company engages in various initiatives that consider regional and environmental concerns, as exemplified by our ongoing mangrove reforestation activities since 1999. In fiscal 2021, we established a sustainability promotion framework centered on the Group Chief Sustainability Officer (CSUO), clearly positioning “solving societal challenges through our business activities” as the core of our sustainability initiatives. From the very beginning, Tokio Marine has been driven by its unchanging purpose of “To be there for our customers and society in times of need.” In line with this purpose, we have consistently confronted the evolving societal challenges head-on, delivering safety and security through our business activities centered around insurance. By being a truly needed company by our customers and society, we not only achieve growth and enhance corporate value, but also return that value to society. Moreover, this cycle of value creation fosters pride, motivation, and career development for each of our employees, who are the source of our value creation. Since our founding, we have inherited a strong spirit of rising to the challenge of solving societal issues. By flexibly adapting to the demands of a rapidly changing world, we will continue to

embody this spirit. Together with approximately 50,000 group employees worldwide, we are firmly committed to advancing sustainability, aiming for the sustainable growth of both society and our company.

Further Meaning of Engaging in Sustainability

There is another important point I would like to share regarding the significance of our efforts to engage in sustainability. We have a responsibility to leave our environment and society in a better state for future generations. An environment with abundant nature that is resilient to disasters, ensuring safe and secure lifestyles. A society where everyone is treated fairly and that supports the physical and mental wellbeing. And a future where anyone can pursue their dreams and values without giving up.

To fulfill this responsibility, we have positioned “future generations” as one of our stakeholders. In practice, we share our Group-wide initiatives as part of our 8 material issues (materiality), including the nurturing of future generations, preserving natural capital, and supporting the transition to a circular economy through our insurance business.

We will continue to address new societal challenges arising from environmental, social, and economic changes, centering our efforts on “solving societal challenges through our business,” ensuring the sustainable growth of our group while fulfilling our responsibilities to future generations. As the CSUO, I am committed to accelerating initiatives aimed at realizing a sustainable society and providing true value to our stakeholders, including customers, society, employees, shareholders, investors, and future generations.

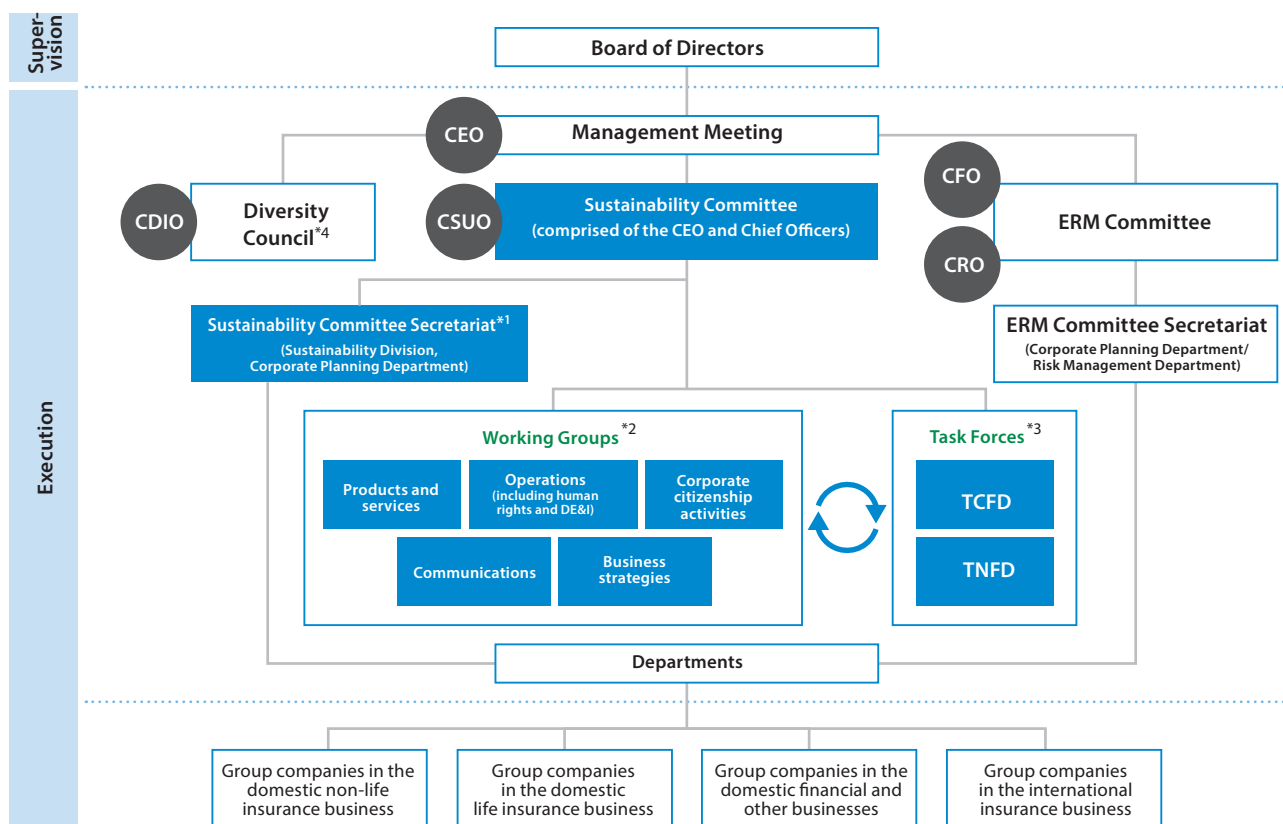
Organizational Structure for Promoting Sustainability

The Sustainability Committee, considering its importance, is composed of the CEO and other Chief Officers.

Management members from various countries participate in the Committee, bringing together the wisdom of the Group globally to address diversifying and increasingly complex societal challenges. In addition, starting from fiscal 2025, an outside director participates as an observer to evaluate sustainability strategies and initiatives and provide insights in various areas from a third-party perspective.

The deliberations of the Committee are promptly reported to the Management Meeting and the Board of Directors, and the feedback is utilized in subsequent discussions and examinations.

Organizational Structure for Promoting Sustainability



Notes:

*1 **Secretariat (Sustainability Division, Corporate Planning Department):** Operates the committee (as well as the working groups and task forces) and promotes the overall sustainability strategies across the Group.

*2 **Working Groups:** Formulate and execute annual plans for respective issues, with the participation of relevant departments of Tokio Marine Holdings and members of Group companies. Formulate plans regarding measures to address material issues.

*3 **Task Force:** A project team composed of members including the Risk Management Department, promoting responses to climate change and nature-related issues throughout the Group

*4 **Diversity Council:** An organization that fosters consensus across the Group regarding critical DE&I themes such as nurturing female executive candidates and creating an inclusive company

Role of the Sustainability Committee

- Deliberates on Tokio Marine Group's sustainability strategies
- Oversees the overall management and execution of sustainability strategies
- Reports to and submits matters for discussion to the Board of Directors and in relevant management meetings

<Discussion themes of the 2024 Sustainability Committee>	
Apr. 2024	Review of initiatives for fiscal 2023 and formulation of the annual plan for fiscal 2024.
Aug. 2024	Discussion on themes for disseminating information to a wide range of stakeholders. Discussion on quantifying non-financial information. Updating efforts to realize a decarbonized society. Advancements in human capital management, etc.
Nov. 2024	Efforts toward the integration of sustainability strategies into business activities. The reporting of evaluation results by key ESG evaluation institutions. Discussion on revision of the climate policy. Report on internal events aimed at contributing to future generations, etc.
Feb. 2025	Review of initiatives for fiscal 2024 and formulation of the annual plan for fiscal 2025.



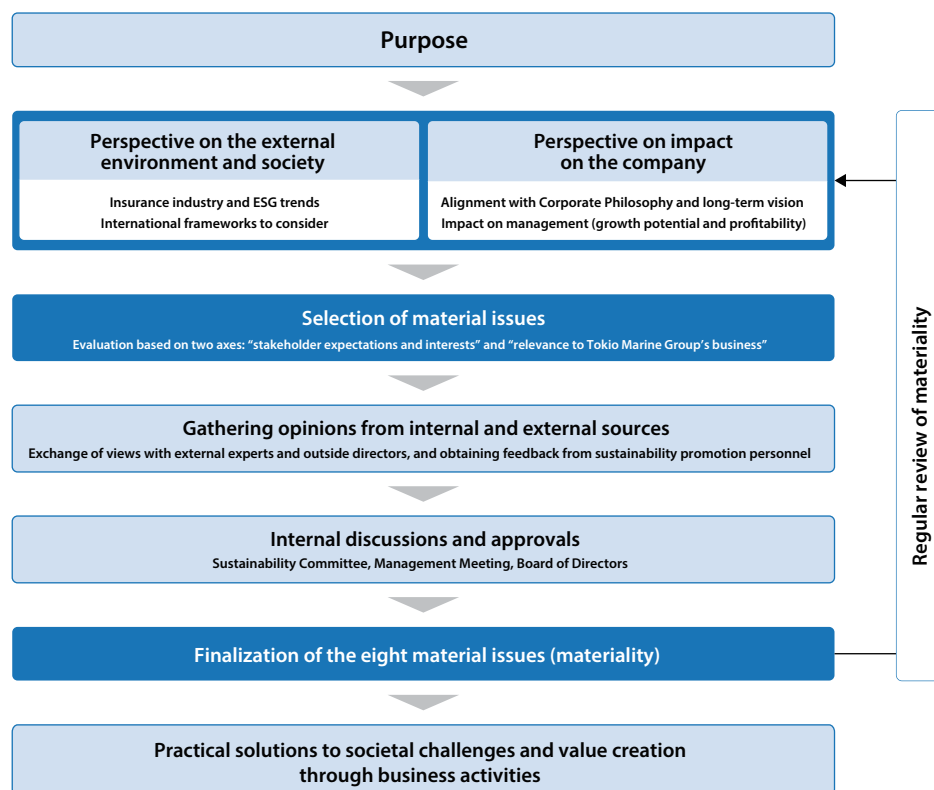
CSUO Message	Organizational Structure for Promoting Sustainability	Identification and Regular Review of the 8 Material Issues (Materiality)	Initiatives and Progress on the 8 Material Issues (Materiality)	Specific Initiatives on the 8 Material Issues (Materiality)	External Evaluation	Special Feature
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Identification and Regular Review of the 8 Material Issues (Materiality)

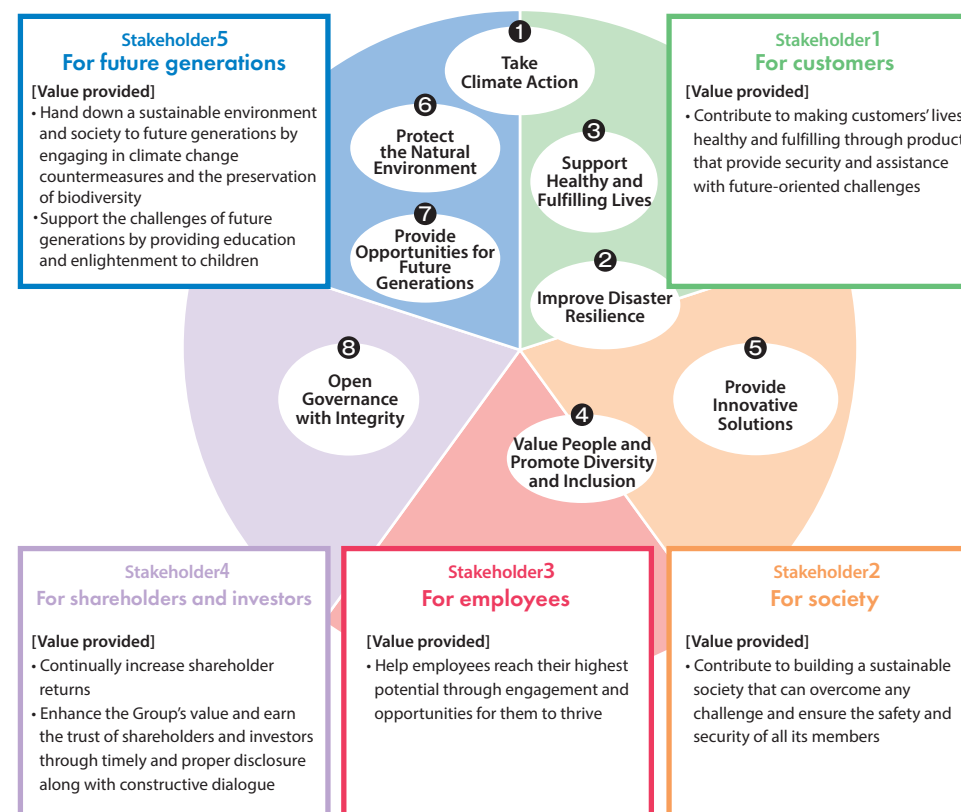
Tokio Marine Group has identified the 8 material issues (materiality) to be addressed based on our Purpose. In this identification process, we first consider external environmental and societal factors, as well as their impact on the Company. We evaluate and select the issues based on two criteria: “stakeholder expectations and interests” and “relevance to Tokio Marine Group’s business.” Afterward, we finalize the material issues through consultations with internal and external experts, as well as deliberations by the Sustainability Committee and the Board of Directors.

As the field of sustainability is subject to rapid changes in external environments, such as environmental, social and governance (ESG) trends and international frameworks, we consider reviewing our materiality every year.

Materiality Identification and Review Process



Materiality and relationships with each stakeholder



CSUO Message	Organizational Structure for Promoting Sustainability	Identification and Regular Review of the 8 Material Issues (Materiality)	Initiatives and Progress on the 8 Material Issues (Materiality)	Specific Initiatives on the 8 Material Issues (Materiality)	External Evaluation	Special Feature
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Reasons for Selection for Each Materiality

Materiality	Reasons for selection
① Take Climate Action	The adverse effects of climate change, including increasingly serious natural disasters, threaten people's safety and security and interfere with the sustainable development of society. Tokio Marine Group recognizes the importance of addressing climate change and natural disasters because it underwrites risks in Japan, a country especially prone to natural disasters. Therefore, in its roles as an insurance provider, institutional investor and global enterprise, the Group intends to deal with these issues head-on and contribute to solutions.
② Improve Disaster Resilience	
③ Support Healthy and Fulfilling Lives	In an age of the 100-year lifespan, people hope to lead a long and healthy life. With the aging of the population and widespread advancements in medicine, however, the financial burden on individuals, families and society is growing each year. Tokio Marine Group intends to address this issue by fully utilizing its extensive expertise to offer high-value-added products and services while covering disease and illness through its many life and non-life insurance products.
④ Value People and Promote Diversity and Inclusion	As globalization advances, the coexistence of diverse values and cultures has become increasingly prominent. We believe it is necessary to further accelerate efforts to ensure diversity and respect for human rights, while also implementing a human resources strategy that contributes to strengthening human capital and achieving our management strategy.
⑤ Provide Innovative Solutions	As technological innovation accelerates, society and the economy are experiencing profound transformations. To ensure sustainable economic growth, companies must establish a solid foundation for innovation. We are committed to supporting corporate growth and economic development by expanding our value offerings across both the insurance and solutions sectors – encompassing areas such as disaster prevention and mitigation, mobility and decarbonization – leveraging digital tools and data-driven strategies.
⑥ Protect the Natural Environment	Tokio Marine Group understands that a sustainable society, in which everyone can live safely and securely and pursue any aspiration, depends on the natural environment, the basis for all life and people's livelihoods. Moreover, the Group recognizes its obligation to help ensure that future generations inherit a sustainable natural environment, as it is irreplaceable. Based on these principles, the Group intends to bolster the initiatives it has taken to combat climate change and protect biodiversity and wetlands through environmental conservation activities, including its Green Gift Project and mangrove planting activities.
⑦ Provide Opportunities for Future Generations	Addressing the challenges that evolve with the times falls to each generation, and supporting the development of future generations can be seen as an initiative toward building the foundation for the future. Having specified future generations of people as stakeholders, we have a duty to help equip children with the skills they will need in life. With this understanding, we aim to provide opportunities for future generations by establishing various educational programs and mechanisms to incorporate their perspectives into our management.
⑧ Open Governance with Integrity	In establishing the Tokio Marine Group Corporate Philosophy, we are committed to enhancing the Group's corporate value by fulfilling our responsibilities to stakeholders, including shareholders, investors, customers, society and employees. To achieve this, we will focus on improving the quality of operations across the entire value chain, strengthening internal controls and enhancing the enterprise risk management (ERM) framework across all Group companies, including those overseas. In addition, to further build trust with stakeholders, we believe that timely, appropriate and transparent information disclosure is crucial.

Initiatives and Progress on the 8 Material Issues (Materiality)

1 > Take Climate Action



Climate change is a significant global challenge that poses threats worldwide. As a global insurance company and institutional investor, we are advancing various initiatives to directly confront this issue.

What does our company do?

- Engage with clients and provide solutions to support decarbonization
- CO₂ reduction in our operations

Fiscal 2024 Achievements

Insurance Underwriting Engagement

Implementation of proposals for decarbonization

121 companies

(2030 goal: 160 or more companies)

Decarbonization-related insurance underwritten*1

40.5 billion yen

(2026 target: 45 billion yen)

Reduce greenhouse gas emissions in our operations

53 %

(2030 target: 60% reduction compared with fiscal 2015)

2 > Improve Disaster Resilience



Recognizing the increasing frequency and severity of natural disasters as urgent challenges that directly threaten the safety and security of our customers and society, we aim to contribute to building a resilient society by providing services in both preventive and post-disaster areas, in addition to fulfilling the primary role of insurance.

What does our company do?

- Enhancing responses to natural disaster
- Develop and provide products and services contributing to disaster prevention, mitigation, and early recovery
- BCP formulation support in cooperation with municipalities and companies

Fiscal 2024 Achievements

Large-scale natural disaster response*2

Approximately **70,000** case,
60 billion yen
(Tokio Marine & Nichido)

Number of companies providing paid services*3 contributing to resilience improvement

1,511 companies

No. 1 in Domestic Construction Consulting

Acquisition of **ID&E Holdings**

3 > Support Healthy and Fulfilling Lives



We leverage our strengths to address customer needs and concerns arising in areas such as extending the healthy life span and wealth formation associated with aging.

What does our company do?

- Expand and promote health management support services
- Responding to wealth building and savings needs associated with extended healthy life expectancy (through the development and provision of new healthcare services)

Fiscal 2024 Achievements

Number of companies supporting health management

Approximately **1,600** companies

(Tokio Marine & Nichido)

Certification as a Health and Productivity Management Outstanding Organization

Recognized **9** times

Product Supporting a Healthy and Long Life Span Society

Launch of "Anshin Premium Regular"

(Tokio Marine Nichido Life)

4 > Value People and Promote Diversity and Inclusion



Due to the advancement of globalization, the coexistence of people and cultures with diverse values is progressing. We will further accelerate initiatives in human capital management, ensuring diversity, and respecting human rights.

What does our company do?

- Promote human capital management
- Promote culture of diversity, equity & inclusion
- Advance human rights due diligence

Fiscal 2024 Achievements

Culture & Value Survey

4.2 points
(5-point scale)*4

Percentage of females in managerial positions*5

27.8 %

(Tokio Marine & Nichido)

Paternity leave utilization rate*6

86.1 %

(including domestic consolidated subsidiaries in Japan)

*1 Insurance for renewable energy businesses, including offshore wind and solar power, as well as insurance for electric vehicles and storage batteries, directly contributing to the realization of a decarbonized society

*2 The number of insurance claims and amounts paid by Tokio Marine & Nichido without consideration of reinsurance, based on direct underwriting for a total of seven major disasters, including the Hyogo hailstorm, Typhoon No. 10, and the Hyuga-nada earthquake

*3 Solutions provided by the Group in Japan for a fee, such as support for developing business continuity plans and related risk management assistance

*4 A survey independently conducted as an indicator to measure engagement status and the permeation level of the Company's purpose, which serve as pillars of human capital management

*5 The proportion of females in managerial positions (including executives). As of April 1, 2025, this ratio was 30.3%.

*6 Calculated under the Child Care and Family Care Leave Act as follows: "Number of male employees who took childcare leave, etc., during the fiscal year (including cases where leave was taken for childcare purposes) ÷ Number of male employees whose spouses gave birth during the fiscal year"

Initiatives and Progress on the 8 Material Issues (Materiality)

5 > Provide Innovative Solutions



We utilize digital technology and data to expand our value provision areas in both the insurance and solution businesses.

What does our company do?

- Utilize digital technology and data to expand the insurance and solution businesses (including disaster prevention and mitigation, mobility, decarbonization, and healthcare)
- Address the increasing cyber risks amid advancing digitalization

Fiscal 2024 Achievements

Number of solution provided

2,876 companies^{*1}

(Tokio Marine & Nichido)

A solution company related to healthcare for pets

The Establishment of
Tokio Marine Well Design

Revenue growth in the cyber domain achieved

+1.5 billion yen

(Net Premiums Written compared with fiscal 2023, Tokio Marine & Nichido)

6 > Protect the Natural Environment



The richness of nature forms the foundation for all life, living, and economic activities. Efforts are made to contribute to nature-positive initiatives, ranging from providing goods and services to corporate citizenship activities.

What does our company do?

- Mangrove planting and ocean conservation activities
- Evaluation of nature-related challenges through the LEAP approach and provision of products and services to address these challenges
- Sustainability-themed investment and impact investment

Fiscal 2024 Achievements

Annual CO₂ fixation volume through mangrove planting and other measures

82,000 tons

"Green Gift" project: Reduction in paper usage

3,326 tons

(Tokio Marine & Nichido)

Sustainability-themed investment and financing

149.1 billion yen

(balance at the end of FY2024)

7 > Provide Opportunities for Future Generations



Supporting the development of children, who will lead the future, is a significant responsibility we must fulfill. We are advancing initiatives to pass on a better environment and society to future generations.

What does our company do?

- Educational support for children and students through programs such as "Green Classes" on environmental themes, "Disaster Prevention Classes" on disaster preparedness, and financial and insurance education programs
- Support for participation in business activities through initiatives such as offering junior internship opportunities to high school students

Fiscal 2024 Achievements

Number of students attending Green Classes

61,000 people

(starting in 2005, cumulative)

Number of participants in Disaster Prevention Classes^{*2}

More than **115,000** people

(starting in 2012, cumulative)

Number of participants in financial and insurance education in South Africa^{*3}

Approximately **190,000** participants

(cumulative total as of the end of June 2025)

8 > Open Governance with Integrity



To realize a virtuous cycle of solving societal challenges and achieve sustainable growth, we will establish a governance structure that is trustworthy and highly transparent.

What does our company do?

- Improve business quality and enhance internal controls
- Timely, appropriate, and highly transparent information disclosure

Fiscal 2024 Achievements

Percentage of Outside Directors on the Board

54%

Percentage of Outside Auditors on the Audit Committee

60%

Incorporating external perspectives

The establishment of
a Group Audit Committee^{*4}

Issuance of various reports

Disclosure of Sustainability Information^{*5}

^{*1} When multiple solutions are contracted by one company, they are counted more than once.

^{*2} Global achievements including implementation in countries such as China and Vietnam

^{*3} In 2011, South Africa's Hollard Insurance Group developed a financial and insurance education program called "StreetWise Finance" to teach essential financial management skills, offering it free of charge in rural areas of South Africa.

^{*4} Half of the committee members are external, and initiatives such as "reexamining common sense" and "horizontal expansion of learning" are being implemented.

^{*5} Publication of the Integrated Report, Sustainability Report, Human Capital Report, and Climate & Nature Report

CSUO Message	Organizational Structure for Promoting Sustainability	Identification and Regular Review of the 8 Material Issues (Materiality)	Initiatives and Progress on the 8 Material Issues (Materiality)	Specific Initiatives on the 8 Material Issues (Materiality)	External Evaluation	Special Feature
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Specific Initiatives on the 8 Material Issues (Materiality)

1 > Take Climate Action



> The launch of Tokio Marine GX to further advance the Green Transformation

Tokio Marine Group aims to contribute to industrial growth and societal development by supporting our customers in achieving carbon neutrality and transitioning to a decarbonized society through the development and provision of insurance and solutions as well as risk consulting. While we continue to expand our product and service lineup related to green transformation (GX), we launched a new project, "Tokio Marine GX (TMGX)," in May 2025, with GCube, a global leader in renewable energy insurance, at its core. Through TMGX, we are enhancing our underwriting capacity and building a framework that enables us to respond comprehensively to diverse projects worldwide by leveraging the Group's expertise.



Fraser McLachlan
Chairman, TMGX

Voice of Our Team Member

What we can do now for the next generation

As the impacts of climate change become increasingly severe, now is the time for us to seriously accelerate actions toward a sustainable future. We aim to collaborate with our customers to explore new business opportunities and to pass on a greener, more resilient society to the next generation. With this strong determination, we have initiated Tokio Marine GX.

Voice of Our Team Member

Using TMGX's expertise to inspire confidence and accelerate progress

Tokio Marine GX directly confronts the various risks associated with green challenges and provides a wide range of solutions to address each one. Utilizing capabilities to offer tailor-made insurance specializing in renewable energy sources such as wind power and hydrogen, we will continue supporting transitions to help our customers' challenges lead to a secure future.



Ben Kinder
Chief Underwriting Officer, TMGX

> Promoting decarbonization initiatives through engagement

At Tokio Marine & Nichido, we are working toward achieving net zero by 2050 by supporting our customers and investee companies in their decarbonization transition through active engagement. In fiscal 2023, we announced an engagement target of conducting dialogue with approximately 200 major clients(*1), who together account for about 90% of GHG emissions associated with our underwriting portfolio, and raising the level of engagement so that we could provide concrete proposals for decarbonization to more than 160 of these clients.

Since then, we have been advancing these efforts, primarily through our frontline sales activities. Beginning in fiscal 2025, we will further strengthen our initiatives by establishing a dedicated unit within the Sales Division that focuses on carbon neutrality and transition as priority themes. This will reinforce dialogue between frontline sales representatives and our customers.

As of the end of fiscal 2024, we had made proposals to address the issues for 121 companies. Going forward, we will continue to deepen our engagement in order to appropriately understand our customers' challenges and support their transition to decarbonization through our insurance products and solutions.

*1 Among prime-listed companies, the top 150 firms in revenue premiums for Tokio Marine & Nichido and the top 100 firms in GHG emissions were selected.

Fiscal 2024 Achievements



Out of 200 companies, discussions at Level 2 or above were conducted with 121 companies (61%)

→ Analyzing and understanding the challenges of decarbonization at **50 companies**

→ Proposals for problem-solving were carried out for **84 companies**

→ Providing products, services, and solutions to **37 companies**

Voice of Our Team Member

Tackling global challenges together with customers

By engaging with our clients who are addressing climate change, we strive to accurately understand the challenges they face in transitioning to renewable energy and low-carbon fuels and actively support their efforts through insurance products and solutions. I find it rewarding to tackle climate change, a global societal challenge, together with our clients.



Tokio Marine & Nichido Fire Insurance Co., Ltd.
Green Business Department
Business Development Office
Kenta Tanaka

CSUO Message	Organizational Structure for Promoting Sustainability	Identification and Regular Review of the 8 Material Issues (Materiality)	Initiatives and Progress on the 8 Material Issues (Materiality)	Specific Initiatives on the 8 Material Issues (Materiality)	External Evaluation	Special Feature
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Specific Initiatives on the 8 Material Issues (Materiality)

2 > Improve Disaster Resilience

> Acceleration of insurance claim processing utilizing satellite imagery

Tokio Marine Group is promoting advanced initiatives utilizing satellites and AI to accelerate damage assessment immediately after disasters in response to the intensification and increase in frequency of natural disasters.

In collaboration with Finland’s ICEYE company, we have implemented technology using SAR satellites that are unaffected by weather or time to identify affected areas within 24 hours of flood occurrence. During the 2021 debris flow disaster in the Izusan district of Atami City, the use of satellite data and AI analysis allowed for the determination of total loss of residences within just a few days without on-site investigation. This reduced the time needed for insurance payouts to less than half of the conventional time, supporting early recovery for the affected individuals.



By providing this data to municipalities and companies, it is expected to contribute to the swift issuance of disaster damage certificate, the evaluation of supply chain damages, and quicker restoration efforts. Starting in 2025, the scope will be expanded to include earthquake and tsunami disasters in addition to floods, and moving forward, we will continue to contribute to the realization of a “disaster-resilient society” by improving resilience through collaboration with more stakeholders.

Voice of Our Team Member What we can do now to prepare for unprecedented disasters.

Because of climate change and other factors, natural disasters are becoming more severe, and unprecedented large-scale catastrophes such as major floods in metropolitan areas, earthquakes directly beneath the capital, and Nankai Trough earthquakes are expected to occur with high probability. Even with such unprecedented disasters, it is essential to promptly provide insurance payouts to numerous affected customers and deliver reassurance. While leveraging cutting-edge technologies such as satellites and AI, we are establishing frameworks to meet customer expectations and safeguard them at all times.



Tokio Marine & Nichido Fire Insurance Co., Ltd., Claims Service Operations Department, Strategic Promotion Team
Soushi Okubo

> Personal Disaster Preparation Package "MyBee" (Emergency Supplies)

In recent years, with the increasing severity of natural disasters, countries and municipalities are encouraging households to prepare emergency supplies as a precaution against disasters. Meanwhile, about 45% of households in Japan have not prepared such supplies, with one of the main reasons being the difficulty in identifying what the required items are.



Necessary preparations are difficult to grasp unless one has actually experienced a disaster and can concretely imagine life under such stress. However, it is important to be prepared before a disaster occurs.

Tokio Marine & Nichido has launched a new service, the Personal Disaster Preparation Package "MyBee" (hereinafter “this service”), which provides disaster preparedness supplies tailored to customers’ living environments and needs, considering such issues.

This service, released on August 1, 2025, is designed to offer packages of disaster preparedness supplies tailored to each customer based on their family structure, preferences for home evacuation, and other considerations. In addition to standard supplies, it includes disaster prevention items to reduce damage during disasters, providing preparation not only for post-disaster situations but also mitigating damages when disasters occur.

* Cabinet Office Disaster Management White Paper: “Trends in the Selection Rate of Self-Reliance Efforts Prepared for Major Earthquakes”

Voice of Our Team Member “Insurance + preparation” aimed at providing peace of mind from everyday life to disasters

The Personal Disaster Preparation Package "MyBee" is considered an initiative combining insurance and additional measures to contribute to the improvement of disaster resilience for individual customers. By providing both casualty insurance and the associated service, we aim not only to offer economic compensation in the face of earthquake damage but also to deliver preparedness for natural disasters, striving to create a society where all customers can live with genuine peace of mind.



Tokio Marine & Nichido Fire Insurance Co., Ltd., Market Strategy Department, Resilience Office
Ryohei Yamada

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Specific Initiatives on the 8 Material Issues (Materiality)

3 > Support Healthy and Fulfilling Lives

> Enhancing Employee Wellness

In the United States, Reliance Matrix offers services to enhance user experience and add value in addition to insurance products. Specifically, it provides an Employee Assistance Program that offers counseling and support to employees coping with issues such as work-life balance, family relationships, and substance abuse. This program provides not only counseling and support but also services such as financial and legal resources, life coaching, healthcare assistance, travel aid, identity theft prevention, bereavement support services, and financial wellness.



Voice of Our Team Member

Truly helpful employee services in times of need.

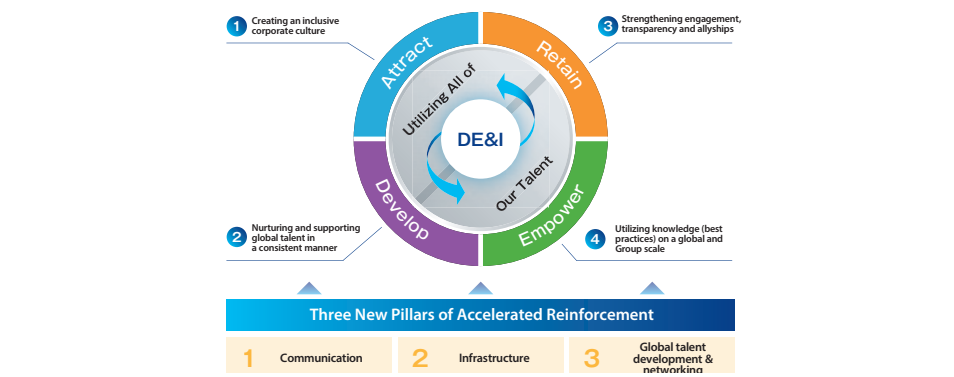
We provide employee support services. The content goes beyond just counseling and includes legal and financial consultation, support for daily life and caregiving, and emotional care for those who have lost family members, among others. Especially when facing significant life events, we aim to deliver this service to help employees regain their individuality. We have received feedback such as "I felt I was not alone" and "I felt reassured," which encourages us knowing that we can provide support even in challenging situations. Employee benefits are one of the most important themes for enhancing employee wellness. We will continue to invest in this portfolio of value-added services.

Margaret Reid
Reliance Matrix
Product Development

4 > Value People and Promote Diversity and Inclusion

> Promotion of DE&I

The Tokio Marine Group organized the Global Women’s Conference in October 2024. With around 60 participants contributing expertise from various parts of the world, this became a significant opportunity to delve into and learn about career development, fostering the growth of global talent. Furthermore, the Conference initiated the first LGBTQ+ related employee resource group (ERG) activities in Japan, where more than 40 enthusiastic employees from domestic Group companies gathered, working toward enhancing allyship, spreading understanding of the LGBTQ+ community, and fostering an inclusive corporate culture.



Voice of Our Team Member

From voices to action: Building an LGBTQ + friendly society.

During the LGBTQ+ event held in fiscal 2024, many employees voiced their desire to create a society that is LGBTQ+ friendly. To realize the employees’ vision, an employee resource group (ERG) was established, aiming for a workplace where everyone can be their authentic selves, supported by allies taking proactive initiatives. With advice from overseas Group companies known for advanced ERG initiatives, we created LGBTQ+ booklet and sponsored a booth at Tokyo Pride 2025 event. Each member is contributing significantly to improving LGBTQ+ understanding while learning, and we strongly believe that these continuous efforts will lead to the realization of our Group’s DE&I vision.

Aya Mizuhara
Tokio Marine Holdings
Human Resources
Group Talent Strategy
OfficePromotion Team

CSUO Message	Organizational Structure for Promoting Sustainability	Identification and Regular Review of the 8 Material Issues (Materiality)	Initiatives and Progress on the 8 Material Issues (Materiality)	Specific Initiatives on the 8 Material Issues (Materiality)	External Evaluation	Special Feature
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Specific Initiatives on the 8 Material Issues (Materiality)

5 > Provide Innovative Solutions

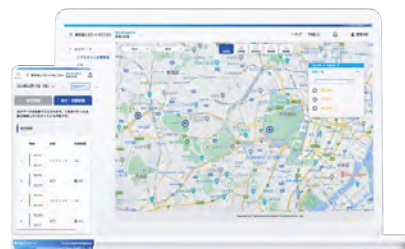


> MIMAMO DRIVE ~Vehicle Management and Real-Time Dynamic Management Service~

MIMAMO DRIVE is a fleet management service (vehicle management and real-time operational status management) developed by Tokio Marine Smart Mobility to support the establishment of a safe driving environment through implementing alcohol checks and day-to-day vehicle management, addressing the challenges faced by business owners, managers, and drivers comprehensively.

Features such as visualization of real-time driving data, automation of daily and monthly report creation, recording of alcohol checks, support for safe driving guidance, and visualization of vehicle utilization enhance the efficiency of companies' fleet management tasks through DX.

Furthermore, by leveraging the expertise in accident reduction and data analysis that the Tokio Marine Group has cultivated, we support the construction of a PDCA cycle for corporate safe driving management. This extends beyond mere operational efficiency improvements to provide comprehensive support for creating systems that directly contribute to accident reduction.



Voice of Our Team Member

Collaborating to address customers' challenges and striving for essential solutions

By utilizing MIMAMO DRIVE in conjunction with automobile insurance, I feel a sense of fulfillment in addressing the various vehicle management challenges faced by our customers, such as business owners, vehicle managers, and drivers. Through the provision of MIMAMO DRIVE, we have seen tangible effects that go beyond mere operational efficiency to include reductions in accident risks and the enhancement of safety awareness, leading to real changes. We aim to create greater value while collaborating with traditional insurance domains to fulfill our purpose of supporting our customers and society at all times and protecting them in times of need.



Tokio Marine Smart Mobility Co., Ltd.
IT Development Division
Riku Kamei

6 > Protect the Natural Environment



> Mangrove Afforestation: Contributions to Nature Positive

The Tokio Marine Group began mangrove planting as its 120th anniversary commemorative project in 1999. Since 2009, the Group has expanded this initiative through the "Green Gift" project as an environmentally conscious insurance product that connects customers' desire for environmental protection with actual conservation activities. Tokio Marine has conducted planting in 12,970 hectares across nine countries in the Asia-Pacific region (as of the end of March 2025, equating to a distance along the Shinkansen line from Tokio Station to Kumamoto Station with a width of 100 meters).

We conduct third-party evaluations in line with internationally recognized methodologies such as the Millennium Ecosystem Assessment and the Economics of Ecosystems and Biodiversity (TEEB), yielding an estimation that the economic value of ecosystem services generated through mangrove afforestation from April 1999 to March 2023 has cumulatively reached 202.3 billion yen.



Mangroves in Ranong Province, Thailand
(Provided by the OISCA Foundation)

Voice of Our Team Member

Striving for 100 Years of Value Co-Creation with NGOs

Our mangrove reforestation project has continued for more than 25 years, contributing to CO₂ absorption and fixation, ecosystem protection, and enhancing local livelihoods. Although natural disasters have sometimes washed away the planted mangroves or the mangroves planted might not grow adequately in certain areas, we continue to plant with expert NGOs. Our company announced the Mangrove Value Co-Creation 100-Year Declaration in 2019 and aim to continue co-creating value through mangrove planting for 100 years, together with society, including afforestation NGOs.



Tokio Marine & Nichido Fire Insurance Co., Ltd.
Corporate Planning Department
Sustainability Division
Kaoru Nishimura

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Specific Initiatives on the 8 Material Issues (Materiality)

7 > Provide Opportunities for Future Generations



> “Seeds of Brazil”: Providing educational opportunities and job support to promising youth

Tokio Marine Seguradora S.A (TMSR) in Brazil has launched the “Seeds of Brazil” program with the aim of providing educational opportunities and supporting employment for young people facing social and economic hardships. Initially targeting young persons aged 15 to 18 living in orphanages, the program offers educational training and job placement support for approximately four months alongside household financial aid. Since 2021, the initiative has supported more than 250 young people, many of whom have gained employment opportunities upon completing the program.

In addition, initiatives such as the “Tech Program,” which offers education and scholarships for employment in the IT sector; the “LED Program,” focusing on vocational training in administrative fields aiming for employment across diverse areas; and the “Lotus Program,” providing training for employment in call center operations suitable for young mothers with small children, are also being provided.



Voice of Our Team Member

Growing significantly through interactions with young people

This mentoring experience has been a significant turning point in my career. The greatest takeaway was learning how to listen to the life stories of young people, recognizing their strength in progressing even under tough situations and realizing that the pathways to growth differ for each person. Maintaining their motivation was not easy, but through patience, actively listening to them, and emphasizing the achievements they had already attained, I was able to see the process through to the end. “Seeds of Brazil” is a program that not only impacts the lives of the youth but also brings significant changes to oneself through engagement with them.



Mariana Leite de Barros da Silva
Tokio Marine Seguradora S.A
Corporate Product Department

8 > Open Governance with Integrity



> Establishment of the Group Audit Committee

In April 2024, the Group Audit Committee was established. Under the initiative of this committee, efforts such as “Reexamining Common Sense” and “Sharing of Learning Across Organizations” are being implemented. Furthermore, specific measures based on deliberations and discussions are under consideration for implementation by each Group company, ensuring steady progress in strengthening Group governance.

1. Composition

- To enhance external perspective, half of the committee members are, chaired by outside director Ms. Matsuyama.

2. Role

- Prepare and assess Group’s internal control policy and system, and monitor progress and confirm the implementation status of preventative measures against group companies’ incidents.

3. Themes deliberated by the committee utilizing external perspectives

- Revisit common sense: Discrepancies with societal and public norms
- Share lessons learnt: Sharing incidents and recurrence prevention measures across Group companies, among others

> Disclosure (Publication of the Climate & Nature Report 2025)

Climate change and nature-related challenges are inseparable, and to further advance integrated initiatives, the TCFD report and the TNFD report were combined and issued as the Climate & Nature Report 2025 in June 2025.

This report explains the Group’s initiatives based on the four pillars of the TCFD and TNFD recommendations: “Governance,” “Strategy,” “Risk and Impact Management,” and “Metrics and Targets.” Starting with our purpose “to be there for our customers and society in times of need,” we aim to address societal challenges through our business and enhance corporate value further.

Japanese version

https://www.tokiomarinehd.com/sustainability/pdf/sustainability_climate_nature_report_2025.pdf

English version

https://www.tokiomarinehd.com/en/sustainability/pdf/sustainability_climate_nature_report_2025.pdf



External Evaluations

Tokio Marine Group has received numerous evaluations and awards on ESG initiatives in Japan and overseas. Also, to contribute to the creation of a safe, secure and sustainable future, Tokio Marine Group participates in various initiatives that include the United Nations Global Compact (UNGC), the United Nations Environment Programme Finance Initiative (UNEP FI) and the United Nations Principles for Responsible Investment (PRI).

Evaluation from ESG Rating Agencies

Tokio Marine Holdings discloses ESG information with transparency and has earned high acclaim from numerous global ESG indexes. As of the end of August 2025, Tokio Marine was listed in the ESG indexes shown below. Through these evaluations, we are working to further strengthen our sustainability promotion structure by incorporating external knowledge and utilizing feedback from ESG evaluation organizations.

ESG Index/ESG Rating	Rating Agency
S&P Global	
MSCI In 2023, we received an AA rating in the MSCI's ESG Index. We have also been selected as a component of two of MSCI's ESG investment indexes: the MSCI Japan ESG Select Leaders Index and the MSCI Japan Empowering Women Index (WIN). THE INCLUSION OF [ISSUER ENTITY NAME] IN ANY MSCI INDEX, AND THE USE OF MSCI LOGOS, TRADEMARKS, SERVICE MARKS OR INDEX NAMES HEREIN, DO NOT CONSTITUTE A SPONSORSHIP, ENDORSEMENT OR PROMOTION OF [ISSUER ENTITY NAME] BY MSCI OR ANY OF ITS AFFILIATES. THE MSCI INDEXES ARE THE EXCLUSIVE PROPERTY OF MSCI. MSCI AND THE MSCI INDEX NAMES AND LOGOS ARE TRADEMARKS OR SERVICE MARKS OF MSCI OR ITS AFFILIATES.	
Sustainalytics In August 2024, we received an ESG Risk Rating of 17.8 and were rated by Morningstar Sustainalytics as having a low risk of material financial impact due to ESG factors. In no event shall Sustainability Report 2025 be construed as investment advice or professional opinion as defined by applicable law. Copyright 2023 Morningstar Sustainalytics. All rights reserved. This publication/ article/ section contains information developed by Sustainalytics (www.sustainalytics.com). Such information and data are proprietary of Sustainalytics and/or its third party suppliers (Third Party Data) and are provided for informational purposes only. They do not constitute an endorsement of any product or project, nor an investment advice and are not warranted to be complete, timely, accurate or suitable for a particular purpose. Their use is subject to conditions available at https://www.sustainalytics.com/legal-disclaimers.	
FTSE4Good Index https://www.lseg.com/en/ftse-russell/indices/ftse4good	
FTSE Blossom Japan Index	
S&P/JPX Carbon Efficient Index	
CDP (climate change) (Obtained A rating and Supplier Engagement Rating (SER) in 2024)	
Outstanding Health and Productivity Management 2025, large enterprise category (White 500) Our company and 14 group companies were selected as "Health and Productivity Management Organization (Large Corporation Division)", among which 7 were recognized as WHITE500.	

Awards Received for ESG Initiatives

Tokio Marine Group strives to improve its initiatives in terms of environmental, social and governance (ESG) criteria, and has received numerous evaluations and awards both in Japan and overseas.

Awards Received in Japan	
NIKKEI Sustainable Management Survey	 The NIKKEI Sustainable Management Survey conducted by Nikkei Inc., targeting listed and major unlisted companies nationwide, evaluated Tokio Marine Holdings as achieving the highest rank of five stars in both the "Smart Work Edition" and the "SDGs Edition." In the "Smart Work Edition," the company was evaluated as maximizing talent utilization, accelerating talent investment, incorporating new technologies, driving innovation, and striving to maximize corporate value. In the "SDGs Edition," it was recognized as a company that connects SDGs with management, addressing societal, economic, and environmental challenges through its business, thus enhancing corporate value.
PRIDE Indicator 2024	 The voluntary organization "work with Pride*" established the evaluation index "PRIDE Index 2024" concerning initiatives for sexual minorities such as LGBTQ+ in corporations and groups, where Tokio Marine Holdings received the "Gold" award for the first time. Moreover, Tokio Marine & Nichido has received the "Gold" award for three consecutive years since 2022. The "PRIDE Index" is an index formulated with the goal of achieving a workplace in Japan where individuals from LGBTQ+ communities can work comfortably, transcending the frameworks of corporations and groups. * This is a voluntary organization that supports the promotion and establishment of diversity management concerning LGBTQ+ in corporate or similar organizations.
Awards Received Overseas	
Insurance ERM Asia Pacific 2024 Awards	 Tokio Marine Group has been selected as "Highly Commended" in the Climate Risk Initiative of the Year category of the Insurance ERM Asia Pacific 2024 Awards.
The Best Workplaces in Brazil / Best Places to Work in Insurance	 Our overseas Group companies were awarded The Best Workplaces in Brazil for the 11th consecutive year and the Best Places to Work in Insurance in the United States.
Awards for Disclosure Efforts	
Awards for Excellence in Corporate Disclosure	 The top company (1st place) in the insurance, securities, and other financial sectors for the year 2024 was selected.

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Special Feature

Building a Disaster-Resilient Society

Impacts from natural disasters have been escalating year by year due to climate change, and pose an ever-growing threat. Confronting this challenge head-on and contributing to enhanced disaster resilience directly embodies our purpose, "to be there for our customers and society in times of need."



Drawing on the extensive experience and knowledge we have gained through numerous disasters,

We contribute to building a “disaster-resilient society”

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Tokio Marine Group's Vision for a Disaster-Resilient Society

Based in Japan, where natural disasters occur frequently, Tokio Marine Group provides services across all aspects of disaster resilience, not only fulfilling the essential insurance function of claims payment, but also taking a comprehensive approach that spans from “pre-disaster preparedness” to “post-disaster recovery.” Through these integrated initiatives, we strive to help realize a disaster-resilient society where everyone can live with safety and security.

Services provided by the Tokio Marine Group



Through our services, we strive to realize a society where accidents and damages are avoided, impacts are minimized when they do occur, and communities can recover quickly and rebuild in a stronger, more sustainable

Creating and Visualizing Social Value through Our Initiatives in Disaster Resilience

In pursuit of realizing a disaster-resilient society, Tokio Marine Group provides a wide range of services in the field of disaster resilience. These include loss prevention services to help avert accidents before they occur, insurance claims payment in the event of large-scale disasters, and participation in national resilience projects.

Through the provision of such services, we create social value, and since last fiscal year, we have been working to visualize this social value.

Quantifying and visualizing social value inevitably involves many challenges, such as the acquisition and selection of appropriate data. Nevertheless, through this endeavor, we aim to enhance corporate value in collaboration with diverse stakeholders, while balancing the creation of both social and economic value.

Examples of the Tokio Marine Group’s initiatives in the field of disaster resilience

Focus on visualizing societal value

Pre-loss	1: Provision of Loss Prevention Services Societal value Contribute to accident reduction	2: National Land Conservation —Participation in Erosion Control Projects Societal value Contribute to preventing harm	Supply Chain Risk Assessment	Support for the formulation of business continuity plans
In the event of a disaster	3: Insurance Claim Handling in Times of Widespread Disaster Societal value Providing peace of mind	Resilient Information Delivery	Real-time Hazard	Supply Chain Risk Management
Post-loss	4: Early recovery support using specialized restoration technology Societal value Contribution to the early recovery of business operations	5: Participation in National Resilience Project Societal value Implementation of "Build Back Better"	Resilient Urban Design	Damage Mitigation Measures Service

Logic model for calculating social value in the field of disaster resilience



Social value created through pre-disaster initiatives

Value Provided

1

Prevention of damage associated with disasters

Prevention of accidents through loss prevention services

Across our group companies in Japan and overseas, we provide solutions that help prevent or mitigate property damage and human casualties, thereby contributing to disaster preparedness and risk reduction in the pre-disaster phase. Through these efforts, we not only support disaster prevention and mitigation when natural disasters occur, but also safety and security to our customers.

Ergonomic Approach

Activity

Output

Outcome/Impact

- Tokio Marine & Nichido, which is the largest group company in Japan, propose measures for preventing and reducing accidents for our customers, as well as proposing policies for recurrence, based on ergonomics and safety engineering.
- Through the human ergonomics-based 4M (Man, Media, Machine, Management) approach, we investigate the root causes of frequent accidents, prevent accidents beforehand, and implement specific improvement proposals that lead to work quality enhancement.

Utilization of temperature and humidity sensors

Activity

Output

Outcome/Impact

- US based Philadelphia Insurance Companies (PHLY) provides PHLYSENSE, a risk prevention service that distributes and utilizes temperature and humidity sensors to help prevent incidents such as water leaks and pipe freezing.
- Users can quickly detect water leaks and temperature changes, contributing to accident prevention and mitigation.

Number of services provided in fiscal 2024

Approximately 470

Prevention of Human Casualty (Occupational Accident Risk)

Approximately 88% of customers realized the effect of reducing human damages*1

Average reduction rate of accidents involving human injury

Approximately 29%

Prevention of damage to buildings and property

Approximately 92% of customers*1 have experienced the effects of reducing damage to buildings and property

Average reduction rate of accidents involving property damage

Approximately 31%

Prevention of cargo damage

Approximately 91% of customers realized the effect of reducing damage to freight*1

Average reduction rate of accidents involving freight damage*1

Approximately 34%

Number of units provided as of the end of fiscal 2024

Approximately 43,000

Physical damage mitigation effect for fiscal 2024*2

Approximately 15 million U.S. dollars

Widespread use of fire alarms

Activity

Output

Outcome/Impact

- South America based Hollard Insurance collaborates with Lumkani, a disaster prevention company, to provide homeowners insurance and fire detectors primarily in low-income housing.
- This initiative enables the early detection of fire outbreaks, contributing to prompt extinguishing efforts and preventing the spread of flames in densely populated housing areas.

Number of units provided by the end of fiscal 2024

Approximately 100,000

Physical damage mitigation effect for fiscal 2024*3

Approximately 240 million yen

*1 Results of a survey conducted among customers, primarily large companies, that received loss prevention services in fiscal 2024, listing the average values of accident reduction effects provided by the customers.

*2 Cases where losses were prevented due to PHLYSENSE alert effects were aggregated. These cases were collected through customer surveys, and the potential damage that could have occurred without the alerts was classified by property type, size, and accident type. Utilizing past accident data, specific amounts for each case were calculated, which are represented as the total value above.

*3 Based on estimates by Lumkani, the material damage reduction effect is calculated using the number of incidents where damage was prevented or mitigated and the cost of repurchasing buildings and household goods in settlements densely populated by low-income people in South Africa (calculated using insurance claim data) as the unit cost per case.

Social value created through pre-disaster initiatives

Value Provided

2 Minimizing Damage

Disaster reduction through efforts related to national land conservation and erosion control (SABO)



Nippon Koei, a subsidiary of ID&E Holdings, which joined the Tokio Marine Group in 2025, provides consulting services for social infrastructure projects such as infrastructure development, maintenance, and safety measures. These services include planning, surveying, design, and maintenance, contributing to the prevention of damage during disasters.



- In Japan, which features rugged terrain, there have been frequent occurrences of sediment-related disasters such as simultaneous multi-location landslides, large-scale landslips, and slope collapses triggered by concentrated heavy rains during the rainy season and typhoons, as well as by earthquakes. Nippon Koei utilizes various solution technologies cultivated through numerous site experiences to develop secure and safe environments, participating as an engineering consultant and engaging in tasks such as surveys, design, monitoring, and countermeasure planning. Below are examples of our participation.

Erosion Control Survey, Erosion Control Planning, Erosion Control Project Evaluation

Project Example

Joganji River System Direct Control Erosion Project

- The Joganji River in Toyama Prefecture is renowned for its steep gradient on a global scale but has historically suffered from frequent flooding and sediment-related disasters, leading to erosion control projects being undertaken since the early 1920s.
- The central area of Toyama City is located downstream of the Joganji River. In the event of floods or sediment disasters, significant economic damage and human property losses are anticipated. Currently, efforts are under way by the Ministry of Land, Infrastructure, Transport, and Tourism to raise safety measures to withstand disasters on the scale of the largest postwar calamity, which occurred in 1969. These involve flood and sediment disaster mitigation through erosion control projects.

The appearance of the Joganji River basin



Viewing Toyama City from Tateyama Bridge

Erosion control projects in the Joganji River basin



Erosion control projects in the Joganji River basin

Conservation targets of this project*1

	Start of Remedial Actions (2012)		Remedial Actions Completed (2028)
Flood inundation area	Approximately 66km ²		Approximately 28km ²
Number of households	38,873 households	>	14,855 households
Number of business establishments	4,433 offices		1,622 business locations

Created with reference to the materials prepared by the Hokuriku Regional Development Bureau, Ministry of Land, Infrastructure, Transport and Tourism.
*1 Source: Microsoft PowerPoint–02 “Joganji River” R4 Project Evaluation Monitoring Committee: Final Explanation Material 220826, P.2

CSUO Message	Organizational Structure for Promoting Sustainability	Identification and Regular Review of the 8 Material Issues (Materiality)	Initiatives and Progress on the 8 Material Issues (Materiality)	Specific Initiatives on the 8 Material Issues (Materiality)	External Evaluation	Special Feature
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Social value provided by insurance in times of disaster

Value Provided
3
Providing Peace of Mind

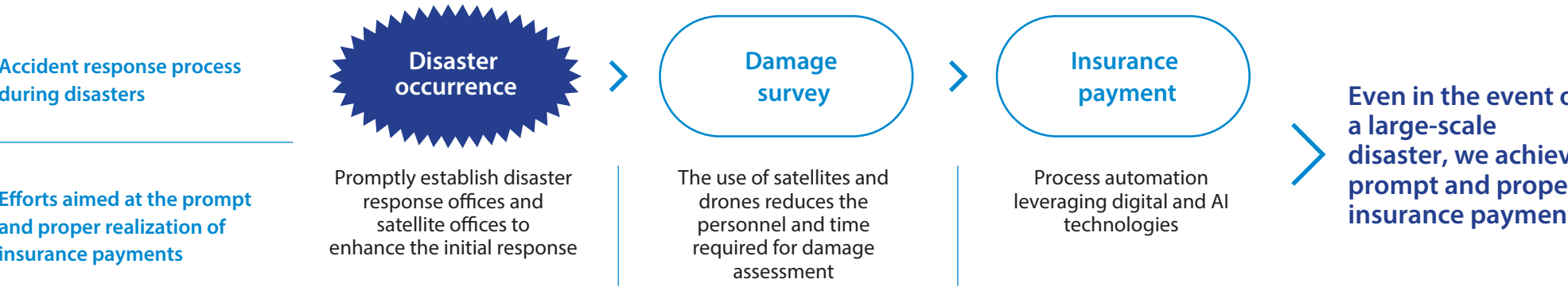
Providing reassurance through insurance claim processing in the event of large-scale disasters



At Tokio Marine & Nichido, when a large-scale disaster occurs, we mobilize company-wide efforts to deliver fair, prompt, and highly satisfactory claims payments. Through these efforts, we provide our customers with peace of mind in their time of need and contribute to their swift recovery.



- In the event of a large-scale disaster, insurance claims tend to concentrate within a short period of time, and it often takes considerable time to confirm the extent of damage. As a result, the claims payment process tends to become prolonged.
- When large-scale disasters occur, Tokio Marine & Nichido swiftly establishes backup offices, regional disaster response centers, and satellite offices nationwide to ensure comprehensive readiness for initial customer response. Furthermore, by utilizing digital technologies and AI, we deliver claims payments that are swift, appropriate, and highly satisfactory.



*1 The number of insurance payouts and payout amounts for a seven major disasters, including the Hyogo hailstorm, Typhoon No. 10, and the Hyuga-nada earthquake

*2 Aggregation of the latest customer survey results targeted at automobile and fire insurance policyholders concerning insurance payouts during disasters (February–July 2025)

Social value created through post-disaster initiatives

Value Provided

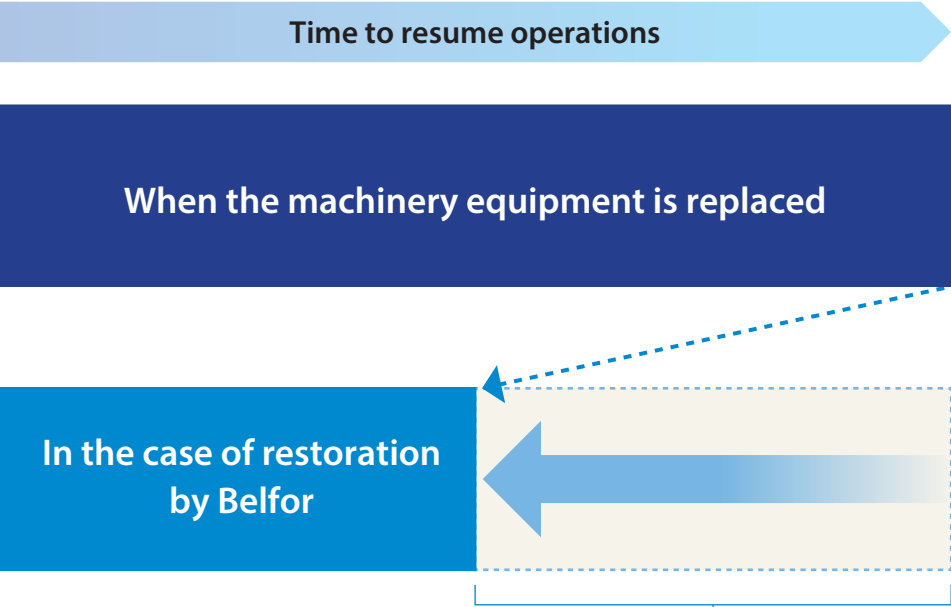
4 Rapid recovery

Achieving rapid recovery utilizing specialized recovery technologies

To contribute to the swift recovery of customers after a disaster, Tokio Marine & Nichido collaborates with Belfor Japan to provide disaster recovery services.



- The property and machinery insurance offered by Tokio Marine & Nichido automatically include an endorsement for stabilization cost coverage. In the event of a disaster, we collaborate with Belfor Japan to provide restoration services through emergency stabilization measures and contamination removal technologies.
- We contribute to the early recovery of affected buildings and equipment by utilizing specialized techniques to remove contamination caused by soot, extinguishing agents, and fire-resistant chemicals from fires as well as contamination from sewage and sludge caused by water-related disasters such as tsunamis and floods.
- By utilizing decontamination services, it is possible to completely remove contaminants stuck to equipment, thereby minimizing the extent of necessary new replacements and significantly shortening the time required to resume business operations.



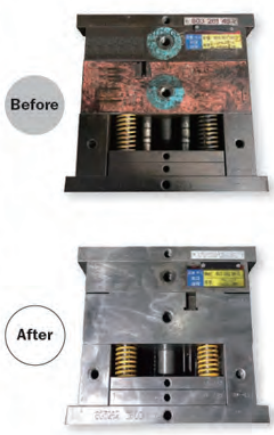
Significantly reduces the time required for business resumption (compared to new replacements, restoration is achieved in approximately 15%–40% of the time)

Number of client companies utilizing the service (2022–2024)

Approximately 250 companies

Approximately 70%*1 of our customers experienced early recovery effects

Contamination removal by ultrasonic cleaning



*1 The proportion of customers among service users from fiscal 2022 to fiscal 2024 that benefited from early recovery effects. The early recovery effects might vary depending on the nature of accidents or disasters that occur in the future.

Social value created through post-disaster initiatives

Value Provided

5 Build Back Better

Contributing to better reconstruction through participation in the National Resilience Project



Nippon Koei provides consulting services for social infrastructure projects, such as infrastructure development, maintenance, and safety measures, by offering expertise in planning, surveying, design, and maintenance. Through these efforts, the company helps support better recovery from disasters.



Project Example

National Resilience in the Kagoshima Prefecture, Sendai River Basin

- In 2006, flooding caused by heavy rain occurred in the watershed of the Sendai River in Kyushu, resulting in significant damage, primarily in Kagoshima Prefecture
- The Japanese government is vigorously promoting the development and management of disaster prevention infrastructure aimed at safeguarding the lives and property of its citizens, as well as strengthening infrastructure such as transportation, communications, and energy under their national resilience initiatives. As part of these efforts, the Ministry of Land, Infrastructure, Transport, and Tourism is advancing flood control measures in the Sendai River region (refer to the table below for specific measures).
- Role of Nippon Koei: To contribute as an engineering consultant to the redevelopment project of Tsuruta Dam on the Sendai River, aiming to rebuild the dam to a more resilient state than before the disaster by conducting investigations and design work related to increasing flood regulation capacity.

Main Business	Countermeasures Content	Countermeasures Period
Special Emergency Project	Levee construction, channel excavation, and diversion channel development	From 2006 to 2011
3-year emergency measures	Embankment construction and river channel excavation	From 2018 to 2020
Tsuruta Dam	Enhancing flood control capacity (effective utilization of dams)	From 2007 to 2018

The impact of the National Resilience Project in the Sendai River basin —Effects on reducing damage during large-scale floods—^{*1}



^{*1} The measures implemented between 2006 and 2020 effectively prevented damage caused by flooding of the main stream of the Sendai River during the 2021 rainfall.

^{*2} The rainfall in July 2021 was comparable to the precipitation during the July 2006 floods, which caused the highest damage since the postwar period. A comparison of the damage amounts caused by floods of similar scale before and after project implementation was conducted (Ministry of Land, Infrastructure, Transport and Tourism, "Flood Damage Statistics").

The Tsuruta Dam after the completion of the redevelopment project (2018) as seen from downstream^{*3}



^{*3} "The Creation of the Tsuruta Dam" by the Kyushu Regional Development Bureau, Ministry of Land, Infrastructure, Transport and Tourism, Tsuruta Dam Management Office (<https://www.qsr.mlit.go.jp/turuta/syukai/dekirumade.html>)

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Relationship between the 8 Material Issues (Materiality) and ESG

E: Environment	S: Society	G: Governance
Take Climate Action	Improve Disaster Resilience	
Protect the Natural Environment	Support Healthy and Fulfilling Lives	Open Governance with Integrity
	Value People and Promote Diversity and Inclusion	
	Provide Innovative Solutions	
Provide Opportunities for Future Generations		

Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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1 Progress of the 8 Material Issues (Materiality)

Material issues	How the Group can contribute (Major initiatives)	Key indicators (qualitative or quantitative)	Fiscal 2024 achievements
1 Take Climate Action	- Engage with clients and provide solutions to support decarbonization - CO₂ reduction in our operations	- By 2030, implement decarbonization proposals for at least 160 of the 200 major clients that account for approximately 90% of GHG emissions (TMNF) - Provide insurance products and risk consulting that contribute to a decarbonized society - In fiscal 2030, reduce the Group's greenhouse gas emissions by 60% compared with fiscal 2015	- Implementation of proposals for decarbonization: 121 companies - Decarbonization-related insurance underwritten^{*1}: 40.5 billion yen - Reduce greenhouse gas emissions from our company: 53% (preliminary figure, compared with fiscal 2015)
2 Improve Disaster Resilience	- Enhancing responses to natural disaster - Develop and provide products and services contributing to disaster prevention, mitigation, and early recovery - BCP formulation support in cooperation with municipalities and companies	- Develop products and services that provide swift insurance payments in the event of a large-scale disaster - Co-create disaster prevention and mitigation businesses with various industries and companies - Continue providing support to BCP	- Large-scale natural disaster response^{*2}: approximately 70,000 cases, 60 billion yen (TMNF) - Number of companies providing paid services^{*3} contributing to resilience improvement: 1,511 - Acquired ID&E Holdings, Japan's No. 1 construction consulting firm
3 Support Healthy and Fulfilling Lives	- Expand and promote health management support services - Responding to wealth building and savings needs associated with extended healthy life expectancy (through the development and provision of new healthcare services)	- Continue support for health and productivity management - Develop and provide new solutions based on health-related information and insurance data	- Number of companies supporting health management: approximately 1,600 companies (TMNF) - Certification as a Health and Productivity Management Outstanding Organization: 9 times - Product supporting a healthy and long-lived society: Launch of Anshin Premium Regular
4 Value People and Promote Diversity and Inclusion	- Promote human capital management - Promote culture of diversity, equity & inclusion - Advance human rights due diligence	- Ensure a stable and continuous supply of managerial talent and build a strategically aligned talent portfolio - Percentage of female managers: 30% (at TMNF, fiscal 2025 target) - Male paternity leave uptake: 100% (the Company and its domestic consolidated subsidiaries)	- Culture and value survey^{*4}: 4.2 out of 5 - Percentage of females in managerial positions^{*5}: 27.8% - Paternity leave utilization rate^{*6}: 86.1%
5 Provide Innovative Solutions	- Utilize digital technology and data to expand the insurance and solution businesses (including disaster prevention and mitigation, mobility, decarbonization, and healthcare) - Address the increasing cyber risks amid advancing digitalization	- Develop and provide insurance products and services related to disaster prevention, mitigation, and mobility, primarily for small and medium-sized enterprises - Develop and provide cyber risk insurance and cutting-edge pre- and post-incident services	- Number of solution provided: 2,876 companies^{*7} (TMNF) - Established Tokio Marine Well Design as a solutions company for pet healthcare - Revenue growth in the cyber domain: +1.5 billion yen (compared with fiscal 2023, TMNF)
6 Protect the Natural Environment	- Mangrove planting and ocean conservation activities - Evaluation of nature-related challenges through the LEAP approach^{*8} and provision of products and services to address these challenges - Sustainability-themed investment and impact investment	- Maintain carbon neutrality - Provide products and services aimed at solving nature-related issues	- Annual CO₂ fixation volume through mangrove planting and other measures: 82,000 tons "Green Gift" project: Reduction in paper usage by 3,326 tons (TMNF) - Sustainability-themed investments and financing: 149.1 billion yen (balance at the end of fiscal 2024)
7 Provide Opportunities for Future Generations	- Educational support for children and students through programs such as "Green Classes" on environmental themes, "Disaster Prevention Classes" on disaster preparedness, and financial and insurance education programs - Support for participation in business activities through initiatives such as offering junior internship opportunities to high school students	- Continue providing green classes - Continue providing classes on disaster prevention	- Number of students attending Green Classes: 61,000 (since 2005, cumulative) - Number of participants in "Disaster Prevention Classes"^{*9}: more than 115,000 (since 2012, cumulative) - Financial and insurance education in South Africa^{*10}: approximately 190,000 (cumulative as of June 30, 2025)
8 Open Governance with Integrity	- Improve business quality and enhance internal controls - Timely, appropriate, and highly transparent information disclosure	- Steadily implement measures to strengthen and improve internal control and governance - Disclose information through integrated reports, sustainability reports, and other materials	- Percentage of Outside Directors on the Board: 54%; Percentage of Outside Auditors on the Audit Committee: 60% - Established a Group Audit Committee incorporating external perspectives - Disclosure of sustainability information through the publication of various reports^{*11}

^{*1} Insurance for renewable energy businesses, including offshore wind and solar power, as well as insurance for electric vehicles and storage batteries, directly contributing to the realization of a decarbonized society

^{*2} The number of insurance claims and amounts paid by Tokio Marine & Nichido without consideration of reinsurance, based on direct underwriting for a total of seven major disasters, including the Hyogo hailstorm, Typhoon No. 10, and the Hyuga-nada earthquake

^{*3} Solutions provided by the Group in Japan for a fee, such as support for developing business continuity plans and related risk management assistance

^{*4} A survey independently conducted as an indicator to measure engagement status and the permeation level of the Company's purpose, which serve as pillars of human capital management

^{*5} The proportion of females in managerial positions (including executives). As of April 1, 2025, this ratio was 30.3%.

^{*6} Calculated under the Child Care and Family Care Leave Act as follows: "Number of male employees who took childcare leave, etc., during the fiscal year (including cases where leave was taken for childcare purposes) ÷ Number of male employees whose spouses gave birth during the fiscal year"

^{*7} When multiple solutions are contracted by one company, they are counted more than once.

^{*8} An integrated approach for assessing and managing nature-related issues, formulated under the TNFD. LEAP stands for Locate, Evaluate, Assess, and Prepare.

^{*9} Global achievements including implementation in countries such as China and Vietnam

^{*10} In 2011, South Africa's Hollard Insurance Group developed a financial and insurance education program called "StreetWise Finance" to teach essential financial management skills, offering it free of charge in rural areas of South Africa.

^{*11} Publication of the Integrated Report, Sustainability Report, Human Capital Report, and Climate & Nature Report

Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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2 Relationship between Tokio Marine Group's 8 Material Issues and 17 SDG Goals

Tokio Marine Group's 8 Material Issues Contributing to the SDGs

Tokio Marine Group provides various products and services and is undertaking initiatives to realize a sustainable society.

The 8 material issues the Group has defined are closely aligned with the 17 SDG goals. We will strive to contribute to the attainment of the SDGs by resolving these material issues.

8 material issues	17 SDG goal	
1 Take Climate Action		7. Affordable and clean energy (Ensure access to affordable, reliable, sustainable and modern energy for all)
		13. Climate action (Take urgent action to combat climate change and its impacts)
2 Improve Disaster Resilience		11. Sustainable cities and communities (Make cities and human settlements inclusive, safe, resilient and sustainable)
3 Support Healthy and Fulfilling Lives		1. No poverty (End poverty in all its forms everywhere)
		2. Zero hunger (End hunger, achieve food security and improved nutrition and promote sustainable agriculture)
		3. Good health and well-being (Ensure healthy lives and promote well-being for all at all ages)
		10. Reduced inequalities (Reduce inequality within and among countries)
		12. Responsible consumption and production (Ensure sustainable consumption and production patterns)
		16. Peace, justice and strong institutions (Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels)

8 material issues	17 SDG goal	
4 Value People and Promote Diversity and Inclusion		5. Gender equality (Achieve gender equality and empower all women and girls)
5 Provide Innovative Solutions		8. Decent work and economic growth (Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all)
		9. Industry, innovation and infrastructure (Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation)
6 Protect the Natural Environment		6. Clean water and sanitation (Ensure availability and sustainable management of water and sanitation for all)
		14. Life below water (Conserve and sustainably use the oceans, seas and marine resources for sustainable development)
		15. Life on land (Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss)
7 Provide Opportunities for Future Generations		4. Quality education (Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all)
8 Open Governance with Integrity		17. Partnerships for the goals (Strengthen the means of implementation and revitalize the global partnership for sustainable development)

Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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3 Stakeholder Engagement — Promoting Initiatives Together with Various Stakeholders

For implementing high-quality management practices, Tokio Marine Group believes that building mutual trust through dialogues with all stakeholders including customers is crucial. We work to identify issues of Group companies and promote a deeper understanding of Tokio Marine Group's thinking, values and various types of initiatives based on customer opinions (customer compliments, complaints and other opinions and suggestions) received by Group companies, and through engagement with shareholders and investors, dialogue with agents, communications with employees and ESG rating agencies and opinion exchange with external experts.

Stakeholders		Engagement		Links
Category	Subcategory	Policy	Contents	
Customers	Policyholders	We continually provide customers and society with "safety and security." We will continue to promptly and appropriately provide even higher quality products, services and processes that meet the expectations of our customers.	Basic knowledge of insurance	Naruhodo Insurance Guide (Basic) (in Japanese) Naruhodo Insurance Guide (Life Events) (in Japanese)
			Customer satisfaction levels	Response to Customer Feedback >>
	Business partners	We aim for healthy mutual growth and development with our business partners.	Business partners	Sustainability in the Value Chain >>
Shareholders	Shareholders and investors	To ensure transparent and fair management, we work for timely and appropriate information disclosure, while implementing a variety of measures to realize constructive dialogue with domestic and overseas shareholders and investors.	Dialogue with shareholders and investors	Stakeholder Engagement (Dialogue with Shareholders and Investors) >> Corporate Governance (Response to Shareholders and Other Stakeholders) >>
			Disclosure policy	Disclosure Policy
Employees	Tokio Marine Group employees	We respect each and every employee as individuals and recognize their dignity and value, and pay careful attention to ensure that they can fulfill their responsibilities to their families. We aim to be a professional group with very distinctive characteristics while cooperating to ensure all colleagues maximize their performance with integrity and compassion.	Employee satisfaction levels	Improving Employee Engagement >>
	Insurance agents	We emphasize mutual trust with our agents and combine our strengths to meet the needs of customers while cooperating to promote mutually sound growth and development.	Agents	Working Together with Agents to Improve Quality >> Education and Training Systems for Agents >>

Stakeholders		Engagement		Links
Category	Subcategory	Policy	Contents	
Society	Local communities	As a good corporate citizen, we strive to be trusted by all people and society while contributing to the creation of a society where a diverse group of people can live healthy lives with a sense of security. We also make efforts to soundly protect the global environment for future generations. In addition, by partnering with NPOs, etc., we conduct a mangrove planting project.	Awards	External Evaluations >>
			Initiatives	Participation in Initiatives >>
			Mangrove Planting Project	Protecting the Global Environment through Products and Services (Green Gift Project: Mangrove Planting) >>
	Research institutions	To respond to disasters caused by climate change, we will enhance our natural disaster risk assessment through industry-academia collaboration and will provide products and services for stable responses to disasters in the future.	Climate change and natural disaster risk research	Research on Climate Change and Natural Disaster Risks >>
	External initiatives, organizations, governments	To respond to global-scale issues such as climate change, poverty, human rights and resource and energy issues and help create a secure, safe and sustainable future, we will collaborate with governments and industry organizations and participate in initiatives that include the United Nations Global Compact and the United Nations Environment Programme Finance Initiative (UNEP FI), and undertake activities in cooperation with a variety of stakeholders toward resolving these issues.	Participation in initiatives	Participation in Initiatives >>
	Media	Based on the Tokio Marine Group Sustainability Charter that states, "We intend to disclose information timely and appropriately and to promote dialogue with all our stakeholders to ensure effective corporate management," we will cooperate with the media and carry out fair, timely and proper disclosure of company information to gain the trust and understanding of our stakeholders.	News release	News release
			Tokio Marine Holdings corporate website (Sustainability page)	Tokio Marine Holdings Corporate Website (Sustainability page)
	Future generations	We aim to pass on a sustainable global environment to future generations.	Environmental protection activities	Protecting the Global Environment through Products and Services (Activities to Protect Forests and the Sea) >>

Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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Dialogue with Stakeholders

Dialogue with Shareholders and Investors

The Company holds financial results conference calls, IR conferences and theme-focused strategy conferences both on-site and live-streamed worldwide on the Internet and is thereby engaging in dialogue with shareholders and investors around the world. During the IR conference held in May 2025, Tokio Marine Holdings presented progress in the current Mid-Term Plan, an increase in its ROE to the global peer level and reinforcement of the Group governance, for which participants voiced high expectations. In fiscal 2024, Special IR Meetings were held in London and New York City to provide presentations by the CEOs and executives of major subsidiaries in Europe and the United States and Q&A sessions were held with participants. In Japan, we also held special briefings on overseas subsidiaries, featuring the CEOs of overseas subsidiaries as speakers, and received favorable responses. In addition, we conducted overseas IR activities in North America, Europe and Asia and reinforced our system to hold dialogue with shareholders and investors via the Global Communications Department's Investor Relations and Shareholder Relations (IR/SR) Desk, which was established in New York City in April 2024, and held dialogue with corporate investors in Japan and overseas.

[IR conference video](#) in May 2025 (in Japanese)



Dialogue with Employees

Tokio Marine Holdings is also making efforts to report the opinions obtained through dialogue with shareholders and investors widely to management and other members of the Company and reflect them in the improvement of management. Many of our employees have no contact with capital markets in their daily work, but through IR activity reporting sessions, come to understand the voices of the capital markets, the evaluation of the Company and the connection between their work and the capital markets. This has a positive impact on their own motivation and growth, and as a result, a virtuous circle of company growth is also created.

Dialogue with the Local Communities (Environment / Human Rights)

Dialogue with Environment-Related NGOs

As another focused effort, Tokio Marine Holdings shares information and has discussions with environment-related NGOs. The knowledge obtained through these efforts is broadly conveyed throughout the Company, including management, and used in its own climate action. In fiscal 2024, we received information from environmental NGOs about a seminar on the latest insights into renewable energy and about energy-related projects that have drawn social interest from the perspectives of human rights and climate change. We also held online opinion exchange meetings with them on our climate action policies.

Dialogue with Human Rights-Related NGOs and NPOs

Since fiscal 2023, we have been participating in the Stakeholder Engagement (SHE) Program hosted by the Japan CSR Consortium, an organization for which the Caux Round Table Japan serves as an administrative office. In the SHE Program, participating parties share and discuss the latest findings on human rights issues with other companies in different industries, as well as NPOs and NGOs. Through participation in the program, Tokio Marine Holdings has been gaining a deeper understanding of human rights issues and leveraging it to enhance the Group's human rights-related initiatives.

Dialogue with Future Generations

Dialogue with High School Students via Junior Advisory Board and Junior Internship Program

Tokio Marine Holdings provides a range of participatory educational programs around the world for future generations. One is the Junior Advisory Board, in which high school students become management advisors and, while learning about our work, provide recommendations from the perspective of a future generation. The second is the Junior Internship Program, in which high school students experience working at Tokio Marine Group and learn about insurance. They hold animated discussions with our employees, providing their opinions about insurance companies and products, again, from the perspective of a future generation. Tokio Marine Holdings also holds a Family Day event to provide a fun opportunity for children to tour around their parents' offices and learn about their work. The event also serves as an opportunity for employees themselves to reaffirm the significance and purpose of their work through the reactions of their children.



Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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4 Participation in Initiatives

Tokio Marine Group supports and respects the Universal Declaration of Human Rights, the ILO's International Labour Standards and the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises. Also, Tokio Marine Group will contribute to the creation of a safe, secure and sustainable future through participation in such initiatives as the United Nations Global Compact (UNGC), the United Nations Environment Programme Finance Initiative (UNEP FI), UNEP FI Principles for Sustainable Insurance (UNEP FI-PSI) and the United Nations Principles for Responsible Investment (PRI).

Category	Name of initiative	Efforts of Tokio Marine Group
Human rights, labor, the environment and anti-corruption	United Nations Global Compact (UNGC) / United Nations Global Compact Network Japan	Tokio Marine Group endorses the UNGC's Ten Principles and promotes efforts on human rights, labor, the environment and anti-corruption.
Sustainable finance and insurance	United Nations Environment Programme Finance Initiative (UNEP FI) / Principles for Sustainable Insurance (PSI)	Tokio Marine Holdings promotes efforts for sustainable finance and insurance as a signatory.
	Ministry of the Environment Principles for Financial Action toward a Sustainable Society (Principles for Financial Action for the 21st Century)	Tokio Marine & Nichido, Tokio Marine & Nichido Life, Nisshin Fire, E. design Insurance, Tokio Marine Millea SAST Insurance and Tokio Marine Asset Management promote efforts for the formation of a sustainable society as a signatory.
Sustainable investment	Principles for Responsible Investment (PRI)	Tokio Marine & Nichido and Tokio Marine Asset Management promote efforts on responsible investment.
	Japan Sustainable Investment Forum (JSIF)	Tokio Marine & Nichido and Tokio Marine Asset Management contribute to surveys and research on sustainable investment.
Climate change and nature-related disclosure	Partnership for Carbon Accounting Financials (PCAF)	Tokio Marine & Nichido contributes to the discussion on the measurement and analysis of GHG emissions.
	The United Nations Office for Disaster Risk Reduction (UNDRR) — Private Sector Alliance for Disaster Resilient Societies (ARISE)	Tokio Marine & Nichido promotes efforts on disaster prevention and mitigation.
	The Geneva Association	Tokio Marine Holdings leads surveys and research on climate change and natural disaster risks as an executive committee member and a Joint-Chairman of the Climate Change and Emerging Environmental Topics Working Group.
	ClimateWise	Tokio Marine Kiln and Tokio Marine HCC promote climate action according to the seven ClimateWise Principles.
	Asia-Pacific Financial Forum (APFF)	Tokio Marine & Nichido leads the discussion on disaster risk financing and insurance and dissemination of climate change-related disclosure conducive to the promotion of sustainable financing.
	Insurance Development Forum (IDF)	Tokio Marine Group has been participating in relevant discussions as a member of the IDF's Operating Committee and Steering Committee since 2018.

Category	Name of initiative	Efforts of Tokio Marine Group
Climate change and nature-related disclosure	CDP	Tokio Marine Holdings supports companies' climate change-related surveys as a CDP Signatory.
	Financial Stability Board (FSB) Task Force on Climate-related Financial Disclosures (TCFD)	TCFD Consortium Tokio Marine Holdings contributes to the formulation of the TCFD recommendations.
	Taskforce on Nature-related Financial Disclosures (TNFD) Forum TNFD Consultation Group of Japan	Tokio Marine Holdings joined the TNFD Forum in January 2022 and became registered as a TNFD Early Adopter in January 2024.
Environmental value creation	Ministry of the Environment Eco-First System	Tokio Marine & Nichido has been continuously certified as an Eco-First company since 2008.
	Ministry of the Environment COOL CHOICE	Tokio Marine & Nichido encourages "smart choices" to help promote decarbonization.
	Ministry of the Environment "Fun to Share" Climate Change Campaign	Tokio Marine & Nichido proactively promotes efforts toward a low-carbon society.
	Ministry of the Environment "Decokatsu" national movement to create new, enriching lifestyles leading to decarbonization	Tokio Marine & Nichido supports the activity in terms of products, services and related efforts as a member of the Decokatsu Support Team (Public-Private Partnership Council).
	Green Purchasing Network	Tokio Marine & Nichido promotes green purchasing.
	30 by 30 Alliance for Biodiversity by the Ministry of the Environment	Tokio Marine & Nichido joined the 30 by 30 Alliance in April 2022 to achieve the "30 by 30" targets.
	GX League	Tokio Marine & Nichido joined the GX League in May 2023 and conducts activities as a leader of the GX Management Promotion Working Group.
	Keidanren Committee on Nature Conservation	Tokio Marine & Nichido participates as a Permanent Committee Company.
	Keidanren Initiative for Biodiversity Conservation	Tokio Marine & Nichido endorsed the Keidanren Initiative for Biodiversity Conservation and became a Promotion Partner in January 2010.

Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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5 Contributing to Sustainable Society through International Dialogue and Collaboration

Achieving a sustainable future requires dialogue and collaboration with diverse stakeholders, in addition to the efforts of companies alone. At global meeting bodies mainly in Asia, Tokio Marine Group has held repeated dialogue on diverse themes, such as the transition toward decarbonization, disaster resilience, sustainable investment and just transition, with government and financial authorities of each country, international organizations and researchers to share knowledge and foster a mutual understanding.

■ Dialogue on Transition toward Decarbonization with the Financial Sector of South Korea

The Financial Supervisory Service (FSS) of South Korea hosted an international conference on the theme of transition toward decarbonization on August 27, 2024, in Seoul, South Korea. Tokio Marine Holdings joined the conference as a speaker to report on “Transition Plans of Japanese Financial Institutions and Transition Finance” and exchanged opinions through a panel discussion with parties in the financial sector of South Korea. We explained a public-private collaborative initiative in Japan to formulate a separate decarbonization roadmap for each industry and presented our idea of transition planning, which focuses on engagement and drew attention from the country’s financial community.

■ Reinforcing Natural Disaster Resilience in the Asia-Pacific Region

Tokio Marine Holdings has been serving as a Sherpa for the Disaster Risk Financing and Insurance (DRFI) network of the Asia-Pacific Financial Forum (APFF), an organization under the Finance Ministers Process (FMP) of the Asia-Pacific Economic Cooperation (APEC), to focus on the capacity building of the financial authority as well as relevant private-sector parties in the APEC economies. Specifically, the Company has operated the following:

- Workshop on catastrophe bonds, September 19, 2024 (online)
- DRFI Workshop, May 22, 2025 (online)
- DRFI panel discussion during the roundtable for the formulation of the APEC’s next mid-term activity plan, June 23, 2025

■ Event to Share Knowledge on Sustainability Disclosure for Asset Management of Insurance Companies in China Hosted by ADB

On December 2, 2024, the Asian Development Bank (ADB) hosted a workshop in Beijing for parties engaging in asset management of insurance companies in China. Tokio Marine Holdings was invited

to the event to give a keynote lecture and participate in a panel discussion on sustainability-related disclosures. The workshop was planned as part of ADB’s technical assistance to China. With the participation of the National Financial Regulatory Administration (NFRA) and other organizations, an industry-academia-government discussion was held on how sustainability should be taken into consideration in the asset management of insurance companies.

■ Discussion on Measures to Adapt to Climate Change at The University of Tokyo’s EX Workshop

The EX (Energy Transformation) Workshop, organized by the Collaborative Research Organization for Comprehensive Energy Sciences, The University of Tokyo, selected climate change adaptive measures as its theme. Tokio Marine Holdings gave a lecture on “Climate Change Adaptive Measures as a Corporate Strategy — from the Perspective of International Trends in Climate-Related Disclosures” and exchanged opinions with professors of the university and those engaging in the relevant work at participating companies. The lecture described a method created and published by the Ministry of Land, Infrastructure, Transport and Tourism under its concept of “River Basin Disaster Resilience and Sustainability by All,” to assess flood and immersion risks following a river overflow and stressed the significance of disclosing quantitative information on physical risks in climate-related disclosures.

■ Discussion on Just Transition at UNEP FI

The United Nations Environment Programme Finance Initiative (UNEP FI) has been discussing how to promote just transition in the financial sector, which encompasses insurance. Just transition refers to an approach of giving consideration to not just the environment but also to employment, civil society, indigenous peoples, vulnerable people and future generations in transitioning to a sustainable society. At the UNEP FI roundtable meetings (the Global Roundtable held in Geneva, Switzerland, on December 10, 2024 and the Regional Roundtable Asia Pacific held in Suzhou, China on June 19, 2025), Tokio Marine Holdings participated in a panel discussion on just transition and presented its current joint efforts with industry and a law firm for creating a framework to integrate human rights risk assessment results into products and services. Our efforts have gained support from the participants.



Masaaki Nagamura, Fellow at Tokio Marine Holdings

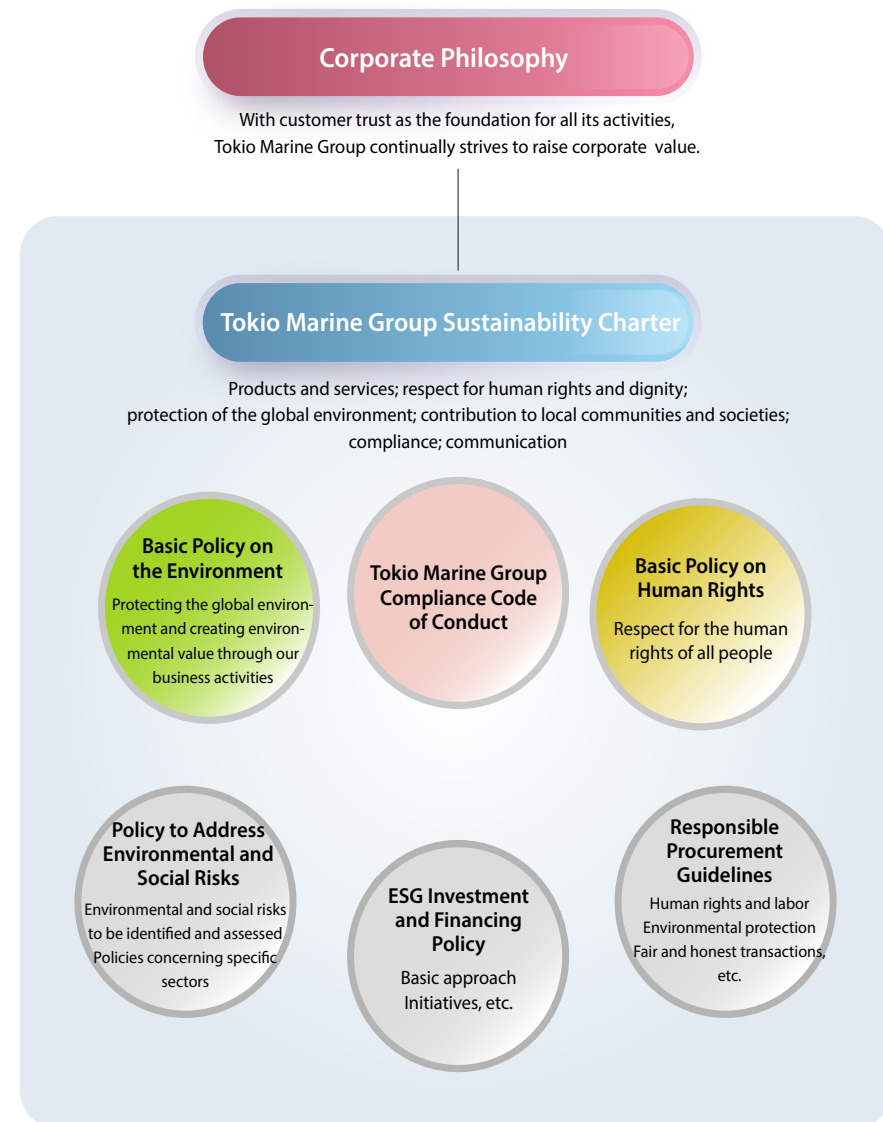
Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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6 Sustainability-Related Policies

As our Corporate Philosophy states, with customer trust as the foundation for all its activities, Tokio Marine Group continually strives to raise corporate value. We have accordingly formulated the Sustainability Charter consisting of six pillars: products and services; respect for human rights and dignity; protection of the global environment; contribution to local communities and societies; compliance; and communication. We seek to fulfill our corporate social responsibility by encouraging each employee to follow these principles of conduct to put our Corporate Philosophy into practice and by achieving sustainable growth in tandem with society.

In 2021, we formulated the Basic Policy on Human Rights, which states to respect the human rights of all people, and the Basic Policy on the Environment, which represents our aim as Tokio Marine Group to protect the global environment and create environmental value through our business activities. In March 2023, we formulated the Responsible Procurement Guidelines and have since been working with business partners in our value chain to take climate action, increase disaster resilience, reduce environmental impact, use resources effectively and conserve natural capital and biodiversity.

- [Sustainability Charter and Basic Policies](#)
- [Tokio Marine Group Basic Policy on the Environment](#)
- [Basic Approach to and Policy on Human Rights](#)
- [Tokio Marine Group Compliance Code of Conduct](#)
- [Policy to Address Environmental and Social Risks](#)
- [Responsible Procurement Guidelines](#)
- [ESG Investment and Financing Policy](#)



The background of the slide features a photograph of a wind farm with several white wind turbines standing in a blue ocean under a clear sky. Overlaid on the left side of the image are several thin, light blue wavy lines that sweep across the frame from the bottom left towards the center.

Take Climate Action

07

Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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7 Take Climate Action

7.1 Responding to Climate Change

7.1.1 Basic Approach to Climate Change

Tokio Marine Group's business purpose has been "to be there for our customers and society in times of need." With this in mind, Tokio Marine Group has made it our core identity "To Be a Good Company" — one that can still be trusted by customers and society in their times of need 100 years from now. From our long history in the insurance industry, we have accumulated knowledge and experience that have enabled us not just to provide safety and security but to contribute to social development as well. In continuing to contribute toward solving societal challenges, we help build a safe, secure and sustainable future that generates value for all of our stakeholders and more broadly for all of society while persistently enhancing the Group's corporate value.

Climate change is a global and historic challenge for humanity that threatens the safety and security of customers and society, and the intensification of natural disasters has a direct impact on the insurance industry. As such, we regard it as one of the most important issues that we should tackle head-on in our core insurance business and as an institutional investor and global company. Tokio Marine Group will voluntarily implement climate action and help promote the transition to a decarbonized society based on constructive dialogue and cooperation with various organizations and industrial groups, including international organizations, governments, industries, academic institutions and civil society, toward the achievement of the Paris Agreement adopted at the 21st session of the Conference of the Parties to the UNFCCC held in December 2015.

[Basic Approach to Climate Change](#)

7.1.2 Climate-Related Financial Disclosure Based on the TCFD Recommendations

The Task Force on Climate-related Financial Disclosures (TCFD) had been entrusted by the Financial Stability Board (FSB) to formulate voluntary recommendations for consistent, comparable, reliable, clear and efficient climate-related disclosures by companies in the financial sector and released its final recommendations (TCFD recommendations) in June 2017.

Release of Climate & Nature Report 2025

The intensification of natural disasters in recent years has caused a significant impact on customers and society and made it an urgent task to take climate action and improve disaster resilience. Advancing climate action absolutely requires the understanding and support of all stakeholders. To date, Tokio Marine Holdings has contributed to the formulation and publication of the TCFD recommendations as a founding member of the TCFD and has been making disclosures based on these recommendations in its integrated annual reports and sustainability reports since 2017.

In 2024, as a TNFD Early Adopter, Tokio Marine Holdings issued the TNFD Report on its initiatives related to nature-related challenges for more enhanced information disclosures.

In order to further promote comprehensive efforts to tackle the inseparable climate change and nature-related challenges, Tokio Marine Holdings integrated the TCFD Report and TNFD Report in 2025 and disclosed relevant information in the new Climate & Nature Report. This report describes Tokio Marine Group's response to climate change and nature-related challenges in terms of "governance," "strategies," "risk and impact management" and "metrics and targets," which represent the four pillars of the TCFD and TNFD recommendations. The "Strategies" section, in particular, presents our initiatives for each of the roles we assume, namely insurance company, institutional investor, asset manager, global company and good corporate citizen.

While always keeping in mind our purpose of protecting customers and society in times of need, we will continue to seek to resolve societal challenges through business activities, enhance our corporate value and support the decarbonization of customers and local communities and the solving of nature-related challenges through our insurance products and services as well as investment and financing.

[Climate & Nature Report 2025](#) (PDF/14.6MB)



Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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7.2 Initiatives for Reducing CO₂ Emissions of Tokio Marine Group

7.2.1 Basic Approach to Climate Change

The environmental footprint caused by the business activities of Tokio Marine Group is relatively small compared with companies in the manufacturing industry; however, the size of the Group makes it a large consumer of energy. In order to reduce the environmental footprint from our business activities wherever possible, we have positioned initiatives for reducing the environmental footprint as a key issue for the Group. The entire Tokio Marine Group, in Japan and overseas, is making efforts to become carbon neutral* under the following strategic concepts.

- ① **Reduce:** Use energy-efficient buildings and facilities and cut back on energy usage.
- ② **Switch:** Switch to natural energy.
- ③ **Offset:** Absorb and fix CO₂ by mangrove planting and retirement of emissions credits.

* Carbon neutral means that CO₂ emitted in the course of a company's business activities is equivalent to the volume of CO₂ absorbed and reduced by way of mangrove planting, use of natural energy and the retirement of emissions credits by such a company.

■ Taking Climate Action toward Becoming Carbon Neutral in 2050

Toward achieving carbon neutrality in 2050, Tokio Marine Holdings has defined new targets for taking climate action, which is one of its material issues related to sustainability and is also one of the key issues over the medium to long term.

- ① Reduce greenhouse gas (GHG) emissions of Tokio Marine Holdings by 60% in fiscal 2030 from the fiscal 2015 level.
- ② Use 100% renewable energy for electricity consumed at major bases in fiscal 2030.
- ③ Replace all company-owned vehicles with electrified vehicles in fiscal 2030 (Tokio Marine & Nichido, Tokio Marine & Nichido Life, Nisshin Fire).
- ④ Aim for net zero GHG emissions by fiscal 2050 (including insurance customers, investee companies and financing recipients).

■ Structure for Promoting Environmental Management

Tokio Marine Group has established a dedicated department (Sustainability Division, Corporate Planning Department) at Tokio Marine Holdings to oversee and promote environmental management for the Group. This department identifies challenges related to environmental management and formulates and implements the Group's environmental management strategy. In addition, we have assigned sustainability key persons in each department at Group companies in Japan and overseas. Sustainability key persons are committed to reducing the environmental footprint associated with our business activities alongside the management team in each Group company. The Sustainability Division, Corporate Planning Department supports efforts to promote environmental management at Group companies through dialogue and cooperation with the sustainability key persons.

At core Group companies such as Tokio Marine & Nichido, we have set up a dedicated department to oversee and promote environmental management (e.g., Sustainability Division, Corporate Planning Department at Tokio Marine & Nichido). A sustainability key person, assigned to each department and branch office to promote sustainability activities, encourages the full participation of employees in environmental management.

Tokio Marine Group performs plan-do-check-act (PDCA) management through our proprietary Green Assist environmental management system, which draws on ISO 14001, and engages in energy conservation and resource conservation activities.

The head office of Tokio Marine & Nichido adopted an environmental management system based on the ISO 14001 environmental management system in fiscal 1999* and is working continuously to achieve environment-related targets. At Group companies in Japan and overseas, we have introduced our unique environmental management system linked to Tokio Marine Holdings and Tokio Marine & Nichido. These Group companies are working to achieve targets set every year, including those related to environmental issues.

* There were no major issues noted in internal auditing or external examination under ISO 14001 and no major violations of environmental laws among Group companies.

Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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■ Raising Employees' Energy Conservation Awareness

Responding to the calls for energy conservation (in particular, the restraint of electricity consumption during peak periods) following the Great East Japan Earthquake of March 2011, Group companies in Japan have been implementing Summer & Winter Electricity-Saving Measures as an initiative to firmly establish awareness for electricity and energy conservation.

Specifically, the companies are making continuous efforts to (1) conserve energy in offices (reducing unneeded light fixtures, placing restrictions on the use of OA equipment, copiers and others that take power from outlets, and thoroughly managing air conditioning, such as setting temperatures in offices to 28°C in summer and 19°C in winter; and (2) review employees' work styles (such as encouraging early morning working hours and promoting casual dress code). In addition, Tokio Marine & Nichido endorses COOL CHOICE, a national campaign that encourages all "smart choices" that contribute to countermeasures for global warming, including Japan's renowned energy-saving and low-carbon products, services and behavior in order to attain the Japanese government's target of a 46% reduction in GHG emissions by 2030 compared with fiscal 2013, and is promoting activities to realize a low-carbon society.

■ Promoting the Use of Natural Energy

Tokio Marine Group is promoting the use of natural energy in Japan and overseas. In fiscal 2022, Tokio Marine Holdings, Tokio Marine & Nichido and Tokio Marine & Nichido Life fully switched to renewable energy for electricity used within their head office building. From 2002 to 2022, Tokio Marine & Nichido purchased green power of approximately 1 million kWh annually through wind power and biomass power generation. In fiscal 2022, Tokio Marine & Nichido also started using green power generated by hydropower and purchasing non-fossil certificates. In addition, the Tradable Green Power Certificates purchased by the company are being allotted to the reduction of emissions at target sites based on the system regarding emissions trading and the obligation to reduce total emissions of GHG pursuant to the Ordinance on Environmental Preservation to Secure the Health and Safety of Citizens of the Tokyo Metropolitan Area (Environmental Preservation Ordinance).

U.S.-based Philadelphia Insurance Companies purchased green power to account for 100% of its electricity use over the year in its business activities and has achieved net zero emissions* since fiscal 2013. U.K.-based Tokio Marine Kiln has also fully switched to renewable energy for electricity consumed within its head office building.

* Net zero emissions are achieved when the net of CO2 emissions and energy consumed equals zero.

■ CO2 Emission Reduction Data (Energy Conservation and Reduction in Buildings, Facilities, etc.)

[Tokio Marine Holdings and Major Subsidiaries]

<CO2 Emission Reduction Targets>

- Long-term target (fiscal 2030): -60% (compared with fiscal 2015 level)
- Reduction target in fiscal 2025: -1% compared with previous year

<CO2 Emissions (Fiscal 2024 Results)>

Fiscal 2024 CO2 emissions by Tokio Marine Holdings and its major subsidiaries (Scope 1 (direct emissions) + Scope 2 (indirect emissions) + Scope 3 (other indirect emissions)) were 57,530 tons (Japan: 28,847 tons, overseas: 28,523 tons) versus a start-of-year target of 69,189 tons (a 1% reduction year on year), or a 17.9% decrease in emissions compared with the previous fiscal year.

As a result of efforts to steadily reduce CO2 emissions at Group companies in Japan and overseas, we succeeded in cutting these emissions beyond targets at the Group level. In addition, we have been expanding the coverage of the calculations for Scope 3 since fiscal 2015 in order to meet expectations from society in terms of initiatives to create environmental value by companies.

[Sustainability Performance Data \(CO2 emissions from energy sources and CO2 reduction and fixation \(Tokio Marine Holdings and major subsidiaries\)\)](#) >>

[Tokio Marine & Nichido]

<CO2 Emission Reduction Targets>

- Long-term target (fiscal 2050): -60% (compared with fiscal 2006 level)
- Reduction target in fiscal 2025: -1% compared with previous year

<CO2 Emissions (Fiscal 2024 Results)>

Fiscal 2024 CO2 emissions by Tokio Marine & Nichido (Scope 1 (direct emissions) + Scope 2 (indirect emissions) + Scope 3 (other indirect emissions)) were 19,425 tons versus a start-of-year target of 25,195 tons (a 1% reduction year on year). The percentage of reduction was 23.7% compared with the previous fiscal year, thereby achieving the target. The main cause of this decrease was a reduction in power consumption owing to energy-saving initiatives.

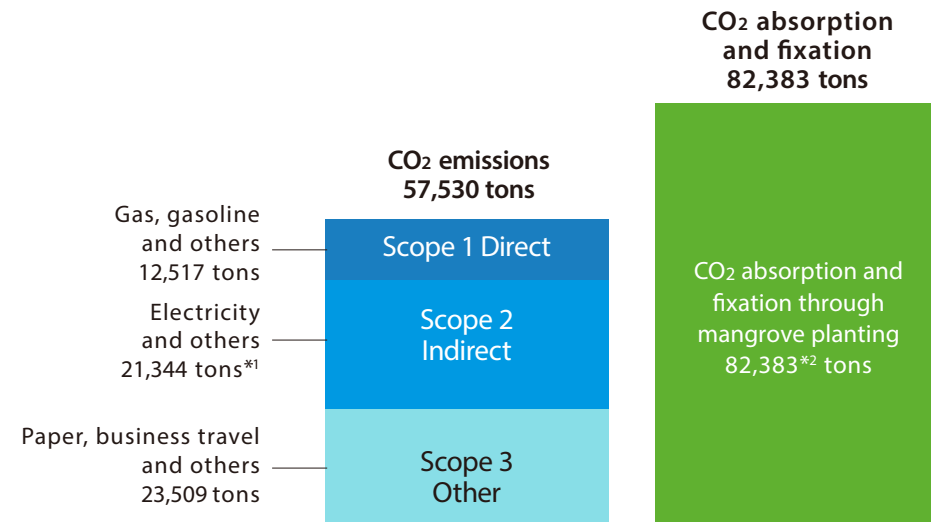
[Sustainability Performance Data \(CO2 emissions from energy sources \(Tokio Marine & Nichido\)\)](#) >>

Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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■ Initiatives toward Achieving Carbon Neutral Status through Mangrove Planting (CO₂ Absorption and Fixation through Mangroves) and Other Efforts

Mangrove forests have an effect on the prevention and mitigation of global warming by absorbing and fixing a significant volume of CO₂. Under the concept of “insurance for the future of the Earth,” Tokio Marine Group has engaged in the Mangrove Planting Project since 1999. As of March 31, 2025, approximately 12,597 hectares of mangrove forest have been planted through this project in nine countries, primarily in Asia.

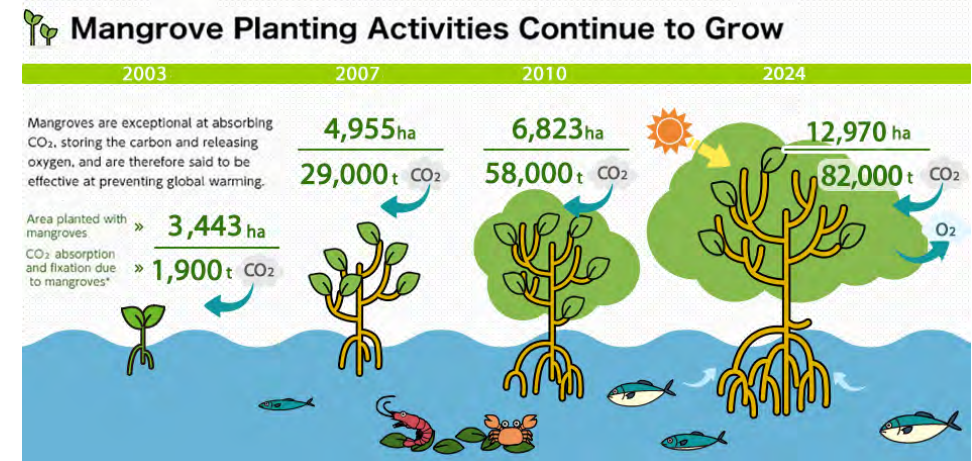
Each Group company strives to reduce its environmental footprint through energy conservation and resource conservation. At the same time, Tokio Marine Group aims to achieve carbon neutral status on a global basis, offsetting the CO₂ emissions generated by its business activities with CO₂ fixation and reduction through means such as mangrove planting and natural energy (green power). Fiscal 2024 CO₂ emissions by Tokio Marine Holdings and its major subsidiaries were 57,530 tons, which was a 17.9% decrease in emissions compared with the previous fiscal year.



*1 CO₂ emissions include the effect of purchasing green power, etc., of 24,954 tons.

*2 Includes CO₂ absorption amount of 383 tons from Agreement Forest in Aki City, Kochi Prefecture.

The effect of CO₂ fixation and reduction due to mangrove planting, etc., was 82,000 tons and carbon neutral status was achieved for the 12th year in succession for the Group overall (Japan and overseas).



* Information on CO₂ emissions from energy usage and other relevant information are subject to a third-party guarantee by Ernst & Young ShinNihon LLC. Tokio Marine Holdings 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, a third-party organization (Ernst & Young ShinNihon LLC) has been requested to implement the agreed-upon procedures in compliance with Practical Guidelines in Specialized Fields 4400, Engagements to Perform Agreed-Upon Procedures (The Japanese Institute of Certified Public Accountants) for part of the data used in the report. As a result, Tokio Marine Group has deemed that the effects of CO₂ absorption and fixation through mangrove planting have been calculated properly.

* The coverage of calculations for Scope 3 (other indirect emissions) was expanded in fiscal 2015.

Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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7.2.2 Reduction of Environmental Footprint in Business Activities

■ Environment-Friendly Buildings and Facilities

Tokio Marine Group is engaged in initiatives* that consider the environment and disaster prevention in buildings and facilities it owns, as appropriate for each structure.

Facilities investment amount related to energy conservation measures:

126 million yen (fiscal 2022, Tokio Marine & Nichido)

*Upgrading to boilers, high-efficiency lighting fixtures (LED, etc.) and air conditioning, etc.

[Efforts by Tokio Marine & Nichido]

Jointly with Tokio Marine & Nichido, Tokio Marine Holdings has unveiled the design of our new head office building, which will be rebuilt as the redevelopment project of the current Tokio Marine & Nichido main building and annex building.

These buildings will be reborn as a 100-meter-high “head office building made of trees,” the world’s largest wooden hybrid structure at the time of its completion, which uses an unprecedented amount of domestic fire retardant wood. Wood is an excellent eco-friendly construction material that absorbs and stores CO₂ during the process of growth. By utilizing a large quantity of domestic timber and through other CO₂ reduction measures, we can reduce the amount of CO₂ emitted during the construction of the building by approximately 30% compared to when constructing regular buildings. In addition, we will contribute to saving energy and realizing a decarbonized society* by introducing highly energy-efficient facilities and a district heating and cooling system and using 100% renewable energy for our electricity consumption. Since many trees planted after the Second World War are said to have grown enough for use, generating a substantial amount of demand is essential in restoring the country’s forests and forestry industry. By using a large quantity of domestic timber in our new head office building, we aim to contribute to the revitalization of Japan’s forestry, the creation of local employment and consequently, the establishment of regional circular economies.



*On February 27, 2022, our new head office building plan acquired provisional certification of “Platinum,” the highest rating in the LEED® (Leadership in Energy and Environmental Design) v4 for Building Design and Construction: New Construction, an international green building rating system.

[Efforts Overseas]

At Group companies overseas, as in Japan, we are taking measures to conserve energy as appropriate for each building or facility we own.

In 2017, Philadelphia Insurance Companies (PHLY) in the United States decided to renovate its long-used headquarters building to update its aged technology, infrastructure and exterior. The aim was to provide an excellent work space to employees and facilitate environmental, social and governance (ESG) efforts. The renovation gave consideration to the environment by replacing windows, switching to a more comfortable, energy-efficient air-conditioning system, adding a charging station for electric vehicles, installing adjustable lighting fixtures that sense movement and natural light and creating a self-sustaining outdoor greenery zone that has won an award.



The building also took into account social aspects, such as safety and accessibility. For safety, it incorporated a speaker system for emergency and evacuation announcements and a video monitoring system. Accessibility was ensured by introducing button-controlled height adjustable desks for all employees, replacing swinging doors with sliding doors and removing curbstones from the parking lot to make it level with the sidewalk. These features have also resulted in a traceable reduction in waste and consumption of water, gas, electricity and paper.

In line with Tokio Marine Group’s climate action vision, U.S.-based Safety National advanced its sustainability efforts by eliminating single-use plastic water bottles and replacing them with recyclable aluminum canned water from Open Water, a climate-neutral company supporting ocean cleanup. The company also promoted employee engagement through Earth Week initiatives, including a “No Plastic Use” challenge, plant swaps, and upcycling contests to foster eco-friendly habits. Additionally, Safety National deepened its partnership with the Endangered Wolf Center to support biodiversity. Senior leadership joined the EWC board, and employees participated in volunteer efforts, reinforcing the company’s commitment to environmental stewardship and ecosystem resilience.



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■ Initiatives to Reduce Paper Use

Tokio Marine Group's volume of paper consumed in fiscal 2024 was 4,308 tons (Japan: 3,971 tons, overseas: 338 tons), which marked a decrease of 16.2% on a year-on-year basis thanks to reduction efforts in and outside Japan. In fiscal 2025, we will continue to take action under a target of reducing paper volume in Japan by 1% from the previous fiscal year.

As a measure to curb paper consumption, Group companies are distributing mobile terminals (tablets and notebook PCs) to employees to reform working styles while reducing paper consumption, along with promoting the paperless *Raku Raku Tetsuzuki* (Quick and Easy Online Procedures) for applying for insurance on tablet or other devices, expanding the use of paperless conferencing, using green procurement of stationery and office supplies, shifting forms and pamphlets to web formats (i.e., promoting paperless operations) and firmly establishing the practice of double-sided copying and printing multiple pages on one sheet.

In December 2020, we rolled out Remote Raku Raku Tetsuzuki, a one-stop online service for customers to view a proposed insurance product and its description, and purchase it on their smartphones and other devices. Through this service, we have realized seamless and paperless procedures that also make customers feel at ease.

[Examples of Initiatives toward High-Quality Solicitation](#) >>

■ Promoting Waste Recycling

Tokio Marine Group has installed paper machines that make new paper from used paper using very little water and is promoting paper recycling that can be completed in our offices.

■ Effective Use of Water

At the La Mer Sanbancho building in Tokyo, Tokio Marine & Nichido is promoting the effective use of water by collecting rainwater and recycling it for flushing toilets.

■ “Green Innovation for Everyone”

— Passing on Green Earth to Next and Future Generations

Tokio Marine & Nichido has been undertaking “Green Innovation for Everyone,” an initiative to drastically enhance the convenience and comfort levels of customers through digitalization. The initiative is also aimed at solving societal challenges by greatly reducing the use of paper resources.

To eliminate the use of paper in contract procedures and claims payment processes, the company offers paperless options to all customers, which include digital procedures and web-based insurance contracts, clauses and renewal notices as well as online My Page registration, while working to fully digitalize documents related to policies and claims payments.

As for agents who handle contract conclusions with customers, Tokio Marine & Nichido also communicates the meaning of the initiative through seminars by external lecturers and helps them increase operational efficiency and set up a system to fully concentrate on sales activities. The company seeks to contribute to the creation of a safe, secure and sustainable society by improving customer experience (CX) and agents' digital transformation (DX).



Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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7.3 Tokio Marine Group's Support for Transition

Through the development and provision of insurance products and solutions as well as risk consulting, Tokio Marine Group seeks to assist customers in becoming carbon neutral and shifting toward a decarbonized society, as well as to contribute to the growth and development of the industry.

In February 2021, Tokio Marine & Nichido established the Green Transformation (GX) Task Force and has been assisting customers’ efforts in becoming carbon neutral and transitioning to a decarbonized society by developing and providing insurance products and services related to renewable energy and supporting disclosures of climate change risks and opportunities based on the TCFD recommendations.

While responding to global warming and climate change is gaining significance, we will combine our knowledge and expertise accumulated throughout Tokio Marine Group and promote support matched to a wide range of customers.



[Special GX website](#)
(in Japanese)

7.3.1 Basic Approach to Promoting the Widespread Use of Clean Energy

In mitigating climate change, we will promote the widespread use of clean energy through the provision of products and services in the renewable energy field and contribute to the transition to a decarbonized society.

7.3.2 Providing Solutions for Promoting the Widespread Use of Clean Energy

■ Globally Providing Insurance Products Related to Renewable Energy

There is momentum toward decarbonization worldwide and a shift to renewable energy in major countries for a more efficient electricity supply. In building and expanding renewable energy power generation plants, insurance is indispensable as project financing will not be extended without insurance.

In 2020, Tokio Marine Group acquired GCube, which launched its business in the 1990s when the renewable energy market was still in the early stages and there was not much demand for insurance. Currently, having eight out of the 10 world’s leading renewable energy operators as its customers, GCube supports more than 2,000 projects in 38 countries, with its written premiums amounting to 152 million USD in 2024. In underwriting insurance for renewable energy power plants, excellent underwriting capabilities and superior claims service capabilities are essential.

GCube performs appropriate risk assessment and calculates insurance premiums based on a vast amount of loss data accumulated over 30 years since its foundation. An underwriting decision is made while considering factors such as the location of the power plant, the structural type of its foundation, the equipment used by contractors and contracts with suppliers and contractors. Evaluating these factors requires a high level of expertise. GCube has made more than 4,000 claim payments since 2011, and its specialized adjusters (loss appraisers) give advice on loss prevention based on accident statistics.

Moreover, GCube strives to further enhance its underwriting capabilities by quantifying risks according to the service life and usage conditions of each equipment. The company also provides advisory services to customer operators, such as advising them on the conditions of insurance policies (setting an appropriate amount of deductible, etc.) according to each risk based on these quantified risks.

Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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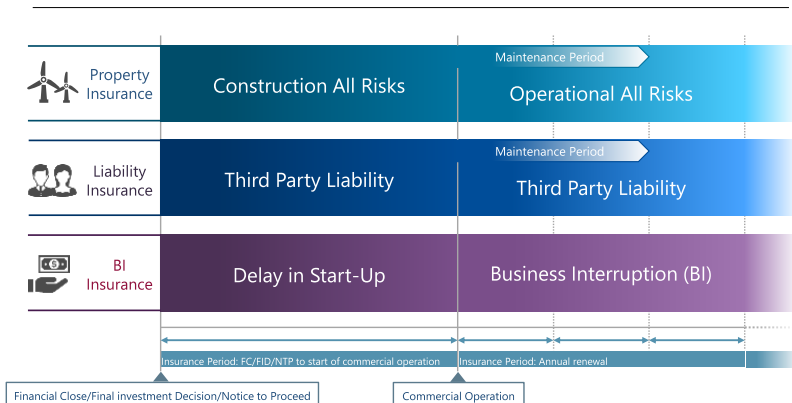
Offshore Wind Power Generation

Insurance and Services to Support Offshore Wind Power Generation

Tokio Marine & Nichido has been underwriting insurance for offshore wind power generation projects across the world since 2013 when they were not yet widely known in Japan. The company is now regarded as one of the major international players in this field.

Offshore wind power generation projects, which require large-scale investment, often entail project financing and involve various parties, including the manufacturer of windmills and other contractors. Thus, an insurance package exclusively designed for such projects plays a crucial role. Such an insurance package offers comprehensive and seamless total support in order to cover a variety of risks faced by each party involved in constructing and operating wind farms. As a managing underwriter, Tokio Marine & Nichido offers globally competitive coverage in its insurance package. Contracts related to such projects vary by country or region. Thus, Tokio Marine & Nichido's insurance policy has been adjusted to their respective conditions to provide appropriate risk coverage. As for risks specific to Japan, the company has been actively promoting initiatives that harness its knowledge of maritime risks, which has been accumulated through its long history and tradition of providing hull and cargo insurance, and the experiences of underwriting insurance for marine development projects.

Determine various risks involved in each phase and create insurance package providing necessary coverage at a price reflecting the risks



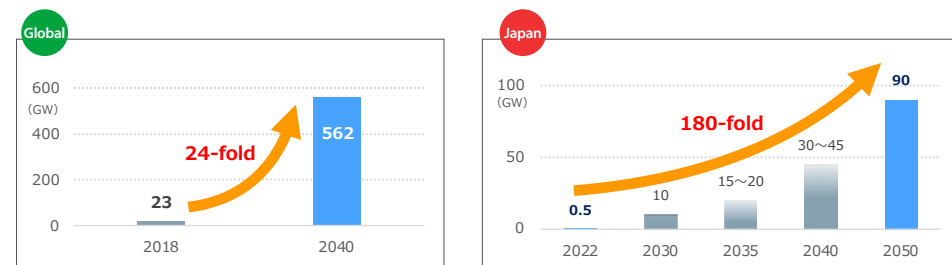
As offshore projects require preparations for typhoons and other natural disaster risks and pose greater challenges than land projects, we have made a range of efforts to counter these challenges. Given that Japan faces many natural disasters, we have built a risk model specific to the country through industry-academia collaboration with the Nippon Kaiji Kyokai (known as ClassNK) and Kyoto University.

Additionally, we have formulated the Guidelines for Marine Warranty Survey in Japan by applying our experiences in offshore wind power generation projects in Europe and modifying a marine warranty survey, which is common in Europe, to match the actual state of construction and other related contractors and weather conditions in Japan.

At Tokio Marine & Nichido, premiums related to offshore wind power generation increased by about 2.7 billion yen from fiscal 2020 to fiscal 2024. The number of projects is expected to increase further, and we anticipate continued, sharp market growth both in and outside Japan.

Tokio Marine & Nichido now has underwritten insurance for 111 projects in 12 countries and regions. Adding those underwritten by GCube, the Group has underwritten insurance for as many as 148 projects. Offshore wind power generation is said to play a crucial role in shifting our main power source to renewable energy. Going forward, we will continue to leverage the Group's strengths to generate synergies, support offshore wind power projects globally and contribute to the transition to a decarbonized society.

Electricity generated by offshore wind power



Source: Vision for Offshore Wind Power Industry (1st Draft), materials from the Japan Wind Power Association and partially surveyed by Tokio Marine Holdings

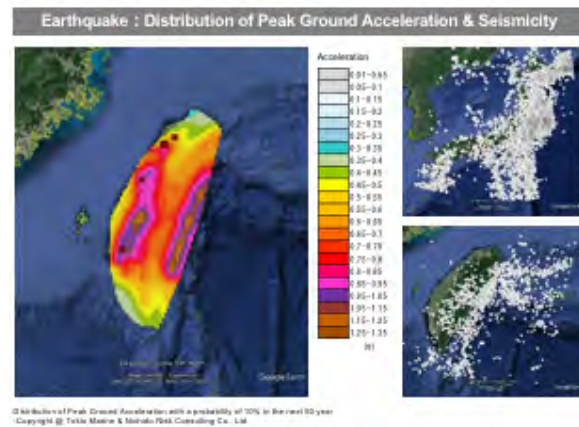
Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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Stochastic Assessment of Natural Disasters

The risk of a natural disaster occurring such as a typhoon, earthquake or tsunami is significantly different between Japan and Europe. In arranging insurance for offshore wind power generation projects, Tokio Marine dR calculates the critical indicator of Probable Maximum Loss (PML) using stochastic methods and conducts risk assessment and has published a paper on this evaluation model.

In many cases, project financing has become an integral part of offshore wind power generation projects as they grow in scale. Lenders also want to understand the risk involved using stochastic assessments that use a fixed recurrence interval such as 475 years for an earthquake and 100 years for a typhoon. This PML calculation has also been adopted in Japan's first commercial offshore wind power generation project mentioned previously.

Earthquake: Distribution of peak ground acceleration and seismicity

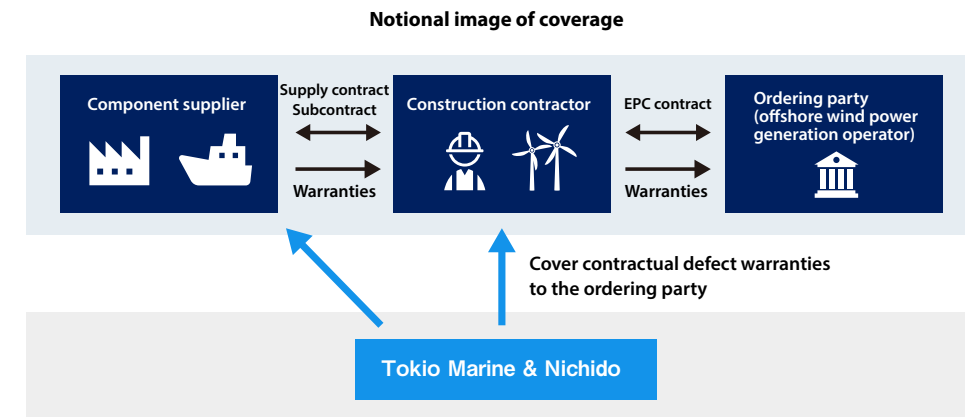


■ Developing Defect Warranty Insurance for Contractual Liability of Construction Contractors and Component Suppliers of Offshore Wind Power Generation Projects

In order to provide greater support for the development of the offshore wind power industry, Tokio Marine & Nichido offers an insurance product that covers defect warranties of construction contractors and component suppliers, which involve considerable costs and also continue for a long term.

The product covers its defect warranties related to the design, materials, fabrication or installation of windmill components, undersea cables, facility foundations and other parts and pays insurance claims accordingly. It also covers ship fees, a cost unique to offshore wind power generation projects, and will be customized for specific coverage details. With this product, the company can even consider the possibility of offering a payment limit of over 1 billion yen for defect warranties spanning as long as five years.

Through the provision of this insurance product, the company will help construction contractors and component suppliers secure financial soundness and support the development of Japan's offshore wind power generation industry by backing new entries into the industry and hence contributing to its higher competitiveness.



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Solar Power Generation

Mega-Solar Package Program

In July 2012, Tokio Marine & Nichido began marketing its Mega-Solar Package Program. Through risk consulting and insurance products, the program offers an integrated solution for the risks involved in mega-solar (large-scale solar power generation) projects.

Making Use of Evolving Risk Assessment Approaches in Consulting

The Mega-Solar Package Program is composed of 1) risk consulting (natural disaster risk assessment and soil contamination risk assessment) and 2) arrangement of property and casualty insurance.

In the event of damage from earthquake, tsunami, water, wind, landslide or other natural disasters, mega-solar projects may be forced to review installation expenses or construction period, and business operations following launch may be severely affected. Based on natural disaster information

Tokio Marine dR's "Risk Assessment of Renewable Energy Facilities"

Chart: Natural disaster hazard information of Tokio Marine dR (example)

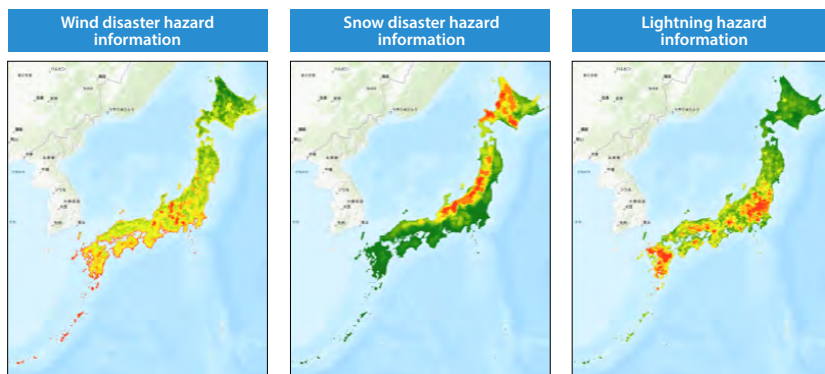


Table: Results of natural disaster risk assessment (example)

Site	Seismic motion	Liquefaction	Tsunami	Volcanic eruption	Strong wind	River flooding	High tide	Landslide/Slope failure	Snow disaster	Lightning strike
A	3	3	1	4	2	5	1	3	2	1
B	1	1	1	1	3	4	1	5	3	1
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and knowledge accumulated over the years in the property and casualty insurance business, the product offers risk consulting services that include a five-stage evaluation of natural disaster risks at planned mega-solar installation sites and soil contamination risk assessment consulting services through means such as site usage history surveys and field investigations. By incorporating such consulting services, mega-solar business operators are able to accurately assess the risks that can threaten business continuity and can effectively carry out necessary investments and measures.

Conducting risk assessments of mega-solar projects has helped us build up extensive know-how, which we are using to provide consulting services for renewable energy facilities for biomass and wind-power generation businesses.

[Tokio Marine dR's "Risk Assessment of Renewable Energy Facilities"](#) (in Japanese)

Providing Appropriate Property and Casualty Insurance at the Mega-Solar Project Installation and Operational Stages

As various risks are expected at every stage – from installation to operation – in mega-solar projects, appropriate risk management is achieved by analyzing risk factors that can impact project management and by arranging for insurance against each risk.

Risks in the installation stage of mega-solar projects may include risk of defects in a solar power system or damage to temporary installation caused by an accident or disaster, such as fire or lightning strike, during installation work; lost profit risk due to a delay in the launch of operation resulting from the defect or damage; and compensation liability risk in case a personal injury or property damage accident has occurred during installation work or a solar power system has caused such an injury or accident after completion. Hedging these risks is possible by using erection all risks insurance, delayed start of operations insurance and various forms of liability insurance.

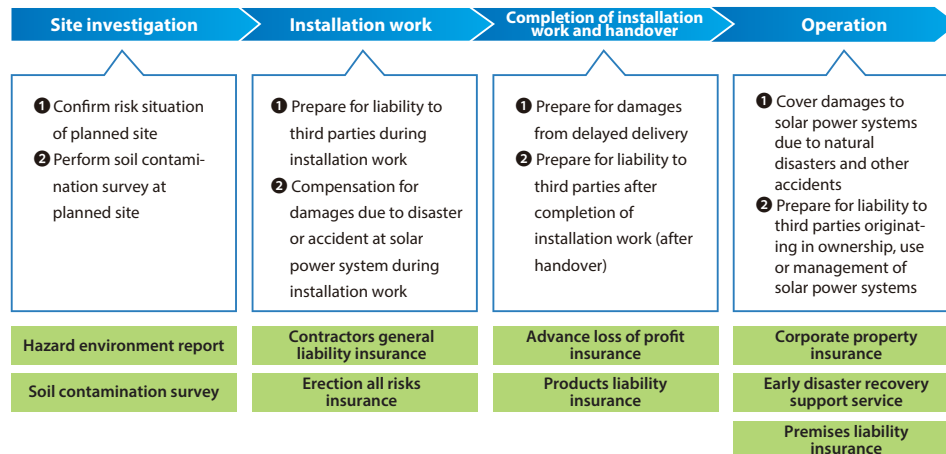
Additionally, risks in the facility operation stage in mega-solar projects may include risk of damage to a solar power system caused by fire or other accident or disaster; lost profit risk due to suspension of operation resulting from the damage; and compensation liability risk for damage as an owner or manager of the facilities. These risks can be hedged by using corporate fire insurance and various forms of liability insurance.

Solar power and other forms of renewable energy are indispensable as new energy sources to support the social infrastructure of the future. Based on the role that insurance companies bear in

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society, Tokio Marine & Nichido will support the smooth diffusion of renewable energy by providing insurance products and risk consulting services and contribute to the development of a sustainable society.

Mega-solar project flow from installation work to operation

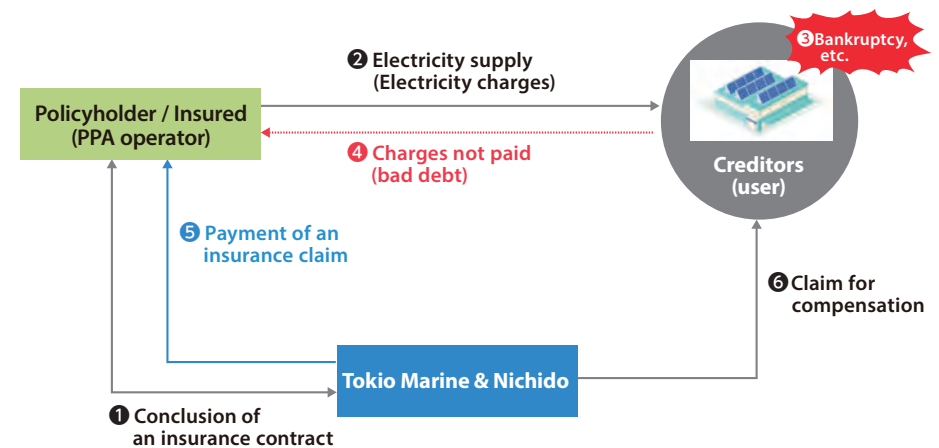


■ Providing Insurance Package for Solar PPA Operators

Tokio Marine & Nichido offers an Insurance Package for Solar PPA Operators, an insurance product providing power purchase agreement (PPA) operators with comprehensive coverage for various risks, including the risk of damage to power generation facilities, compensation liability risk arising from the ownership and management of facilities and the risk of the user (company using the facilities) going bankrupt.

In recent years, a PPA model has drawn much attention on the back of the growing need to use renewable energy. It is a business model in which a third party (PPA operator) installs its renewable energy facilities on the roof of the user's building or within its premises by incurring the installation costs, and supplies generated power to the user while recovering these and other costs through a long-term PPA with the user. An increase in the introduction of renewable energy is expected to continue via this model, as it has the advantage of eliminating the associated initial cost for the user. There is, however, a risk that the originally planned cost recovery would be difficult for reasons such as an unexpected and sudden accident during the term of the contract. Such a risk can be hedged by using this insurance package.

Notional concept of coverage for risk of non-payment of electricity charges due to bankruptcy of the user



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Other Initiatives

Providing Wholesale Electric Power Price Fluctuation Insurance

Tokio Marine & Nichido offers Wholesale Electric Power Price Fluctuation Insurance, which provides compensation for losses incurred by electricity retailers when the price of electricity in the wholesale electricity market rises sharply due to severe weather like extreme heat or cold. Although electricity retailers are increasing their procurement ratio of electricity derived from renewable energy, when the amount of procured renewable energy-derived electricity falls due to adverse weather or other events, retailers must procure replacement power from the Japan Electric Power Exchange (JEPX) and bear the risk of market-based price fluctuations. Price fluctuations in the wholesale electric power market have a significant impact on electricity retailers, and the bankruptcies and closures of electricity retailers caused by unforeseen price spikes from severe weather events have become a societal challenge.

Tokio Marine & Nichido plans to use the knowledge obtained through offering this product to further accelerate the development of insurance products that cover risks facing stakeholders in the electricity market and contribute to the transition to a decarbonized society by supporting the growth of the entire market.

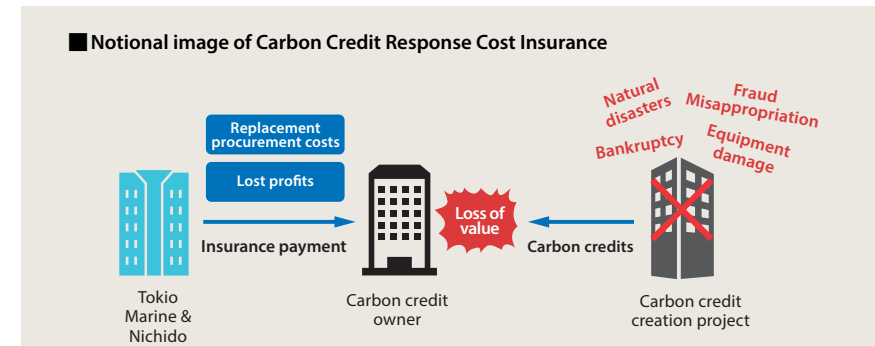
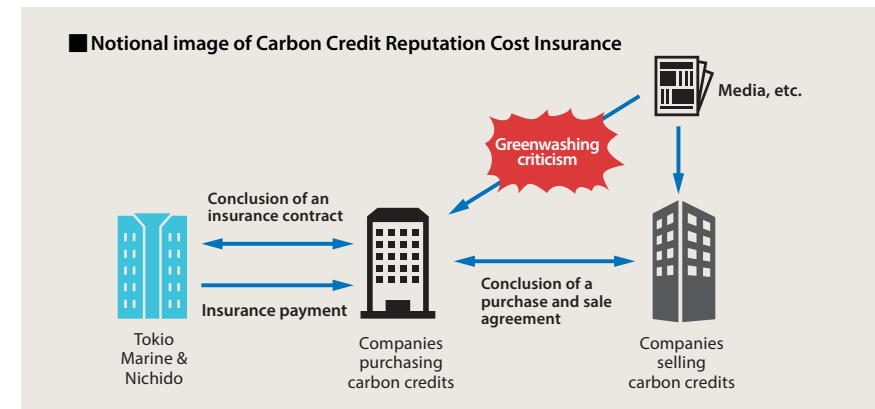
Carbon Credits-Related Insurance

Detailed operational rules for the international trade in carbon credits were approved at the COP29 climate summit in 2024, which shows that there are growing expectations for carbon credits as a way to achieve carbon neutrality globally.

Tokio Marine & Nichido has been conducting engagement with companies that purchase and/or create carbon credits from a risk management perspective and developing the necessary insurance and solutions. Using the knowledge acquired from this initiative, the company developed Carbon Credit Reputation Cost Insurance in July 2024 for companies that voluntarily purchase carbon credits. The insurance covers the costs of responding to greenwashing criticism for purchased carbon credits and the consulting fees with specialized organizations. In February 2025, the company also introduced Carbon Credit Response Cost Insurance for carbon credit owners that compensates the insured for the costs of procuring replacement units when the value of the carbon credit is damaged. We will hold closer dialogue with leading companies that create and use carbon credits through these products, while helping enhance the risk management capacity of the carbon credit domain

by participating in discussions with and providing information to government working groups and private organizations.

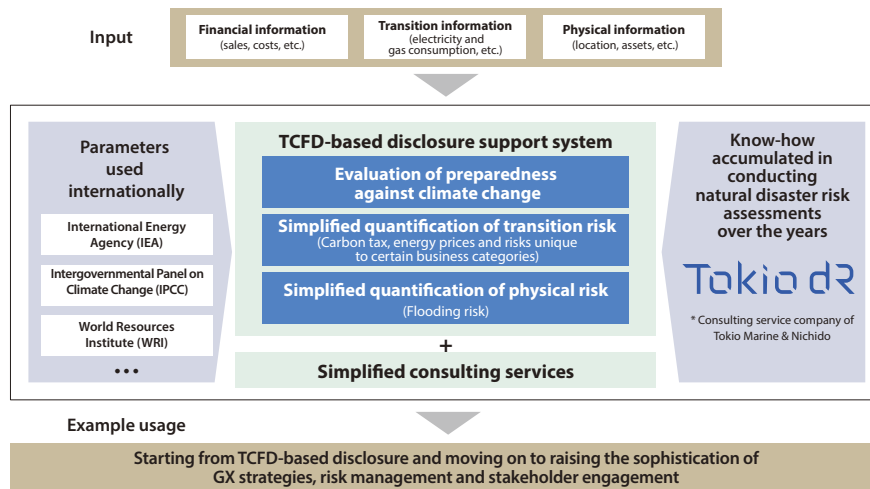
Tokio Marine & Nichido intends to help achieve carbon neutrality by developing insurance products and services that encourage the growth of the carbon credits market.



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■ Providing a TCFD Disclosure Support System and Providing Related Consulting Services

Tokio Marine & Nichido provides a system to support information disclosure based on the TCFD recommendations, specifically assisting TCFD scenario analysis that causes significant work burdens on companies. By providing the system to a wide range of customers, Tokio Marine & Nichido supports the GX strategies of various companies striving to disclose climate-related financial information for achieving decarbonization and carbon neutrality.



Additionally, the company has set up the GX Promotion Advisory Task Force jointly with MUFG Bank, Ltd. The task force is providing consulting services by utilizing the consulting staff of the two companies and the TCFD-based disclosure support system developed by Tokio Marine & Nichido. Its support menu offers services necessary for climate change response and disclosure. The consulting services leverage the two companies' ability to collect information, including industry and investor trends, from the network they have cultivated through their global activities as total financial services groups, as well as their ability to analyze business opportunities and risks in various fields and provide solutions based on the analysis through financing and insurance services. Going a step beyond simple disclosure support, we will provide consulting services designed to raise the sophistication of strategies and implement needed countermeasures, consequently helping customers promote decarbonization-oriented business management and enhance corporate value.

■ Services to Support the Establishment of a Decarbonized Supply Chain

In various industries, an accident in the supply chain may force companies to suspend or reduce the scale of their decarbonization efforts, possibly preventing them from achieving their planned CO₂ reduction targets.

To counter such a situation, Tokio Marine & Nichido has developed insurance that covers lost profits resulting from a decline in the environmental value, which was not covered under conventional insurance, in addition to the costs of purchasing substitute fuels to resume or restore their decarbonization efforts. The product is mainly offered to companies actively pursuing decarbonization and is designed and customized to match the conditions in their respective supply chains. The company has also concluded a comprehensive business collaboration agreement with IDEA Consultants, Inc. for the development and provision of services to support the establishment of a decarbonized supply chain. As the first service co-created under the agreement, the company is providing a consulting service to companies to visualize and reduce supply chain risks related to the use of hydrogen, ammonia and other new fuels.

■ Providing an Insurance Due Diligence Advisory Package for Renewable Energy Developers

Toward achieving carbon neutrality by 2050, there has been a continued increase in large-scale renewable energy projects. Tokio Marine & Nichido offers an Insurance Due Diligence Advisory Package in each phase of such a project, from development to construction and operation. Renewable energy and new energy projects often require project financing as they grow in size, and lenders now request operators to perform a third-party assessment of project risks and develop an appropriate security package based on the results. Tokio Marine dR and Tokio Marine & Nichido together can assist operators in developing a security package and arrange for necessary insurance. Specifically, Tokio Marine dR calculates Probable Maximum Loss (PML) using stochastic methods and conducts risk assessment. Tokio Marine & Nichido proposes an optimum risk-based insurance program by utilizing its knowledge accumulated as a property and casualty insurance company and conducts assessments from a third-party perspective.

The development of the renewable energy business, including onshore wind farms and electricity storage facilities, involves a variety of risks, including natural disaster risks. Through this service package, Tokio Marine & Nichido intends to help create a renewable energy development market that allows companies to invest in the space with a sense of security. By doing so, the company aims to smoothly encourage the widespread adoption of renewable energy and contribute to the development of a sustainable society.

A satellite view of Earth from space, showing a large hurricane with a distinct eye over the ocean. A satellite is visible in orbit in the upper left. The image is partially obscured by a white gradient on the left and purple wavy lines at the bottom.

Improve Disaster Resilience

08

Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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8 Improve Disaster Resilience

8.1 Responding to Natural Disasters

8.1.1 Basic Stance on Natural Disasters

From the aspect of adaptation to climate change, we will apply our knowledge on natural disasters and disaster prevention and mitigation accumulated throughout Tokio Marine Group's long history to the development and provision of products and services while contributing to the creation of a society resilient to natural disasters by providing safety and security both before and after such disasters occur.

Tokio Marine & Nichido received certification as an organization contributing to the building of national resilience ("Resilience Certification") in the first evaluation conducted in fiscal 2016 and continues to have it renewed ever since.



In addition to receiving the Resilience Certification for business continuity in the first evaluation conducted in fiscal 2016, Tokio Marine & Nichido obtained the Resilience Certification for social contribution in the first evaluation conducted in fiscal 2020.

8.1.2 Promoting Disaster Prevention and Mitigation through Products and Services

■ Providing Solutions by Tokio Marine Resilience

In November 2023, Tokio Marine Group established Tokio Marine Resilience, which specializes in new businesses in the disaster prevention and mitigation field. As one such business, the company has launched the solutions business to offer value to all phases of the disaster prevention and mitigation value chain (assessment, preparedness, evacuation, reconstruction of livelihoods) and started providing disaster prevention and mitigation services.

① Providing Solutions to Corporate Customers

We provide software as a service (SaaS) services, such as a resilient information distribution service that allows real-time monitoring of meteorological risks and *imatome*, an all-in-one crisis management service designed to automate the initial response to a disaster (as planned in BCP), and an emergency stockpile solution to ease the burden on employees in charge of the management and distribution of supplies.

In developing services, the company also utilizes solutions co-created by the CORE consortium. Tokio Marine Resilience will continue to evolve its disaster prevention and mitigation services.



Dashboard screen of *imatome*, an all-in-one crisis management service



Resilient information distribution service

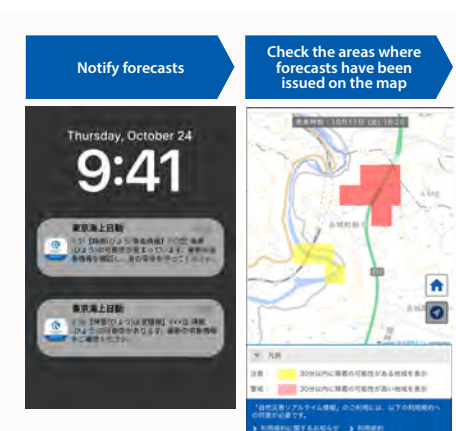


"Unit 1-Day Rescue" emergency stockpile solution

② Providing Solutions to Policyholders (Individual Customers)

Tokio Marine & Nichido operates a website for its policyholders that sends hail alerts and shows the areas where hail has fallen on the map. The company is thus promoting initiatives to reduce damage by providing disaster information in advance.

Going forward, Tokio Marine & Nichido plans to improve the system to issue other types of disaster alerts as well. The company also strives to roll it out to other Group companies and deliver alerts to more customers to minimize damage to customers.

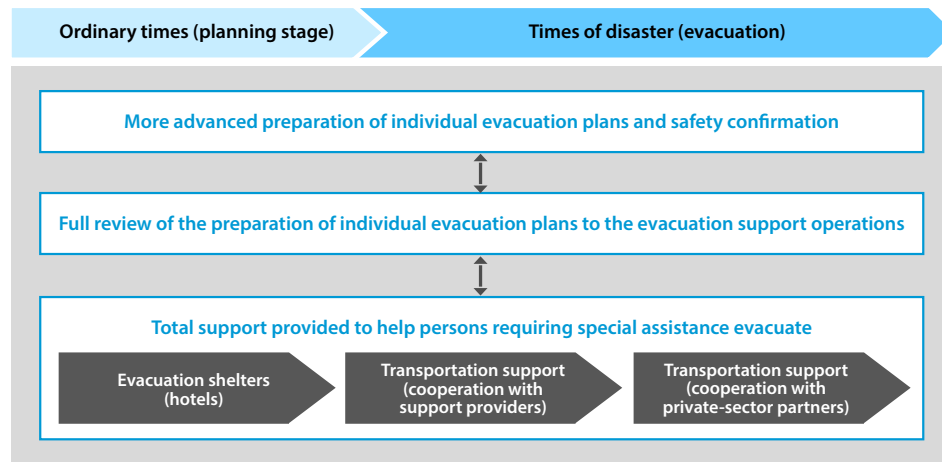


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⑨ Providing Solutions to Local Governments

Tokio Marine Resilience became a main contractor of the Tokyo metropolitan government's Tokyo Data Platform Case Study Project (fiscal 2024). The purpose of the project was to help address issues related to the entire evacuation process for persons requiring special assistance by using disaster-related data collected by the public and private sectors. Specifically, the company fully reviewed the evacuation support operations during a disaster, including the preparation of individual evacuation plans, and clarified the method of cooperation in the event of a disaster with private businesses that have concluded disaster cooperation agreements with municipalities.

Tokio Marine Resilience intends to help create a safe and secure society by encouraging local governments to prepare individual evacuation plans.



■ Tokio Marine & Nichido: Initiatives Related to Resilience, a Priority Societal Challenge

Through the cross-industrial disaster prevention consortium CORE, Tokio Marine Group has been promoting cooperation and collaboration among companies in different industries and engaging in the research, demonstration and implementation of various solutions. As mentioned above, we established Tokio Marine Resilience, which specializes in new businesses in the disaster prevention and mitigation field, in November 2023. While promoting data utilization within the Group, the company will work with Tokio Marine dR, a Group company providing risk consulting services, to develop and provide solutions for achieving our purpose of protecting customers and local communities in times of need.

Positioning “resilience” as its fifth priority societal challenge, Tokio Marine & Nichido established the Resilience Division within the Marketing Strategy Department in July 2024 and has been promoting initiatives mainly on the themes of “disaster prevention and mitigation,” “supply chain management” and “infrastructure and facility maintenance.” Tokio Marine Holdings will collaborate with other Group companies, including Integrated Design & Engineering Holdings Co., Ltd., which joined Tokio Marine Group in February 2025, and leverage our risk response expertise accumulated through the insurance business, nationwide sales base and network with local communities. By going a step beyond helping customers during an emergency through insurance, we will also support customers’ business activities with solutions designed to reduce emergencies and prevent their recurrence in order to contribute to the resolution of issues.



■ Providing the Natural Disaster Hazard Report and Kantan Risk Map

The frequency and intensity of natural disasters such as earthquakes, typhoons and heavy rains have increased in recent years. This has resulted in a rise in customer needs to keep abreast of information about hazards in and around their houses, offices and other surroundings before emergencies occur. To meet these needs, the Natural Disaster Hazard Report and Kantan Risk Map were released in fiscal 2022. The former is only available to employees and agents and enables them to view detailed information, while the latter, available to everyone and viewable using a smartphone or computer, shows important information in a simple and easily comprehensible manner. Users can select a



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location or enter an address to view information about flood damage and earthquake risks at that location. Updated every year based on data provided by national and municipal governments, these materials can offer the most current information that will be useful in the prevention and mitigation of disasters affecting offices and homes.

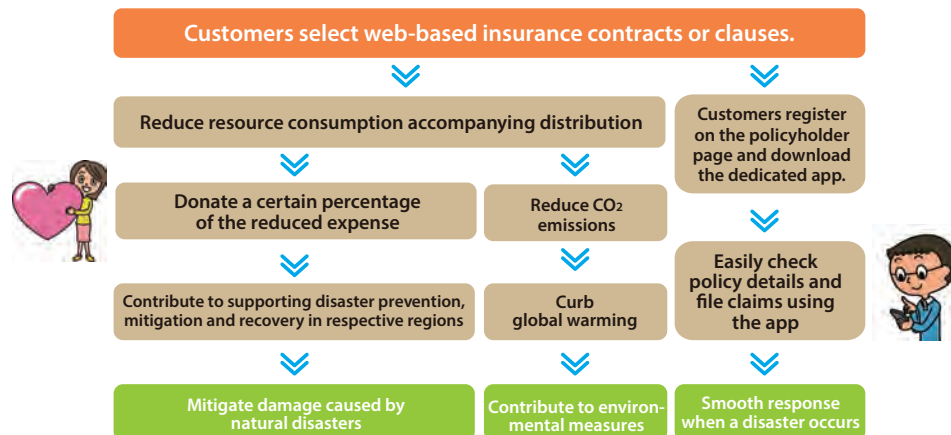
The Kantan Risk Map, available to anyone regardless of holding policies of Tokio Marine & Nichido, has been used by many people since its launch, with the number of views exceeding 63,000 during the period from March 2023 to May 2025.

[Kantan Risk Map](#) (in Japanese)

■ Tokio Marine & Nichido's Total Assist Fire Insurance x Red Feather Disaster Prevention/Reduction Program

Tokio Marine & Nichido launched the "Total assist fire insurance x Red Feather disaster prevention/reduction program" in cooperation with the Central Community Chest of Japan, which promotes the Red Feather Community Chest. The program is aimed at supporting efforts to prevent and mitigate damage from natural disasters whose frequency and intensity are increasing and to quickly recover from a disaster.

If a customer who has enrolled in a fire insurance policy (Total Assist Fire Insurance) selects web-based insurance contracts or clauses, Tokio Marine & Nichido donates a certain percentage of the reduced expenses to the Red Feather Community Chest to support disaster prevention,

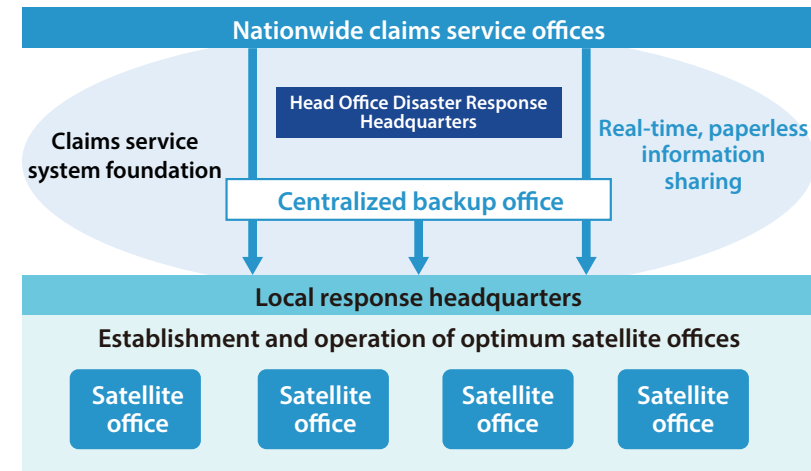


mitigation and recovery activities. Another purpose is to contribute to environmental efforts through the reduction of resource consumption. In July 2022, a certificate of appreciation was granted by the Central Community Chest of Japan in recognition of the donation to the Red Feather Community Chest, which was made through this program.

■ System for Responding Quickly to Natural Disasters

The purpose of Tokio Marine Group is to protect customers and society in times of need, which is a commitment we have upheld in all of our activities.

Japan has been struck by a number of natural disasters such as typhoons and floods in recent years, causing serious damage across the country. If a large-scale disaster occurs, Tokio Marine & Nichido promptly establishes backup offices (insurance claims centers), local disaster response



Providing caring claims services for individual customers



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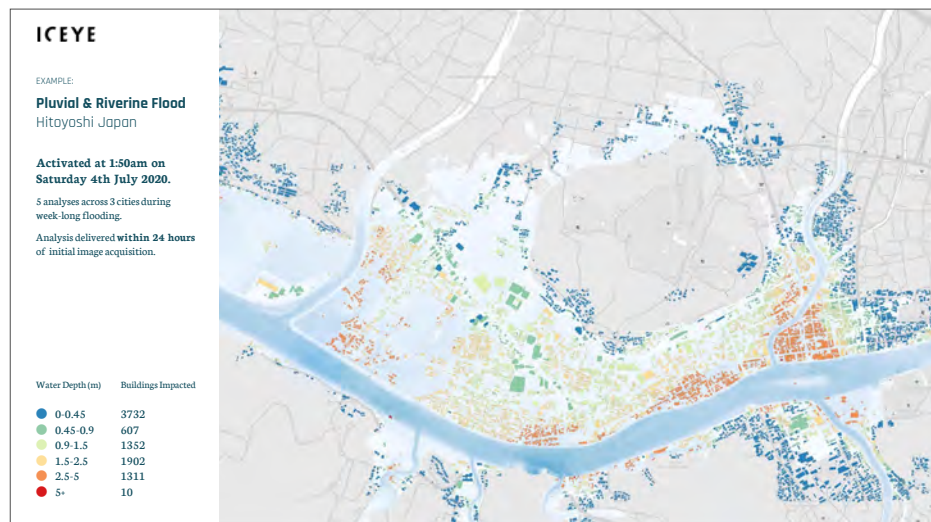
offices and satellite offices (temporary offices to conduct damage assessment and other operations in disaster-stricken areas) to facilitate initial response. The company's system network enables damage service offices across Japan to exchange and share information in real time, which in turn allows for providing support smoothly in remote regions. Tokio Marine & Nichido makes company-wide efforts, with employees, appraisers and adjusters (damage investigators) dispatched to the disaster areas visiting customers affected by the disaster to check the status of damaged houses and other properties in order to quickly pay insurance claims using digital, AI and other technologies.

[System for Responding Quickly to Natural Disasters](#) (Tokio Marine & Nichido website) (in Japanese)

■ Development of Claims Payments Using Satellite Imaging and AI

Tokio Marine & Nichido began working with ABeam Consulting Ltd. to pay insurance claims using satellite imagery in 2018. To increase the sophistication of these activities, the company has been cooperating with ICEYE, which possesses advanced satellite image analysis technologies.

Mainly in the event of a flood disaster, this initiative will enable a more detailed calculation of damage and the height of flooding using AI to analyze data, including images on social media in addition to acquired satellite images. The data will be combined with Tokio Marine & Nichido's



AI analysis of satellite imagery to quickly assess damage in detail

customer data, such as locations and property information, to determine the damage on a customer-by-customer basis and significantly reduce the time before customers receive their insurance claims.

This initiative was highly evaluated and granted the Claims Initiative of the Year – Japan at the Insurance Asia Awards 2021 hosted by the Charlton Media Group.

Tokio Marine & Nichido and ICEYE have concluded a capital and business alliance agreement in February 2022. This alliance is aimed at advancing various initiatives, including the digital transformation of insurance claims services related to natural disasters and the joint development of new insurance products and services, by leveraging ICEYE's technologies for high-precision, high-frequency earth observation and its technology development team dedicated to the insurance field to help solve diverse societal challenges.

■ Combined Efforts with Agents to Provide Relief Supplies to Disaster-Affected Areas

For the goal of creating a scheme to support and protect customers and local communities in times of need beyond the framework of insurance, Tokio Marine & Nichido has been engaging in an initiative together with Smart Supply Vision (SSV) to set up a system to deliver relief supplies to disaster-affected areas.

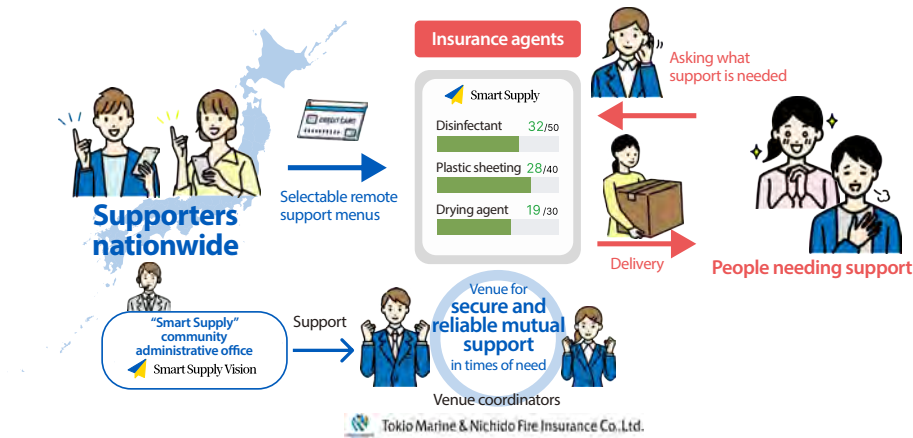
Under the system, agents in disaster-affected areas gather information on the needs of disaster survivors and post the information on a "matching" website operated by SSV. Supporters across the country purchase supplies on this website, which is delivered to the agents. Currently, as an effort in ordinary times, the company is working to conclude a disaster cooperation agreement with local governments and Councils of Social Welfare to ensure that the system will function smoothly during a disaster.

In order to go a step beyond just making insurance payments and provide useful information for helping disaster survivors rebuild their lives quickly, Tokio Marine & Nichido creates leaflets showing information on official support programs available in disaster-affected areas as well as the flow of acquiring disaster certificates needed to receive support. This leaflet is handed out to customers through various customer contact points, such as when assessing disaster damage with customers. Tokio Marine & Nichido has also developed an easy and quick information service (free chatbot), which enables disaster survivors to check possibly available support

Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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programs by just answering up to five questions. The service is made known to disaster survivors through the leaflet and other means.

Mutual support beyond the framework of insurance



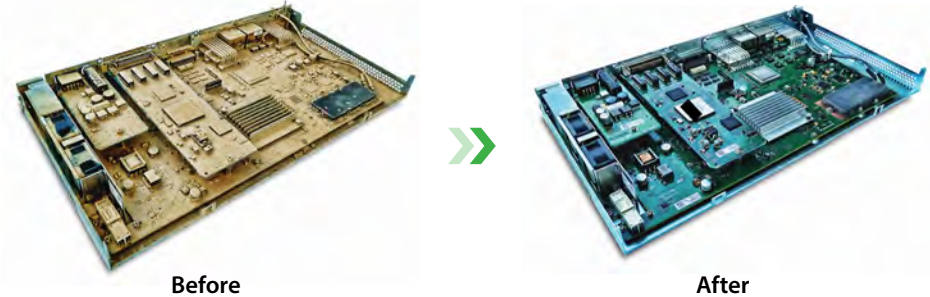
Early Disaster Recovery Support Service through Tie-Up with BELFOR Group

Tokio Marine & Nichido has established an exclusive partnership for providing services in Japan with the BELFOR Group, one of the world's largest disaster recovery support corporate groups, and provides its corporate customers in particular with the Early Disaster Recovery Support Service for machinery, facilities, buildings and other property damaged in an accident or disaster. The BELFOR Group has provided many early recovery services for its customers' factories, stores and other facilities damaged by typhoons, floods and other wide-area disasters as well as everyday fire accidents across Japan. The BELFOR Group's special technologies contribute to waste reduction by repairing, not replacing, damaged machines and equipment.

Reference: Special technologies representative of BELFOR

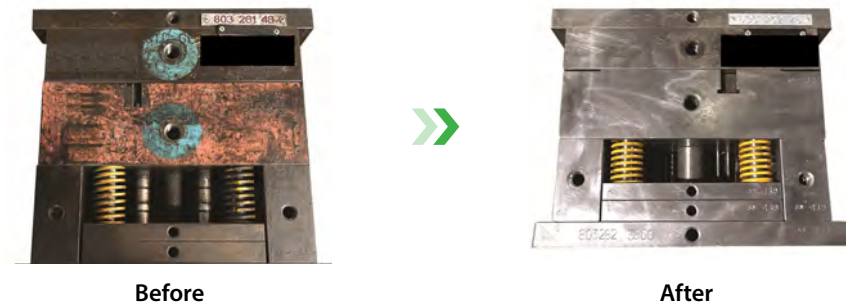
1. Precision cleaning

Equipment is disassembled to clean electronic boards using alkali detergents and deionized water uniquely developed by BELFOR and reassembled after complete drying of components in a vacuum chamber.



2. Ultrasonic cleaning

Corroded metallic components are placed into an ultrasonic washing tank with a uniquely developed rust-removing chemical and corrosion is removed quickly.



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■ Efforts to Develop an ISO Standard Certifying Disaster Preparedness

Disaster prevention (Bosai) has been recognized worldwide, as evidenced by the Sendai Framework for Disaster Risk Reduction 2015-2030 adopted at the Third United Nations World Conference on Disaster Risk Reduction in 2015 as well as by the declaration in 2019 by the G20 of institutionalizing the Sendai Framework. Accordingly, Japan has been leading an effort to develop an ISO standard certifying disaster preparedness. It is aimed at creating value as a new industry; applying disaster prevention products, services and infrastructure in society; and improving disaster preparedness in Japan and throughout the international community. This initiative is being advanced as an international standardization project related to disaster preparedness within the ISO that releases international standards (TC 268: Sustainable cities and communities / SC 1: Smart community infrastructure / WG 6: Disaster risk reduction). The project is headed by Professor Fumihiko Imamura of the International Research Institute of Disaster Science (IRIDeS) at Tohoku University, with Tokio Marine & Nichido's endowed research division established within IRIDeS taking the leading role to serve as the administrative organization. The project was originally commissioned by Japan's Ministry of Economy, Trade and Industry to the Japanese Standards Association and subsequently recommissioned to IRIDeS.

A technical report (TR 6030: Smart community infrastructure — Disaster risk reduction — Survey results and gap analysis) with a list of categories that require disaster preparedness standards was published in fiscal 2022. Based on the report, we made proposals in two different categories,

Challenges related to disaster prevention in smart community infrastructure



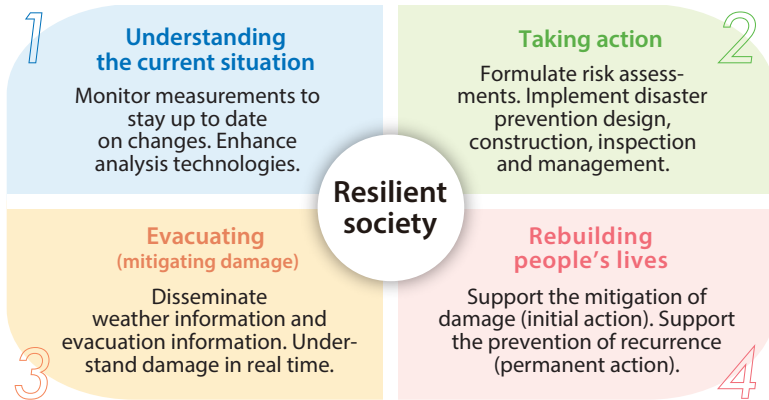
“seismometers” and “concepts,” at an international conference, and the corresponding standards were published in February 2024 and November 2024, respectively. Activities for formulating international standards are also going well in the categories “risk finance” and “disaster food.” Further, proposals regarding new standards for “disaster preparedness data” and “seismometer performance” have been adopted, and the formulation work is underway. Alongside the promotion of standardization, the administrative organization is also cooperating with BOSAI-TECH, a project planned and operated by the Sendai City government for the creation and support of disaster-related venture businesses, to produce next-generation venture businesses to address societal challenges. Tokyo Marine Group supports these activities in many different ways, for example, by sending employees to be members of discussion committees, mediating cooperation with international organizations and participating in BOSAI-TECH.

■ Disaster Prevention Consortium (CORE) Aimed at Building a Disaster-Resilient Society

CORE was established by 14 companies in November 2021, with Tokio Marine & Nichido being the initiator. (As of July 31, 2025, it has been joined by 129 companies.) It is aimed at establishing specific measures such as the creation and market deployment of new services for accelerating and promoting new initiatives related to the prevention and mitigation of disasters in line with the Fundamental Plan for National Resilience.

The Consortium includes a plenary session and subcommittees. The plenary session meets twice a year to address the domain of co-creation, enabling government officials and experts to share information about market trends and other topics. The subcommittees focus on competition-related domains, collecting the strengths of multiple corporations to promote research and the development of solutions. Currently, the Consortium has 10 subcommittees and many of them have started field tests and similar activities. Examples include the development of AI analysis technology to identify signs that a disaster will occur and the status of disasters using camera imagery and the development of technology to save labor and streamline damage surveys using sensors and satellites. These co-creation solutions are a unique feature of the Consortium that fosters cross-industrial cooperation.

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Current agenda of subcommittees	1	2	3	4
Use of remote sensing to identify infrastructure maintenance and management risks	○			
Real-time hazards	○			
Risk assessment encompassing all hazards; application of risk assessment to community development and disaster-preparedness measures	○	○		
Discussion of BCP from a community-based perspective to supply pharmaceutical products in the event of a disaster	○	○		
Information services to maintain logistics functions and business continuity in the event of a water disaster	○	○	○	
Prediction of disasters that would necessitate evacuation			○	
Use of digital technologies to survey damage and accelerate recovery and reconstruction				○
Research into new disaster-preparedness information systems and using these systems to consider disaster-preparedness businesses				○
Use of timelines to prevent damage to key facilities such as hospitals and to enable them to continue functioning in the event of a flood	○	○	○	○
Comprehensive resilience support service for buildings and building use	○	○	○	○

Using Technology to Prevent Accidents

The U.S.-based Philadelphia Insurance Companies (PHLY) uses technology to broadly offer a suite of accident prevention services to customers. The company also provides PHLYSENSE, a service to prevent water leaks, frozen pipes and other accidents by distributing and utilizing temperature/humidity sensors. The service enables resulting users to quickly notice a water leak or a temperature change, and PHLY is thus contributing to the prevention and reduction of accidents.



Making Fire Insurance and Fire Alarms Widely Available

South Africa-based Hollard Insurance offers a set that includes fire insurance and a fire alarm in collaboration with disaster-prevention company Lumkani, contributing to the prevention of fires and the payment of compensation in the event of a fire. Offering the set at a price that is affordable to low-income people helps make insurance and fire alarms widely available and increases society's disaster resilience. The number of sales agents significantly increased in 2022, in the creation of employment opportunities. By continuing to provide fire insurance and fire alarms to more people, Hollard Insurance will protect people's lives and valuable property from fires.



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8.2 Research on Climate Change and Natural Disaster Risks

Responding to risks associated with climate change and natural disasters, one of Tokio Marine Group's sustainability material issues, also comprises a major management issue that the global insurance industry must address in the medium to long term.

Through industry-academia collaboration with The University of Tokyo, Nagoya University, Kyoto University and Tohoku University, Tokio Marine Group engages in research on climate change and natural disaster risks in an effort to gain deeper scientific insight into disaster prevention and mitigation and to raise the sophistication of measuring methods through risk modelling to ascertain risk volume in even greater detail. Our efforts in this area include the development of a stochastic risk assessment approach.

We believe that in addition to providing products and services in developed countries it is also important to disseminate the ideas of insurance mechanisms and risk management practices in developing countries and regions particularly vulnerable to the impact of climate change and natural disasters in accordance with the Sendai Framework for Disaster Risk Reduction 2015-2030, which provides new world guidelines for disaster risk reduction.

To this end, we are working to resolve disaster issues and mitigate disaster damage globally by using the outcomes of our industry-academia research to the benefit of society and by taking part in international initiatives, such as the United Nations Office for Disaster Risk Reduction (UNDRR) Private Sector Alliance for Disaster Resilient Societies (ARISE) and The Geneva Association's Climate Change and Emerging Environmental Topics (CC+EET) Working Group.

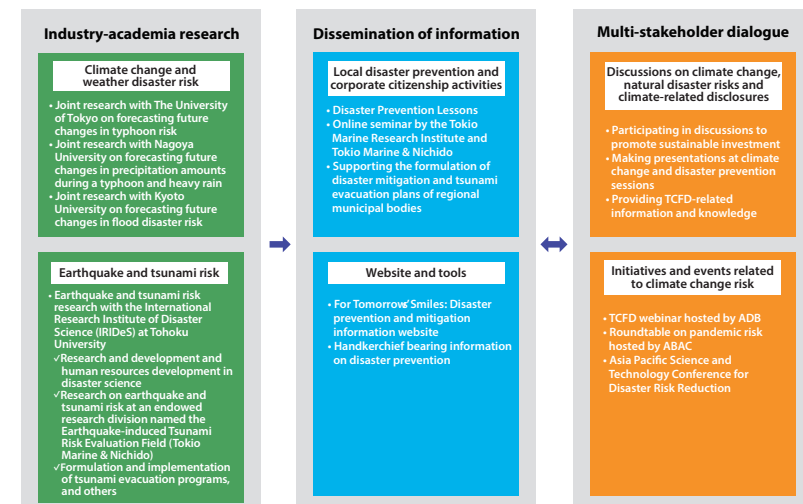
8.2.1 Initiatives to Counter Climate Change and Natural Disaster Risks

The 21st session of the Conference of the Parties to the UNFCCC (COP21) held in December 2015 adopted the Paris Agreement as a new international framework of measures against climate change for 2020 and beyond. As the world's common long-term goal, the Paris Agreement aims to keep a global temperature rise below 2°C compared with pre-industrial levels while pursuing efforts

to limit the increase even further to 1.5°C. The agreement also makes a clear link between itself and the Sendai Framework for Disaster Risk Reduction 2015-2030, which was adopted at the Third United Nations World Conference on Disaster Risk Reduction held in Sendai in March 2015. There is a concern for the growing natural disaster risk due to climate change, and Tokio Marine Group, working to resolve disaster issues and mitigate disaster damage, also gives due attention to the goal of the Paris Agreement and intends to contribute to its achievement.

The IPCC Sixth Assessment Report released in March 2023 stated in an assertive tone that "It is unequivocal that human influence has warmed the atmosphere, ocean and land." Climate change is considered to possibly bring about major changes in the frequency and scale of weather disasters in the future. Therefore, analyses only from historical data cannot assess risk appropriately and may significantly impact the calculation of insurance premiums and the ability to pay insurance claims in the event of a serious disaster.

In response, Tokio Marine Group conducts research on climate change and natural disaster risks and on earthquake and tsunami risks through industry-academia collaboration. Additionally, we proactively participate in initiatives and events related to climate change to disseminate the outcomes and details of our industry-academia research activities to the world and engage in multi-stakeholder dialogue to share information about the latest research projects and discuss how to promote disaster prevention.



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8.2.2 Research on Climate Change and Natural Disaster Risks

● Building a Society Capable of Adapting to Climate Change and Natural Disaster Risks

By matching forecasts of future changes in risk due to climate change and other meteorological risk assessment approaches to a base of conventional risk assessment approaches, Tokio Marine Group is aiming to create a more advanced approach to climate change and natural disaster risk assessment.

■ Utilizing Research Outcomes to Provide Products and Services for Adapting to Climate Change

There is a concern that damage from natural disasters will increase due to climate change and the resulting greater fluctuations in natural phenomena. Tokio Marine Group is promoting initiatives to resolve natural and other disaster issues and mitigate disaster damage through its business operations. However, as changes in climate and fluctuations in natural phenomena increase, using only the past disaster and insured contingency data may prevent appropriate natural disaster risk assessment and may reduce our ability to provide insurance products and services covering natural disaster risk to customers and local communities as we have done previously.

In response, Tokio Marine Group seeks to promote research on climate change and natural disaster risks in collaboration with the world's leading scientists and researchers and to use research outcomes and other various findings broadly to the benefit of society. Simultaneously, as a corporate group engaging in the insurance business, we intend to translate our research activities into the ability to sustainably provide insurance products and related services to customers and local communities.

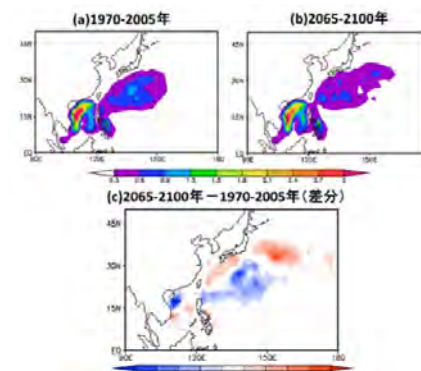
Tokio Marine Group will continue to forge ahead with research on climate change and natural disaster risks with the world's leading researchers through industry-academia collaboration and proactively leverage knowledge gained through such research.

● Joint Research with The University of Tokyo: Forecasting Future Changes in Typhoon Risk Using Climate Model Data

With the aim of forecasting and evaluating future changes in typhoon risk, the Tokio Marine Research Institute has been continually undertaking joint research with The University of Tokyo since 2007.

The Atmosphere and Ocean Research Institute at The University of Tokyo, our partner in this joint research, is conducting front-line research into climate change and other climate systems using an integrated analysis of observation data and results of simulations based on climate models. Professor Masahiro Watanabe, our co-researcher, and other researchers have contributed as lead authors to the creation of the IPCC assessment reports, which are a compilation of the latest findings on climate change, and The University of Tokyo has received acclaim from around the world for the widely used research results.

In joint research with The University of Tokyo, we have developed an original stochastic typhoon model and investigated the relationship between global warming and changes in typhoons by simulating typhoons under future climate conditions using the latest set of global warming data. The research to date has revealed that global warming will cause typhoons to take more eastward tracks and become stronger and will increase the number of typhoons reaching their maximum strength near Japan. These findings generally align with the content of the IPCC assessment reports. In fiscal 2021, we updated the dataset we use for simulation to the Coupled Model Intercomparison Project Phase 6 (CMIP6), the latest dataset that has contributed to the creation of the IPCC Sixth Assessment Report released in August 2021. Using the dataset, we have been forecasting future changes in typhoons in respective global warming scenarios.



These are the results of simulations using the stochastic typhoon model to determine where typhoons will reach their maximum strength. Charts (a) and (b) show the data of past typhoons and simulation results under future climate conditions, while Chart (c) shows the difference between the two, revealing that more typhoons will reach their maximum strength on the sea near Japan due to global warming.

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•Dispatching a Researcher to Yokohama National University's Typhoon Science and Technology Research Center

The Tokio Marine Research Institute has been dispatching a researcher to the Typhoon Science and Technology Research Center of Yokohama National University as a visiting researcher. The Center, which is Japan's first research institute specializing in typhoons, was established in October 2021. It seeks to contribute to the establishment of a safe, secure, vibrant and sustainable society by reducing typhoon disaster risk and to the realization of a decarbonized society using the power of typhoons as a new renewable energy source. Typhoons are a threat, but from a different perspective, they are simply a mass of energy. By developing technologies to harness this massive amount of energy and use it as a new renewable energy resource, we would contribute to the realization of a decarbonized society. The Center is accordingly promoting research to realize power generation using energy from typhoons.

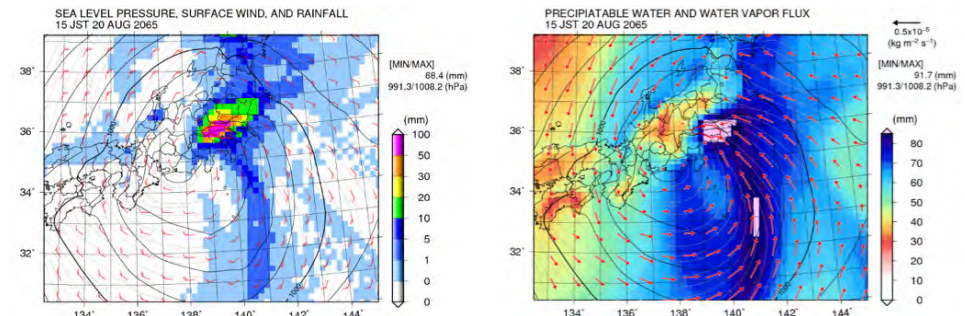
Leveraging its standing as a private sector research institute that is both a member of academia and a business enterprise, the Tokio Marine Research Institute will aim to make a contribution in terms of research activities and the social implementation of research outcomes together with the Center's researchers and other companies.

•Joint Research with Nagoya University: Analysis of Strength and Frequency of Torrential Rain in the Future due to Global Warming

With the aim of forecasting how typhoons and torrential downpours, which could be serious disasters, are changing along with global warming, the Tokio Marine Research Institute is performing joint research with the Institute for Space-Earth Environmental Research at Nagoya University. Our co-researcher, Professor Kazuhisa Tsuboki from the university, is a leading expert in this area. He has developed a high spatial resolution model capable of performing detailed simulations of such aspects as clouds and precipitation, and is advancing research into the mechanisms of torrential rain, typhoons and other phenomena.

Since its launch in 2010, joint research has been conducted to pursue a more accurate forecasting method. We first simulated how past typhoons will change under future climate conditions to forecast changes in typhoon-induced rainfall. We have then utilized the results of simulations conducted by the Japan Meteorological Agency's Meteorological Research Institute (MRI) to forecast future changes in rainfall, including non-typhoon precipitation. More recently, we have made stochastic future forecasts through the early adoption of the Database for Policy Decision-Making

for Future Climate Change ("d4PDF") and investigated the possibility of consecutive prediction of extreme rainfall using 150-year continuous experiments data. We are currently promoting research on forecasting future changes in the impact of typhoon-induced rain and wind on Japan.



These charts represent an extracted example based on the d4PDF showing the maximum level of flow volume of the Arakawa River in a 2°C rise scenario. The chart on the left indicates hourly rainfall, surface wind speed and atmospheric pressure, while the chart on the right shows precipitable water and water vapor flux. In this example case, a typhoon causes considerable rainfall along the Arakawa River valley.

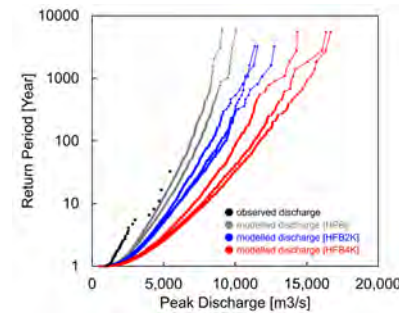
•Joint Research with Kyoto University: Assessment of Flood Disaster Risk under Future Climate Conditions

With the aim of quantitatively assessing changes in flood disaster risk under future climate conditions, the Tokio Marine Research Institute is engaging in joint research with the Disaster Prevention Research Institute and the Graduate School of Engineering at Kyoto University. Professor Eiichi Nakakita and Professor Yasuto Tachikawa, who are our co-researchers, are top-class researchers in this area and have provided many findings that have helped policy formation.

Since its launch in 2012, joint research has forecast future changes in river flow volume by using a rainfall runoff model to simulate river flow volume based on precipitation data. First, we built a rainfall runoff model for river valleys in Japan, including the Arakawa, Shonai and Yodo rivers, to forecast future changes in river flow volume. Then, we expanded the scope overseas and adapted the model for river valleys that are considerably different from those in Japan, customizing it for the Red River in Vietnam and the Chao Phraya River in Thailand. As for precipitation data used in our simulation, we have adopted a weather forecast database early and have been performing stochastic flood disaster risk assessment based on thousands of precipitation data patterns. Currently, we are continuing research with the aim of building more versatile models that can be used for forecasting wide-area

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floods, including small and medium-sized rivers. With flood disasters increasingly recognized as a societal challenge, it is essential to eliminate unprotected areas on hazard maps and provide gapless flood disaster risk information to society. The goal of our ongoing research is to both assess flood disaster risk under future climate conditions and contribute to the current task of preventing flood disasters.



The photo on the left is the Chao Phraya River in Thailand, one of the target river valleys of our research. The chart on the right shows the peak discharge of each year under 2°C and 4°C rise scenarios, which were forecast using the d4PDF. The chart reveals that peak discharge will increase in line with higher temperatures.

•Research Presentations at Academic Societies and Other Gatherings

The Tokio Marine Research Institute proactively publicizes the results of its research through presentations at academic and other conferences. We have been continually announcing the results of joint research with The University of Tokyo, Nagoya University and Kyoto University, respectively, at the Meteorological Society of Japan since fiscal 2008 and the results of joint research with Nagoya University and Kyoto University, respectively, at the Japan Society of Hydrology and Water Resources since fiscal 2013. We have written academic papers on some joint research findings and submitted them to academic journals. To date, the following two peer-reviewed papers have been included in the collections of academic papers of the Japan Society of Civil Engineers.

- Forecasts of future changes in extreme flow volume of the Red River in Vietnam using the d4PDF (included in September 2020)
- Forecasts of future changes in extreme flow volume of the Chao Phraya River in Thailand based on the d4PDF to which multiple bias corrections have been applied (included in September 2022)

■ Building a Resilient Society Capable of Assessing, Reducing and Adapting to Earthquake and Tsunami Risk

After the Great East Japan Earthquake hit in 2011, diverse disasters, including major earthquakes and wind and flood disasters, have continued to inflict serious damage around the world. Against this background, Tokio Marine Group brings together the data and expertise gained through its non-life insurance and risk consulting businesses to advance initiatives leading to the safety and security of society.

• Earthquake and Tsunami Risk Research in Collaboration with the International Research Institute of Disaster Science at Tohoku University

In July 2011, a few months after the Great East Japan Earthquake, Tokio Marine Group concluded an industry-academia collaborative agreement with Tohoku University and began research and development and human resource development initiatives in disaster science. The initiatives drew upon Tohoku University's knowledge and data concerning tsunami risk assessment and other areas of disaster science, and Tokio Marine & Nichido's knowledge accumulated through its insurance business. An endowed research division named the Earthquake-induced Tsunami Risk Evaluation Field (Tokio Marine & Nichido) established within the International Research Institute of Disaster Science (IRIDeS) is the base for this collaborative effort, where members, including Professor Fumihiko Imamura, Specially Appointed Professor Kenichi Kamata, Academic Fellow and Professor Shinichi Takeda, Associate Professor Anawat Suppasri, Assistant Professor Noriko Uchida and Project Instructor Mari Yasuda are engaging in research in an interdisciplinary manner on the assessment of earthquake and tsunami risk and activities to promote disaster prevention and mitigation in local communities.



Fiscal 2023 members of the Endowed Research Division, IRIDeS, Tohoku University

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In particular, we have identified actual damage caused by the Great East Japan Earthquake, assessed tsunamis following major past earthquakes, conducted research on tsunami risk assessment methods that take into consideration vulnerabilities and disaster preparedness in society and published the findings both in Japan and overseas in an effective manner. The simulation of the tsunami caused by the 2011 Great East Japan Earthquake, which hit areas near Kesennuma City, Miyagi Prefecture, has enabled us to estimate the distribution of debris and other objects washed ashore and the volume of tsunami deposits, thereby contributing to the provision of data that is valuable in formulating measures for preventing combined damage as well as post-disaster response plans.

We have also provided disaster prevention education, held awareness-raising seminars and developed disaster prevention educational tools to disseminate the knowledge thus obtained widely throughout society. The outcomes of these efforts have been highly recognized in and outside Japan. Recently, Associate Professor Suppasri received a Young Scientists' Award 2022 in the Commendation for Science and Technology by the Minister of Education, Culture, Sports, Science and Technology for his research that has led to the establishment of a practical method to estimate tsunami damage and contribute to the mitigation of damage globally.

Through industry-academia collaboration with Tohoku University as well as collaboration with various industry, government, academia and private-sector stakeholders, Tokio Marine Group will continue to promote efforts to support the recovery of disaster-affected areas, increase resilience in local communities and deliver solutions for a safe and secure future both in Japan and overseas.



Assistant Professor Uchida explaining the impact of tsunamis on ecosystems at a Science and Technology Research Partnership for Sustainable Development (SATREPS) meeting (Indonesia, 2024)



Holding a workshop at the National Convention on Disaster Risk Reduction (2024, Kumamoto) (From left: Professor Imamura, Project Instructor Yasuda and Professor Takeda)

As one recent example of disaster response, following the Myanmar earthquake that occurred on March 28, 2025, an IRIDeS team was the first Japanese research institute to visit Bangkok, Thailand, in mid-April to conduct field investigations and interviews with government agencies, international organizations and private-sector companies. As of July 2025, they conducted on-site activities a total of four times, which included investigations in areas damaged by the earthquake in northern Thailand and areas affected by the 2004 tsunami in the Indian Ocean, as well as seminars. The team also provided advice through the Japanese Embassy to the Thai government on how Japan's disaster prevention technologies, both in terms of hardware and software, could be applied to the country's earthquake countermeasures.



Interview held locally



Ceremony for concluding a joint research agreement with a leading real estate developer, held in Bangkok, Thailand

•Assessment of Resilience Using Biodiversity as an Index

Natural ecosystems greatly affect the resilience of human society as they can mitigate and act as a buffer against the impacts of natural disasters; provide a daily living environment; and serve as a foundation for forming a distinctive local landscape and culture. Assistant Professor Noriko Uchida, who joined the team at IRIDeS, Tohoku University, in 2020, has been working to establish a method to perform a quick and detailed investigation of biodiversity using a new technology called "environmental DNA." She has been measuring the environmental DNA of insects, crustaceans and fish in diverse ecosystems on the shores of the Sendai Coast. The data and information obtained from the research help to identify the status of recovery from the Great East Japan Earthquake and are also expected to contribute to the co-existence of human society and ecosystems, for example, through the framework developed by the Taskforce on Nature-related Financial Disclosures (TNFD) to disclose information on how systems in human society centered on economic activities impact ecosystems. Through a Science and Technology Research Partnership for Sustainable Development (SATREPS) project, she will also work to ensure safety, security and prosperity in people's lives and conserve

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sustainable natural environments by promoting ecosystem-based disaster risk reduction (Eco-DRR) in Indonesia, where disaster prevention and people’s livelihoods are closely intertwined with mangrove forests.

• **Research Presentations at Academic and Other Conferences**

We present and disseminate the results of the above research at academic conferences and symposiums both in and outside Japan. In fiscal 2024, we conducted 10 presentations at academic and other conferences in Japan and overseas and proactively disseminated information at the Ninth National Convention on Disaster Risk Reduction held in Kumamoto Prefecture, in October 2024, World Bosai Forum 2025 held in Sendai, Miyagi Prefecture, in March 2025 and the Sendai Symposium for Disaster Risk Reduction and the Future also held in Sendai in March 2025. Additionally, we planned and conducted a panel discussion during the World BOSAI Forum 2025, which was centered around the finding that establishing “soft” infrastructure, such as connections among people, is crucial for “better recovery.” The panel reflected on how relationships, including with whom to form a collaborative partnership, have changed following the Great East Japan Earthquake. The year 2024 marks 20 years since the severe tsunami in the Indian Ocean, which inflicted considerable human damage, and we intend to lead activities concerning future disaster prevention and reconstruction to be planned in advance while discussing and verifying how the experience and lessons gained from major earthquakes, including the Great East Japan Earthquake, have been utilized.

[Major presentation (example)]

[🔗 Sendai Symposium for Disaster Risk Reduction and the Future 2022 \(PDF/5.2MB\)](#) (in Japanese)



• **Contributing to Disaster Response in Japan and Overseas**

We also conduct damage and other surveys and risk assessments when a serious disaster strikes in or outside Japan. On the topic of liquefaction caused by the 2024 Noto Peninsula Earthquake, we will conduct joint research with University College London (UCL), a leading university in the United Kingdom, with a grant from the British Council. The plan is to build a forecast model for future liquefaction, while utilizing machine learning. We also performed a tsunami analysis immediately after a 7.4-magnitude earthquake hit eastern Taiwan on April 3, 2024, and the results were reported on NHK, Japan’s public media service, and other media. We have helped not only assess the tsunami’s impact within Taiwan and on Okinawa Prefecture but also clarify a mechanism for future tsunamis, establish a tsunami alert system and improve the accuracy of tsunami hazard assessment in Taiwan.

• **Summary of Activities to Date**

In April 2012, an endowed research division named the Earthquake-induced Tsunami Risk Evaluation Field (Tokio Marine & Nichido) was established within IRIDeS at Tohoku University. This division has been engaging in basic and practical research on the following topics.

Period	Research topic
[Phase 1] April 2012–	Research into earthquake and tsunami risk assessment • Analysis of the wave height distribution and arrival time of tsunamis caused by major past earthquakes, including the Great East Japan Earthquake • Research and development of more reliable damage simulations that take into consideration vulnerabilities and disaster readiness capabilities in society both in Japan and overseas and tsunami risk assessment methods that factor in the probability of occurrence • Research into tsunami evacuation (e.g., providing basic information for disaster mitigation planning of coastal areas and cooperating in formulation of tsunami evacuation plans of regional municipal bodies)
[Phase 2] April 2015–	• Research on effects of coastal forests to mitigate tsunami damage • Research on raising the sophistication of tsunami numerical simulation models (encompassing simulations of tsunami-induced flooding, movement of floating objects and movement of soil) • Development of a mobile application (to assess the depth of immersion and immersed surface areas of the 2011 tsunami and subsequent damage to fishing boats)
[Phase 3] April 2018–	• Research on damage to farming rafts and eelgrass beds caused by the 2011 earthquake and tsunami • Research on assessment of global tsunami hazards and risk • Research on human damage in past tsunamis
[Phase 4] April 2021–	• Research on comprehensive disaster prevention of local communities through ecosystems in coastal areas • Research on quantification of cascading disasters • Analysis of fatalities of the Great East Japan Earthquake in Miyagi Prefecture with a focus on where the victims were found • Research on examination of the sustainability of diverse disaster prevention education techniques, including on-demand educational materials
[Phase 5] April 2024–	• Research on estimating combined tsunami damage based on evaluation of tsunamis (wave height distribution and arrival time) caused by earthquakes that have occurred in Japan and overseas; research on comprehensive risk assessment techniques that factor into forecasts of cascading disasters and their probabilities of occurrence based on advanced tsunami models • Research on quantitative evaluation of effects in terms of biodiversity and disaster mitigation of tidal wave control forests and mangroves on coastal ecosystems • Development of “Digital Our Timeline” education tool to increase children’s disaster preparedness and desire to help their communities; verification of radiation disaster prevention education to facilitate an understanding of radiation and improve related risk communication capabilities

Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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8.2.3 Disseminating Relevant Information

Through employee volunteer activities, Tokio Marine Group disseminates disaster prevention information via the media and holds disaster prevention seminars for children and adults with support from research institutes that are our joint research partners.

Delivering Safety and Security to Children and Small and Medium-Sized Companies

Providing School Disaster Mitigation Awareness Lessons through Tohoku University

Utilizing the lessons learned from the Great East Japan Earthquake, Tokio Marine & Nichido's endowed research division (Earthquake-induced Tsunami Risk Evaluation Field) established within IRIDeS, Tohoku University, has continued to provide school disaster prevention education lessons for elementary school and junior high school students since fiscal 2014 to build a society resilient to disasters. The lessons have been provided to more than 29,000 children at 448 schools as of August 2025. The initiative also represents one of the major corporate citizenship activities undertaken by Tohoku University (Photos 1 to 3).



Photo 1: Students using "D_Awatara (Digital Our Timeline)"



Photo 2: School lesson of the YUI (Ties) Project

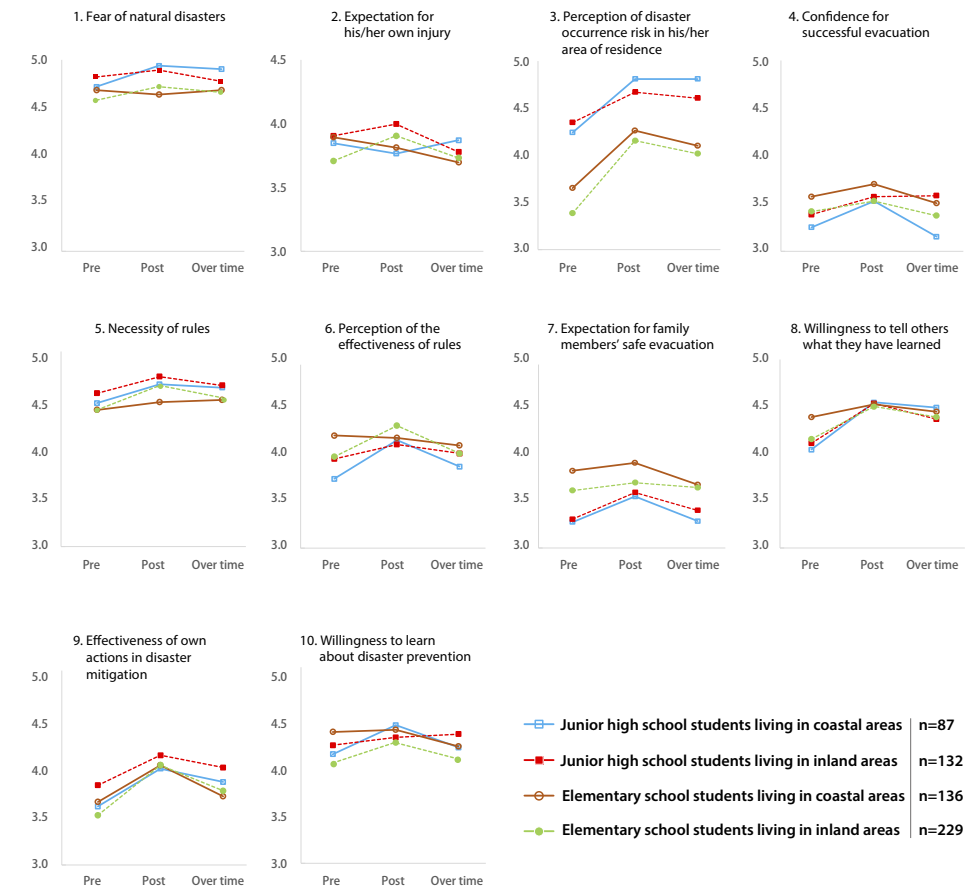


Photo 3: Disaster prevention and mitigation workshop

Leveraging the knowledge cultivated through disaster science research of IRIDeS, we have developed "D_Awatara (Digital Our Timeline)," an educational tool for children to learn about disaster prevention together, and have introduced it in group activities for practical use. Through our school lessons, we also provide advice on disaster prevention to teachers, thereby supporting schools' efforts to promote disaster prevention education.

We have performed a questionnaire survey before, immediately after and about one month after our school lessons to verify any difference in disaster awareness between children in elementary school and those in junior high school. The results revealed a difference in disaster awareness among the two groups, with the group of junior high school students showing more lasting disaster awareness than the other group (Chart 1).

Chart 1: Changes in children's awareness before, immediately after and about one month after the lessons



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■ Supporting the Formulation of Disaster Mitigation and Tsunami Evacuation Plans by Regional Municipal Bodies

•BCP Program and Seminar on Formulation of Plans for Strengthening Business Continuity Capability* in Collaboration with Local Governments, Chambers of Commerce and Other Organizations

Tokio Marine & Nichido offers a program to assist in the formulation of business continuity plans (BCP) and a seminar on the formulation of plans for strengthening business continuity capability* for small and medium-sized companies. Sales personnel from the company's branches nationwide serve as lecturers and offer the program and seminar in collaboration with our partners, including respective local governments, chambers of commerce, commerce and industry associations and financial institutions.

*System to certify plans for strengthening business continuity capability

A system in which the Minister of Economy, Trade and Industry assesses plans for pre-disaster measures for disaster prevention and mitigation formulated by small and medium-sized companies and certifies them as plans for strengthening business continuity capability. Certified companies will receive a tax break, financial support and support in the form of additional points in the screening for a subsidy.

•Booklet “Rethink Now! Earthquake in the Foreseeable Future and Preparation for It” and “Easy, Understandable BCP Planning Sheet”

We have developed “Rethink Now! Earthquake in the Foreseeable Future and Preparation for It,” an awareness-raising booklet designed to renew our understanding of the basics of earthquake risk in Japan, and “Easy, Understandable BCP Planning Sheet,” a tool for small and medium-sized companies to grasp an overall picture of a BCP in one sheet and make their first step in formulating their own BCPs. The booklet and planning sheet cover not just earthquakes but also other disasters, including flood disasters now occurring more frequently, as well as COVID-19 and other infectious diseases. These tools are also intended to enable companies to raise the level of their own BCPs as well as their entire supply chain's BCPs and to make these BCPs more viable by disseminating and instilling the idea of BCP among their employees. Through our employees and agents, we distribute these combined tools to companies, local governments, chambers of commerce and commerce and industry associations.

■ Website

•Creating a Society with High Disaster Consciousness – For Tomorrow's Smiles: Disaster Readiness and Mitigation Information Website

Since March 2013, Tokio Marine & Nichido has been operating the “For Tomorrow's Smiles: Disaster Readiness and Mitigation Information Website” with the aim of contributing to the creation of a secure, safe and sustainable society and providing an opportunity for people to think about disaster readiness and mitigation.

This site has been supervised by the endowed research division named the Earthquake-induced Tsunami Risk Evaluation Field established within IRIDeS at Tohoku University, with which Tokio Marine & Nichido has entered into a collaborative agreement. It uses illustrations, comics and games to offer easily understood explanations of the mechanisms behind “earthquakes, tsunamis, volcanoes, typhoons, tornadoes, torrential downpours and heavy snowfalls, as well as infectious diseases,” along with other topics on how we should prepare ourselves for and respond to disasters. Other information to help promote disaster awareness includes a simple and useful tool to calculate the necessary amount of emergency food to be stockpiled at home.

[For Tomorrow's Smiles: Disaster Readiness and Mitigation Information Website](#) (in Japanese)





**Support
Healthy and Fulfilling Lives**

09

Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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9 Support Healthy and Fulfilling Lives

9.1 Contributing to the Creation of a Safe and Secure Society

9.1.1 Basic Approach to the Creation of a Safe and Secure Society

Tokio Marine Group provides products and services that anticipate changes in the social environment or customer needs by utilizing solutions offered by respective Group companies, including insurance, thereby contributing to the creation of a safe and secure society. Tokio Marine & Nichido Life supports customers' healthy and fulfilling lives by working to solve societal challenges in an era of the 100-year life. In addition, the entire Tokio Marine Group engages in a variety of activities as a member of society and respective local communities in order to promote social and economic inclusion of all people. These include activities to raise awareness of cancer and other diseases, spread knowledge about nursing care and support the recovery of disaster-affected areas.

9.1.2 Building a Society Based on Health and Longevity

■ Tokio Marine & Nichido Life's Initiatives for Building a Society Based on Health and Longevity •Initiative of *Hokenbito* (True Insurance Professionals) Activities: Solving Societal Challenges in an Era of the 100-Year Life

Since its founding, Tokio Marine & Nichido Life has sought to protect as many customers as possible. Under the three initiatives called the "Movement to Protect Customers from Cancer," "Life Insurance Revolution to Protect One's Living" and "Life Insurance Revolution Nextage," the company has engaged in activities that focus on "learning," "conveying" and "assisting." In October 2019, the company put a collective name, *Hokenbito* Activities, to its ongoing initiatives and has been accelerating respective efforts. Specifically, the *Hokenbito* activities include stepping up efforts to protect customers against societal challenges that emerge and change with the times, including the need to lengthen "a natural life," "a healthy life" and "an asset life" in the current era of the 100-year life.

Hokenbito Activities

***Hokenbito* Activities = Learning, Conveying and Assisting Resolving Societal Challenges in an Era of the 100-Year Life**

Significant changes involving a declining and aging population have driven us into an era of the 100-year life with an unprecedentedly aging society. To live energetically and by one's own values in such an era, it is essential to lengthen the following three "lives." Tokio Marine & Nichido Life continues to protect customers by providing value that supports these lives.

Customers

Healthy Life

Natural Life
(Average Longevity)

Asset Life



Tokio Marine & Nichido Life and its agents/consignees make full efforts to protect customers not only by providing death coverage, the basic component of life insurance, to prepare for an emergency but also by delivering **information** and **products** needed in an era of the 100-year life.

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■ Tokio Marine & Nichido Life's Products to Support a Society based on Health and Longevity

• Launch of New Riders for *Medical Kit Yell*

As we enter an era of the 100-year life, the extension of the healthy life spans of senior citizens has become a societal challenge. In response, in August 2020 Tokio Marine & Nichido Life launched Medical Kit Yell, a medical insurance product with relaxed underwriting criteria, for customers with health concerns or chronic illnesses. Medical Kit Yell, which has been well received by many customers, addresses diverse customer needs by offering various types of riders. In August 2022, the company added three new riders to respond to an even broader range of customer needs.

① Rider for Specific Cancer Treatments (with relaxed underwriting criteria)

In response to the ongoing development of advanced cancer treatment technologies, this rider provides coverage of up to 100 million yen in total for customers receiving specific treatments, including those they receive at their own expense.

② Female Disease Benefit (with relaxed underwriting criteria)

This rider provides coverage for hospitalization for diseases specific to women and breast reconstruction surgery received after breast cancer treatment.

③ Lump-Sum Payment Endorsement for Hospitalization (with relaxed underwriting criteria)

A generous lump-sum payment is made for short-term hospitalization, including day cases, as hospitalization periods have been getting shorter.

• Launch of *Market Link Protect*, a New Variable Insurance Product (Fixed-Term) with a Rider That Exempts Customers with Specific Diseases from Paying Insurance Premiums

With the advent of a society with greater longevity, well-planned asset building for spending a comfortable life in retirement has become a societal challenge. To address this challenge, in August 2017 Tokio Marine & Nichido Life launched Market Link, a variable insurance product with premiums paid in installments (monthly or annual payments), and the product has already become popular among customers. In August 2022, the company launched Market Link Protect, a new plan featuring a rider added to Market Link that exempts customers with specific diseases from paying premiums. It allows customers to continue building assets as initially planned even if they suffer from cancer or other serious diseases and face an increase in treatment expenses, a decline in income or other problems.

• Launch of *Anshin Treatment Support Insurance* and *Anshin Treatment Support Insurance R*

As we enter an era of the 100-year life, the need to stay healthy and active is growing among elderly customers in particular.

To meet their needs, we launched new health insurance products in August 2023, including *Anshin Treatment Support Insurance*. It extensively covers eight lifestyle-related diseases that can easily necessitate long-term treatment, from early treatment, such as outpatient care, to the long-term treatment of severe disease. This product is also available as an R-type plan, which refunds unused insurance premiums. In addition, four new services are provided along with coverage to provide *anshin* (peace of mind) that cannot be provided by economic coverage alone and to comprehensively support customers' health.

• Launch of *Anshin Premium Fixed-Term Insurance*

In an era of the 100-year life, the aging of managers of small and medium-sized enterprises (SMEs) continues to progress. Meanwhile, the number of patients with the so-called three major diseases (cancer, heart disease and stroke), persons with disabilities and those certified as needing nursing care tends to naturally increase as people get older. In response to the societal challenge of ensuring the sustainable growth of SMEs, we released *Anshin Premium Fixed-Term Insurance* in July 2024. The product responds to the needs of SME owners preparing for business succession and those of individual customers preparing for the risk of temporary incapacity. The product offers coverage for a broad range of risks, including the three major diseases, disabilities and nursing care, in addition to death coverage.

■ Enhancement of Accompanying Services to Insurance Products

Tokio Marine Group uses ancillary insurance product services to help customers get healthier and support appropriate care for diseases and injuries.

• *Medical Assist*: Providing 24/7 Telephone Support for Customers Seeking Advice on Illness or Injury

Medical Assist is a free health and healthcare consultation service available to policyholders and insureds of Tokio Marine & Nichido and Tokio Marine & Nichido Life and their families. The service is provided via telephone 24/7 and gives advice on matters such as everyday physical problems and the handling of emergencies such as sudden illness or injury. It also provides information about hospitals, clinics and other medical facilities that are open on holidays or late at night. Furthermore, specialists from more than 30 areas of medical care are available for consultation by appointment and the service also arranges the transfer and transport of patients to other hospitals on behalf of the patient.

Nurses with a wealth of clinical experience talk with callers first and, if necessary, cooperate with emergency medical specialists playing leading roles at emergency medical institutions, departmental

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specialists on the level of university professors or associate professors, pharmacists, national registered dietitians and other specialists. Using the example of a consultation regarding a child stung by a bee, first the caller is asked about the symptoms the child is showing. Then, the caller is advised regarding the necessity of seeking emergency medical care, while receiving instructions on the first aid best suited to the symptoms.

[Medical Assist](#) (in Japanese)

•“Medical Note for Tokio Marine Group” Online Service

Medical Note for Tokio Marine Group is an online service that allows customers to easily, directly and individually consult with and ask healthcare professionals, mainly medical specialists, from their personal computers and smartphones. Customers can seek medical advice online, choose a specific hospital to make a doctor’s appointment for a second opinion and choose a doctor or a hospital to make an appointment. In addition, in February 2022, we began to provide a service that allows customers to select a hospital from among those that provide specialized medical services and make a reservation for more detailed cancer tests when the result of preliminary cancer screening by the local government or other medical institutions comes back as “Suspected” or “Needing detailed test.” It is available free of charge for insurees of Tokio Marine & Nichido Life (excluding those of group insurance).

•“Calomama Plus” to Support Customers’ Health Promotion

This is a health advice app developed by Link & Communication Inc. and features an AI dietitian that supports users regarding food, exercise, sleep and other matters. The app supports customers’ management of their health and the prevention of serious diseases. The app utilizes an original algorithm based on nutrition management data of over 100,000 people and provides the most appropriate advice in real time from more than 200 million patterns. A fee-based service used for employee health management by more than 6,000 companies, the app is available free of charge to insurees of Tokio Marine & Nichido Life’s medical insurance with relaxed underwriting criteria, pension-type nursing care insurance and whole life insurance for longevity. The app enables customers to choose a program according to their individual objectives and work to promote their health or prevent disease aggravation readily and comfortably.

• Services for Receiving Tests for Detecting Cancer Risk at Preferential Prices

These tests provided by Craif Inc. use urine to assess cancer risk. They have been available since February 2022 to detect ovarian cancer and will be extended to other cancers in a phased manner.

Policyholders of Tokio Marine & Nichido Life’s cancer insurance, insurees and their families may use this service at affiliated medical institutions at a preferential price.

• Service for Supporting the Creation of Family Trusts

This service, provided by famitra Inc., is aimed at supporting the creation of family trusts to prevent assets from being frozen due to the onset of dementia and provides comprehensive support, ranging from explaining and suggesting family trusts to creating a trust contract.

After a trust is created, the service continues to support the families as a trust supervisor in the operation of the trust. The service is available at a preferential price to policyholders of pension-type nursing care insurance and whole life insurance for the longevity of Tokio Marine & Nichido Life, as well as to insurees and their families.

• Anshin Healthcare (Service for Helping Customers Get Healthier)

The service consists of different menus to promote customers’ health and detect illnesses at an early stage using a dedicated web app (Anshin Healthcare). The following four new services support the extension of the healthy life spans (Medical Note for Tokio Marine Group and Calomama Plus, which are both mentioned above, and other services are available on the app).

① Health self-check

Jointly developed by Value HR Co., Ltd. and Tokio Marine Group companies, this service uses an algorithm to predict the risk of diabetes, hypertension, ischemic heart diseases and cerebrovascular diseases by entering the results of health checkups.

② Checkup plan

This is the first service in Japan that proposes a recommended cancer screening plan (e.g., types of tests, frequency of screening) based on a simple online questionnaire. The service is provided via Whitehealthcare Inc.

③ Online checkup result consultation

This service allows users to seek advice online from public health nurses and other specialists about their questions and concerns regarding the results of their checkups. It is provided via Tokio Marine & Nichido Medical Service Co., Ltd.

④ Anshin Preventive Medicine Channel

The service enables users to view recommended videos from among a wealth of video content supervised by Dr. Yuma Mori from Preventive Room Co., Ltd. on risks and the prevention of lifestyle-related diseases based on the results of checkups.

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■ Launch of *Mirairo Cancer Insurance That Uses Digital Disability Certificates*

Tokio Marine & Nichido offers Mirairo Cancer Insurance, which is intended for people with the Mirairo ID* digital disability certificate and their families. This product was developed jointly with Mirairo Inc., which operates a business providing services related to universal design, and Zenchikyosai Inc., a company specializing in insurance for people with disabilities.

The insurance features a simple health notification process and allows families and other people to conduct the enrollment procedures and health conditions notification process by proxy, making it easier for people with disabilities to enroll.

By offering products like this, Tokio Marine & Nichido strives to solve societal challenges and contribute to improving the quality of life of people with disabilities and others. In this way, the company aims to build a symbiotic society where anyone can live safely, comfortably and with a sense of security and achieve self-realization in a diverse way.

* A digital disability certificate released by Mirairo with the goal of creating a new future where people with disabilities will find it easy to go out and business operators will be able to respond to them smoothly. More companies have introduced the certificate, with 4,000 companies and counting. (As of May 2025)



■ Launch of a Platform Service to Support Health and Productivity Management by Tokio Marine Healthcare

Tokio Marine Group established a preparatory company in 2023 and has since been working to commercialize services focused on the presymptomatic and prevention areas in healthcare. In 2025, we changed the name of the preparatory company to Tokio Marine Healthcare Co., Ltd. and initiated a service for Group employees.

Targeting company and organization employees, Tokio Marine Healthcare will provide new health improvement services that center on the detection and visualization of health risks based on health checkups, as well as guidance and support for risk reduction. Through these services, Tokio Marine Healthcare will support health and productivity management of companies and help them enhance

their corporate value. As a healthcare service, the company will offer the HelDi platform service for companies and organizations. The service will leverage the HelDi Cycle and create an environment that encourages an awareness change and health action among employees, allowing them to increase their health literacy and improve lifestyle habits. HelDi will also assist companies' PDCA cycle related to health and productivity management by providing a corporate report service. The company's specific plan is to offer services in each of the physical^{*1}, mental^{*2} and female^{*3} fields.

As a first step to be taken in fiscal 2025, the company will provide the HelDi service to Tokio Marine & Nichido, a major Group company. Tokio Marine Healthcare plans to release the new service early for customers across Japan after verifying the service's usability for a nationwide rollout.

*1 Physical: Create lifestyle habits matched to oneself

*2 Mental: Know about the characteristics of one's own mind and keep it healthy

*3 Female: Deal with premenstrual syndrome (PMS) and menopausal symptoms, and promote women's health

■ Launch of a Service for Joint Purchase of Pharmaceutical Products for Veterinary Hospitals by Tokio Marine Well Design

In the field of healthcare for pets, various issues have emerged, as evidenced by a staffing shortage in veterinary hospitals and surging medical costs resulting from a rise in procurement costs for pharmaceutical products. In seeking to realize a society where people and their pets can lead healthy lives with a sense of security, Tokio Marine Well Design will launch a service for the joint purchase of pharmaceutical products, which will help increase the operational efficiency of veterinary hospitals and reduce pharmaceutical procurement costs.

The joint pharmaceuticals purchase service will serve to reduce the pharmaceutical procurement costs of veterinary hospitals, as well as the work involved in order placement. Under the service, Tokio Marine Well Design will conclude a membership agreement with multiple veterinary hospitals to jointly purchase pharmaceutical and other products while conducting price negotiations with pharmaceutical wholesalers. By doing so, the company intends to reduce the amount of work required of veterinary hospitals when individually negotiating on price and aims to take advantage of scale in purchasing pharmaceuticals. Veterinary hospitals can also benefit from the increased efficiency of their order placement and purchasing work and reduced ordering costs by introducing a pharmaceutical order placement and receipt system, which the company plans to launch in September 2025, to centrally manage the related work.

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Going forward, Tokio Marine Well Design will use data accumulated in the pharmaceutical order placement and receipt system for several purposes, including standardizing the names of pharmaceutical products, in an effort to ensure more efficient pharmaceutical distribution in animal healthcare. The company will continue to promote the service by utilizing the diverse customer contact points of Tokio Marine Group, and at the same time, seeks to realize a society where pets can receive appropriate medical care when needed and with a sense of security through the provision of services and solutions designed to support the healthcare of pets.

■ Supporting the Provision of Japanese-Language Medical Services in the United States

The Japanese Medical Practice operated by Mount Sinai Health System in New York City was established with donations from Tokio Marine & Nichido in 1990 and has since been providing outpatient and health checkup services in Japanese. This clinic, which has been in operation for more than 30 years, plays a major role in providing medical services to the local Japanese community. Even under the COVID-19 pandemic, it continued to provide medical services by also utilizing online means and played an additional role in giving vaccinations to many people. The clinic is highly regarded by the Japanese Consulate General in New York as a medical institution providing services to Japanese people.

■ Development of New Products and Services by the 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 the co-creation of businesses by Japanese and Chinese companies. It is also aimed at contributing to the solution of societal challenges 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 and productivity management]

Visualizing health data and providing health promotion services to employees of Japanese-affiliated companies in accordance with their health condition

9.1.3 Support for Small and Medium-Sized Enterprises

Regional small and medium-sized enterprises (SMEs), which form the foundation of the Japanese economy, are facing numerous business challenges. Tokio Marine Group supports the growth of SMEs by anticipating changes in the risks surrounding them and developing and providing insurance products and services that help SMEs continue their businesses, take on new challenges and achieve growth.

■ BUDDY+ Website to Provide Solutions Exclusively to SMEs

Tokio Marine & Nichido has opened BUDDY+, a website that provides SMEs with online services, including the provision of information about and solutions to the diverse business challenges SMEs face. Highly specialized content, such as providing support for M&As for business succession and securing human resources as well as a subsidy and grant-in-aid diagnosis system, is available regardless of whether users are policyholders or not.



中小企業の挑戦を支え続ける
BUDDY+



Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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9.1.4 Responding to Poverty Issues

As issues such as poverty, widening inequality and discrimination become more serious, it is urgent to resolve these issues through financial inclusion initiatives. Based on the SDG goal of leaving no one behind, Tokio Marine Group, in cooperation with its stakeholders, strives to understand the characteristics of countries and regions, their circumstances and the needs of people in difficult circumstances. The Group also seeks to innovate and expand the fields of financial and insurance products and services available to them, based on the market survey results and voices of customers, local communities and future generations. Through the development and provision of financial inclusion-related products and services (including distribution channels and methods), we work to improve access to basic insurance products and financial services for people in difficult circumstances so that they can enjoy the benefits of these products and services. We support them and their families by providing financial and insurance education, while working to establish a system to prevent them from misusing available financial and insurance products and services (including incurring excessive debts) and contribute to improving their standard of living. We also strive to promote understanding of sustainability issues, including financial inclusion, among management (through the Sustainability Committee, etc.), educate and raise awareness of employees (through sustainability training, etc.) and develop mechanisms for handling complaints (through human rights due diligence initiatives, etc.).

■ Development of Weather Insurance and Microinsurance Jointly with IFFCO-TOKIO

In 2001, Tokio Marine Group established IFFCO-TOKIO General Insurance Co., Ltd. (IFFCO-TOKIO), a non-life insurance company, as a joint venture with Indian Farmers Fertiliser Cooperative Limited (IFFCO), which has a nationwide network of 36,000 member cooperatives, and began offering auto, fire and other insurance in India.

From the start, the business tackled the issue of resolving uncertainty faced by farmers in India through the mechanism of insurance and looked into the development of weather insurance and microinsurance (i.e., insurance available at low cost).

These products have become essential in stabilizing the lives of people in farming communities, with annual premiums written amounting to 9.1 billion rupees (approximately 15.0 billion yen). In 2001, the company, in collaboration with IFFCO, started sales in India's rural communities of *Sankat Haran Bima Yojna*, low-cost accident insurance available for 1 rupee (about 2 yen) per year as an incidental to fertilizer. Since then, the company has released other microinsurance products, including *Janta*

Suraksha Bima Yojna, property insurance available for 100 rupees (about 170 yen) per year; and *Mahila Suraksha Bima Yojna*, accident insurance aimed at women in farming communities.



IFFCO-TOKIO headquarters



Accident insurance available as an attachment of fertilizer sold in collaboration with IFFCO

IFFCO-TOKIO offers *Barish Bima Yojna/Mausam Bima Yojna*, an index-based weather insurance product that takes into account the impact on grain harvest yields in farming communities due to unseasonable climate in the wet monsoon season (June to September) and the dry *rabi* season (October to April).

Development of this revolutionary product leveraged IFFCO-TOKIO's capabilities in market surveys aimed at local farmers and Tokio Marine Group's years of expertise in insurance underwriting accumulated in Japan to evaluate climate risks such as precipitation volume and temperature in all areas of India. To gain communities' understanding of the weather insurance mechanism and spread its use, the company has been conducting briefings for farmers in every state in India on an ongoing basis together with banks, NGOs and other partners.

Currently, the company sells weather insurance, mainly its own as well as other government-sponsored products such as *Pradhan Mantri Fasal Bima Yojana* (RMFBY) and Restructured Weather Based Crop Insurance Scheme (RWBCIS), to many farming households.

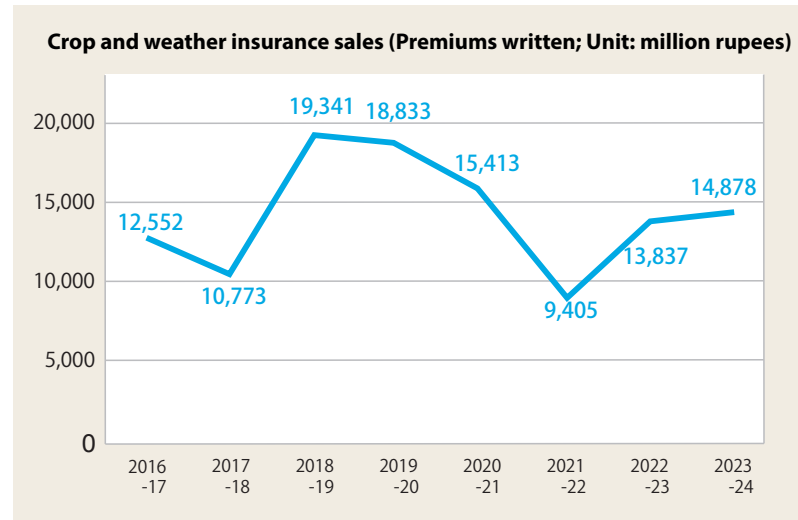


Members of the Rural Marketing Team of IFFCO-TOKIO and Rural Community Area Managers of IFFCO (in front of IFFCO's grain depot center)

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Crop and weather insurance details

FY2024: GWP INR 9,097million, Claims Paid INR 8,363million



Initiative to Support Low Incomes in the United States

The Tokio Marine North America Services (TMNAS) Finance Team has implemented an initiative to support low income households via the reduced tax burden with Philadelphia Insurance Companies (PHLY) and their long-time business partner Affordable Equity Partners (AEP).

The housing complexes developed by AEP and their partners are financed through the sale of the tax credits to PHLY, and when completed are rented to low income members of the communities. PHLY benefits via the reduced tax burden made possible by the tax credits purchased from AEP. So far, PHLY has invested over US\$2.78 million, which has gone toward 2,500 units across six states in the United States. The relationship is a “win-win-win” for PHLY, TMNAS and AEP and the 2,500 families living in the beautiful new facilities.



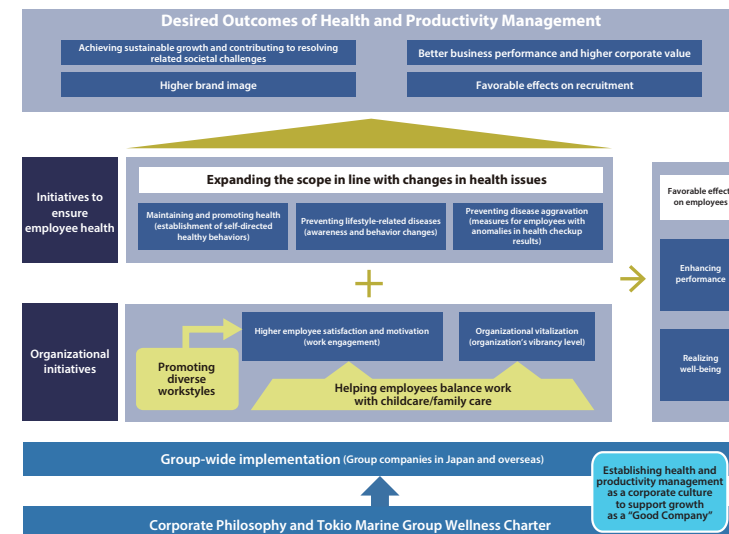
9.2 Promoting Health and Productivity Management

9.2.1 Our Stance on Promoting Health and Productivity Management

Maintaining and enhancing the physical and mental health of our employees is our top priority, as they are the driving force for solving societal challenges through our business based on our purpose and consequently enhancing our corporate value. In seeking to provide an environment that enables employees to work with enthusiasm and vigor, Tokio Marine Group encourages its employees to maintain and improve their health both physically and mentally.

Desired Outcomes of Health and Productivity Management

In all its business activities, Tokio Marine Group regards its employees, who play critical roles in carrying them out, as one of its most valuable assets. We seek to ensure the physical and mental health of employees, which will lead to the enhancement of performance and realization of well-being, support the health promotion efforts of customers, local communities and society as a whole and help resolve related societal challenges. By doing this, we ultimately aim to achieve the sustainable growth of the Group.

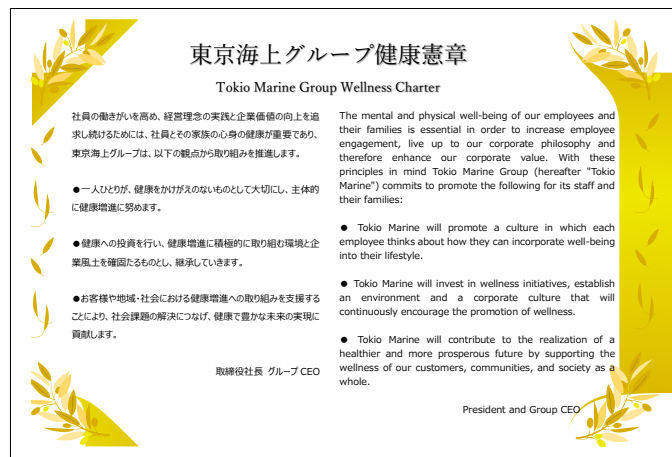


Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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Tokio Marine Group Wellness Charter

In order to instill Tokio Marine Group's vision of and thinking behind health and productivity management throughout Group companies in and outside Japan, we have formulated the Tokio Marine Group Wellness Charter as health-related guidelines for employees. To disseminate the charter to Group companies overseas, we created both Japanese and English versions.

Training sessions are held periodically for employees responsible for health and productivity management initiatives at Tokio Marine Group companies in Japan. In addition to rolling out and improving our health and productivity management initiatives, we feature articles on health and productivity management in our Group newsletters. Both domestically and globally, the entire Group is thus committed to communicating the philosophy of the Tokio Marine Group Wellness Charter.



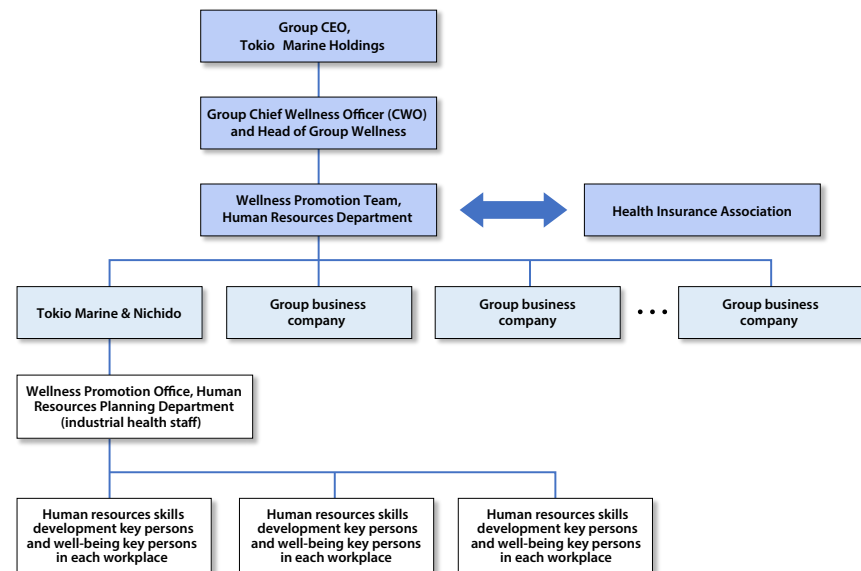
<Declaration of Health and Productivity Management>

Tokio Marine & Nichido, a major Tokio Marine Group company, is promoting an array of initiatives under its Declaration of Health and Productivity Management, which states that employees represent the most important driving force in becoming and continuing to grow as a “Good Company” chosen by customers, and that Tokio Marine & Nichido proactively seeks to maintain and promote the physical and mental health of employees and their families. The company provides the expertise cultivated through these initiatives to its business partners working on health and productivity management. In this way, it also promotes these initiatives throughout society.

Promotion Structure

Overseen by the Group CEO, our initiatives to promote health and productivity management and occupational safety and health management are led by the Group Chief Wellness Officer (CWO) and Head of Group Wellness who is also the Group Chief Human Resources Officer (CHRO), and the Wellness Promotion Team established within Tokio Marine Holdings. We are also engaged in collaborative health promotion initiatives jointly with the Health Insurance Association.

Additionally, with the aim of extending our efforts to ensure that all employees working across Japan can be healthy, Tokio Marine & Nichido has established a system enabling the industrial health staff members (including industrial physicians and public health nurses) stationed at 46 locations nationwide to collaborate with key persons appointed in each workplace for human resources skills development and for well-being. Using Tokio Marine & Nichido's initiatives as a benchmark, we are implementing a similar system in other Group companies in a phased manner. Public health nurses and other professionals leading the creation and implementation of health and productivity management plans are registered in the Japan Society for Occupational Health's Institution for Certified Occupational Health Nurses and continuously receive training to increase their expertise (as of September 2025: one senior specialist, four specialists and 12 registrants).



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Tokio Marine Group’s Basic Approach to Occupational Safety and Health

One of the material issues Tokio Marine Group has identified is to “support healthy and fulfilling lives.” Accordingly, while thoroughly complying with laws related to occupational safety and health, we respect international standards and norms regarding occupational safety and health as a company that has signed the UN Global Compact.

Based on this concept, Tokio Marine Holdings and Tokio Marine & Nichido established the Occupational Health and Safety Management System Regulations and have been working to provide and continue to improve a safe and healthy working environment. In promoting initiatives based on the regulations, we comply with, support and respect international codes of conduct, such as the International Bill of Human Rights, the Guiding Principles on Business and Human Rights, and the ILO Conventions on Occupational Safety and Health, in addition to laws and regulations and guidance related to occupational safety and health established by respective national governments. Based on the Tokio Marine Group Sustainability Charter and the Tokio Marine Group Wellness Charter, which were established in 2004 and 2019, respectively, the regulations apply to the business activities of Tokio Marine Holdings and Tokio Marine & Nichido* where occupational safety and health management is necessary. Our employees work together with our business partners and local communities to promote the resolution of challenges related to occupational safety and health.

Tokio Marine Holdings and Tokio Marine & Nichido formulate and prioritize action plans, set indicators and targets, measure and evaluate the effectiveness of implemented measures and work to continuously improve so that they can resolve the issues that have been identified. We have a system that enables our initiatives to reflect employees’ opinions. For example, we have established a health committee to listen to and discuss the feedback we receive from employees.

Tokio Marine Group established the Responsible Procurement Guidelines in March 2023. We communicate these guidelines to our business partners and ask them to promote occupational health and safety and health management. We will also contribute to solving the issues faced by customers and local communities through the provision of our products and services.

Through these efforts, Tokio Marine Group works with its employees, business partners in its value chain, customers and local communities while at the same time helping them stay physically and mentally safe and healthy to achieve a healthy society.

*The Occupational Health and Safety Management System Regulations apply to about 40% of Tokio Marine Group employees.

<Indicators and Targets of Priority Measures for Occupational Health and Safety>

Tokio Marine Holdings and Tokio Marine & Nichido formulate annual plans and measures and evaluate the effectiveness of implemented priority measures to ensure that they continue to improve in the area of occupational health and safety issues. In 2024, we have implemented initiatives to achieve the indicators and targets below.

1. Prevention of overwork and implementation of proper follow-up measures
2. At least 98% of all employees undergo stress checks
3. All employees have regular health checkups

Tokio Marine Holdings Occupational Health and Safety Management System Regulations (Excerpt)

1. Purpose

Continuously and effectively operate a management system that complies with the spirit and letter of the Industrial Safety and Health Act.

2. Scope of Application

The regulations apply to all organizations connected to the business activities of Tokio Marine Holdings, where the management of occupational health and safety is necessary.

3. Realization of Our Occupational Safety and Health Policy

(1) Tokio Marine Group Wellness Charter

The mental and physical well-being of our employees and their families is essential in order to increase employee engagement, live up to our corporate philosophy and therefore enhance our corporate value. With these principles in mind Tokio Marine Group commits to promoting the following for its staff and their families:

- Tokio Marine will promote a culture in which each employee thinks about how they can incorporate well-being into their lifestyle.
- Tokio Marine will invest in wellness initiatives and establish an environment and a corporate culture that will continuously encourage the promotion of wellness.
- Tokio Marine will contribute to the realization of a healthier and more prosperous future by supporting the wellness of our customers, communities, and society as a whole.

President and Group CEO

(2) Occupational Health and Safety Policy

- (i) By promoting health and safety activities, we seek to prevent industrial accidents, maintain and increase employees’ wellness and establish a comfortable working environment while increasing health and safety in workplaces.
- (ii) We comply with laws related to occupational health and safety and their health and safety regulations. In accordance with the Guidelines on Occupational Health and Safety Management Systems formulated by Japan’s Ministry of Health, Labour and Welfare, we build systems for company-wide management of occupational health and safety and properly implement measures accordingly.
- (iii) Health and safety activities are supervised by the head of each company’s Human Resources Department. In cooperation with industrial health staff, health and safety activities are to be led by a human resources skills development key person in each department, while such activities are to be led by managers of each office and group.
- (iv) Health and safety activities conducted by companies should be in cooperation with their employees.

4. Procedures for Setting Health and Safety Goals and for the Creation, Implementation, Evaluation and Improvement of Health and Safety Plans

Below are the steps for enabling the actions of health committees to reflect employees’ opinions, including setting health and safety goals and the creation, implementation and improvement of health and safety plans.

1. When setting health and safety goals and creating, evaluating and improving safety and health plans, health committees should listen to and consider employees’ opinions.
2. When confirming employees’ opinions, the status of achievement of the previous fiscal year’s health and safety goals, the grounds for the creation of health and safety plans and other information should be provided to employees.
3. Employees’ opinions should be respected, and health and safety goals and health and safety plans should be reviewed whenever necessary.
4. The status of the implementation of health and safety plans is discussed by health committees every month, and the details of these discussions are communicated to employees.

Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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9.2.2 Strategy for Promoting Health and Productivity Management

Health and Productivity Management Strategy

Tokio Marine & Nichido believes that it should pursue health from two different aspects — individual and organizational — through its health and productivity management initiative. While discussing with management the analysis results of various health-related data, including the results of health checkups, stress checks and employee questionnaires, Tokio Marine & Nichido defines key performance indicators (KPIs) for its entire health and productivity management initiatives (e.g., improvement of presenteeism), intermediary KPIs (e.g., rate of anomalies in health checkups) and indicators, which are linked to the intermediary KPIs, for awareness and behavior changes (e.g., improvement in lifestyle habits and rates of employees receiving health checkups and other examinations) as well as respective targets.

The company monitors the trends of KPIs for individual measures, verifies the effectiveness of each measure and works to improve while implementing the PDCA cycle. The company also implements a PDCA cycle for its entire health and productivity management and implements occupational safety and health management by continuously analyzing the correlation between the KPIs for the entire health and productivity management and the results of stress checks, reviewing the conditions by employee attribute (gender, age, department, position, geographical area, etc.) and checking if there are health issues for which new measures should be considered.

Toward the realization of the desired outcomes of health and productivity management, which represent a framework for evaluating its initiatives to enhance its corporate value on a sustainable basis, the company also verifies the impact on external evaluations on a continuous basis.

Policy for Promoting Health and Productivity Management

Based on the Declaration of Health and Productivity Management (P. 76), Tokio Marine & Nichido has defined two goals for its health and productivity management: 1) maximizing the capabilities of each employee with diverse backgrounds (enhancing performance by maintaining and promoting physical and mental health) and 2) realizing well-being.

As key goal indicators (KGIs), Tokio Marine & Nichido has set presenteeism and absenteeism indicators for 1) above and a well-being indicator for 2). In order to achieve these KGIs, the company has been planning and implementing health measures in three categories: “measures to promote health,” “measures to prevent lifestyle-related diseases” and “measures to realize a better working life.” To gauge the effectiveness of investment in health measures, the company has also set multiple intermediary KPIs between the KGIs and the health measures. These KPIs are divided into three groups, namely, indicators for the implementation status of health investment measures, indicators for employees’ awareness and behavior changes and indicators for targets related to employees’ conditions.

Tokio Marine & Nichido believes that health investment related to maintaining and promoting the mental and physical health of employees will prompt awareness and behavior changes in individual employees and that establishing self-directed health actions among them will allow them to achieve and maintain better health conditions. The company also believes that good health forms a foundation for employees to engage in their work with vitality and will result in improvement in presenteeism and absenteeism, which in turn will lead to better work performance.

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● Fostering an Appropriate Organizational Culture

Tokio Marine & Nichido is promoting measures to enhance work engagement and encouraging diverse work styles to foster an organizational culture where employees can remain highly engaged in their work. For example, the company believes that achieving better individual and organizational engagement requires a two-pronged effort. One is to let employees recognize that their aspirations (expressed as “My Aspiration”) are helping customers and local communities through work, and the other is to create an organization where support from supervisors and colleagues is readily available. The company uses the organization’s vibrancy level as an ultimate indicator to quantitatively measure the fostering of an appropriate organizational culture and has already been monitoring its change over time.

Fostering an appropriate organizational culture is expected to further increase the effectiveness of health measures and help improve presenteeism and absenteeism, which are performance indicators, as well as the well-being indicator.

● Health and Productivity Management Key Goal Indicators (KGIs)

As described earlier, Tokio Marine & Nichido has adopted three indicators as its health and productivity management KGIs and defined targets for presenteeism and well-being. Besides these KGIs, the company has been measuring, on an annual basis, the organization’s vibrancy level, which is an indicator to gauge the fostering of an appropriate organizational culture, as well as work engagement, which is used to evaluate employees’ enthusiasm and vigor to work.

With regard to absenteeism, it is necessary to implement measures to reduce absenteeism related to non-occupational illness or injury. Equally important is the creation of systems and a corporate environment that enables employees to take time off when necessary. These elements are vital in the development of workplaces that enable employees to thrive and have long careers. For this reason, Tokio Marine & Nichido will focus on the analysis of related factors without setting specific targets for the time being.

Presenteeism, absenteeism, well-being and the organization’s vibrancy are measured using the respondent data from stress checks targeting all employees.

Health and productivity management KGIs		Targets for 2026
Health and productivity management KGIs	Improvement in presenteeism ^{*1}	63.2
	Improvement in absenteeism	–
	Enhancement of well-being ^{*2}	13.50
Enhancement of work engagement ^{*3}		2.69
Enhancement of the organization’s vibrancy level ^{*4}		2.99

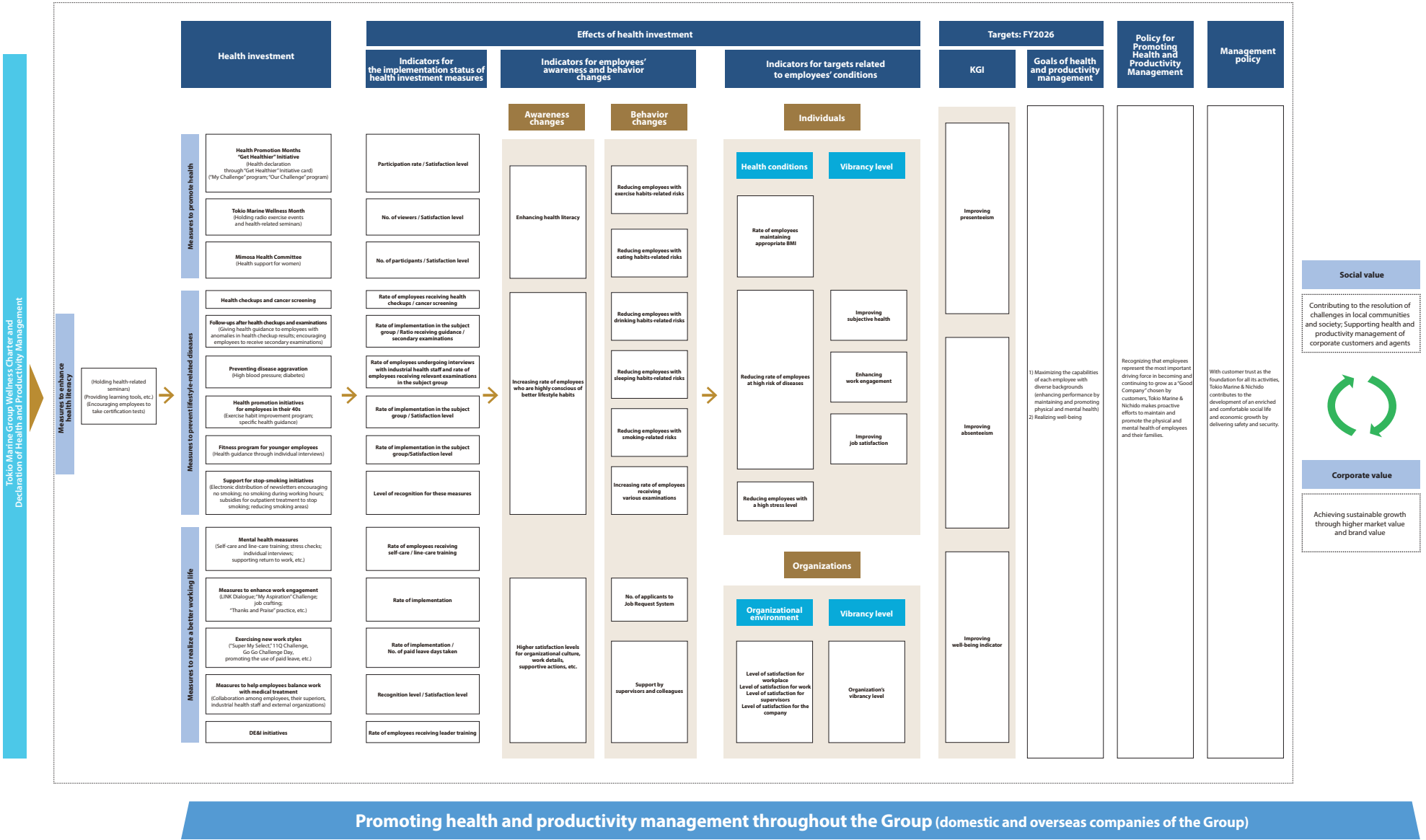
^{*1} Absolute presenteeism identified by the WHO Health and Work Performance Questionnaire (WHO-HPQ) (maximum: 100)

^{*2} Measured using WHO-Five Well-Being Index (WHO-5) (maximum: 25.0)

^{*3} Measured by work engagement scale in a simple survey of new work stress (maximum: 4.0)

^{*4} Measured by organization unity scale in a simple survey of new work stress (maximum: 4.0)

[Health and Productivity Management Strategy Map (Relationship between Evaluation Indicators)]



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[Presenteeism]

Company-wide presenteeism has been improving year by year (Figure 1). Tokio Marine & Nichido will continue to work to involve more employees in the “Get Healthier” Initiative and activities designed to support women’s health. The company also verifies the effectiveness of other health measures expected to facilitate improvement in presenteeism as an effort to implement more effective health measures.

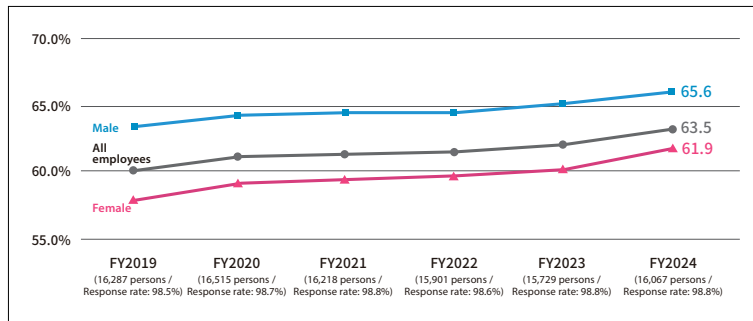


Figure 1: Change in presenteeism

Figures in parentheses indicate the number of employees included in the analysis.

[Absenteeism]

Absenteeism (percentage of employees who are absent one or more days in a year) was on the rise overall until fiscal 2022 due to the COVID-19 pandemic, but began decreasing afterwards (Figure 2). Tokio Marine & Nichido will continue to focus on providing health support to women, as their absenteeism is higher than that of men.

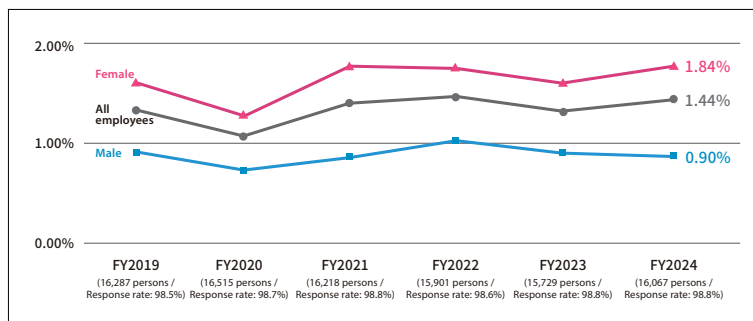


Figure 2: Change in absenteeism

Figures in parentheses indicate the number of employees included in the analysis.

[Well-Being]

In fiscal 2024, Tokio Marine & Nichido started measuring well-being scores as a health and productivity management KGI. Based on the World Health Organization-Five Well-Being Index (WHO-5), the company assesses well-being by using an employee questionnaire survey and giving a score of 0 to 5 to each question (six-point scale with the highest total score of 25). In the fiscal 2024 results, the average score of all employees was 13.45 points. As answering “Have maintained a high level of well-being for more than half of the period” to each question totals 15 points, 13.45 points represent close to the highest score and thus prove that a certain level of well-being was maintained among employees. The company will continue to monitor its change over time and make improvement efforts.

[Work engagement]

Tokio Marine & Nichido’s work engagement remains at a favorable level. In fiscal 2024, work engagement somewhat increased for both men and women over the previous fiscal year. Nonetheless, the company will stay focused on creating workplaces where female employees can thrive, as the work engagement of female employees is lower than that of their male counterparts.

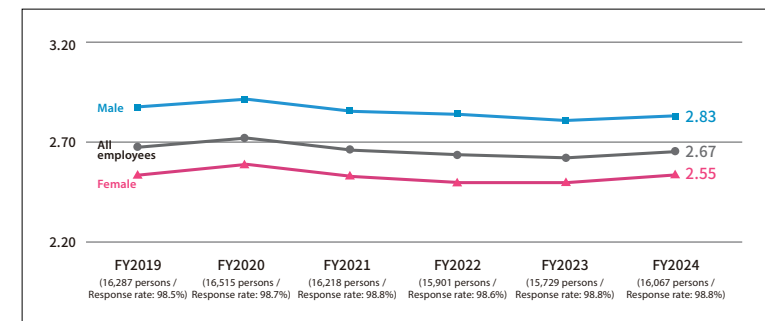


Figure 3: Change in work engagement

Figures in parentheses indicate the number of employees included in the analysis.

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[The Organization's Vibrancy Level]

The organization's vibrancy, which remained at the same level from fiscal 2020 to fiscal 2023 for both male and female employees, improved in fiscal 2024 for both groups (Figure 4). The company will continue to make efforts to create a workplace environment that cultivates a sense of unity and where employees are highly engaged in their jobs.

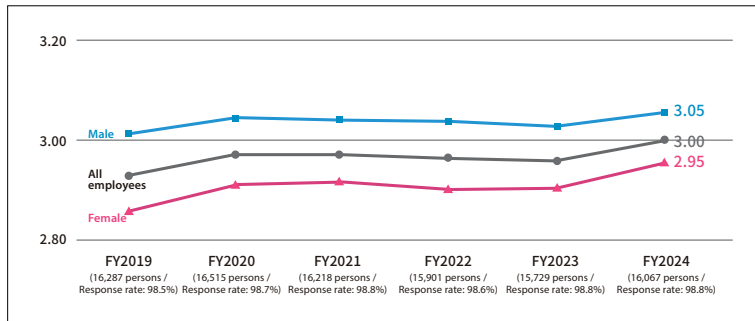


Figure 4: Change in the organization's vibrancy Figures in parentheses indicate the number of employees included in the analysis.

and measures to enhance health literacy, which serve as the foundation for all health actions. The company's health literacy is improving every year (Figure 7).

The company will periodically verify the relationships between these measures and the health and productivity management KGIs through data analysis and promote more effective initiatives.

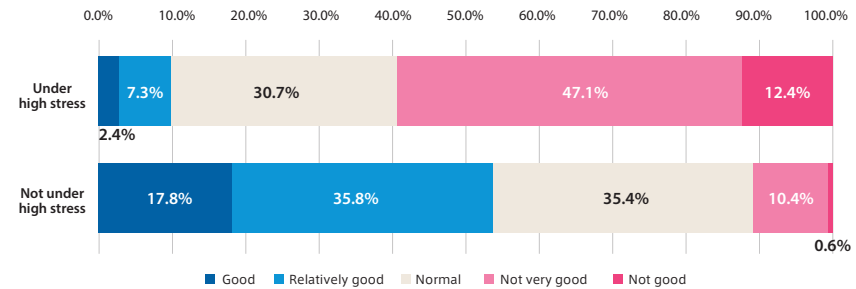


Figure 5: Relationship between a stress level (being or not being under high stress as determined in stress checks) and subjective health perception

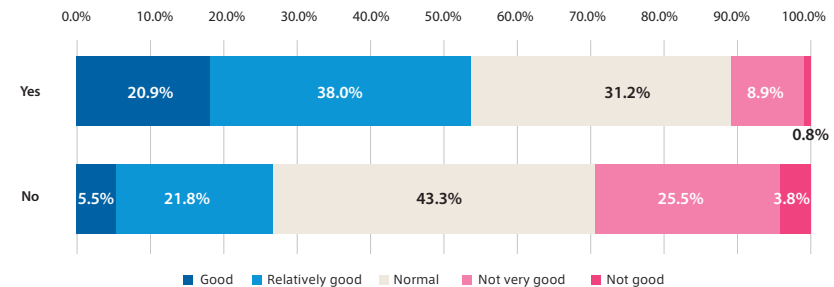


Figure 6: Relationship between sleeping habits and subjective health perception

Subjective health perception calculated for each answer to the question, "Are you getting sufficient rest through sleep?" in a lifestyle habits survey conducted during health checkups

Indicator	FY2023	FY2024	FY2025 (tentative)
Health literacy (CCHL)	3.72	3.78	3.79

Figure 7: Change in health literacy (CCHL) over time

* Measurement by communicative and critical health literacy (CCHL) scale (on a maximum scale of 5 points). Fiscal 2025 shows a tentative figure calculated before collecting all responses and may differ from the actual, fixed figure.

Relationships between Health and Productivity Management KGIs and Health-Related Measures

In fiscal 2024, Tokio Marine & Nichido examined the relationships between the three health and productivity management KGIs (presenteeism, absenteeism and well-being indicators) and intermediary KPIs and confirmed that each is statistically related to physical and mental health risks. Presenteeism, in particular, showed a link to subjective health perception (Figure 5). A relationship analysis conducted during fiscal 2025 also revealed that subjective health perception has a strong connection with high stress levels and sleeping habits, two of its subordinate indicators (Figure 6). As such, it is expected that promoting mental health measures and health measures designed to improve sleeping habits will result in improved presenteeism.

Tokio Marine & Nichido has been undertaking four types of measures, namely, measures to promote health based on a population approach to improving lifestyle habits; measures to prevent lifestyle-related diseases, including preventing disease aggravation and encouraging employees to receive various checkups; measures to realize a better working life, including mental health measures;

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● Exploratory Effort to Further Develop Health and Productivity Management Strategy

According to the results of a relationship analysis conducted in fiscal 2024, well-being scores, which were newly adopted in fiscal 2025 as a health and productivity management KGI, are deeply related to work engagement. In fiscal 2025, an analysis was conducted on the relationships between work engagement and items in an engagement survey in order to explore factors that can help enhance work engagement. Among the levels of satisfaction for work, supervisors, workplace and the company, which make up the overall satisfaction level in an engagement survey, the finding revealed that the level of satisfaction for work is linked most deeply with work engagement, while the satisfaction level for work details, an engagement survey field, has a strong impact on work engagement (Figure 8). Tokio Marine & Nichido has been promoting the company-wide use of the Job Request System, which enables employees to choose their own careers, as well as the LINK Dialogue to think about the “link” between individual employees’ commitment (My Aspiration), Tokio Marine Group’s purpose and the organization’s vision. Through these initiatives, the company intends to facilitate the creation of a motivational work environment for employees.

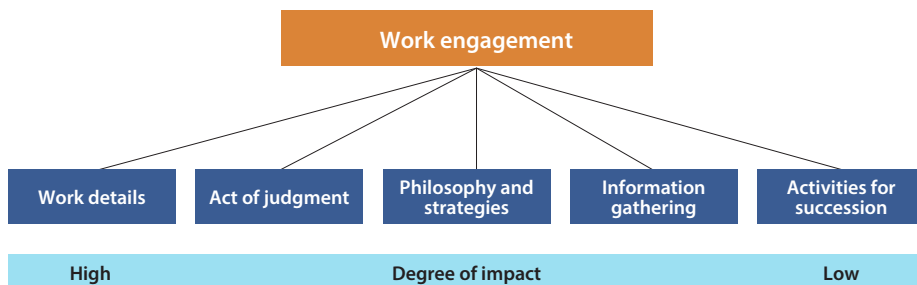


Figure 8: Analysis of the relationship between work engagement and engagement survey results (fields)

* A multiple regression analysis was conducted based on the engagement survey results and stress check data, using work engagement as an objective variable and engagement survey fields as explanatory variables. Standardized regression coefficients (β) were compared to check the degrees of impact from low to high. Figure 8 only shows explanatory variables with a high degree of impact.

● Other Related Indexes

Sustainability Performance Data (Employee attitude survey) >>

9.2.3 Health and Productivity Management Initiatives and External Evaluation

● Initiatives to Ensure Employee Health

For its initiatives to ensure employee health, Tokio Marine & Nichido has defined the following priority measures based on “Data Health” plans created in collaboration with the Health Insurance Association as well as the results of analysis of health checkups and various other health-related data.

• Measures to Enhance Health Literacy

We regard health literacy as indispensable in our actions to maintain and promote health. We work to increase the health literacy of employees so that they are mindful of their own health and that of the people around them, willingly learn about health actions and voluntarily engage in health promotion efforts.

• Measures to Promote Health

We believe the ongoing efforts of employees are essential to maintain and promote their health. By providing measures and tools to support their efforts and encouraging individual and organizational efforts, we strive to enhance the health of all employees, which will lead to their lifelong well-being.

• Measures to Prevent Lifestyle-Related Diseases

A lifestyle-related disease is a health issue that greatly affects both the current and future life of an employee. As an effort to prevent the onset and aggravation of lifestyle-related diseases, we proactively provide support by industrial health staff as necessary based on the results of health checkups.

• Measures to Realize a Better Working Life

In order to ensure the physical and mental health of employees, attention needs to be paid not only to the health status of individuals but also to factors affecting it, such as the workplace environment and their attitude toward work. We implement mental health measures led by supervisors in each workplace and industrial health staff and help employees balance work with medical treatment to enable them to work with vitality and with a higher level of work engagement and lead a fulfilling life.

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•Legal Compliance and Discussion with Employee Representatives

The Industrial Safety and Health Act, Health Promotion Act and other relevant laws and regulations form the foundation of all our initiatives in this area. We comply with every aspect of these laws and regulations, from conducting regular health checkups and stress checks to protecting personal information. In our labor agreements, we promise to implement the health and safety measures necessary for keeping employees healthy and preventing hazards while the labor union agrees to cooperate with these measures.

Each Group company has established an industrial safety and health management framework in accordance with the Industrial Safety and Health Act to fulfill its obligation to ensure safety is appropriately considered. Specifically, Group companies appoint an industrial physician and a health officer and establish a health committee at each domestic business site with more than 50 employees. The committees, each composed of an industrial physician, a health officer, people in

charge of health management and selected employee representatives, meet monthly to deliberate measures for maintaining and promoting physical and mental health, improving the workplace environment and preventing health disorders, including disorders resulting from overwork.

Examples of Major Health Measures

“Get Healthier” Initiative

[Goals]

Reduce the rate of employees with lifestyle habits-related risks ⇒ Increase subjective health perception ⇒ Improve presenteeism

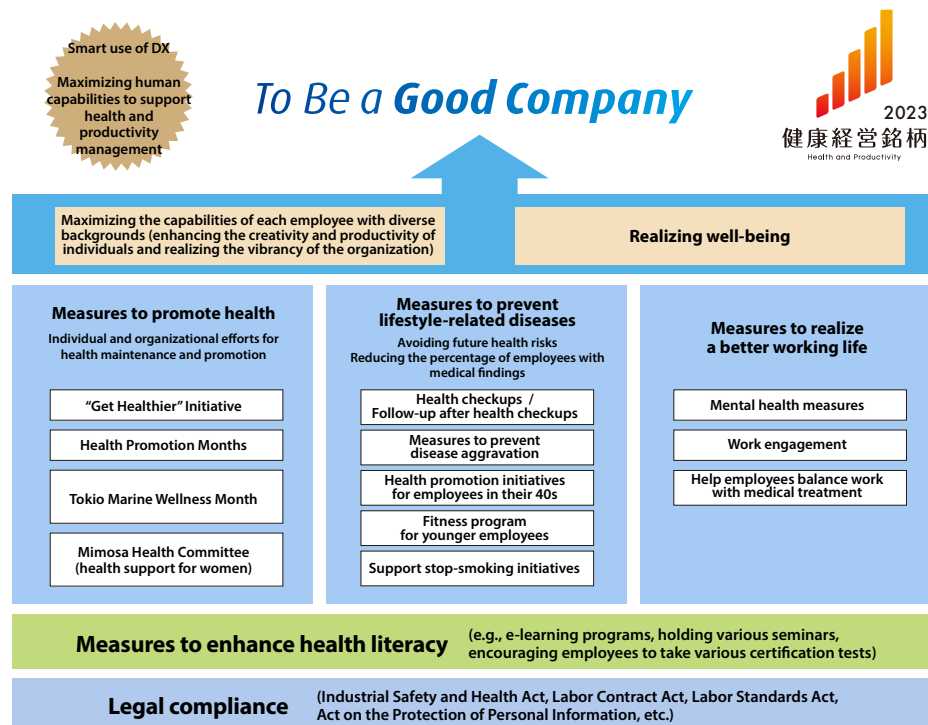
Reduce the rate of employees with lifestyle habits-related risks ⇒ Increase the rate of employees with appropriate BMI ⇒ Reduce the rate of employees with lifestyle-related disease risks ⇒ Improve absenteeism

[Details]

This is a compulsory health promotion measure with the goal of maintaining and enhancing employee health. We have been continuously designating every October and November as the Health Promotion Months since 1990 and holding a health promotion campaign. We have been working to increase the rate of participation and achieve better effects in improving lifestyle habits by making adjustments to how we conduct the initiative. Adjustments to date include providing menus of activities (“My Challenge” and “Our Challenge” programs) to support individual and workplace initiatives, respectively, appointing a key person in each workplace, introducing web-based tools and hosting an online walking event, which is also open to non-regular employees, at Group companies in Japan.

[Results]

In fiscal 2024, 6,479 persons, or 34.7% of the eligible group, participated in the “Get Healthier” Initiative. In a post-action questionnaire, 96.0% of respondents said they were satisfied or very satisfied with the initiative, indicating that participants’ satisfaction was very high. Among the participants who responded that they have exercise habits-related risks in an interview conducted during a pre-participation health checkup, those who joined courses designed to overcome a lack of exercise showed a significantly higher improvement rate compared with those who did not participate in such courses (Figure 9). Of the 25 courses offered under the “Get Healthier” initiative, five courses fall within this inactivity elimination category, which boasts the highest participation rate within the initiative.



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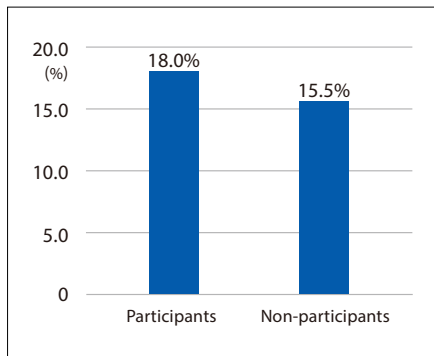


Figure 9: Improvement rate among persons with exercise habits-related risks after participating in the courses in the inactivity elimination category

*1 Improvement rate refers to the percentage of employees who were determined to have exercise habits-related risks in a health checkup conducted prior to participating in the initiative and who have become free of these risks after participating in the initiative

*2 Employees with exercise habits-related risks are those who answered "Yes" to zero or one of the three questions regarding exercise habits in an interview conducted during a health checkup

[Target group]

- Persons who received a health checkup by September 30, 2023, and again in fiscal 2024, and were employees for a full year during fiscal 2023
- Participants are defined as those who have earned one or more points in the inactivity elimination category, and others are defined as non-participants.

[Results]

In fiscal 2024, more than 30 Group companies in Japan and 27 Group companies overseas participated in the initiative, each making efforts related to the realization of well-being.

[Future efforts]

Each Group company in Japan and overseas will continue to make efforts to maintain and promote health in a more integrated manner.

Measures for Employees at High Risk of Lifestyle-Related Diseases

[Goals]

Increase the rate of employees getting medical treatment on a continuous basis while reducing the rate of employees not getting medical treatment ⇒ Reduce the rate of high-risk employees ⇒ Improve presenteeism and absenteeism

[Details]

We set a predetermined threshold for blood pressure and blood sugar levels, and an industrial physician interviews all high-risk employees. High-risk employees are divided into different categories based on criteria such as whether they are receiving treatment. We then decide the intervention methods that are most necessary for the employees in each category. We encourage appropriate medical treatments and changes in behavior by recommending medical consultations, collaborating with primary-care doctors and providing health guidance via public health nurses. We follow through until their data improves.

[Benefits]

In fiscal 2023, 65.1% of employees with high blood pressure and 51.5% of employees with high blood sugar levels were diagnosed as not having high-risk symptoms in the following fiscal year.

[Future efforts]

With the average age of our workforce rising, measures to aid high-risk employees are becoming increasingly important. Looking ahead, we will continue to implement two-pronged measures to provide support for the health of our workforce. One is to arrange an intervention to aid high-risk employees and another is to prevent an inflow of more employees into the high-risk group so that employees can promote their health to thrive over long careers.

[Future efforts]

To increase participation further, we will introduce ideas such as diverse courses adapted to the changes in workstyles and lifestyles, Group-wide events utilizing digital technologies and an encouragement award presented via an in-house competition, so that the employees can voluntarily, not passively, participate in the "Get Healthier" Initiative while having fun. These efforts will lead to the prevention of lifestyle-related diseases and the improvement of performance indicators.

Joint Initiative with Group Companies in Japan and Overseas: Tokio Marine Wellness Month

[Goals]

Enhance health literacy and increase the rate of employees who are highly conscious of better lifestyle habits ⇒ Reduce employees with exercise habits-related risks ⇒ Improve presenteeism

[Details]

In fiscal 2024, we started designating every June as Tokio Marine Wellness Month for Group companies in Japan and overseas to make and share efforts toward the common goal of maintaining and promoting health, to raise health awareness and to promote the cultivation of a sense of unity within Tokio Marine Group.

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■ **Fitness Program for Younger Employees**

[Goals]

Reduce the rate of employees with exercise habits- and eating habits-related risks ⇒ Increase subjective health perception ⇒ Improve presenteeism
 Increase the rate of employees maintaining appropriate BMI ⇒ Reduce the rate of high-risk employees ⇒ Reduce absenteeism

[Details]

Since establishing a healthy lifestyle while young prevents lifestyle-related diseases in the future, we provide employees who turn 30 with individual health guidance and offer support so that they can become capable of promoting health and maintaining a desirable weight on their own. Additionally, 38-year-old employees receive health guidance for the amelioration of obesity and metabolic syndrome.

[Results]

In fiscal 2024, 110 employees aged 30 and 33 employees aged 38 participated in the program. Of the 60 respondents to a post-action questionnaire on behavior change, 28 said their exercise habits improved, while 21 said their eating habits improved.

[Future efforts]

An analysis of presenteeism factors indicates that risks related to obesity and eating habits can aggravate presenteeism. The fitness program for younger employees is thus expected to indirectly improve presenteeism.

■ **Support for Promoting Health of Employees in Their 40s: Yoga Challenge 40+ (Forty Plus)**

[Goals]

Reduce the rate of employees with exercise habits-related risks ⇒ Increase subjective health perception ⇒ Improve presenteeism
 Increase the rate of employees maintaining appropriate BMI ⇒ Reduce the rate of high-risk employees ⇒ Improve absenteeism

[Details]

A scoring report provided by the Health Insurance Association has pointed out that the rate of employees with exercise habits-related risks is high among employees in their 40s. To provide an opportunity to make exercise a habit and help it become a regular practice, an online yoga lesson was held on weekday nights and Saturday mornings for 16 weeks.

[Results]

Of all the participants, 134 responded to a post-action questionnaire. Of these, 128 said they were

satisfied or very satisfied with the Yoga Challenge 40+ program, while 82 responded that they gained an exercise habit by participating in the program.

[Future efforts]

To encourage participation of more employees, we continue to offer the program while adding Zumba®, Pilates and other exercises to the lesson lineup.

■ **Health Support for Women**

[Applicable priority measures]

Measures to promote health; Measures to enhance health literacy; Measures to realize a better working life

[Details]

To further promote health support for women, we created the Mimosa Health Committee, which stemmed from a program implemented in fiscal 2021 that offer a variety of measures continuously throughout the year. We have also set up a dedicated health hotline for female employees so that they can feel at ease when seeking advice.

In fiscal 2024, we invited an outside lecturer and held a webinar, “Making a Stronger Tie in the Workplace: Leadership to Support the Health of Women,” for all employees as a seminar to support women’s health.

We also strive to increase women’s health literacy by offering e-learning programs and providing information through Mimosa Health Committee e-mail notifications. To provide information, we are devising ideas to increase employees’ interest and encourage them to take ownership of issues. For example, we facilitate an understanding of menstrual pain, premenstrual syndrome and menopausal disorders, propose more comfortable workplaces based on the results of a survey of female employees and encourage uterine and breast cancer screening for specific target generations. By sending related information to all employees without limiting it to women, we intend to communicate and facilitate an understanding of our health support measures for female employees in the hope that these initiatives are an opportunity for employees to think about the health of the women around them, including their family members and colleagues. Based on the results of a questionnaire for female employees, we also changed the name “menstrual leave” to “Mimosa leave” in fiscal 2025 and have been communicating about the system to make it more easily available. The “Get Healthier” Initiative, a part of the Health Promotion Months project, includes the Women’s Health Course that focuses on health issues unique to women to promote efforts to maintain the balance

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of physical and mental health and provide opportunities to improve the everyday habits of female employees. While implementing these measures, we have been examining women’s presenteeism and work engagement for years. In addition, Tokio Marine & Nichido has set up a Mothers’ Room within its head office where many female employees are working. It is a space used by female employees for lactation or resting when they are not feeling well because of a hormonal imbalance. It has been well received as a comfortable space, and it also fulfills a need for women who return to work early after childbirth.

[Results]

According to an employee survey, 47.0% of all employees, or 64.8% of female employees, participated in or utilized the measures for supporting women’s health in fiscal 2024. Of all the participants, 62.8% evaluated the initiative positively.

[Benefits]

We examined the correlation between the implementation status of women’s health measures and our ultimate target indicators relating to health while limiting the scope to women. The results revealed that the more measures female employees work on, the more they influence work engagement (Figure 10). Further enhancing, communicating about and promoting the understanding of the measures supporting women’s health is thus expected to lead to improvement in work engagement.

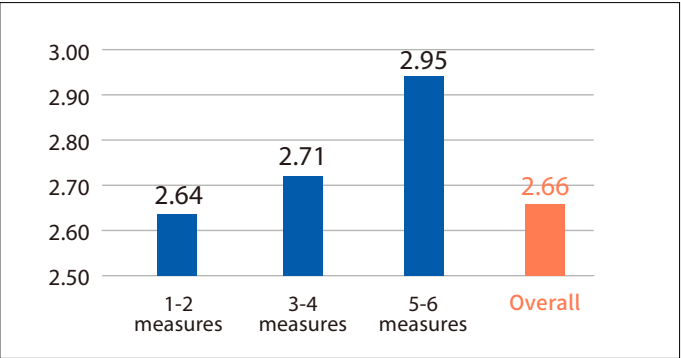


Figure 10: Relationship between the number of women’s health measures undertaken by women and work engagement

The more employees participate in and utilize the measures supporting women’s health, the more work engagement increases.

■ Mental Healthcare

[Applicable priority measures]

Measures to realize a better working life

[Details]

Each Tokio Marine Group company actively promotes mental health measures as we recognize the importance of pursuing the maintenance and improvement of employees’ mental health in terms of corporate management. Tokio Marine & Nichido has established the Basic Policy on Mental Health Measures. Under this policy, supervisors at respective workplaces and industrial health staff collaborate to proactively implement various measures. These include initiatives to maintain sound mental health (primary prevention), measures to encourage early detection and treatment (secondary prevention) as well as measures to care for employees with mental health issues (tertiary prevention). Since 2012, the company has also been making initiatives to improve work engagement, which is considered a zeroth prevention measure for mental illnesses.

Specific initiatives for primary prevention include using stress checks to promote self-care and analyze issues at an organizational level in order to maintain a good workplace environment. We also provide self-care training for all employees and promote mindfulness. In addition, for employees working in the claims service departments, we have also launched a mental health care program to enable them to always maintain good mental health conditions as professionals when facing customers who have encountered an accident or disaster. For secondary prevention, in addition to setting up a mental health counseling desk, for new employees, in particular, we promote care initiatives not only in the workplace but have also established a system to check their health condition periodically and provide early support using a multifaceted approach involving public health nurses, human resources personnel and other relevant parties.

Our tertiary prevention efforts include initiatives that encourage adapting to the workplace and work duties in order to seamlessly support employees returning to work. An analysis detected a correlation between poor mental health and absenteeism. As such, we will continue to consider changes in workstyles and the diversity of our employees by implementing a PDCA cycle to help employees thrive.

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■ Creating a Comfortable Workplace Environment

[Applicable priority measures]

Measures to realize a better working life

[Details]

Tokio Marine Group is not only satisfies various standards stipulated under laws and regulations related to the workplace environment but also promotes the creation of a comfortable workplace environment that takes into consideration lighting, noise, ventilation, temperature, humidity and other ergonomic aspects. At the same time, we are working to prevent health problems caused by sedentary work by installing stand-up meeting spaces and other office facilities to increase the amount of physical activity and encouraging employees to take a break by standing up.

To establish better workplace environments, we pursue increased job satisfaction through many different measures. More specifically, we enable employees to choose when and where to work and provide the LINK Dialogue for strengthening the connections between individual employees' commitment (My Aspiration), Tokio Marine Group's purpose and the organization's vision.

[Sustainability Performance Data \(Percentage of employees who received health checks\) >>](#)

[Sustainability Performance Data \(Industrial accidents, etc.\) >>](#)

■ Example Verification Results for External Evaluation

- Evaluating the impact of career choice popularity rankings on recruitment (Results of verification: High rankings have been maintained in company popularity surveys among job-seeking undergraduates conducted by Mynavi Corporation and Nikkei Inc. since being selected for the first time as a Health & Productivity Stock.)
- Identifying changes in the number of corporate customers to which Tokio Marine Group has provided support in health and productivity management (Results of verification: There has been an increase in the number of corporate customers being recognized under the Certified Health & Productivity Management Outstanding Organizations Recognition Program sponsored by the Ministry of Economy, Trade and Industry (METI).)

[Initiatives to Spread Health and Productivity Management throughout Society \(Supporting Customers' Health and Productivity Management\) >>](#)

Health issues change constantly in line with changes in society and the workplace environment within a company. As more attention is paid to human capital management, we will recommit ourselves to more proactively investing in health as a company that prioritizes the health of

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employees and their families. In recent years, in response to the promotion of diversity, equity and inclusion, we have been providing finely tuned support to health-related issues specific to women by leveraging our workplace-based industrial health system.

In the future as well, we will anticipate the impact of these changes on employee health and support work styles with higher productivity from the health aspect by preventing health issues from becoming prevalent.

■ Selected as Health & Productivity Stock and Recognized under METI's Certified Health & Productivity Management Outstanding Organizations Recognition Program

As a result of these initiatives, Tokio Marine Holdings was selected as a "Health & Productivity Stock" co-sponsored by METI and the Tokyo Stock Exchange for eight consecutive years from 2016 to 2023 for its outstanding health and productivity management.

At the same time, many Tokio Marine Group companies were recognized under METI's Certified Health & Productivity Management Outstanding Organizations Recognition Program (large enterprise category). Tokio Marine Holdings, Tokio Marine & Nichido and Tokio Marine & Nichido Life were selected for the ninth consecutive year; Tokio Marine & Nichido Medical Service and Tokio Marine & Nichido Systems for the eighth consecutive year; Tokio Marine dR and E. design Insurance (recognized in the small to medium-sized enterprise category until 2024) for the seventh consecutive year; Nisshin Fire & Marine Insurance, Tokio Marine Assistance and Tokio Marine & Nichido Outsourcing Management for the sixth consecutive year; Tokio Marine Asset Management, Tokio Marine Nichido Better Life Service and Tokio Marine & Nichido ANSHIN 110 for the fifth consecutive year; Tokio Marine & Nichido Communications for the fourth consecutive year; and Tokio Marine & Nichido Adjusting Services for the first time. Of these, Tokio Marine Holdings, Tokio Marine & Nichido, Tokio Marine & Nichido Life, Tokio Marine & Nichido Medical Service, Tokio Marine & Nichido Systems, Tokio Marine dR and Tokio Marine & Nichido Outsourcing Management were in the top 500 group and certified as "White 500" companies.

In the small to medium-sized enterprise category, the program recognized Tokio Marine Millea SAST Insurance, Tokio Marine & Nichido Partners Hokkaido, Tokio Marine & Nichido Partners Tohoku, Tokio Marine & Nichido Partners East, Tokio Marine & Nichido Partners TOKIO, Tokio Marine & Nichido Partners Tokai Hokuriku, Tokio Marine & Nichido Partners Kansai, Tokio Marine & Nichido Partners Chugoku Shikoku, Tokio Marine & Nichido Partners Kyushu, Tokio Marine & Nichido Anshin Consulting, Tokio Marine & Nichido Auto Support Center, Tokio Marine & Nichido Finance, Tokio

Marine International Assistance, Tokio Marine Claims Service, MMC Insurance Services, Nisshin Fire Insurance Service and Nisshin Fire Information System. Of these companies, Tokio Marine & Nichido Partners TOKIO, Tokio Marine & Nichido Partners East, Tokio Marine & Nichido Partners Kansai and Nisshin Fire

Insurance Service were in the top 500 group and certified as "Bright 500" companies while Tokio Marine & Nichido Partners Tohoku, Nisshin Fire Information System and Tokio Marine Claims Service were included in the 501–1,500 group and certified as "Next Bright 1,000" companies.

Initiatives to ensure the physical and mental health of employees and their families, enhance health literacy and voluntarily and continuously maintain health are becoming increasingly important as they form the foundation of employee productivity and enable Tokio Marine Group to resolve issues for customers and local communities. We will continuously work to enhance the health of employees, improve the level of occupational health and safety and further expand and develop health and productivity management.

9.2.4 Initiatives to Spread Health and Productivity Management throughout Society

Tokio Marine Group is committed to promoting health and productivity management within the Group. While leveraging the expertise cultivated in the process of carrying out our own initiatives, we also support companies working to improve health and productivity management and contribute to the widespread embrace of health and productivity management in society. We support business partners through our initiatives spanning the entire value chain. Initiatives include organizing health and productivity management seminars, engaging in awareness-raising activities in cooperation with local governments, chambers of commerce and other organizations, formulating the Responsible Procurement Guidelines and stating that we will support the health and productivity management of our business partners in our Declaration of Partnership Building. We also pay consideration to the safety, health and living conditions of the workers of our business partners and seek to secure vibrant work environments and promote the health of these workers. As a new initiative, we are engaging in a project to support the introduction of health and productivity management under commission from Nagoya City. The project is designed to help small to medium-sized enterprises (SMEs) obtain certification as a Health & Productivity Management Outstanding Organization.



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As Japan’s working-age population shrinks, managing employee health and creating a good working environment have become important management issues to ensure sustainable corporate growth. Tokio Marine Group has been promoting health and productivity management with the Group CEO at the top, while recognizing that employee health is a core theme for management. As a result, we were selected as a “Health & Productivity Stock” for the eighth consecutive year since 2016 and were certified as a Health & Productivity Management Outstanding Organization (White 500) for nine consecutive years from 2017 to 2025. We support the promotion of corporate health and productivity management by leveraging the know-how we have gained over the course of these initiatives, raising awareness to promote the idea of health and productivity management, assisting local companies in obtaining relevant certifications and providing various services.

<Initiatives of Tokio Marine & Nichido>

Tokio Marine & Nichido works to raise awareness of health and productivity management and supports the relevant initiatives of local companies by issuing booklets that present health and productivity management initiatives of companies, hosting related seminars and cooperating with local governments, chambers of commerce and other organizations.

Tokio Marine & Nichido supports companies seeking to obtain certification as a Health & Productivity Management Outstanding Organization and assisted approximately 1,600 corporate customers in fiscal 2024. The company also provides solutions to help companies resolve human resources and labor issues from three aspects that have been emphasized in recent years: providing support for balancing work with nursing care; responding to women’s health; and promoting the use of childcare leave by male employees.

<Initiatives of Tokio Marine & Nichido Medical Service (TMS)>

TMS has doctors, nurses and licensed psychologists in-house and carries out business in the medical and health fields. As a comprehensive healthcare consulting company, TMS offers a broad range of services, including accepting consignment of the work of industrial physicians, a mental health support service and a 24/7 telephone medical and health consultation service, as well as support for promoting health in the workplace. Recently, the company has added a service that undertakes administrative work for health checkups to its lineup and has been offering its services in more areas to support the health and productivity management of our corporate customers across Japan.

<Initiatives of Tokio Marine dR (TdR)>

In enforcing health and productivity management more effectively within a company, it is crucial that the company and its health insurance association make collaborative initiatives to promote health measures while appropriately capturing employees’ health issues.

TdR analyzes various data held by companies and health insurance associations, including health checkup results, prescription data and health measure outcomes. The company then performs quantitative evaluation* of the relationship between the data and medical expenses or health inhibiting factors to develop highly effective health promotion measures. By doing so, TdR supports the reduction of health-related risks and improvement of productivity (such as lower presenteeism). TdR also provides support for the establishment of various corporate systems essential for promoting health and productivity management and for the implementation of health promotion measures as well as support for the introduction and promotion of human asset management systems to increase employee motivation and raise engagement.

* Using insight and knowledge gained through an ongoing joint research project since 2014 with the Healthcare Data Science Research Unit of the Institute for Future Initiatives (formerly the Policy Alternatives Research Institute), The University of Tokyo

Tokio Marine & Nichido Medical Service offers the Employee Assistance Program (EAP) to support mental health-related measures for company employees. Aside from conducting stress tests as required under the Industrial Safety and Health Act, EAP has a menu of services provided by a team of experts including psychiatrists, clinical psychotherapists and personnel and labor consultants. These services range from follow-ups for employees showing high stress levels based on the results of employee stress checks and support for improvement activities for individual workplace environments to providing supportive care during a leave of absence or when returning to work and formulating measures to prevent recurrence.

EAP is now being used by more than 700,000 company employees. Through the program, the company will continue to help workers remain mentally healthy and enhance work engagement.

[Tokio Marine & Nichido Medical Service TMS NAVIGATOR service details](#) (in Japanese)



**Value People and
Promote Diversity
and Inclusion**

10

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10 Value People and Promote Diversity and Inclusion

10.1 Respect for Human Rights

10.1.1 Formulating and Familiarizing Human Rights-Related Policies

As its Corporate Philosophy states, Tokio Marine Group continually strives to raise corporate value with customer trust as the foundation for all its activities. We believe that respecting the human rights of all individuals in every business activity is essential to supporting this philosophy. Accordingly, we have established the Tokio Marine Group Basic Approach to and Policy on Human Rights, which sets out our approach to promoting respect for human rights across all business activities. Based on this policy, the Tokio Marine Group Responsible Procurement Guidelines encourage understanding and cooperation from business partners, including agents, contractors and suppliers, in initiatives that promote human rights. Furthermore, the Tokio Marine Group Policy to Address Environmental and Social Risks specifies measures to ensure that our insurance underwriting and investment and financing activities take into account the human rights of our customers and the local communities.

[Related policies]

- [Tokio Marine Group Basic Approach to and Policy on Human Rights](#)
- [Tokio Marine Group Responsible Procurement Guidelines](#)
- [Tokio Marine Group Policy to Address Environmental and Social Risks](#)

At each Tokio Marine Group company, all employees and other co-workers are working to build a vibrant corporate culture without discrimination or harassment. We administer various human rights enlightenment and training programs for all employees of the Group in Japan and overseas to deepen our common understanding of human rights due diligence required of companies in accordance with the UN Guiding Principles on Business and Human Rights as well as the Group's human rights-related policies mentioned above.

10.1.2 Promotion Structure

Within Tokio Marine Group, actions to address sustainability issues, including human rights, are discussed by the Sustainability Committee and the Management Meeting at an executive level. Decisions are made before plans and progress are reported to the Board of Directors. The process is operated leveraging a governance structure led by related executive bodies under the guidance and supervision of the Board of Directors.

Sustainability Committee

To address sustainability issues, including human rights, the Sustainability Committee, which is composed of the Group CEO, the Group Chief Human Resources Officer (CHRO), the Group Chief Diversity, Equity & Inclusion Officer (CDIO), the Group Chief Sustainability Officer (CSUO) and other members, discuss topics such as the formulation of strategies and targets as well as the coordination and promotion of initiatives. The Sustainability Committee met four times in fiscal 2024, discussed efforts to respect human rights and decided on the direction of initiatives. For a detailed explanation of its promotional and supervisory structure, see Organizational Structure for Promoting Sustainability on page 11 of this report.



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[Reported and discussed items at the FY2024 Sustainability Committee]

April 2024

Fiscal 2023 review, fiscal 2024 plans and progress in human rights due diligence (HRDD)

August 2024

Familiarization of a hotline to receive grievances and enhancement of supported languages

November 2024

Assessment of impacts on insurance agents

February 2025

Fiscal 2024 review and fiscal 2025 plans

■ Human Rights Subcommittee

To examine human rights issues, we have established the Human Rights Subcommittee, subordinate to the Sustainability Committee. The subcommittee consists of permanent members from the Human Resources Department, the Legal & Compliance Department and the Corporate Planning Department of Tokio Marine Holdings. Advised by human rights specialists, the subcommittee discusses initiatives to respect human rights and how to apply them throughout the Group.

The Human Rights Subcommittee met about twice a month in fiscal 2024. It planned and implemented actions for respecting human rights unique to Tokio Marine Group, such as the familiarization and enhancement of a hotline to receive grievances and the assessment of impacts on insurance agents.

■ Compensation for Directors, Audit & Supervisory Board Members and Executive Officers

At Tokio Marine Group, non-financial indicators regarding the main issues of the sustainability strategy, including the promotion and penetration of DE&I initiatives, have been incorporated into the performance-linked compensation for directors and executive officers since fiscal 2022. The Sustainability Committee reviews the progress of initiatives to reach goals, which is presented as an indicator, before the Compensation Committee deliberates on compensation and makes final decisions.

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10.1.3 Human Rights Due Diligence

Tokio Marine Group has established a human rights due diligence (HRDD) framework based on the Tokio Marine Group Basic Policy on Human Rights, with reference to the Universal Declaration of Human Rights, OECD Guidelines for Multinational Enterprises, ILO Core Labor Standards, the UN Guiding Principles on Business and Human Rights, ISO 26000, SA8000 and other relevant international standards.

For Tokio Marine Group, HRDD is positioned as an ongoing, preventive and voluntary process to become a “Good Company” and to avoid or mitigate any negative impact of corporate activities on human rights. Based on the process outlined below, Tokio Marine Group conducted a human rights risk assessment in fiscal 2017, and again in 2022, with the assistance of outside experts and specialists.

With the construction consulting and engineering company ID&E joining the Group in February 2025 and reflecting the expansion and diversification of our business domains, the Group has revised its human rights risk map to ensure more effective management of human rights issues across the Group.

Based on the results, we will continue to prioritize and strengthen our responses to human rights issues of higher severity. The human rights risk map will be continuously reviewed in the future, taking into account changes in the business environment^{*1} and ongoing dialogue with stakeholders.

[Human rights due diligence framework]

STEP 1	Identifying human rights issues
STEP 2	Prioritizing human rights issues based on severity and likelihood of occurrence
STEP 3	Addressing identified human rights issues
STEP 4	Information disclosure

^{*1} In mergers and acquisitions (M&A), Tokio Marine Group places importance on factors relating to the environment, society and governance (ESG). Specifically, the Group's guidelines for the implementation of M&A projects clearly state that the ESG policy of the target company is an important factor in evaluations. Details of the policy on the environment, society (including human rights) and governance and the implementation structure are important criteria in evaluations.

■ STEP 1: Identifying human rights issues

To identify the human rights issues that must be prioritized, a preliminary screening was conducted across Group companies, taking into account human rights risks by country, region and line of business, as well as factors such as revenue size and the number of employees. This process allowed us to extract the Group companies considered to be at high risk. As a result, the scope of this human rights risk map now extends beyond non-life insurance, life insurance and construction consulting to include the Group's directly operated businesses, such as nursing care and manufacturing, as well as customers, projects in which we are involved and the value chain^{*4}.

The guidelines and methodologies used in preparing the human rights risk map are outlined below. Since the results incorporate an analysis that utilized external data, the map also includes potential or latent human rights issues that have yet to emerge.

[Assessment and identification method]

Organization of human rights issues	Human rights issues relevant to Tokio Marine Group's business were organized with reference to international human rights standards (e.g., Universal Declaration of Human Rights and ILO Core Labor Standards) and sustainability-related regulations (e.g., CSRD ^{*2} and CSDDD ^{*3}).
Severity assessment	The identified human rights issues were assessed for severity by external experts based on three factors: scale (e.g., impact on life), scope (e.g., number of people affected) and difficulty of remediation (e.g., likelihood of effective remedy).
Likelihood assessment	The likelihood of occurrence was assessed with reference to country- and industry-specific human rights risks of our business, the number of employees, revenue size, as well as supplier locations and transaction volumes. Country-specific risks were based on indicators published by international organizations, and industry-specific risks were referenced from data published by international NGOs.
Prioritization of issues	Severity was plotted on the vertical axis and likelihood on the horizontal axis to map human rights issues that are particularly significant for Tokio Marine Group.

^{*2} Adopted by the EU in 2022, the Corporate Sustainability Reporting Directive (CSRD) mandates information disclosure related to corporate sustainability.

^{*3} 1Adopted by the EU, the Corporate Sustainability Due Diligence Directive (CSDDD) establishes due diligence obligations for human rights and environmental issues.

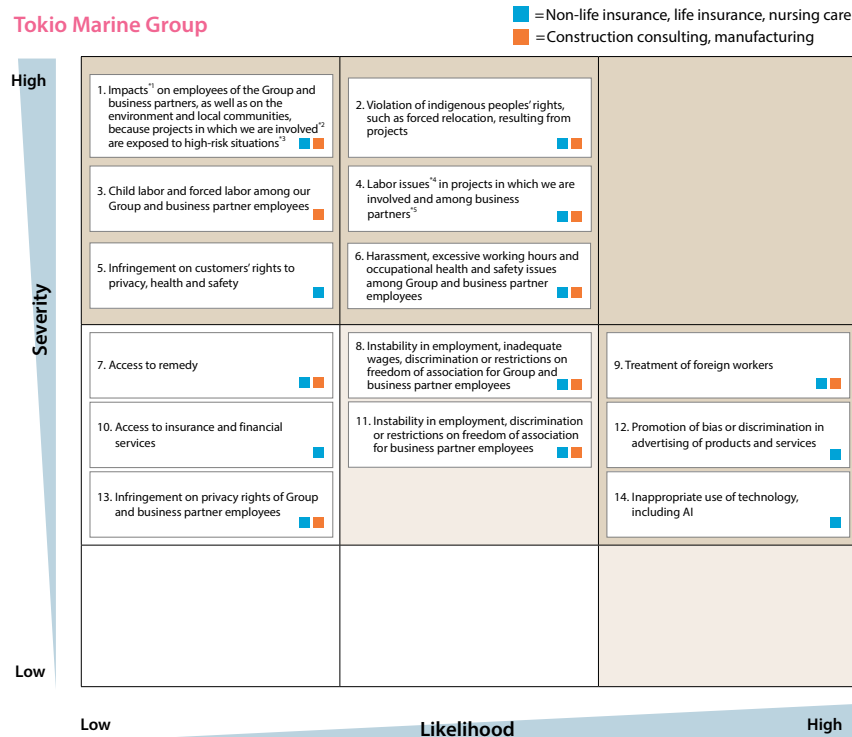
^{*4} The assessment covered 47 major Group companies, representing over 90% of Group revenue.

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STEP 2: Prioritizing human rights issues based on severity and likelihood of occurrence

Prominent human rights issues were identified across each business segment's operations, customers, projects in which we are involved and the value chain. We then assessed these issues for severity and likelihood and created a human rights risk map. In line with the UN Guiding Principles on Business and Human Rights, we designated issues with higher severity as priority human rights issues and intend to consider ways to strengthen current initiatives.

Tokio Marine Group



Note: If a human rights issue is common across multiple business domains, it is plotted at the position corresponding to the maximum severity and likelihood.

*1 Environmental impacts (e.g., access to water, sanitation), human rights violations by project security personnel, impacts on children's education, etc.

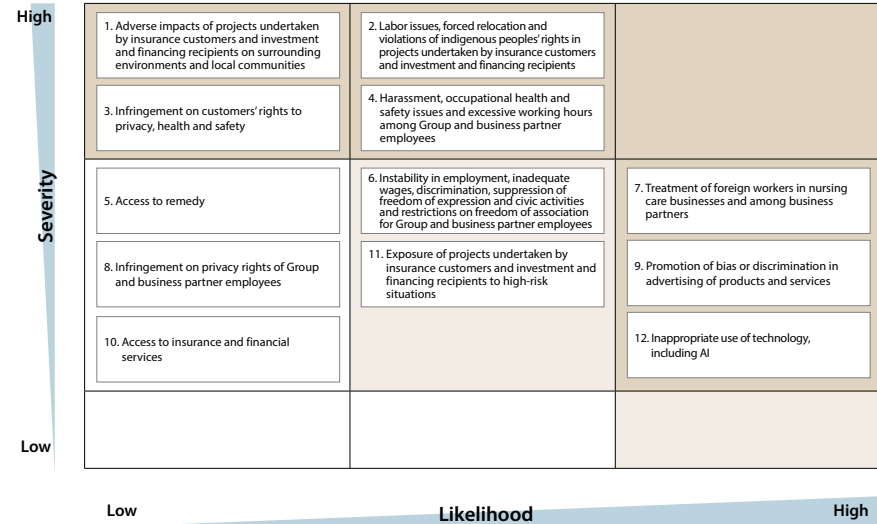
*2 For non-life insurance and life insurance, projects refer to those for which insurance or investments are provided; for construction consulting, projects refer to those commissioned by public agencies.

*3 Specific situations with a high potential for human rights violations (e.g., conflict, political instability, widespread corruption).

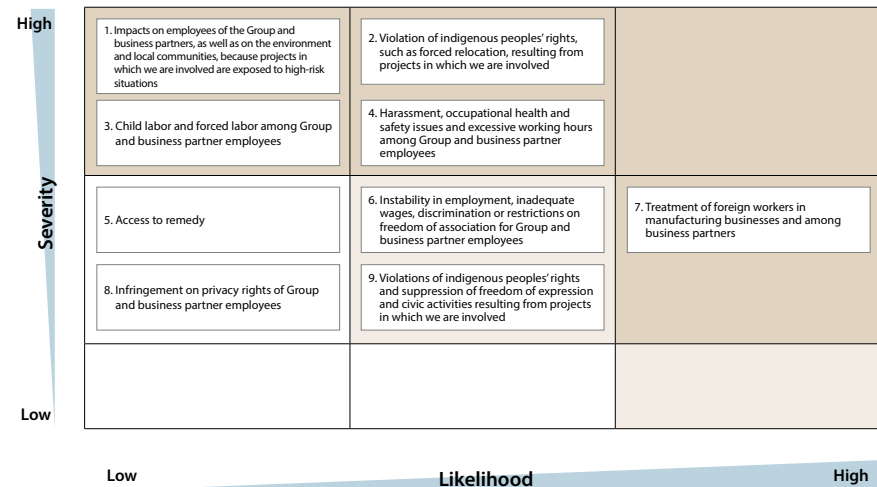
*4 Labor issues include forced labor, child labor, harassment, occupational health and safety, working hours, wages and treatment of foreign workers.

*5 For non-life insurance, life insurance and nursing care, business partners include agents, contractors and suppliers; for construction consulting and manufacturing, business partners include subcontractors, etc.

Non-life insurance, life insurance, nursing care



Construction consulting and manufacturing



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■ STEP 3: Addressing identified human rights issues

For the prioritized human rights risks identified in STEP 2, we are implementing measures to mitigate these risks as outlined below. We will continue to strengthen our efforts, taking into account feedback from internal and external stakeholders.

Non-life insurance, life insurance, nursing care

Human rights issue (map #)	Rightholders	Areas of business	Mitigation measures
Impacts on the environment and local communities because projects undertaken by insurance customers and investment and financing recipients are exposed to high-risk situations (1)	Employees of insurance customers and investment and financing recipients; local communities	Non-life insurance, life insurance	- Identifying and restricting high human rights risk sectors under the Tokio Marine Group Policy to Address Environmental and Social Risks - Providing training tools on environmental and societal challenges to internal underwriters to ensure careful consideration when underwriting in high-risk sectors and regions
Labor issues, forced relocation and violations of indigenous peoples' rights in projects undertaken by insurance customers and investment and financing recipients (2)			
Infringement on customers' rights to privacy, health and safety (3)	Customers, employees of insurance customers and investment and financing recipients	Non-life insurance, life insurance, nursing care	Ensuring strict management of personal data in line with the Group's Privacy Policy; supporting health, safety and security under the health and productivity management principles and Occupational Health and Safety Policy
Harassment, occupational health and safety issues and excessive working hours among Group and business partner employees (4)	Group and business partner employees	Non-life insurance, life insurance, nursing care	- Conducting human rights awareness training for employees and agents - Formulating Harassment Prevention Regulations to prevent harassment and stipulate disciplinary action for violations, including by executives - Monitoring overtime hours, conducting stress checks and promoting employees' diverse work styles and health improvement
Treatment of foreign workers in nursing care businesses and among business partners (7)	Group and business partner employees	Non-life insurance, life insurance, nursing care	Conducting human rights impact assessments for Group and business partner employees
Promotion of bias or discrimination in advertising of products and services (9)	Customers, local communities	Non-life insurance, life insurance, nursing care	Reviewing advertising and solicitation materials to confirm they do not include problematic expressions from a human rights perspective
Inappropriate use of technology, including AI (12)	Group and business partner employees, projects undertaken by insurance customers and investment and financing recipients	Non-life insurance, life insurance	Promoting the responsible use of AI and other technologies in line with the Tokio Marine Group Basic Policy on AI Governance to prevent misuse such as promotion of discrimination or dissemination of false or biased information

Construction consulting and manufacturing

Human rights issue (map #)	Rightholders	Areas of business	Mitigation measures
Impacts on the environment and local communities because projects undertaken by insurance customers and investment and financing recipients are exposed to high-risk situations (1)	Local communities	Construction consulting	Formulating Guidelines on Human Rights for Business Partner Employees and Local Communities to address risks where projects in which we are involved may harm the human rights of Group or business partner employees and local communities or the environment
Violation of indigenous peoples' rights, such as forced relocation, resulting from projects in which we are involved (2)	Local communities	Construction consulting	Formulating Guidelines on Human Rights for Business Partner Employees and Local Communities to address risks where projects in which we are involved may force relocation of local communities
Child labor and forced labor among Group and business partner employees (3)	Group and business partner employees	Construction consulting, manufacturing	- Conducting human rights training for senior management employees - Formulating Guidelines on Human Rights for Business Partner Employees and Local Communities to address risks where projects in which we are involved may impose child labor or forced labor
Harassment, occupational health and safety issues and excessive working hours among Group and business partner employees (4)	Group and business partner employees	Construction consulting, manufacturing	- Monitoring harassment and excessive work risks of Group employees under each company's risk management plan - Establishing and familiarizing consultation desks and hotlines - Formulating Guidelines on Human Rights for Business Partner Employees and Local Communities to address risks where projects in which we are involved may harm the human rights of business partner employees
Treatment of foreign workers in manufacturing businesses and among business partners (7)	Group and business partner employees	Manufacturing	- Monitoring risks of nationality-based discrimination for Group employees under each company's risk management plan - Formulating Guidelines on Human Rights for Business Partner Employees and Local Communities to address risks where business partners may impose inappropriate treatment on foreign workers - Establishing and familiarizing consultation desks and hotlines

* The mitigation measures are implemented by the Group companies covered in the assessment of this human rights risk map.

Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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■ STEP 3: Addressing identified human rights issues

Tokio Marine Group is promoting the following initiatives in each relevant area to address the prioritized human rights issues identified.

● Respect for Human Rights in Insurance Underwriting, Investment and Financing

Tokio Marine Group periodically reviews the sectors that should be prohibited or considered within the framework of the Policy to Address Environmental and Social Risks, while referencing international principles of action and guidelines. We also review them whenever necessary based on dialogues with experts, NGOs and other parties. In September 2022, based on the revised Policy to Address Environmental and Social Risks, we made the implementation of insurance underwriting, investment and financing in the oil sands sector and oil and gas extraction projects in the Arctic Circle stricter, as they are likely to negatively impact the rights of indigenous peoples and other local residents.

① Initiatives in Insurance Underwriting Operations

To enhance the ability to underwrite insurance that considers the human rights of employees of insurance customers and local communities, Tokio Marine & Nichido added content on insurance underwriting and sustainability to the training materials for new employees assigned to the Commercial Sales Division.

② Initiatives in Investment and Financing Operations

Tokio Marine & Nichido places great importance on the social role and responsibilities that the insurance industry is expected to fulfill, and in June 2012 signed as a drafting member the Principles for Sustainable Insurance (PSI) advocated by the United Nations Environment Programme Finance Initiative (UNEP FI). In April 2011, Tokio Marine Asset Management signed the United Nations-supported Principles for Responsible Investment (PRI) initiative, accepting these principles as an asset management company. As an insurance firm that has taken ESG issues into account in its insurance underwriting, investment analysis and other actions, Tokio Marine & Nichido signed the PRI in August 2012. Through PRI and PSI related activities, Tokio Marine Group is strengthening its initiatives for respecting human rights in investment and financing.

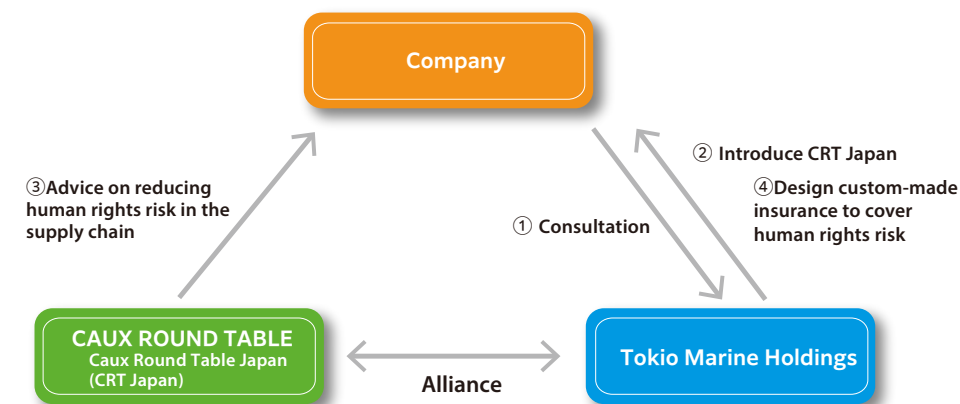
14.8.7 Efforts for Sustainable Investments and Financing >>

● Respect for Human Rights through Provision of Solutions

We believe it is important not only to pay insurance claims in the event of an incident, but also to help prevent accidents and, should they occur, to reduce their impact by offering peace of mind both before and after an incident. In the area of human rights, we provide the following solutions.

① Supporting Initiatives for Reducing Human Rights Risk in Building Supply Chains

In solving human rights problems such as forced labor and child labor globally, rather than relying solely on initiatives by government institutions, there are increasing demands that global companies take responsibility and respond to these problems throughout their entire supply chains. There are also various instances in which inadequate handling of these issues causes a major decline in the brand value of global companies, sometimes leading to product boycotts. Accordingly, in fiscal 2017 Tokio Marine & Nichido formed a business alliance with CRT Japan and has been providing support for initiatives for reducing human rights risk, such as forced labor and child labor, which could occur within global companies' supply chains that span the world.



② Supporting Corporate ESG Management through Directors and Officers Liability Insurance

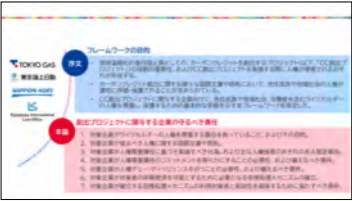
In its directors and officers liability insurance, Tokio Marine & Nichido provides a rider regarding compensation for, in the event of a human rights issue or an environmental issue, expenses for the investigation of the cause of the issue and expenses to prevent the recurrence incurred to the relevant company. This rider compensates companies for expenses incurred in the investigation of human rights issues and environmental issues, for the establishment and activities of a third-party committee and for the prevention of recurrence. The insurance will compensate for the expenses

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incurred in handling situations, such as when child labor is reported in a company’s supply chain, where the issue may lead to their business partners discontinuing transactions and the company may have to establish a third-party committee for an investigation. Or there may be a case when a company is criticized on the Internet by people who insist its TV commercials include sexist expressions, and the company conducts an in-house investigation to formulate a plan to prevent recurrence. Through insurance, Tokio Marine Group will continue to support companies’ efforts to reinforce their ESG management.

③ Providing Support Related to Human Rights Risks in Creating Carbon Credits

In recent years, the use of carbon credits has been increasing as a means of achieving carbon neutrality. However, some carbon credit projects in developing countries raise human rights concerns, such as unfair treatment of local employees or forced relocation of indigenous peoples. Companies have a responsibility to take measures to mitigate and remediate human rights risks to prevent such issues in carbon credit projects.



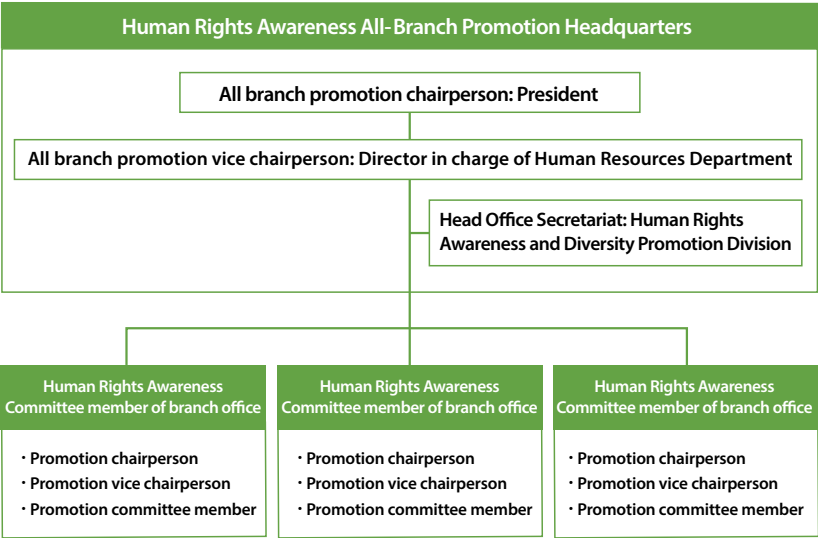
Tokio Marine & Nichido and Nippon Koei have collaborated with Tokyo Gas Co., Ltd. to create Japan’s first framework to ensure respect for human rights by companies involved in carbon credit projects, aimed at supporting effective human rights considerations at project sites. Based on this framework, Tokio Marine & Nichido and Nippon Koei jointly developed and launched a human rights risk support menu for companies engaging in carbon credit projects. Leveraging Nippon Koei’s expertise gained through its involvement in Official Development Assistance (ODA) projects, the menu includes preliminary investigation of societal conditions, legal systems and past human rights violation cases in project countries and regions, enabling identification and assessment of potential human rights risks. The development of this menu was carried out with the cooperation of experts, including Kuramoto International Law Office, which has extensive knowledge of sustainability and human rights issues.

Through this service, Tokio Marine Group promotes an environment in which companies can create carbon credits with peace of mind, thereby contributing to the achievement of carbon neutrality.

● Respect for Human Rights of Our Employees

We regard respect for human rights as a fundamental standard in our corporate activities. Accordingly, we aim to establish a corporate climate that fosters a culture of respect for human rights and where every employee treats others with respect and can fully demonstrate their potential. To maintain a workplace free of harassment, we provide various human rights training programs and have established a Harassment Prevention Regulation. This regulation requires all employees, including executives, to take proactive measures to prevent harassment, and stipulates that disciplinary action will be taken in accordance with work regulations if violations occur. We also provide multiple reporting channels, including the Tokio Marine Holdings Global Hotline for all Group companies, internal consultation desks at each company and external hotlines, to help ensure discrimination- and harassment-free workplaces. Each year, Group companies conduct mandatory human rights awareness training for all employees and organize contests to solicit and award human rights-related slogans from employees and their families. Agents are also provided with various training tools to support human rights education. From a work style perspective, in compliance with local laws and regulations, we monitor overtime and paid leave usage, ensure proper payment for overtime work, engage in regular dialogue with employee representatives on working conditions, review and address gender pay gaps, offer welfare benefits beyond statutory requirements and

Human Rights Awareness Promotion Structure (Tokio Marine & Nichido)



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promote the use of annual paid leave. These initiatives aim to improve working conditions and enhance employee health.

Tokio Marine & Nichido has established a promotion structure mainly comprising the Human Rights Awareness Promotion Headquarters and the Human Rights Awareness Promotion Committee members of each branch office. Aside from the annual human rights awareness training held in the workplace, the company also holds executive seminars and rank-based training. In addition to employees, the company provides various training tools to agents to support their human rights awareness training.

[Sustainability Performance Data \(Human rights training participation rate, etc.\)](#) >>

● **Fostering a Culture to Respect Human Rights by Soliciting and Awarding Human Rights-Related Slogans**

During Human Rights Week, which takes place from December 4 to 10 every year, each Group company solicits human rights-related slogans from employees and their families. The aim is to facilitate an understanding of the importance of respecting human rights and raise human rights awareness in the workplace, at home and within local communities. We select excellent slogans and disseminate them through our in-house intranet and Group newsletters as an effort to instill and spread the awareness of respecting human rights.

● **Customer Privacy Policy, Health and Safety**

In compliance with the Act on the Protection of Personal Information, the Act on the Use of Numbers to Identify Specific Individuals in Administrative Procedures, and other applicable laws, regulations and guidelines, Tokio Marine Group recognizes that appropriately handling customers' personal information, individual numbers and specified personal information is a fundamental social responsibility. As such, we have appointed a Chief Privacy Officer responsible for the protection of personal information throughout the Group and are implementing comprehensive measures to safeguard customer information and specified personal information.

Furthermore, across all business activities, we promote health and productivity management as well as occupational health and safety management, ensuring the delivery of products and services of the highest quality to our customers.

● **Impact Assessment on Foreign Workers and Other Rightsholders in the Value Chain**

Auto insurance is a major insurance product in the non-life insurance business. Car dealers and repair/maintenance operators are valuable stakeholders in Tokio Marine Group's value chain. With the cooperation of CRT Japan, a human rights expert, we engaged in dialogue with technical trainees and other people engaged in car repair and maintenance and exchanged opinions to better respect human rights.

IT development companies and printing companies are important business partners for insurance companies building a system and sending out printed materials. As these industries are associated with a high risk of long working hours, we conducted a survey via interviews and questionnaires with people working in the IT system development and printing companies. We promoted efforts to respect human rights in the value chain. They included staying up to date on risk-related information about these companies, calling attention to issues and improving communication in-house based on the findings from the interviews.

Insurance agents are also important, indispensable business partners in providing insurance services to customers and society. In November 2024, we conducted an impact assessment of insurance agents with the assistance of external experts specialized in the field of human rights. The assessment results identified various issues, such as further integrating the idea of respect for human rights into the management of agents, informing employees about a hotline for accepting grievances, and dealing with customer harassment, and we intend to undertake relevant initiatives to tackle these issues.



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● Thoroughly Ensuring Prevention of Discriminatory Practices in the Provision of Products and Services

Tokio Marine & Nichido has in place a document inspection system to check for any expression (including illustrations, photos and videos) or wording undesirable from the perspective of human rights in its advertisements and insurance soliciting documents for customers as well as in its daily business operations. The system also performs a check to make sure the company does not obtain unnecessary personal information. Moreover, the company has established a system to appropriately report and respond by prescribing rules for handling cases of discrimination events that are discovered or encountered and making these known internally.

● Basic Policy on AI Governance: Preventing Human Rights Violations Associated with AI Use

As the use of AI rapidly expands, concerns are growing regarding potential human rights violations, such as false or discriminatory outputs. We have established the Tokio Marine Group Basic Policy on AI Governance, which outlines the basic approach and necessary framework for AI utilization to further promote usage while accelerating our responses to address new risks and solve societal challenges. By appropriately managing risks associated with AI—including the violation of human rights—we encourage proactive use of AI by Group employees, maximize the benefits of AI and return value to society, thereby aiming to achieve discontinuous growth for the Group.

The core principles of this policy, Values and Basic Principles regarding AI Utilization by Tokio Marine Group, are as follows:

- (1) Tokio Marine Group recognizes the importance of transparency and accountability in the utilization of AI, will clarify the purpose of introducing AI to stakeholders, and, through ongoing conversations, will continue to examine and improve the effects of introducing AI.
- (2) Tokio Marine Group will ensure that humans intervene appropriately when introducing and utilizing AI, and that ultimately the decisions made by humans are respected.
- (3) In order to eliminate bias in the use of AI, Tokio Marine Group will take care not to use data, algorithms or other technologies that are or may be biased against groups on the basis of their beliefs, gender or race.
- (4) Tokio Marine Group shall prevent the following: utilization of AI that may lead to the violation of rights and interests, including fundamental human rights, human dignity and individual autonomy; the distribution of false or biased information and decision-making based on such information; and the leakage, falsification or unauthorized use of confidential or personal information.
- (5) Tokio Marine Group shall establish and operate systems and processes that allow for AI to be used or provided continuously and without interruption.

● Respect for Human Rights in Construction Consulting and Manufacturing Businesses

ID&E Group, which operates our construction consulting and manufacturing businesses, engages in projects that support the lives, livelihoods and dignity of people in various circumstances across approximately 160 countries and regions, by helping develop optimum infrastructure tailored to the needs of the times. Based on its Basic Policy on Human Rights and Action Guidelines for Human Rights, ID&E Group recognizes human rights issues accompanying its business activities as significant risks and is actively addressing them.

For projects in which ID&E Group is involved, it has established the guidelines on human rights for business partner employees and local communities. As consultants engaged from the early stages of projects, ID&E Group supports the development of environmental and social management plans and assists with monitoring based on these plans. ID&E Group is also developing a human rights handbook for practitioners, which provides guidance on how personnel should consider human rights at each stage of a project. The group has also established and communicated hotlines to handle consultations and reports from external parties.

In addition, for projects that carry the risk of forced relocation of local residents, ID&E Group provides guidance on whether relocations are involuntary, the adequacy of compensation and the need for livelihood restoration and supports relocations that are based on consensus with local communities. Furthermore, the group continuously oversees the restoration of their livelihoods by providing technical assistance for monitoring to ensure that residents' living standards do not deteriorate after relocation.

Regarding labor-related issues in its own operations, such as child labor, forced labor, occupational health and safety and harassment, ID&E Group raises awareness through human rights workshops for its employees and seminars by external experts. The group also ensures respect for the human rights of its employees by monitoring the status based on each group company's risk management plan and establishing and communicating consultation desks and hotlines.

Additionally, ID&E Group has established a monitoring system to track risks regarding the treatment of foreign workers and prevent discrimination or unfair practices. Through these initiatives, Tokio Marine Group strives to prevent and remediate human rights violations within our own operations and those of our business partners, aiming to conduct sustainable and responsible business activities.

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■ **STEP 4: Information Disclosure (Response to the Modern Slavery Act 2015 of the United Kingdom and Modern Slavery Act 2018 of Australia)**

Tokio Marine & Nichido, Tokio Marine Kiln and other Tokio Marine Group companies published a modern slavery statement in compliance with the UK’s Modern Slavery Act 2015. Meanwhile, Tokio Marine & Nichido and other companies submitted a modern slavery statement to the Australian government in compliance with its Modern Slavery Act 2018.

● **Actions Taken by Tokio Marine & Nichido**

Tokio Marine & Nichido has been publishing its statement every year since 2016 under the Modern Slavery Act 2015 of the United Kingdom. Starting from 2020, the company also annually reports (registers) its modern slavery statement to and with the Australian government under the country’s Modern Slavery Act 2018. Tokio Marine & Nichido will continue to report its modern slavery statement without fail, and together with its employees and business partners, will implement initiatives to prevent slave labor and human trafficking.

- [Tokio Marine & Nichido’s statement under the UK Modern Slavery Act 2015](#)
- [Tokio Marine & Nichido’s statement under Australia’s Modern Slavery Act 2018](#)
(Australian government’s online register site)

Modern Slavery

Modern Slavery refers to enslavement and servitude, all forms of forced labor and human trafficking, etc. The International Labour Organization (ILO) reported in a 2014 survey that there were approximately 21 million victims of forced labor worldwide (as of 2012) while annual illicit profits reached US\$150 billion (estimate), which shows that even in present times slave labor and human trafficking are serious social problems.

Modern Slavery Act 2015 of the United Kingdom

In March 2015, the British government enacted the Modern Slavery Act 2015 to prevent forced labor and other present-day slave labor as well as human trafficking. The act went into effect in October 2015. Section 54 of the act requires commercial organizations that undertake business in the United Kingdom and that have annual sales of £36 million or more to publish a statement of steps taken each fiscal year to prevent slave labor and human trafficking in their own businesses and value chain (supply chain).

Modern Slavery Act 2018 of Australia

Following the United Kingdom, the Australian government enforced the Modern Slavery Act 2018 in January 2018. The act requires entities based or operating in Australia and having an annual consolidated revenue of more than ASD 100 million, to report (register) every fiscal year on how they assess risks of modern slavery in their operations and supply chains as well as actions to address these risks.

10.1.4 Mechanisms for Complaint Handling and Remediation

■ **Human Rights Violations Involving Tokio Marine Group’s Directors, Officers and Employees**

Tokio Marine Group has established internal and external hotlines (whistle-blowing hotlines) where directors, officers and employees of Group companies can report and consult on matters that may involve human rights concerns. The Group provides its directors, officers and employees with multiple contact points and reporting channel options including internal and external hotlines, as well as a company audit hotline. We prohibit any disadvantageous treatment or retaliation against relevant directors, officers, employees and those who cooperate in investigations because of such reports or consultations. In addition, we strictly manage the confidentiality of reports and consultations by ensuring anonymity and sharing information only to the extent necessary for effective investigations and corrective measures.

Tokio Marine Holdings monitors the handling of the reports and provides support for the appropriate installation and operation of the whistle-blowing system, thereby establishing a mechanism that allows directors, officers and employees of each Group company to report concerns without fear of retaliation.

■ **Human Rights Violations in the Value Chain**

In March 2024, we set up a hotline on human rights violations for external stakeholders of Tokio Marine Group. The purpose of this hotline is to establish a means to identify negative impacts on human rights and formulate a process to correct and remedy negative impacts in cases where human rights issues are of concern in the value chain (including the supply chain). The hotline was originally available in three languages, namely Japanese, English, and Chinese. While considering the languages used by large foreign workforces in Japan and the number of persons who speak the languages within the Group, we increased the number of available languages in fiscal 2024 to a total of eight, adding Spanish, Portuguese, Thai, Indonesian and Vietnamese.

Whenever a negative impact on human rights comes to light, we will correct and remedy the matter by implementing appropriate procedures and engaging in sincere dialogue with the stakeholders involved. We prohibit any disadvantageous treatment or retaliation against relevant stakeholders and those who cooperate in investigations because of such reports or consultations. In addition, we strictly manage the confidentiality of reports and consultations by ensuring anonymity and sharing information only to the extent necessary for effective investigations and corrective measures.

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Tokio Marine Group’s external stakeholders will be able to provide information on human rights violations by accessing the Global Stakeholders Hotline and entering the company code, “TokioMarine.”To learn about the details of this system and how to access it, use the link below to find the hotline on the respect for human rights page on Tokio Marine Holdings’ sustainability website.

[🔗 Respect for Human Rights | Sustainability Management | Tokio Marine Holdings](#)

- To Be a Good Company -

10.1.5 Stakeholder Engagement

Through dialogues with human rights-related NGOs and NPOs, Tokio Marine Group companies increase their understanding of various human rights issues, the connection between human rights issues and the respective companies’ business activities, as well as the negative impact of our business activities on human rights. The insights gained through these activities are utilized in their respective initiatives to respect human rights.

[Dialogue with Stakeholders](#) ➤

10.2 Promoting Diversity, Equity and Inclusion

Tokio Marine Group positions diversity, equity, and inclusion (DE&I) as one of the most critical priorities for its growth strategy. We are promoting various initiatives to develop human resource systems, policies and work environments that enable all employees to maximize their potential. The aim is to create synergies and innovation on a global and Group scale, diversify the decision-making structure and improve the engagement of global human resources.

10.2.1 Tokio Marine Group’s DE&I

In accelerating DE&I as the highest priority task in our growth strategy, we have identified two key issues, namely, supporting even more active roles of diverse employees and supporting the active participation of all global human resources.

By implementing measures under the three new pillars of accelerated reinforcement, we will realize four types of value, as shown below.

- ① Creating an inclusive corporate culture
- ② Nurturing and supporting global talent in a consistent manner
- ③ Strengthening engagement, transparency and allyships
- ④ Utilizing knowledge (best practices) on a global and Group scale

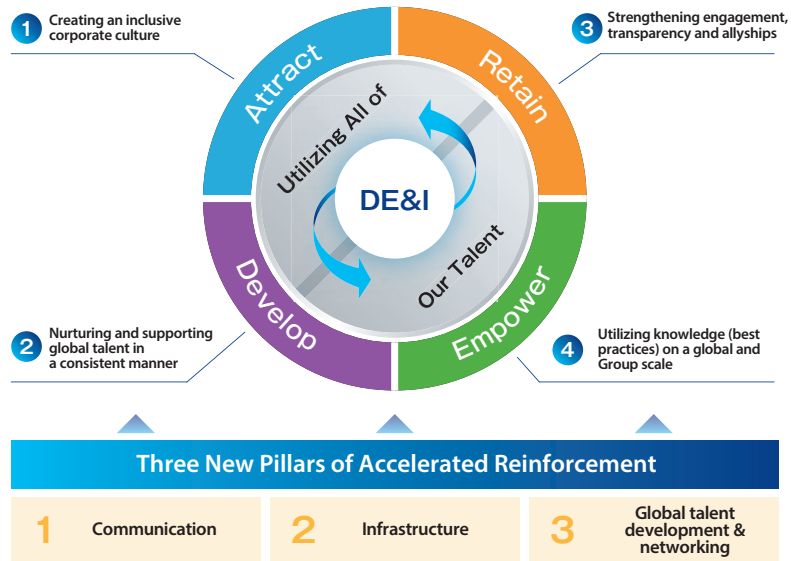
Supporting even more active roles of diverse employees	What inclusion is
① Eliminating the gender gap	① Global campaigns
② LGBTQ+	② Engagement of mid-career employees and global human resources
③ Active roles of persons with disabilities	③ Support for employee resource group (ERG*)

* An organization formed by employees sharing values or members supporting certain themes within a company or a corporate group

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DE&I Vision

Tokio Marine Group has formulated the DE&I Vision based on four important elements consisting of Attract, Empower, Develop and Retain, which we will strive to realize through our DE&I initiatives. We will make a group-wide commitment to DE&I and evolve our initiatives toward the attainment of DE&I to become a truly inclusive global insurance group.



Three New Pillars of Accelerated Reinforcement

Under the three new pillars shown below, we will enhance efforts to create an inclusive culture and promote relevant initiatives both in Japan and overseas.

- ① Reinforcement of communication:** Disseminating DE&I message by the management team; sharing the agendas of the Diversity Council; holding TokioTalks, a group-wide talk session; disseminating relevant information by presenting example DE&I initiatives in Human Capital Report 2025, etc.
- ② Enhancement of infrastructure:** Holding DE&I Forum (training) for the management team; utilizing a PDCA cycle for resolving DE&I issues based on the voices of employees; providing support for mid-career employees and human resources of foreign nationalities, etc.
- ③ Global talent development and networking:** Supporting and encouraging the activities of ERG; holding campaigns, such as the one for International Women's Day, which can be shared globally, etc.

10.2.2 DE&I Promotion Structure

DE&I Promotion Structure

Tokio Marine Group established the position of Group Chief Diversity and Inclusion Officer (CDIO) and Diversity Council in April 2021 to accelerate DE&I-related initiatives and create an environment that enables all Group employees to leverage their diverse backgrounds and fully exercise their capabilities. Chaired by the Group CEO, the Diversity Council is positioned as an advisory body that directly reports to the CEO. Led by the CDIO, council members representing the domestic and international companies of the Group discuss important DE&I-related topics.

[Human Capital Report 2025](#)



Diversity Council in August 2024

10.2.3 DE&I Initiatives

Creating a DE&I Culture

Tokio Marine Group regards the promotion of DE&I as its growth strategy, with the Group CEO communicating this at many different meetings and seminars. For details, please refer to the following report.

[Human Capital Report 2025](#)

Group Initiatives and Results

① Domestic Initiatives

• Eliminating Gender Gap

Eliminating the gender gap is a group-wide issue in Japan. For many years, we have been actively promoting the creation of a workplace environment and the development of our human resources,

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aiming to enable every female employee to develop her career in self-directed ways and take on leading roles in a broader range of fields.

Aside from initiatives undertaken individually by Group companies, Tokio Marine Group as a whole is providing a variety of opportunities for female employees. In pursuit of the elimination of the gender gap, Tokio Marine Group Women's Career College (TWCC) was opened in 2019 as a place of learning for every female employee of Tokio Marine Group companies in Japan. The college is intended to enable them to think independently about their careers, achieve self-improvement and develop their careers in a self-directed way. By the TWCC's sixth year, fiscal 2024, a total of 450 employees had participated. In the sixth year, the TWCC held six sessions, and participants delved into the difficulty and joy of what they considered to be success and verbalized concrete action plans. In the final session, individual participants prepared themselves to describe "My Aspiration," which represents what they value in forming their careers, in their own words. By presenting it in a group discussion, they committed themselves to their individual aspirations. As a result of these initiatives, more than 500 women are currently holding management-level positions and playing active roles at Group companies in Japan. As of June 23, 2025, Tokio Marine Holdings has three female directors, two Audit & Supervisory Board Members and five executive officers, while Tokio Marine & Nichido has two female directors, two Audit & Supervisory Board Members and five executive officers. Both companies are integrating diverse views into their corporate management. Additionally, Tokio Marine & Nichido has been promoting initiatives to increase the ratio of female employees holding the position of unit leader or higher to 30% by the end of fiscal 2025 and uses it as a KPI to eliminate the gender gap. The result in fiscal 2024 was 27.8%.

[Human Capital Report 2025](#)

②Overseas Initiatives

• Women In Sales Empowerment, Philadelphia Insurance Companies

Women In Sales Empowerment (WISE), a committee supporting the empowerment of women on the front lines of sales in the United States, was established in May 2021. It is advancing initiatives for DE&I. The committee believes it is important to provide opportunities for people to have face-to-face meetings for improving expertise and career support. Every year, not only members of WISE but also executives and senior divisional leaders from all over the United States gather in Philadelphia for a three-day event. By being exposed to the in-depth knowledge of leaders and inspired by like-minded colleagues sharing the same goals and concerns, participants seek to learn and expand their human networks to continue their career development.

[Human Capital Report 2025](#)

• LGBTQ+ Initiatives by Tokio Marine Kiln

At UK-based Tokio Marine Kiln (TMK), the TMK Pride Network has been organizing various events for more than four years to disseminate LGBTQ+ culture. In 2025, for the first time, the Pride Network worked with Tokio Marine HCC to hold a Pride quiz session and provide training related to LGBTQ+. Together, they also designed internal systems and welfare programs related to LGBTQ+, thereby contributing significantly to facilitating an understanding of LGBTQ+ within TMK. In 2022, the TMK Pride Network also participated in the Pride parade in London.

[Human Capital Report 2025](#)

10.2.4 Utilizing Diverse Human Resources

■ Empowering an Age-Inclusive Workforce

Tokio Marine Group supports the continued employment of older employees and enables them to remain highly engaged while fully leveraging their knowledge and skills. Through a variety of ongoing training programs, human resource systems and career support, these initiatives contribute both to the sustainable growth of the Group as a whole and the empowerment of these employees. For example, Tokio Marine & Nichido established the "Grand Senior" system in April 2024, which allows older employees to hold equivalent roles and receive comparable treatment as before retirement. The system aims to increase the work motivation of middle-aged and older employees and promote an age-inclusive workforce.

■ Promoting Employment of Persons with Disabilities

Tokio Marine Group aims to solve societal challenges by further promoting employment of persons with disabilities and creating supportive working environments to contribute to the realization of an inclusive society where everyone can live with a sense of security. Accordingly, each Group company promotes the employment of persons with disabilities and facilitates an understanding of a society where people with or without disabilities live in harmony. For details, please refer to the following report.

[Human Capital Report 2025](#)

Sustainability Performance Data (Rate of employment of persons with disabilities) >>

[Tokio Marine Business Support](#) (in Japanese)

Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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• Promoting Normalization

Tokio Marine & Nichido Systems has made its offices barrier-free and hired people with physical disabilities as IT engineers. In this way, the company improves its workplace environment from both tangible and intangible aspects. In September 2008, the company started employing those with visual impairments as “health keepers” to provide massages to employees at a massage room set up on the administrative floor. Many employees have commented that massages reduced shoulder, neck and lower back fatigue and that they felt relaxed both mentally and physically. Since September 2009, the company has also been actively promoting normalization by launching the internal Smile Cafe and the Office Service, both run by people with disabilities. The Smile Office Service provides general administrative services such as producing name cards, printing documents and digitalizing paper documents.



Smile Cafe is a place where employees can relax and every day a total of about 400 colleagues come to the cafe or buy from the cafe's cart that comes to their workplaces. It also sells bread and sweets made at a nearby welfare facility. The company solicits applications from employees for one-day clerk positions at the cafe and provides opportunities to work with its members to sell goods at the cafe or by using the cafe's cart, with the goal of extensively deepening employees' understanding of people with disabilities. In the Smile Office Service, members independently exercise their ingenuity while working and are relied upon by their fellow employees.

By having general employees and members with disabilities work together, synergetic effects are created in terms of cheering each other up and enhancing work satisfaction.

[Tokio Marine & Nichido Systems](#) (in Japanese)

• Re-Evaluating Products Corresponding to LGBTQ+

Tokio Marine & Nichido is working to include same-sex partners in the definition of “spouse” for products that provide coverage for families and married couples. We respect the diverse family structures of our customers and will provide products that can be helpful in times of need.

10.3 Promoting the Development and Empowerment of Human Resources

Publication of Human Capital Report

The insurance business is referred to as a “people’s business.” Everything about the business comes out of the trust built by people, including employees. Confident that maximizing the power of people will lead to the realization of Tokio Marine Group’s purpose of protecting customers and societies in times of need, we have worked to invest in people and develop human resources since the Group’s establishment. The commitment remains unchanged. We squarely face the maximization of the power of people by seeing people as the driving force for growth.

The concept of human capital management is rapidly becoming widespread. In relation, the trend toward disclosing information about human capital management is accelerating. In the future, it is expected that our stakeholders will refer to information related to human capital in many different situations.

Amid this trend, we have published [Human Capital Report 2025](#) in the hope that communicating our views on and commitment to human capital management, without omission, will help stakeholders understand us more deeply.

To date, we have presented information about human capital in our integrated annual reports and sustainability reports. We believe that the publication of a report specifically on human capital will increase stakeholders’ understanding of Tokio Marine Group’s view on people and specific initiatives.



Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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10.3.1 Tokio Marine Group's Purpose and Its View on People

Our approach to people is set forth in "Tokio Marine Group – Our People." Based on this concept, we will systematically develop and drive engagement group-wide with all of our diverse people, in order to become a global insurance group, thus increasing the value of human capital that contributes to the realization of our purpose. For details, please refer to the following report.

[Human Capital Report 2025](#) 

■ Proactively Accelerating Investment in Human Capital

The Company's goal is to solve societal challenges through our business activities with our purpose at its core and in turn increase our corporate value. In order to agilely respond to and solve increasingly complex societal challenges, the capabilities of the Group's more than 40,000 employees in Japan and internationally are a key factor for our success. We will therefore invest in and further develop human capital to remain a "Good Company" that is truly needed and trusted by customers and local communities 100 years from now. For details, please refer to the following report.

[Human Capital Report 2025](#) 

10.3.2 Various Initiatives to Promote Human Resources Development: Investment in Human Capital

■ Initiatives for Human Resources Development

The insurance business, which constitutes Tokio Marine Group's founding business, is a people's business. People and the trust built by people are the source of all our competitiveness. We believe in the power of people and seek to develop human resources that can think on their own, act quickly and keep growing.

For example, Tokio Marine & Nichido aims to be a company where all employees continue to grow and formulates its human resources development policy from dual perspectives of "individuals" and the "organization." Leveraging the synergy between these perspectives, the company is working to help each employee improve faster.

Specifically, Tokio Marine & Nichido thoroughly aligns the career visions of individual employees, what they want to become and their strengths and weaknesses. This is done based on the human resources development cycle that uses regular interviews throughout the year between supervisors and their subordinates as milestones. While assigning challenging roles that lead to the growth of respective subordinates, the company provides continuous support for their growth and follows up on their progress.

In assigning roles, Tokio Marine & Nichido indicates the importance of addressing societal challenges through its business. When setting goals, the company goes back to Tokio Marine Group's purpose and considers specific actions to provide value that leads to the resolution of the issues faced by customers and local communities and ensures that these goals reflect a consideration of each employee's role and are persuasive to the employee. As a result, bonuses are determined by employee performance, including developing solutions to societal challenges.

Tokio Marine & Nichido also creates and provides an extensive range of programs related to human resources development, including broad training opportunities and e-learning and other learning tools, both of which respond to employees' diverse needs and career visions. The company has also established a variety of systems, such as the Project Request System and Job Request System, to support employees' aspirations. For details, please refer to the following report.

[Human Capital Report 2025](#) 

Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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10.3.3 Dialogue with Employees

Tokio Marine Group values dialogue with employees about overall management, personnel measures and workplace environments and leverages the feedback to improve its management.

■ Building a Sense of Unity throughout the Group

It takes a cross-departmental culture of connecting people from many different backgrounds as a team to engage the more than 50,000 employees of the Group in Japan and overseas to solve societal challenges with enthusiasm and a sense of unity. At Tokio Marine Group, the CEO spearheads the effort to convey our purpose as chief culture officer (CCO). For details, please refer to the following report.

[Human Capital Report 2025](#) 

■ Enhancing Engagement

Enabling each employee to grow and maximize their capabilities demands a workplace environment where people are highly engaged and can remain satisfied with their jobs. Tokio Marine Group companies are highly regarded by external stakeholders for their efforts to promote greater engagement. For details, please refer to the following report.

[Human Capital Report 2025](#) 

[Sustainability Performance Data \(Employee attitude survey\)](#) >>

10.3.4 Developing and Securing Human Resources Capable of Engaging in Global Business

■ Promotion of Global Human Resources Strategy

Amid the increasing importance of overseas business, Tokio Marine Group considers it essential to build a human resources base that supports development into a global insurance group through the hiring and development of diverse human resources at Group companies around the world. To achieve this goal, we formulated a global human resources strategy and have been promoting various measures on an ongoing basis since 2012.

Pillars of Tokio Marine Group Global Human Resources Strategy

- 1 Develop global leaders
- 2 Develop highly professional human resources for each function
- 3 Expand the base of the global talent pool
- 4 Establish systems and infrastructure to spread the Company's Corporate Philosophy

In fiscal 2023, the Tokio Marine Group Leadership Institute (TLI) was established as our unique organization for human resources development, with the Group CEO serving as its head. It functions as the core, linking recruitment, skill development, appraisal and staffing throughout the Group with the aim of consistently and continuously producing human resources to lead the Group's integrated management for the next generation. For details, please refer to the following report.

[Human Capital Report 2025](#) 

To expand the talent pool, we provide employees with many training opportunities, including global training (short-term overseas dispatch) for Tokio Marine & Nichido employees (third-year employees) taking the Global Course, which started in fiscal 2012, and overseas trainee dispatches. A specialized department in charge of global human resources was established at Tokio Marine Holdings to steadily promote these measures. At the same time, the Company regularly holds the Global Human Resources Conference by gathering human resources department managers of major Group companies to discuss measures to strengthen cooperation among human resources departments, human resources development common to the Group, personnel strategies and other

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matters. Going forward, the Company will continue to promote the global human resources strategy while actively incorporating the opinions and requests of Group companies around the world.

■ Stably Securing Global Management Personnel and Personnel with Specialized Knowledge

The environment surrounding Tokio Marine Group has been undergoing rapid changes, including technological advancements, globalization and demographic shifts. Consequently, it has become increasingly important to accurately capture these highly uncertain changes in the external environment and reflect them in corporate management. As a system to stably develop management personnel with high levels of expertise and management capability to respond to such significant changes on a global scale and drive the Group's management, Tokio Marine Holdings introduced a new personnel system in April 2019. Under the system, we have been promoting group-wide talent management of such personnel and continually providing a variety of transnational training programs.

[Sustainability Performance Data \(Number of employees, basic employee data\)](#) >>

■ Securing Human Resources Who Will Lead the Future

Tokio Marine & Nichido endeavors to secure diverse and capable human resources that can play active roles globally regardless of gender, nationality or whether they are new graduates or mid-career employees. Tokio Marine & Nichido will continue to engage in a broad range of recruitment activities in an effort to secure excellent and competent human resources, and at the same time host events for workplace experiences and exchange with employees to provide opportunities for participants to explore societal challenges and new solutions and contribute to the development of future generations. For details, please refer to the following report.

[Human Capital Report 2025](#) 

10.3.5 Transforming Working Styles

Tokio Marine Group has been striving to transform working styles with the aim of driving sustainable growth of the Group and employees by having diverse human resources work with high productivity.

■ Initiatives in Pursuit of Highly Productive Working Styles

As an initiative to help each employee realize a diverse working style, each Tokio Marine Group company has introduced a system that allows employees to flexibly change working hours per day. For example, at Tokio Marine & Nichido, a short-time work system has been implemented for all employees who need to take on childcare responsibilities, allowing them to adjust start and end times and shorten their working hours. In addition, employees can take leave in hourly increments for various reasons, including childcare and caregiving, to promote diverse working arrangements. Through these initiatives, employees can effectively use the time gained for personal growth, which in turn contributes to creating higher value and supports the sustainable growth of both employees and the company. For details, please refer to the following report.

[Human Capital Report 2025](#) 

[Sustainability Performance Data \(Annual average actual working hours\)](#) >>

■ Promoting a Work-Life Balance

With the growth in the number of households where both parents work and the diversifying sense of value, more employees now work while raising children or taking care of their family members. In response, we are promoting the creation of an environment that allows employees to achieve a work-life balance. For example, we offer welfare services that include childcare support, allowing employees to use temporary childcare at a reduced cost during working hours. We also offer various programs, such as childcare leave and other supportive measures, to ensure that employees can continue their careers while managing different life responsibilities, creating a secure and supportive work environment. For details, please refer to the following report.

[Human Capital Report 2025](#) 

[Sustainability Performance Data \(Nursing care leave system\)](#) >>

[Sustainability Performance Data \(Retiree rehiring system, maternity leave system, etc.\)](#) >>

A hand is shown reaching out from the right side of the frame, with the index finger touching a glowing, circular digital interface. The interface is composed of many thin, concentric lines and is surrounded by a trail of colorful particles in shades of blue, purple, and orange. The background is dark, and the overall effect is one of high-tech innovation. On the left side, there are several thin, green, wavy lines that sweep across the frame.

**Provide
Innovative Solutions**

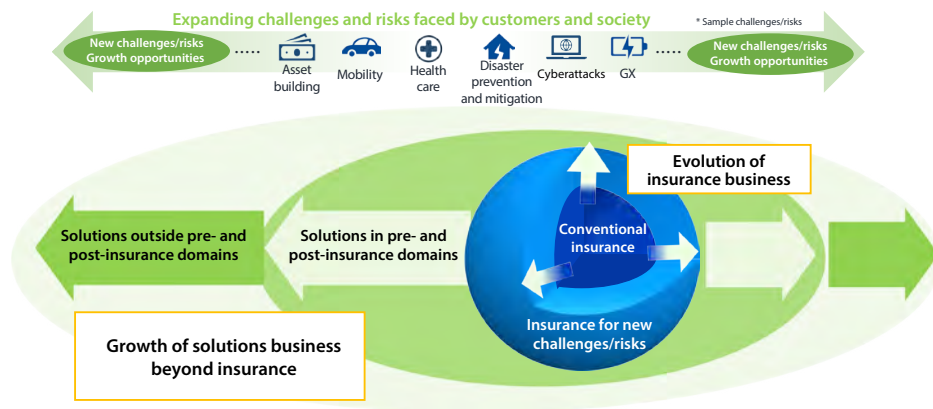
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11 Provide Innovative Solutions

11.1 Basic Approach to the Solutions Business

Tokio Marine Group provides optimum insurance products to resolve the expanding challenges and risks faced by customers and society. We also offer solutions that contribute to the pre- and post-insurance domains, including accident prevention, early detection of incidents, rapid recovery after incidents and recurrence prevention. Through the co-creation of our insurance business and innovative solutions business, we will continue resolving the challenges faced by our customers and society.



11.2 Response to a Mobility Society

Tokio Marine Group assists in handling accidents and safe driving utilizing telematics and Internet of Things (IoT) technology. For individual customers, we offer insurance products and services that facilitate traffic safety, including *Drive Agent Personal* and *One Day Auto Insurance*.

■ Introduction of *Drive Agent Personal* (DAP)

For the first time as a major insurance company in Japan, Tokio Marine & Nichido started providing DAP, an advanced service for individual customers utilizing its original driving recorder, as a rider for auto insurance in April 2017. The company lends its driving recorder to each policyholder and provides a set of leading-edge services as shown below.

① Advanced accident response service

Upon detecting a serious collision, the recorder reports the incident automatically to a partner company, allowing the customer to have a voice call with an operator and eliminating his or her anxieties immediately following the accident. The operator also calls an ambulance depending on the situation. Moreover, the recorder automatically sends a video of the accident covering before and after the detection of the collision to Tokio Marine & Nichido and releases, when appropriate, the customer from the burden of explaining how the accident occurred. This video can also be used for the resolution of the accident case.



*2 When a certain, more minor impact is detected, the customer can manually make a voice call to Premier Aid Inc., our partner company, by pressing a button on the recorder.

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② Accident prevention support service

When the drive recorder detects sudden operations during daily driving, it alerts the driver in real time. It has been confirmed that this service is highly effective in not only providing a sense of security when an accident occurs but also preventing an accident from occurring in the first place, as evidenced by the lower probability in the occurrence of an accident compared with customers who have not signed the rider as well as the reduction in the frequency of dangerous driving such as sudden braking.

<Effects of DAP>

Accident reduction ^{*1}	Reduction in sudden operations ^{*2}
Reduced approx. 13%	Reduced approx. 20%

^{*1} According to a survey conducted by Tokio Marine & Nichido in January 2023, comparing a drop in the number of accidents per newly signed insurance policy with the DAP service for a driving recorder-equipped car versus the previous policy in the same period

^{*2} According to research conducted by Tokio Marine & Nichido in December 2022, measuring a decline in the number of sudden operations (sudden braking, acceleration and steering, etc.) during the first six months after enrollment in the DAP service

Tokio Marine & Nichido delivers an even greater sense of security with the addition of a feature to send an SOS signal when the driver suddenly falls ill or is harassed by a reckless driver. When such trouble occurs, the driver will receive appropriate advice from a partner security company.

④ Safe driving diagnosis service

The recorder provides safe driving diagnosis reports, which are created by using Tokio Marine & Nichido's original algorithm, based on each customer's tendency toward reckless driving.

In recognition of these services making great contributions to the safety and security of consumers, Tokio Marine & Nichido received the ACAP Consumer-Oriented Activities Award from the Association of Consumer Affairs Professionals (ACAP) in February 2021. Additionally, as a new offering from April 2021, the company provides a driving recorder equipped with two built-in cameras, which can film not just front views but also in-vehicle and rear views. The number of cars insured* has steadily increased and by combining individual and corporate contracts, it reached a cumulative total of one million cars in March 2023.

* Number of cars insured and equipped with the driving recorder Tokio Marine & Nichido lends to the insured

In December 2022, Tokio Marine & Nichido introduced a smartphone app that enables drivers of insured cars to enjoy safe driving using a driving recorder equipped with two built-in cameras.

The app features Coupon Challenge, a new service allowing users to receive electronic coupons redeemable at convenience stores and other retailers in accordance with their safe driving score.

An eco-driving support service was launched in December 2023. It analyzes the driving data obtained via DAP and diagnoses vehicles in terms of eco-driving (an environmentally conscious driving technique that limits CO₂ emissions, such as refraining from sudden starts and maintaining a safe distance between cars to avoid unnecessary acceleration and deceleration). If the diagnosis is good, the driver can receive electronic coupons via a dedicated smartphone app. In August 2024, the service was registered as a CO₂ reduction project under Japan's J-Credit Scheme.

■ Trial Operation of Type 2 D-Call Net

To mitigate the damage caused by traffic accidents, we are also working to build a system to request an emergency medical helicopter or a doctor-staffed ambulance by using the data obtained from drive recorders when an accident occurs. We plan to launch its full-scale operation during fiscal 2025.

■ Drive Agent for Corporate Policyholders

We sell *Drive Agent* for corporate policyholders. The product not only includes the same features offered by *Drive Agent Personal* but also provides a system to check safe driving and operational management data on a cloud service. It allows both drivers and responsible managers to review daily driving conditions from the same perspective and enables corporate customers to make company-wide initiatives for safe driving.

■ Usage Examples of DAP Data

After the Noto Peninsula Earthquake in January 2024, we used data obtained via DAP to identify cracked roads in the affected area as part of efforts to support the restoration of the area. The data was provided to the Ministry of Land, Infrastructure, Transport and Tourism's Road Bureau. We released this data on our website (the post-disaster recovery portal) as road information and a map of the areas with cracks in the ground. This was used to understand the traffic conditions in the affected areas. Based on the analysis of past DAP data, we have also established a system to certify a total loss without involving an adjuster for accidents above a certain impact level.

In 2025, we plan to hold traffic safety lessons for small children using the DAP data as an effort to solve the "issue of seven-year-olds," which describes how children just starting to attend elementary school are prone to traffic accidents.

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■ One Day Auto Insurance

Tokio Marine & Nichido provides *One Day Auto Insurance* (driver insurance available in units of days), which can be purchased anytime via smartphone and at convenience stores. This auto insurance product allows infrequent drivers using cars owned by their parents or friends to purchase insurance at the reasonable cost of 800 yen a day (24 hours) for just the number of days needed.

The product was launched in January 2012 by Tokio Marine & Nichido as the first of its kind in the non-life insurance industry in Japan, and the cumulative number of subscriptions exceeded 14 million (as of March 2025). In July 2024, it became possible to apply for enrollment in the insurance via the Group's official LINE account to increase customer convenience and accessibility.

Through this product, Tokio Marine & Nichido will continue to contribute to the reduction of uninsured drivers involved in traffic accidents and ensure safety and security by providing insurance products and services that are useful in people's daily lives.

[Tokio Marine & Nichido: One Day Auto Insurance](#) (in Japanese)



■ “Safe Drive With” for an Accident-Free Society

E.design Insurance is undertaking the “Safe Drive With” project using customers’ traffic safety data to conduct analyses and research to realize an accident-free society.



For example, Moshikamo Map is a web service for parents and children to detect and visualize road hazards on the map. It has obtained information about more than 8,000 hazards on school-commuting roads from about 90 municipalities all over Japan and uses its map to visualize over 59,000 hazards, including those reported by users and the National Police Agency's open data* (as of June 2025).

In collaboration with Eisai Co., Ltd., the company is also analyzing the relationship between brain health and driving behavior by gathering data together with customers to reduce traffic accidents.

* National traffic accident data based on the National Police Agency's open data, including traffic accident statistics (January 1–December 31, 2020)

■ Using Technology to Prevent Accidents

Philadelphia Insurance Companies (PHLY) in the United States has been promoting its PHLYTRAC telematics program for policyholders with commercial auto coverage since 2016. Using a GPS tracking solution that installs in seconds, PHLYTRAC provides organizations with real-time updates on driver behavior and fleet conditions. Organizations in the United States have significantly reduced driver risks like speeding, hard braking, hard acceleration and more, all while reducing claims frequency by more than 20%.

Currently there are more than 65,000 vehicles on the program, which represents over 20% of PHLY's insured vehicles, translating to over 2.2 billion miles protected. In light of recent technological innovations, policyholders can also choose an AI dashboard camera solution as an add-on to the program.



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11.3 Responding to Technology Innovation

In the face of growing corporate social responsibility and cyber risks to companies, Tokio Marine Group sells insurance products that offer comprehensive coverage for each risk and has launched a portal site, “Tokio Cyber Port,” to disseminate information on cyber security. Using AI and other cutting-edge technologies, the Group also offers better insurance services to customers.

■ Launching an Online Cyber Security Information Portal Site, “Tokio Cyber Port”

In recent years, it has become increasingly difficult to completely block cyberattacks, as work style reforms and the widespread use of telecommuting have increased online business operations. Cyberattacks targeting companies have also become highly advanced and sophisticated. In the meantime, increasing companies’ cyber security awareness and reinforcing their related structures have become an urgent task.

Against this backdrop, Tokio Marine & Nichido launched “Tokio Cyber Port,” an online information site that compiles the latest information on cyber security measures, in January 2020. It provides a broad range of the latest information and services related to cyber security, including the latest news on cyberattacks and cyber security, columns by experts, free security services and a telephone consultation service for security incidents. The aim is to familiarize companies with cyber security and encourage them to utilize “Tokio Cyber Port” for their cyber security measures.

Tokio Marine & Nichido was the first among leading non-life insurance companies in Japan to develop Cyber Risk Insurance in 2015 to support many companies in the country’s cyber security domain as an insurer forming a part of social infrastructure. The company will continue to contribute to the creation of a safe and secure society by backing up the innovation of related technologies in Japan.

[Tokio Cyber Port](#) (in Japanese)



■ Secure and Comfortable Incident Settlement Process Utilizing an Optimal Mix of Human Ability and Digitalization

Based on the concept of providing an optimal mix of human ability and digitalization, Tokio Marine & Nichido has pushed forward with its utilization of digital technologies in its customer interfaces and operational processes while using AI, satellite imagery and other new technologies in the handling of accidents. The company provides a reassuring and comfortable experience throughout the process up to the resolution of the accident using an AI-based accident reproduction system, smartphone-based insurance claim procedures and other means to eliminate customers’ anxiety and stress about the accident handling process and by combining real and digital methods tailored to the customer’s wishes.



The process won the METI Minister’s Prize at the fourth Nihon Service Award, Japan’s first award for commending innovative, excellent services hosted by the Japan Productivity Center’s Service Productivity & Innovation for Growth.

For customers wishing to apply for insurance claims fully online, the use of various digital tools in the incident settlement process allows them to complete the procedures by themselves using their smartphones and other devices. For those who feel uneasy about such online procedures, our personnel in charge of claims services and agents are available to help them and provide a secure and comfortable experience until the settlement of an incident. With our personnel providing services with a human touch, we seek to realize a “strikingly impressive” claims settlement service through the best mix of people’s ability and digitalization.

[DX special website](#) (in Japanese)



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■ Initiatives to Ensure Swift and Appropriate Claims Payments by Utilizing AI

Tokio Marine Group is working to solve the societal challenge of false insurance claims by utilizing AI and digital technology. Combating false claims has become an important issue in the entire non-life insurance industry from the perspectives of operating a sound and stable non-life insurance system, maintaining trust in the insurance business and ensuring fairness. Methods of making false claims have become increasingly complex and sophisticated in recent years, and a broad understanding of these methods and a high level of expertise are required to implement countermeasures. P.T. Asuransi Tokio Marine Indonesia (TMI) and Tokio Marine & Nichido are striving to increase the level of sophistication of their countermeasures by incorporating AI and digital technology, along with enhancing the expertise of responsible personnel working in the departments tasked with insurance claims payments.

• Solution Adopted by TMI

In emerging countries in Asia and elsewhere, a rise in false insurance claims has become a social issue, posing a challenge for insurance companies. In response, in March 2020 TMI adopted an AI-driven fraud detection system of Shift Technology of France in its claims handling process for auto insurance.

The system gives a score (possibility of fraud) along with its rationale for each claim, allowing TMI's fraud response team to concentrate on more suspicious cases. Through the solution, TMI has detected and handled many more false claims that had been difficult to find in the conventional manual process (about 50 times more compared to before it was adopted). This significant result has consequently led to more swift insurance claims payments to customers and appropriate levels

of premiums (for maintaining social trust and ensuring fairness). The solution has also generated many side benefits, such as deterring fraud by externally announcing the use of the system and incorporating lessons learned from the identified false claims into insurance underwriting rules.

TMI collaborates with Shift's data scientists on a daily basis to improve the accuracy of fraud detection, utilize external data and handle emerging fraud trends in the market and to perform fraud detection in cargo insurance and other insurance products. Through these and other initiatives, TMI remains committed to realizing the Group's core mission, To Be a Good Company, providing better insurance services to customers in Indonesia and solving societal challenges in the country.

• Solution Adopted by Tokio Marine & Nichido

Tokio Marine & Nichido adopted an AI-driven fraud detection system in its claims handling process for auto insurance (developed by U.S.-based Metromile Inc.) and accident insurance (developed in-house) in October 2021 and for fire insurance (developed by France-based Shift Technology) in August 2022.

More specifically, these systems extract certain elements from policy details, loss and injury reports and other relevant information, which could lead to fraud, and give a score for each case to quickly identify cases that require closer scrutiny. Previously, responsible personnel in the relevant departments had checked every case for its connection with false claims. The adopted solution, on the other hand, allows different and effective responses to each case. It will lead to a further improvement in the quality of claims services as suspicious cases are handled more carefully while an even more considerate response is made to legitimate ones. The company is also proceeding with the introduction of a system to allow customers to complete everything from incident reporting to receipt of insurance claims at any time over the Internet, not just during business hours on weekdays, by increasing AI's accuracy in identifying legitimate cases and by combining it with other advanced technologies.

Tokio Marine & Nichido will continue to fuse AI and digital technology with people's ability and endeavor to provide swift and comfortable claims services to customers.

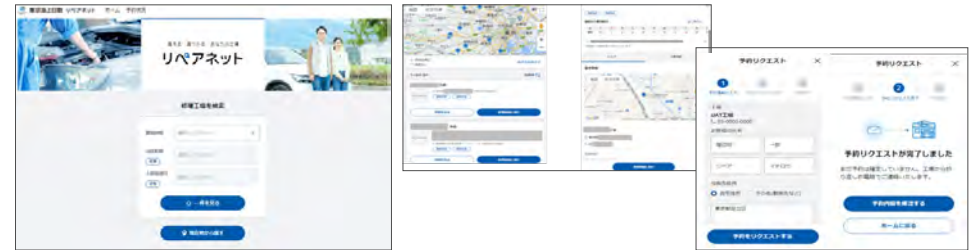


Example of fraud detection in accident images: An analysis by AI indicated that images 1 and 2 were derived from the same image and that the front part in each image has been deliberately doctored to disguise it as being repaired.

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■ Using a Digital Platform to Provide a Repair Shop Matching Service

With the aim of achieving a transparent system for paying insurance claims rooted in its customer-centric operations, Tokio Marine & Nichido launched a repair shop matching service on July 1, 2024, to provide a digital platform for customers to choose a repair shop themselves. This service addresses customers' requests for help in choosing a repair shop they can trust with the repair of their vehicles. The company will work to improve its functionality and customer convenience by enhancing the repair shop search function, developing a feature for posting photos of vehicles undergoing repair and adding customer evaluation and feedback to the platform.



Example Solutions Provided by Tokio Marine dR

◆ Comprehensive AI Governance Consulting Service to Support the Use of AI by Companies

The accelerated progress in AI technology has ushered in a new, "AI First" era, where many companies use AI to increase operational efficiencies and add value. The expanded use of AI technology, however, entails greater risks to companies, as AI-generated responses may trigger new incidents such as problems due to low accuracy, copyright infringement and information leakage. To maximize the benefits of AI use, it is essential to establish a governance system to achieve safe and secure AI operations.

Responding to such corporate needs, Tokio Marine dR has developed a comprehensive AI governance consulting service that combines multiple services to support the establishment of AI governance by companies, from visualizing AI risks to implementing specific countermeasures.

Among these services, the core offering is an AI governance establishment service that helps companies build AI governance while balancing their organizational missions, visions, values, ethical standards and codes of conduct with business policies encompassing growth strategies. By instilling the governance system, Tokio Marine dR promotes the safe and secure development and use of AI by companies and supports their sustained growth.

Additionally, the AI security solution included in the consulting service ensures security within the customers' AI system environment. It supports the adoption of a secured AI function that prevents the leakage of confidential information from inputs of generative AI prompts (for release in July 2025) and an explainable AI function that helps to ensure the accountability of AI outputs (also for release in July 2025), in order to provide comprehensive support for the safe use of digital technologies.

Tokio Marine dR will continue to provide total support so that companies can use AI technology with a sense of security to spur innovation and sustain growth.

[Comprehensive AI Governance Consulting Service](#) (in Japanese)

◆ AI Robot Assisting Operations Management to Solve Challenges in the Transportation Industry

Distribution and public transportation services, which underpin our daily lives, are at a major turning point. For example, the transportation industry is facing a chronic shortage of both drivers and operations managers and is under pressure to promote a work style reform. The required safety level, on the other hand, is increasing every year, necessitating greater and stricter management.

A driver roll call is particularly important in operations management. As a general rule, the law requires operations managers to perform a roll call face-to-face with drivers to give work instructions and check vehicles and drivers' health conditions both at the start and end of the shift. It also necessitates keeping a large volume of logs and ensuring their appropriate storage. This important routine thus involves cumbersome procedures.

Against this backdrop, an automatic roll call using digital technologies has attracted much attention. The Ministry of Land, Infrastructure, Transport and Tourism has been encouraging the use of robots and similar technologies to perform driver roll calls to relieve operations managers from the role in a phased manner since 2023, with the aim of achieving both transportation safety and higher operational efficiencies.

Since 2018, Tokio Marine dR has been engaging in the development of AI robots that assist operations management and ensure the sustainable growth of distribution and public transportation services. The company intends to realize a Robot as a Colleague (RaaC) to assist operations managers in many roles by enhancing various functions, including a function to provide legally mandated driver education.

[AI Robot Assisting Operations Management](#) (in Japanese)



A photograph of a mangrove forest with dense green trees and exposed roots in shallow water, under a blue sky with white clouds. A decorative green wavy line graphic is on the left side of the image.

**Protect
the Natural Environment**

12

Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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12 Protect the Natural Environment

12.1 Basic Stance on Protecting the Global Environment

In adapting to climate change, we will apply our knowledge of natural disasters and disaster prevention and mitigation, which we have accumulated over the course of our long history, to practicing business activities that give consideration to harmonization with and the improvement of the global environment. We will also contribute to the preservation of biodiversity and wetlands through mangrove planting and other environmental protection activities in Japan and around the world.

12.2 Protecting the Global Environment through Products and Services

Through the Green Gift Project, which involves mangrove planting and environmental protection activities in Japan and worldwide, we contribute to not only the alleviation of and adaptation to climate change and the protection of biodiversity and wetlands but also the reduction in disaster damage and stability in the lives of people in or near forested areas. In the future as well, Tokio Marine Group will continue to undertake the project, and by doing so, promote the creation of mangrove forests toward the realization of a sustainable society.

● Creating Value through the “Green Gift” Project

Through eco-friendly products, Tokio Marine & Nichido acts as one with its agents in engaging in global environmental protection initiatives and welcomes participation from customers as well.

■ “Green Gift” Project System and Benefits of Reducing Paper

With the support of its customers, in 2009 Tokio Marine & Nichido initiated the Green Gift Project based on the concept of undertaking eco activities. Under this project, when a customer chooses web-based insurance contracts (clauses) on its website rather than a paper-based contract in brochure form, the company donates funds corresponding to a portion of the value of the reduction in paper used to NPOs and NGOs involved in environmental protection activities. Such funds are then used to support mangrove planting overseas and environmental protection activities in Japan,

including activities to protect the sea and forests, namely the protection and restoration of eelgrass beds as well as afforestation efforts in Aki City, Kochi Prefecture, and projects to rejuvenate the forest on the coast damaged in the Great East Japan Earthquake.

Customers’ selection of the web policy option leads to the conservation of paper resources. Additionally, it allows the company to reduce its environmental footprint related to the manufacture and transportation of paper as well as the mailing of policies to customers and the disposal of policies after expiry. In fiscal 2024, the number of contracts taking advantage of the web policy option was approximately 15 million, representing a reduction in paper usage of approximately 3,326 tons.



■ Disclosing Information on the “Green Gift” Project

To help customers better understand the activities of the Green Gift Project, Tokio Marine & Nichido established a Green Gift page on its website that reports on each of the initiatives. With regard to mangrove planting activities, the page reports on topics such as planting activities in various countries where mangrove planting is undertaken, updates on the growth of planted saplings and the volume of CO₂ absorbed through planting.

Through this project, Tokio Marine & Nichido will continue to create social value via initiatives aimed at the conservation of paper resources, prevention of global warming, conservation of biodiversity, reduction of disaster damage and contribution to the development of local economies, communities and human resources.

● Promoting Non-Printing of Insurance Policies

Since February 2013, Tokio Marine Millea SAST Insurance has been implementing, as part of its shift toward paperless operations, an initiative under which customers can view their policies on its website rather than on paper, which has helped reduce paper consumption.

In addition, since April 2013, a portion of the proceeds saved through this move has been used to support and participate in the tree-planting activity in Meguri’s Forest in Shonan International

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Village, Kanagawa Prefecture, where the company’s head office is located. This project involves dense planting and mixed planting of a variety of locally indigenous seedlings, which are the most stable seedlings and capable of survival, to let nature take its course in restoring the forest to its original form. By doing so, the project aims to “create a forest that protects life” and thus supports the community, economy and an enriched society.

Although nurturing the seedlings to create a forest takes much time, through this activity, employees, their families and the company are united as one in increasing awareness of the need to protect the local environment.



Green Gift Project (Activities to Protect Forests): Mangrove Planting

Status of Mangrove Planting

Since 1999, Tokio Marine & Nichido has been conducting its Mangrove Planting Project primarily in Southeast Asia. During the 26-year period to fiscal 2024, we planted a total of 12,970 hectares of new forest in nine countries: Indonesia, Thailand, the Philippines, Vietnam, Myanmar, Fiji, India, Bangladesh and Malaysia. (We have consigned the work to evaluate the status of mangrove growth and CO₂ absorption and fixation in planted areas to the Central Research Institute of Electric Power Industry (CRIEPI) and have been receiving reports from the institute.)

The activity was rolled out in 1999 as a commemorative project to celebrate the 120th anniversary of Tokio Marine & Nichido, with the original idea coming from employees who voiced their desire to launch a long-lasting initiative in the environmental field. The project is conducted in partnership with the NGOs Action for Mangrove Reforestation (ACTMANG), Organization for Industrial, Spiritual and Cultural Advancement-International (OISCA) and the International Society for Mangrove Ecosystems (ISME) and through collaboration with local governments and communities. Under this initiative, Tokio Marine & Nichido formulates a five-year plan using the afforested area as a key performance indicator and monitors progress on a semi-annual basis. In the current five-year plan from fiscal 2024 to fiscal 2028, the company has set the target of planting a total of 970 hectares of

new forest and has so far planted 373 hectares in fiscal 2024 (progress rate of 38%). Tokio Marine & Nichido remains committed to systematically promoting mangrove tree planting to protect the abundance of nature.

The mangrove planting initiative has earned extensive acclaim and Tokio Marine & Nichido was presented with the Minister of the Environment Award for Global Warming Prevention Activities (International Contribution Category) in 2013. In 2019, which marked the 20th anniversary of this project, Tokio Marine & Nichido announced the Mangrove-based Value Co-creation 100-Year Declaration under which it will create value in partnership with various stakeholders, including NGOs, government agencies in tree-planting regions, local community residents, employees, agents and customers. At the same time, the company has also registered this initiative as a project of the United Nations Communities of Ocean Action for supporting the implementation of SDG 14 and has been promoting it accordingly.

Benefits of Mangrove Planting for the Environment and Local Life

“Mangrove” is a generic term for flora that thrives in brackish waters (where seawater and fresh water meet) along tropical and subtropical coastlines and river mouths in Asia, Africa and South America. Mangroves are sometimes referred to as “forests in the sea” and are effective in mitigating global warming as they absorb and fix large volumes of CO₂, a major cause of global warming. They also serve as natural levees to protect people’s lives and local ecosystems from tidal waves, tsunamis, coastal erosion, floods and other natural disasters.

Mangroves protected the lives of many people as well as buildings and structures against the tsunami that occurred in the Indian Ocean in December 2004 and the typhoon that wreaked havoc in the Philippines in November 2013 (named Yolanda in the Philippines and Haiyan in English). At present, mangroves are being planted in the Demak area of Indonesia and Gujarat State in India, which are susceptible to coastal erosion and flooding, with the main objective being to protect people’s lives and keep buildings and structures intact.

Mangrove forests also serve as “cradles of life,” as the roots of mangrove trees create a rich ecosystem by providing a sanctuary for living creatures such as small fish, shellfish, crabs and shrimps that feed off mangrove leaves and berries while attracting monkeys and birds, which in turn feed on them. Mangrove trees also help ensure a gentle tide and waves at high tide and maintain water temperature. Fish and shellfish caught in the sea and in rivers near mangrove forests in Quảng

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Ninh Province in Vietnam and Ranong Province in Thailand are the staple diet of the local people and a source of income through sales to intermediaries, thus contributing to sustainable regional development. In addition, the mangroves themselves are being used in a variety of different ways. Along with the seeds and fruits being used to make soup and sweets, the leaves become feed for farm animals and the trunks and branches are used as materials for the pillars and roofs of people's homes, thereby providing excellent support to the lives of the people.

Tokio Marine & Nichido considers mangroves as "insurance for the future of the Earth" because they protect the planet and people's lives and bring benefits. The company is committed to being involved in the Mangrove Planting Project for 100 years jointly with NGOs and local government agencies and residents. The project has been up and running for more than 25 years to date and the mangrove forests continue to grow. The company has been putting more effort into activities that protect and nurture mangrove forests.

Indian Ocean tsunami following earthquake off the island of Sumatra in December 2004



Mangrove planting area in Ranong, Thailand, the area behind which was protected from tsunami damage



Tale Nok near Ranong, Thailand, which did not have mangroves, was damaged by the tsunami.

Benefits of mangroves



Fish catches are more abundant thanks to the mangroves. (Ranong Province, Thailand)

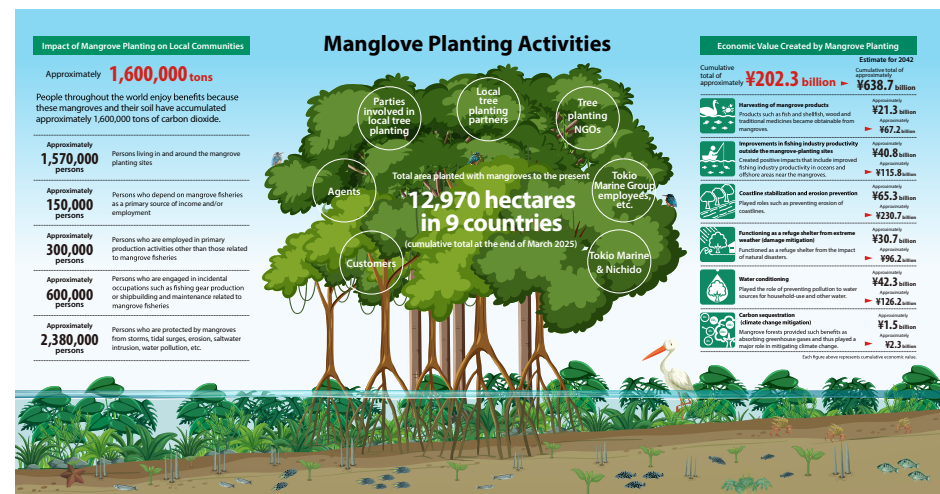


The young leaves of the grey mangrove are used as feed for farm animals. (Gujarat State, India)

Economic Value and Impact on Local Communities from Mangrove Planting

To the present, mangrove planting has generated diverse benefits such as mitigating and preventing global warming, preserving biodiversity and contributing to the development of local economies, communities and human resources. However, expressing the specific economic value created by this project had proved difficult. To determine this value, Tokio Marine & Nichido commissioned Mitsubishi Research Institute, Inc. to undertake a survey and make assessments based on internationally recognized methods. The results of provisional calculations show that the total economic value created by the Mangrove Planting Project from 1999 when the company started the planting to 2023 totaled 202.3 billion yen.

This project also impacts some 1.57 million people living where the mangroves are planted or nearby and has generated benefits in terms of improving the lives of residents in these communities and preventing and mitigating disasters. By ascertaining the numerical value of the outcomes of the mangrove-planting activities, we were able to reaffirm our awareness of the positive social impact of this initiative. Going forward, we will utilize the results of this value assessment to improve our Mangrove Planting Project and continue to undertake these activities together with our stakeholders as we aim to further create value.



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■ Mangrove Planting Volunteer Events

Since 1999, Tokio Marine & Nichido has promoted its Mangrove Planting Project in Southeast Asia and other countries and regions. About once a year, Tokio Marine & Nichido and Tokio Marine Group employees and agents as well as their families participate in a mangrove planting volunteer event to plant mangrove seeds and saplings with local residents and visit villages and elementary schools in respective regions to promote international exchange. We have conducted 21 mangrove planting volunteer events to date, in which a total of approximately 610 members have participated.



■ Supporting Northward Mangrove Planting Activities in China

In December 2024, The Tokio Marine & Nichido Fire Insurance Company (China) Limited (TMNCH) started supporting a project by the School of Life Sciences, Fudan University, to plant mangroves in northern areas of China. On May 22, 2025, which was the International Day for Biological Diversity, TMNCH carried out mangrove planting activities at the Fudan University Lingang Mangrove Experimental Research Base, with 26 of its employees volunteering to plant approximately 70 saplings of *Aegiceras corniculatum*. In response to global warming, Fudan University initiated research on planting mangroves, which thrive in tropical and subtropical regions, in northern areas in the Shanghai port district in 2008. As a result of the continued research, two types of mangroves, namely *Kandelia obovata* and *Aegiceras corniculatum*, have been selected as mangroves adaptable to the environment in Shanghai.

Mangrove planting has proven to reduce economic loss caused by natural disasters and bring about benefits, such as disaster prevention and mitigation. It can protect Shanghai, contribute to local

communities and is “a gift for future Shanghai.” We expect that planting mangrove forests will restore and improve ecosystem functions in coastal wetlands in Shanghai, curb global warming, preserve biodiversity and promote sustainable development.



■ Initiative in Malaysia

Tokio Marine Insurans (Malaysia) Berhad (TMIM) has concluded a memorandum of cooperation with the Forestry Department of Sabah, Malaysia, and started supporting activities to preserve mangroves in 2023. Sabah is a state in Malaysia and is home to about 60% of the mangroves in the entire country. Planting activities in this state thus have a major significance for our future.



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●Green Gift Project (Activities to Protect the Sea): Protecting and Restoring Eelgrass Beds

Since October 2022, Tokio Marine & Nichido has been supporting activities to protect and restore eelgrass beds.

Eelgrass is expected to generate a positive effect of absorbing and fixating CO₂ from the atmosphere, as it absorbs CO₂ through photosynthesis and sinks to the sea floor when it dies, becoming part of the sediment and retaining carbon for a long time in deep waters. Eelgrass beds also serve as sites for fish to lay eggs and for young fish to grow and are expected to have additional effects, such as the purification of water and the protection of biodiversity.

Currently, we are supporting organizations protecting eelgrass beds in Tokyo Bay (Yokohama), Osaka Bay (Hannan and Suma) and Hakata Bay (Fukuoka) and conducting volunteer activities twice a year at each location. To date, 780 Tokio Marine & Nichido and Tokio Marine Group employees, agents and their families have participated in these activities.



●Green Gift Project (Activities to Protect Forests): Collaborative Afforestation Efforts in Kochi Prefecture: Tokio Marine & Nichido's Forest for the Future

In May 2009, Tokio Marine & Nichido concluded a five-year partnership agreement with Kochi Prefecture, Aki City and the Eastern Kochi Forestry Association to promote afforestation in Aki City under the prefecture's Collaborative Afforestation Project with Environmentally Advanced Corporations (the five-year agreement was renewed in May 2024).

The forest covered under the agreement has been named "Tokio Marine & Nichido's Forest for the Future." Every year, we conduct a volunteer event for Tokio Marine & Nichido and Tokio Marine Group employees and agents including their families to experience tree thinning and socially interact with local residents. By March 2025, we have held 16 such events, in which a total of some 680 members participated. Participants felt that it was a project that taught them the importance of maintaining and protecting forests and the effort that goes into doing so, and that they wanted to expand the initiative with every opportunity as their own responsibility.

In March 2025, Higashiyama Forest Park within Tokio Marine & Nichido's Forest for the Future was certified by the Ministry of the Environment (MOE) as a site in harmony with nature*. Every year, employees conduct a volunteer event to experience tree thinning and learn about the environment. Local residents also hold forest bathing events to fully appreciate the ecosystem services of the forest park. Ioki Cave, in which a community of ferns designated as national natural treasures thrives, is located on the west side of Higashiyama Forest Park, where water is replenished from the soil into the cave. Trees on the certified site are thus helping to maintain the temperature and humidity at a stable, appropriate level for the ferns. These are the reasons why this forest park has been certified as a site in harmony with nature.

* A system representing one initiative toward achieving nature positive status, in which the government certifies areas where biodiversity is preserved through the private sector and other initiatives



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●Green Gift Project (Activities to Protect Forests): Restoration Projects of the Coastal Forests of Tohoku Region

Tokio Marine & Nichido supports the activities of the NPOs OISCA and Watari Greenbelt Project to restore coastal forests damaged in the Great East Japan Earthquake in Natori City and Watari-cho, respectively, in Miyagi Prefecture.

In Natori City, the OISCA has been leading the Restoration Project of the Coastal Forests of Tohoku Region. In the project, Tokio Marine & Nichido has been participating in activities to restore coastal pine tree forests in the city and to facilitate regional revitalization through the recovery of agricultural land and the creation of job opportunities in disaster areas. Under its policy of never forgetting the disaster and continuing to do whatever it can, even in small ways, the company launched an employee volunteer program in fiscal 2016. The company has organized seven events to date, and a total of approximately 110 people have participated, including Group employees, agents and their families.

The NPO Watari Greenbelt Project has been engaging in an initiative to restore tide-control forests along the coastal areas and promote the recovery and new community development of Watari-cho, Watari-gun, Miyagi Prefecture. Since fiscal 2013, Tokio Marine & Nichido has been soliciting and sending employee volunteers to events to assist the initiative. During each event, they visit the coastal areas devastated by the tsunami, remove weeds in tree-planting areas and assist in the cultivation of saplings that will be planted along the coast. The company has to date conducted 26 such events, with the participation of approximately 430 employees, including Group employees, agents and their families.



●Tree Planting Together with Customers: PHLY 80K Trees Initiative

U.S.-based Philadelphia Insurance Companies (PHLY) believes the protection and improvement of the environment is an important responsibility for all. Throughout the United States, record wildfires, storms and other natural disasters have destroyed millions of trees in forests in recent years. According to the U.S. Forest Service, there has been an annual reduction of about 175,000 acres of tree-covered areas in cities and communities in the United States. The loss is equivalent to some 36 million trees annually. This loss of tree cover is accompanied by a reduction in the benefits trees provide, estimated at \$96 million per year.

To help combat this, in 2015, PHLY embarked on a partnership with the Arbor Day Foundation to implement the “80K Trees” tree planting initiative. Throughout our nine-year partnership, PHLY and the Arbor Day Foundation have aided in the recovery of devastated forests and their surrounding communities by planting over 650,000 trees nationwide.

In 2024, PHLY planted 80,000 trees in states across the country, including Oregon, Virginia, Florida, New Orleans and California. These plantings contribute to the restoration of areas affected by disasters and wildfires and the improvement of living habitats and biodiversity. Over the next 40 years, the 2024 activities are expected to sequester 30,168 metric tons of CO₂ emissions, avoid more than 5.1 million gallons of rainwater runoff and reduce 130 tons of air pollutants.

In addition to our national partnership with the Arbor Day Foundation, we also worked with local non-profit environmental partners to complete community projects. In Philadelphia, we worked closely with the Fairmount Park Conservancy (FPC) whose mission is to bring parks to life. FPC works alongside the City of Philadelphia and its communities to steward parks and nurture the shared environment, cultural resources and public health. In 2024, 39 employees planted 2,100 herbaceous grass and flower species, collected eight bags of trash and watered 69 native trees.

[PHLY 80K TREES](#)



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12.3 Promoting a Circular Economy

With “Protect the natural environment” identified as one of its eight material issues, Tokio Marine Group has been undertaking initiatives through the insurance business toward the transition to a circular economy, which regards previously discarded products and materials as a new resource, minimizes waste and circulates resources.

As a non-life insurance company, we have several strengths in promoting a circular economy. For example, we are often present at the scene where waste is generated in different industries because of an accident, can collect various information about accidents and have connections with customers and business partners in a broad range of sectors. These strengths are also essential in keeping and increasing the competitive superiority of our insurance business models. Capitalizing on these strengths, we are making and enhancing joint efforts with partner companies that share the same goal and are working to establish a system for promoting a circular economy and developing and providing insurance products and services designed to underpin the system.

In undertaking each initiative, we have designed a business model based on our sustainability strategy for 2030, our Mid-Term Plan (from fiscal 2024 to fiscal 2026) and annual plans, while taking necessary steps, such as investing in feasibility testing and data collection. Our existing initiatives, which include collecting waste materials from end-of-life vehicles for recycling, repairing parts, using recycled parts and non-genuine but high-quality parts, recycling clothing and plastic drink bottles and reducing food loss, are all going well.

●Promoting Eco-Safe Driving and the Use of Recycled Auto Parts

From the perspective of creating a recycling-based society and reducing the burden on the environment (i.e., curbing CO2 emissions from the manufacture of parts), Tokio Marine Group is calling on employees to engage in the Eco-Safe Driving program of The General Insurance Association of Japan and is actively using recycled auto parts* when repairing vehicles used by Group companies.

Furthermore, Tokio Marine & Nichido, Nisshin Fire and E. design Insurance are taking action in calling for the use of recycled auto parts and proposing the use of these parts to individual and corporate customers who are met with accidents. (Number of instances of use of recycled auto parts [fiscal

2024, Tokio Marine & Nichido]: 13,684)

With the approval of customers, Tokio Marine & Nichido is making efforts to expand the use of recycled parts. The company's actions include distributing pamphlets to boost awareness of the Recycled Parts Usage Promotion Campaign among agents and auto repair shops, as well as creating content for tablet devices to aid these businesses in easily explaining the merits of recycled parts to customers.

* Recycled parts are said to have an effect in reducing CO2 emissions compared with new parts (about 23.1 kg for a bumper, 97.3 kg for a door, etc. (Source: Survey by The General Insurance Association of Japan))

●Joint Efforts with Partner Companies for Establishment of Systems for a Circular Economy

Reducing Food Loss and Waste (FLW)

Tokio Marine & Nichido has formed the Osaka Food Loss and Waste Reduction Consortium jointly with Loss Zero Co., Ltd. and Maguchi Group Co., Ltd. to collect data related to FLW and develop insurance policies to compensate for the costs of food recycling. As another example of proactive efforts toward the realization of a circular economy, Tokio Marine Asia and TM Claims Service Asia offer cargo insurance that provides compensation for food products that are still edible but have lost commercial value due to damage to outer packaging in transit, provided that they will be donated.

Recycling Clothing and Plastic Drink Bottles

With the aim of promoting the transition to a circular economy through insurance, Tokio Marine & Nichido and JEPLAN Inc. will develop and promote insurance products that compensate for the logistics costs of collecting these items to promote the recycling of textile products and plastic bottles that were previously disposed of.

Promoting Recovery and Reuse of Automotive Parts

Tokio Marine & Nichido collects a number of end-of-life vehicles as it pays insurance claims for total loss damage in auto accidents. The company has launched collaborative efforts to establish a scheme to collect acrylic resin from vehicle taillights and visors for recycling and reuse through the resale of end-of-life vehicles it has collected or through a network of appropriate auto dismantlers based on the Act on Recycling End-of-Life Automobiles.

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12.4 Preservation of Natural Capital and Biodiversity

Tokio Marine Group has positioned the preservation of natural capital and biodiversity as a challenge that needs to be tackled, and we are striving to find a solution throughout business activities.

Tokio Marine Group's Vision for Preserving Natural Capital and Biodiversity

In order to protect the global environment, it is essential to achieve nature positive status, which means halting and reversing the loss of natural capital and biodiversity, in addition to taking climate action. We will contribute to the creation of a society in harmony with nature through the development and provision of products and services that will lead to the resolution of nature-related issues.

Preserving natural capital and biodiversity translates into a variety of benefits, namely, lower emissions of greenhouse gases, mitigation of disaster risks from tsunamis and floods and revitalization of regional economies, and contributes to the creation of a sustainable future. Tokio Marine Group recognizes the importance of achieving the goals of the Convention on Biological Diversity, the Kunming-Montreal Global Biodiversity Framework, the Convention on Wetlands of International Importance especially as Waterfowl Habitat (Ramsar Convention) and the Convention on International Trade in Endangered Species of Wild Fauna and Flora (Washington Convention) and aspires to contribute to becoming nature positive (halting and reversing loss of biodiversity).

In addition, Tokio Marine Group contributes to the preservation of natural capital and biodiversity, the prevention of deforestation and the preservation and restoration of forests by reducing paper usage through insurance products subject to our customer-participating, environment-conscious Green Gift Project as well as by conducting mangrove planting overseas and environmental protection programs (including the protection and restoration of eelgrass beds) in Japan. We undertake such efforts as a member of the United Nations Environment Programme Finance Initiative (UNEP FI), the Principles for Financial Action for the 21st Century initiative of the Ministry of the Environment (MOE), the Promotion Partners program under the Keidanren Initiative for Biodiversity Conservation and the 30 by 30 Alliance for Biodiversity also of the MOE, and based on the vision outlined below. This vision draws on the Millennium Ecosystem Assessment, the Economics of Ecosystems and Biodiversity (TEEB) and the Guidelines for Private Sector Engagement in Biodiversity issued by the MOE.

Initiatives for preserving natural capital and biodiversity as well as preserving and restoring forests are closely associated with the human rights issues concerning indigenous peoples and local community members. Tokio Marine Group desires to help resolve these issues as well through its business activities.

[Protecting the Global Environment through Products and Services](#) >>

[Participation in Corporate Citizenship Activities for the Protection of the Global Environment](#) >>

Tokio Marine Group's Vision for Biodiversity

Tokio Marine Group recognizes the preservation of biodiversity as one of its most important environmental issues and, as a good corporate citizen, conducts initiatives for the preservation and sustainable use of biodiversity under the following two themes.

- ① We endeavor to understand our relationship with biodiversity (benefits and impact) in our business activities to reduce our impact on biodiversity and to preserve biodiversity.
- ② We engage in educational activities on the preservation of biodiversity for the general public and work with our stakeholders to contribute to the development of a sustainable society.

Tokio Marine & Nichido's Stance on Biodiversity

Tokio Marine & Nichido states in its environmental policy that it will strive to contribute to the protection of the environment and preservation of biodiversity in its business activities, including insurance products, claims services and financial services. Efforts are being made to preserve biodiversity by making this a priority in business activities.

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Nosoko Elementary School. In this way, the project contributes to teaching the future generation the importance of biodiversity conservation and people’s relationship with nature.

Tokio Marine Asset Management aims to become “an institutional investor that acts to solve problems,” which represents a new form of asset manager proactively engaging in societal challenges by satisfying the needs of those seeking funds, those having relevant technologies and those supplying funds.

For details, please refer to the following.

[Tokio Marine Asset Management Sustainability Report 2024](#) (in Japanese)



Successful restoration of seagrass within the barriers

12.5 Participation in Corporate Citizenship Activities for Protection of Global Environment

Tokio Marine Group is promoting local and corporate citizenship activities around the world that help protect the environment and biodiversity. These activities emphasize voluntary engagement by employees and tie-ups with NPOs and other groups.

Corporate Citizenship Activities for Environmental Protection in Collaboration with Local Governments in Japan

Tokio Marine Group engages in corporate citizenship activities for environmental protection through Green Lessons: The Mangrove Story and Marunouchi Citizens Environmental Forum.

[13.2 Nurturing the Leaders of Tomorrow: Green Lessons](#) >>

Corporate Citizenship Activities for Environmental Protection by Overseas Group Companies

In Tokio Marine Group, U.S.-based Philadelphia Insurance Companies (PHLY) is promoting environmental activities in different locations that include participation in Earth Day.

TEAMPHLY Initiatives and Participation in Earth Day Events

PHLY has been encouraging its employees to take part in initiatives to protect the environment in the workplace, at home and in the local community to leave behind a beautiful environment for the next generation. PHLY has explored how to make a positive impact on the environment through products and services, environmental footprint reduction in the office and through community involvement.

PHLY offers a number of environmental underwriting products that protect businesses seeking to improve sustainability practices. Additionally, PHLY’s Commercial Surety bonds support wind and solar energy. As part of its risk management services, PHLY offers the PHLYTRAC Vehicle Telematics Program. The program helps customers select more efficient routes to reduce vehicles’ engine idling and has successfully improved the driving range per gallon of gasoline by 3.76%. This and other similar products and services show PHLY’s commitment to climate action. The company also continues its purchase of renewable energy certificates to offset CO2 emitted through the use of power in offices throughout the United States. In 2024, PHLY’s renewable energy certificate purchase

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supported the development of solar energy products equivalent to the electricity used to power nearly 1,000 average homes in the U.S. for one year.

In addition to these business practices, PHLY’s home office supported local organizations like Riverfront North, Wissahickon Valley Watershed Association and Tookany/Tacony-Frankford Watershed all whose missions aim to sustain local waterways.

[TEAMPHLY](#)

■ **Participation in Earth Day Events**

PHLY conducted various activities to promote Earth Day as part of its employee-driven environmental awareness program. In 2024, all employees were encouraged to celebrate Earth Day through volunteer activities and attend an educational webinar.

The webinar, hosted by the Arbor Day Foundation, educated employees on the co-benefits of trees and their importance in our environment. More than 125 employees joined for this offering.

Volunteer opportunities included creating reusable shopping bags from old t-shirts which were donated to food pantries throughout the United States. Employees also made plarn (plastic yarn) mats for the homeless. Nationwide plawking events (picking up litter while walking) were held as part of an annual Earth Day Clean-up. Offices nationwide partnered with non-profit Students Run Philly Style to collect and recycle used running shoes, recycling over 500 pairs of sneakers. Nearly 200 employees, nationwide, supported these events.

Earth Day celebration activities included:

- Environmental volunteer activities (virtual and in-person)
- Donations to environmental NPOs
- Hosting an Earth Day Webinar

■ **PHLY250 Sakura Initiative: Celebrating Community and Culture through Cherry Blossoms**

PHLY has long been committed to supporting the local community and engaging in events that foster cultural exchange and promote giving back to society. The PHLY250 Sakura Cherry Blossom Tree Planting Initiative exemplifies this commitment, with a goal of planting 250 cherry blossom trees in Philadelphia by 2026 to commemorate America’s semi-quincentennial (250th) anniversary. Funded by a \$135,000 grant from PHLY to the Japan America Society of Greater Philadelphia (JASGP), the project began in 2024 and marks a significant milestone in the company’s ongoing dedication to the region.

This initiative is a partnership among public, private and non-profit sectors, demonstrating how collaboration across sectors can lead to positive change. PHLY is the project funder and PHLY employees have volunteered their time to assist with plantings. The Japan America Society has worked alongside Philadelphia Parks and Recreation to identify sites and get the majority of trees into the ground. Over 130 cherry blossom trees were planted in three locations, many of which are found in Fairmount Park. One very special site includes the Centennial Arboretum, where the annual Cherry Blossom Festival is held by JASGP each year. Another positive impact of the plantings was the creation of new “watering” positions, a job created by Philadelphia Parks and Recreation, to ensure the maintenance and care of the newly planted trees.

As we move closer to 2026, PHLY is excited to see these newly planted trees bloom and the planting of our 250th tree. This is a special initiative that underscores PHLY’s commitment to Japanese cultural heritage and its positive contributions to the greater Philadelphia community.



**Provide Opportunities
for Future Generations**

13

Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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13 Provide Opportunities for Future Generations

13.1 Tokio Marine Group's Initiatives 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 to discuss initiatives for contributing to future generations, and the task force identified three key themes and five priority initiatives to focus on. We will accelerate our efforts in and outside Japan to support children and young people in taking up challenges for their future. We are committed to passing on a sustainable environment to future generations.

Areas of focus	Outline of key initiatives
Restoration of natural capital and response to climate change	Preservation of biodiversity and disclosure of information on natural capital (planting of mangrove trees and other reforestation efforts, restoration of eelgrass beds) 12.2 Protecting the Global Environment through Products and Services >>  
	Investment in natural capital (ESG investment and financing) (impact investment targeting natural capital, promotion of general business investment and financial products) 14.8.7 Efforts for Sustainable Investments and Financing >> 
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) Climate & Nature Report 2025 

13.2 Nurturing the Leaders of Tomorrow

Green Lessons

As part of its efforts to raise environmental awareness, since 2005 Tokio Marine Group has provided Green Lessons: The Mangrove Story, an environmental education program for children in elementary and special needs schools. Employee and agent volunteers visit these schools and give lectures in which they tell stories about mangrove planting. Through these lectures, children and students learn about the prevention of global warming, preservation of biodiversity, how mangrove trees serve to reduce tsunami damage and soil loss, and activities they can carry out themselves to protect the global environment.

As of March 31, 2025, the Group visited around 900 elementary and special needs schools throughout Japan and provided Green Lessons to some 61,000 children.

[Mamomaru's Laboratory for the Future \(Tokio Marine & Nichido's educational program for children who will lead the future\)](#) (in Japanese)

Disaster Prevention Lessons

At Tokio Marine Group, based on the lessons learned from the Great East Japan Earthquake, employee volunteers, including agents, have been conducting Disaster Prevention Lessons since 2012 to convey knowledge on disaster prevention to children and help them prepare for the next disaster. Disaster Prevention Lessons (“Earthquake and Tsunami” edition) are programs to raise readiness for disaster prevention among elementary school children. Employee volunteers from Tokio Marine dR developed educational materials, which were then supervised by IRIDeS at Tohoku University. In the lessons, children learn about the mechanisms that cause earthquakes and tsunamis, what to do when an earthquake occurs and what preparations should be made in advance.

In fiscal 2020, we rolled out Disaster Prevention Lessons (“Flood and Landslide Disasters” edition), a new program that has been supervised by IRIDeS at Tohoku University and the Disaster Prevention Research Institute at Kyoto University. This is a program for children to learn about the mechanism behind heavy rains, how to cultivate a mental attitude to take action and start evacuating and points

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to be noted when staying at an evacuation shelter. The aim of our Disaster Prevention Lessons is to cultivate a correct understanding of earthquakes and flood disasters among children and the ability to prepare themselves for an impending disaster.

As of March 31, 2025, Disaster Prevention Lessons have been held about 1,700 times at elementary schools and special needs schools across Japan, with some 111,000 children attending. We will continue to promote the creation of a safe, secure and resilient society and future by engaging in awareness and educational activities for disaster readiness through our Disaster Prevention Lessons.

■ “Group Work on Managing Risks and Opportunities”:

Career Development Program for Junior High and High School Students

Tokio Marine Group has been contributing to the promotion of career education mainly for junior high and high school students by providing its own career education program, “Group Work on Managing Risks and Opportunities,” which was developed jointly with universities, NPOs and educators.

In the program consisting of card games and teamwork activities, students become owners of a bakery and think about ways to sustainably earn profits. The lesson simulates responses to various risks associated with owning a business, enabling the students to discover and solve issues for themselves and collaboratively. A cumulative total of 3,900 students have received this career education to date.



■ Nursing Care Lessons

An increase in the number of nuclear family households and other factors means that there are fewer opportunities for children to interact with elderly people. Consequently, children’s understanding of the elderly is insufficient. Tokio Marine Nichido Better Life Service conducts Nursing Care Lessons (experience-based classes) for children who will lead the future and provides an opportunity for them to turn their attention to and gain a better understanding of elderly people.

■ Junior Internship Program for High School Students

Since fiscal 2022, Tokio Marine & Nichido has been offering a Junior Internship Program for high school students. Through the program, they learn about the insurance business and the work involved, as well as the roles that an insurance company should play in solving societal challenges. At the same time, the program encourages them to understand the value of work and promotes their interest in business. The goal of the program is to learn the skills and communication capabilities needed in the workforce in the future.

Participants have commented that they became more interested in the SDGs-related efforts of companies as they gained firsthand knowledge, while others have mentioned their view has expanded as they learned about societal challenges from various angles and the roles that an insurance company should play. Some have also commented that insurance is the foundation of society, that they have learned a variety of things they never knew, including the roles of insurance, and that exploring and thinking about many things through different tasks was a really good experience. They regarded the program as a valuable opportunity to gain insight and inspiration that could not otherwise be gained in the classroom. Tokio Marine & Nichido intends to expand the program across Japan as a way to contribute to future generations.



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■ Junior Advisory Board

Tokio Marine & Nichido hosts a meeting of the Junior Advisory Board, in which high school students serve as advisors to provide recommendations from the perspective of a future generation. The company discusses with them themes such as values we should cherish in our work and how to cultivate a sense of inclusiveness while increasing diversity, and the discussion brings new insight to both sides.



■ Kids' Program: Exciting Work Experience, an Adventure in the Adult World!

Jointly with KODOMOLOGY CO., LTD., Tokio Marine & Nichido has developed a work experience program for elementary school students. The program offers a fun, memorable learning opportunity for employees' children to gain a deeper understanding of where their parents work and what they do by participating in an office tour and a program to create an original insurance product. It also provides an opportunity for employees themselves to reaffirm the value and purpose of their work through the positive reaction of their children.



● Globally Expanding Projects for the Future Generation

Tokio Marine Group is promoting projects around the world to support the challenges of every person of the future generation.

■ Brazilian Seed

Brazil-based 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. Since 2021, the program has supported more than 250 young people, and numerous people who completed the program have found jobs.

The commitment to the Brazilian Seed program started in 2021 by providing livelihood assistance and about four months of education and job search support to 15- to 18-year-old orphanage residents to prepare them to join the labor market. The Tech Program added the following year is designed to provide education and scholarships to help young people find jobs in the IT industry. The LED Program focuses on vocational training in the field of business administration and aims to help young people find jobs in a wide range of fields. Additionally, the Lotus Program was started to provide training to work in call centers, a job more suitable for young mothers with small children. In this way, the Brazilian Seed program continues to evolve.



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■ StreetWise Finance

In 2011, South Africa-based 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 190,000 persons to date (as of June 30, 2025).

■ Disaster Education Support for Children and Local Residents in China

• Disaster Prevention Lessons in China

As of June 2025, Tokio Marine and Nichido Fire Insurance Company (China) Limited’s Disaster Prevention Lessons, an overseas version of Tokio Marine Group’s offerings, have been held in 12 Chinese provinces since 2016 (out of 32 provinces and other municipalities). They have been attended by a total of 2,606 people including preschool, elementary and junior high school students and the elderly, with 186 employees participating in providing Disaster Prevention Lessons.

In 2023, the Shanghai volunteer team was established to ensure the quality of the Disaster Prevention Lessons and other corporate citizenship activities. Subsequently, the Jiangsu volunteer team was established. It currently consists of a total of 68 members, which is more than 20% of the local workforce.

The year 2024 marked the 30th year since we established our first branch office in China. After presenting the history of our expansion into China to participants, the Disaster Prevention Lessons gave a lecture on the themes of fire and traffic and explained how to evacuate during a fire and the differences in traffic rules between Japan and China. In this way, we will continue to contribute to the safety and security of local communities.



• Educational Assistance for Children of Migrant Workers in China

Tokio Marine and Nichido Fire Insurance Company (China) Limited (TMNCH) has been engaging in the activity to support the children of migrant workers in China since 2009. To date, we have established more than 300 support facilities in over 30 provinces and municipalities in China and have supported over 600 volunteer teams.

In June 2025, 23 employees of Tokio Marine Group in and outside China voluntarily organized a Seven-colored Summer Vacation volunteer activity at the Xianghuzhen Central Elementary School, Jingdezhen City, Jiangxi Province. Some employees of TMNCH worked as volunteers and provided Disaster Prevention Lessons about fire accidents. They also joined local children in a Japan-China cultural exchange event, which mainly featured a Japanese tea ceremony and pottery, thereby promoting cultural exchange and advancement between the two countries.



■ Safety Training for Children

At Tokio Marine Insurance Vietnam Company Limited in Vietnam, employee volunteers have been providing Disaster Prevention Lessons since 2023 after adding preventing water accidents to the curriculum, which is a societal challenge in the country. In 2024, the lessons were provided at two junior high schools in Hanoi, and a total of about 2,000 children (including the previous year’s participants) have joined the lessons over its history.



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■ Social Mobility Programme

U.S.-based Tokio Marine HCC International (TMHCC) launched the Social Mobility Programme in 2024 to foster talent and address low social mobility. The program supports young people through various interactions with TMHCC employees. Benefits include pioneering diversity in the insurance industry and providing opportunities to under-represented youth. A four-week paid vocational experience program for individuals from low-income backgrounds started in 2024, with more initiatives planned from 2025 onward including an Apprentice Programme which will include candidates from lower socio-economic backgrounds.



■ Reverse Mentoring

With the Support of School for CEOs, Tokio Marine Kiln (TMK) has been rolling out a Reverse Mentoring program. This program has been delivered twice already with a view to repeating in the future. During the Reverse Mentoring program the roles of more senior leaders and younger/ less senior employees are reversed which means that younger/ less senior employees advise senior leaders. This program has many benefits for both mentors and mentees with senior leaders reporting increased knowledge of inclusion and diversity and an increased awareness of how they are perceived within an organization.



■ Junior Advisory Council

U.S.-based Reliance Matrix held Junior Advisory Council for the first time in 2024, partnered with Rider University, to gather student feedback on workplace life balance, rewards, benefits and corporate social responsibility. The project aims to analyze trends and preferences of university students to inform the development of Reliance Matrix's



Employer Brand and Employee Value Proposition (EVP). By providing students with this opportunity and supporting them through this initiative, we aim to gain valuable insights that will guide the strategic development of the company's Employer Brand and EVP.

■ Empowering Innovation, Leadership, and Environmental Awareness

Aligned with Tokio Marine Group's vision to Provide Opportunities for Future Generations, Safety National invests in youth development and early-career growth. The company played a key role in STL|Hack, a collegiate tech competition, where employees mentored and judged student teams tackling real-world business challenges. Safety National also launched an 11-week internship program based on the 70/20/10 learning model, offering hands-on experience, mentorship, and formal training. These initiatives equip young professionals with industry skills and career readiness, while promoting environmental education and inclusivity. Through such efforts, Safety National helps prepare the next generation to lead, innovate, and build a sustainable future.



■ Family Day Event

Tokio Marine Egypt General Takaful S.A.E. conducts family day events annually. The program includes welcoming kids with sweets, a company tour, an awareness session and snack time. In 2024, the event involved 40 children aged 4 to 12. The purpose is to make kids proud of their parents through a simple awareness session about insurance and Tokio Marine Group, and to make employees proud by seeing their children's smiles.



The background of the slide is a blurred photograph of a group of people in a meeting or conference room. They are standing and talking, but their features are out of focus. The lighting is warm, with a soft glow from the right side. Overlaid on the left side of the image is a decorative graphic consisting of many thin, wavy, grey lines that create a sense of movement and depth.

Open Governance with Integrity

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14 Open Governance with Integrity

14.1 Improving Quality from the Customer's Perspective

Aiming to become “a company that delivers sustainable growth by providing safety and security to customers and by always remaining their first choice,” Tokio Marine Group takes feedback from customers seriously and works to improve the operational quality on a constant basis. We strive to build trust-based partnerships with agents and improve our operational quality together in order to truly provide safety and security from a customer standpoint.

14.1.1 Basic Approach to Quality Improvement

Tokio Marine Group has earned high regard from its customers by providing products and services that are ahead of the times in accordance with the Group's Corporate Philosophy: “Through the provision of the highest quality products and services, Tokio Marine Group aims to deliver safety and security to all its customers.” In the medium to long term, changes in living and business environments resulting from frequent natural disasters, demographic shifts and technological innovation in the world will generate many new opportunities and risks. In response to the diversifying needs of both individual and corporate customers in connection with such new opportunities and risks, Tokio Marine Group will combine the capabilities of all Group companies and will do its best to provide new products and services that anticipate the changing times and extend beyond the framework of conventional insurance products and services in areas such as the financial, medical and consulting fields. Supervised by the president, the improvements necessary for enhancing the quality of products and services are identified and managed by the responsible departments of each company of Tokio Marine Group.

1. Response to Customer Feedback

Tokio Marine Group considers customer feedback to be an important indicator for the evaluation of service quality and strives to improve the quality of its services. We also continuously monitor the social impact and risks of our current products and services to improve their development and provision.

2. High-Quality Insurance Solicitation

Tokio Marine Group works to explain and provide products and services based on a correct understanding of the risks surrounding customers, their intentions and circumstances and the needs of each individual customer. We also strive to ensure that customers correctly understand important matters about the products and services we provide (including risks and details that may be detrimental to customers) and to provide easy-to-understand and appropriate explanations in accordance with the form of our selling and marketing. In addition, we not only comply with laws and regulations but also strive to carry out appropriate sales and solicitation activities related to products and services, which are conducive to reducing the negative impact on the environment and society and realizing a sustainable future.

3. Payment of Insurance Claims

Tokio Marine Group continuously promotes the enhancement of quality from a customer standpoint by repeating the plan-do-check-act (PDCA) cycle of implementation, verification and improvement.

4. Instilling Customer-Oriented Business Conduct Policies

To provide safety and security based on the customer's perspective, Tokio Marine Group strives to improve its internal structure and provide regular training to individuals engaging in sales. In addition, we endeavor to build partnerships of trust through smooth communication with agents and improve the quality of operations together.

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Tokio Marine & Nichido Customer-Oriented Business Conduct Policies

Business Conduct Policy 1: Declaration of customer-oriented behavior

Defining the common sense of customers and society as a starting point for all thoughts and behaviors, Tokio Marine & Nichido will act on the basis of how to offer the inherent value of insurance.

Aware of and responsible for assuming part of the social infrastructure functions, Tokio Marine & Nichido will not only comply with related laws and regulations but also consider what it should do from the perspective of customers and review all operational processes, products and services. In this way, the company will work with agents to become a truly trusted, customer-oriented company.

* Social infrastructure functions and the inherent value of insurance

Non-life insurance has a social infrastructure function to always support and protect customers and society in times of need through measures such as providing compensation in case of an incident. Always supporting and protecting customers and society in their times of need requires accurately grasping the risks and issues surrounding customers and offering optimal insurance and services. Tokio Marine & Nichido considers this to be the inherent value of insurance.

Business Conduct Policy 2: Business conduct utilizing customer feedback

Under its corporate philosophy of placing customer trust at the base of all its business activities, Tokio Marine & Nichido has formulated a customer feedback response policy to encourage employees and agents to gather customer feedback widely, take it seriously and use it proactively in corporate activities. The company will pursue customer-oriented business conduct according to the policy.

Business Conduct Policy 3: Development and revision of products and services

Tokio Marine & Nichido will deliver maximum satisfaction to customers by swiftly developing easy-to-understand products and services matching customers' risks and needs and by meticulously providing relevant information. The company will also pay sufficient attention to risk management to ensure the stable provision of its products and services.

Business Conduct Policy 4: Proposal of products and services

Tokio Marine & Nichido will work to propose appropriate products and services based on a correct understanding of risks facing customers and their needs and purposes while providing necessary information not only when concluding an insurance contract but also on an ongoing basis.

Business Conduct Policy 5: Payment of insurance claims (claims service)

To help customers in times of need, Tokio Marine & Nichido will remain by their side while correctly understanding their situations and positions and working to make swift and appropriate claims payments. In addition, the company will build readiness for the legitimate payment of insurance claims and ensure reliable quality in claims services.

Business Conduct Policy 6: Systems for motivating customer-oriented behavior

Various systems of Tokio Marine & Nichido, including commendation and performance appraisal, will be evaluated in terms of a customer-oriented mindset, namely, how to offer value inherent in insurance to customers and society. In this way, the company will build systems for encouraging customer-oriented behavior.

Business Conduct Policy 7: Management of transactions involving conflicts of interest

Tokio Marine & Nichido will promote customer-oriented business conduct and work to manage transactions involving conflicts of interest to ensure that clients' interests are not unduly harmed.

Basic Policies for Protection of Customers' Interests

Tokio Marine Group has established basic policies for the protection of customers' interests and developed a system to thoroughly promote being customer-oriented and to pursue various aspects including customer protection. In addition, in accordance with the Tokio Marine Group Policy for Management of Conflicts of Interest and through compliance with these policies by directors, officers and employees, Tokio Marine Group will work to manage transactions involving conflicts of interest to ensure that clients' interests are not unduly harmed.

[The Tokio Marine Group Policy for Management of Conflicts of Interest](#)

Customer-Oriented Business Conduct Policies

To more thoroughly carry out customer-oriented insurance business while remaining close to customers and accurately identifying their diversifying needs, Tokio Marine & Nichido, Tokio Marine & Nichido Life and some other Group companies have formulated and announced their respective policies on customer-oriented business conduct and have been working with agents to promote specific initiatives under these policies. We will review our policies on a periodic basis to constantly realize better business conduct, thereby earning the lasting trust of customers.

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Tokio Marine & Nichido Life Customer-Oriented Business Conduct Policies

Business Conduct Policy 1: Business conduct utilizing customer feedback

Tokio Marine & Nichido Life has defined the customer feedback response policy and will deliver more security through efforts by all employees and agents to accept, with gratitude, complaints, requests, suggestions and other feedback from customers. Tokio Marine & Nichido Life handles such feedback until a solution is reached and utilizes the outcomes to improve operational quality.

Business Conduct Policy 2: Development and provision of products

Tokio Marine & Nichido Life works to develop life insurance products and services matched to customer needs while also paying attention to social and economic trends and changes in the business environment. The company also has in place an internal structure to stably provide protection over the long term.

Business Conduct Policy 3: Insurance solicitation

Tokio Marine & Nichido Life will deliver security by providing custom-tailored solutions that meet the diverse needs of each customer and protect customers and their families.

Tokio Marine & Nichido Life will implement initiatives to provide detailed information on products and explain them in a thorough manner to customers and have them confirm, based on a correct understanding of the products, that our solutions match their needs and purposes.

Business Conduct Policy 4:

Follow-up services and payment of insurance claims and benefits

Recognizing that paying insurance claims and benefits is one of the most basic and important responsibilities of an insurance company, Tokio Marine & Nichido Life will make sure to explain policy and other details to all customers in an easily comprehensible manner and make swift and accurate payments, always working from a customer standpoint. The company will also set up a system to provide follow-up services to elderly and other customers to ensure that they will make claims to which they are entitled without omissions.

Business Conduct Policy 5: Motivation for employees to take customer-oriented actions

In order to encourage employees, agents and direct sales employees (“Life Partners”) to exercise judgment and act in a customer-oriented manner in every aspect, Tokio Marine & Nichido Life will provide opportunities, such as evaluation and training, which will serve to motivate employees.

Business Conduct Policy 6: Management of transactions involving conflicts of interest

In accordance with the Tokio Marine Group Policy for Management of Conflicts of Interest and through compliance with these policies by directors, officers and employees, Tokio Marine & Nichido Life will work to manage transactions involving conflicts of interest to ensure that clients’ interests are not unduly harmed.

Business Conduct Policy 7: Asset management

In order to ensure future payments of insurance claims and benefits, Tokio Marine & Nichido Life will conduct asset management while paying due consideration to the distinctive characteristics of insurance contracts and by applying appropriate risk control.

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14.1.2 Response to Customer Feedback

Each Tokio Marine Group company strives to improve the quality of its services by regarding customer feedback as an important indicator for the evaluation of service quality.

■ Customer Feedback Response Policy

Critical opinions and demands as well as compliments from customers are valuable assets for us to provide more quality services to customers. Based on the Group's basic policy related to customer feedback, each company of Tokio Marine Group has formulated a response policy to utilize customer opinions for improving products and services.

[Tokio Marine & Nichido's policy on handling customer feedback](#) (in Japanese)

[Tokio Marine & Nichido Life's policy on handling customer feedback](#) (in Japanese)

■ Structure to Make Improvements Based on Customer Feedback

Customer surveys and feedback received directly from customers by employees and agents lead to quality improvements in terms of products, services and other aspects. For example, Tokio Marine & Nichido, Tokio Marine & Nichido Life and Nisshin Fire enter such feedback into a central management system that is set up on their respective intranets for later analysis. This feedback is then utilized for the said improvements.



Additionally, Tokio Marine & Nichido conducts regular meetings with external advisors and consumer monitors in order to receive advice from the perspective of the consumer. These activities have translated into various improvements, including easier-to-understand notices and documents.

<Initiatives in Compliance with ISO 10002>

As a means of standardizing the response to customer feedback company-wide, Tokio Marine & Nichido and Tokio Marine & Nichido Life have established operation systems in conformity with ISO 10002, the international standard for the management of the complaints handling process.

Moreover, these two companies were the first in the domestic financial industry to verify compliance with the ISO 10002 standard in June 2007 and subsequently made an external announcement in July.

Under these operation systems, we will continuously strive to enhance the quality of operations in terms of products, services and other relevant aspects based on customer feedback. Nisshin Fire also made a self-declaration of compliance with the ISO 10002 standard in July 2008.

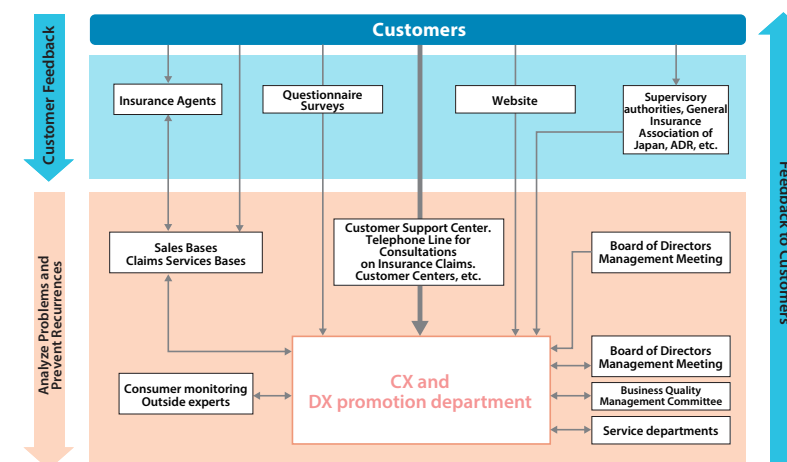
■ Listening to Customer Feedback

Each Tokio Marine Group company actively listens to customer feedback through various means such as customer surveys, telephone calls from customers, company websites and information gathering via agents and sales personnel. From the perspective of enhancing the transparency of initiatives regarding customer feedback, the number of feedback comments received, details of these comments and examples of products and services developed or improved based on such feedback are made public via company websites in greater detail.

Tokio Marine & Nichido is conducting customer surveys after the completion of contract procedures to calculate the Net Promoter Score (NPS) and level of customer satisfaction and solicit opinions from customers in a free-text field. Tokio Marine & Nichido also asks for cooperation in surveys after paying insurance claims to customers in order to obtain a wide range of opinions regarding responses to accidents. The company constantly makes efforts to improve quality based on this customer feedback.

<Structure for Listening to Customer Feedback>

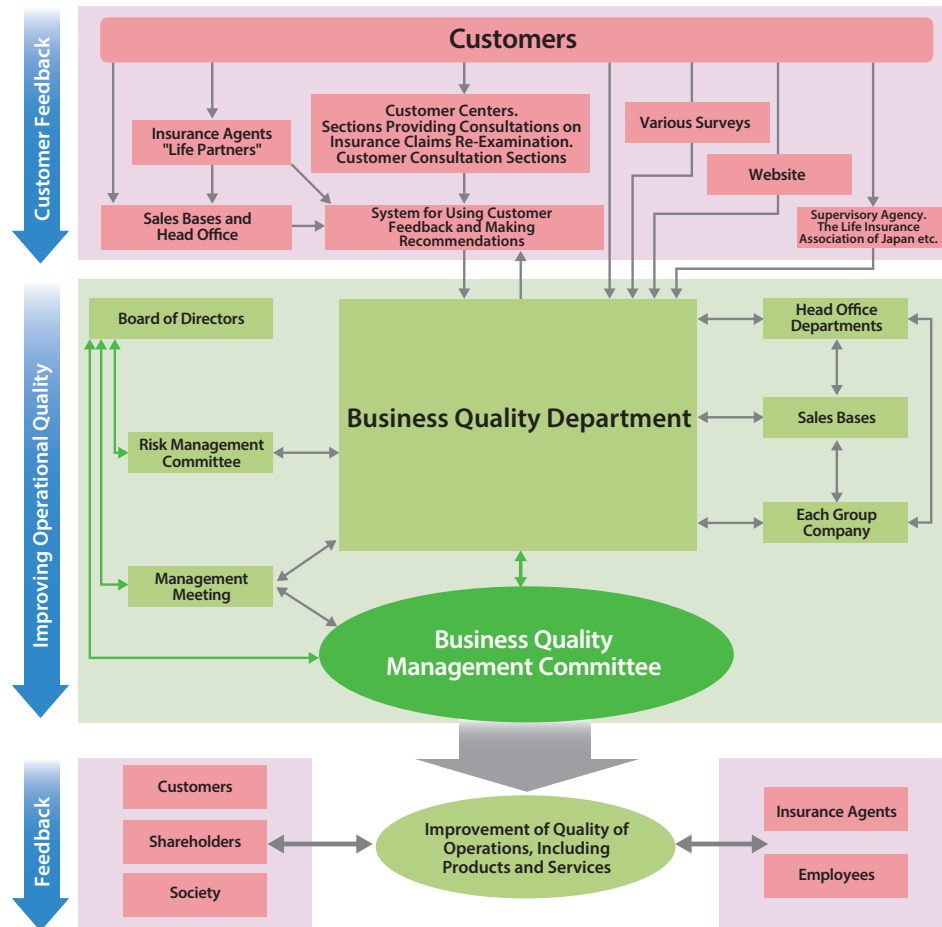
[Tokio Marine & Nichido]



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Tokio Marine & Nichido Life encloses a questionnaire survey with its insurance policies, contract details or notices regarding the payment of insurance claims and benefits to extensively obtain customer feedback.

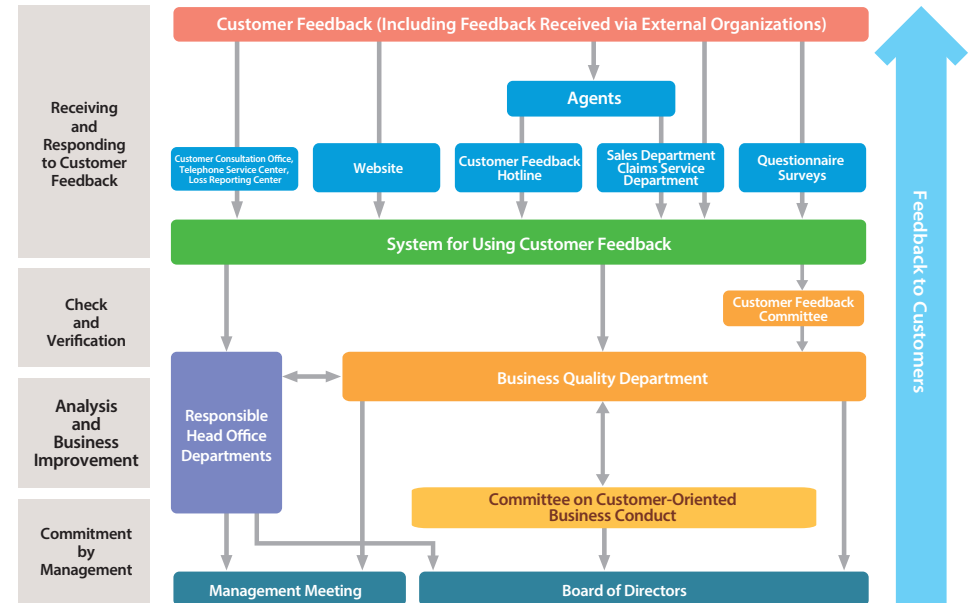
[Tokio Marine & Nichido Life]



*An internal cross-sectional committee of the Board of Directors composed of full-time directors and general managers and established for the purpose of utilizing feedback from customers to improve operational quality

Nisshin Fire strives to identify customer needs through various surveys, for example, on staff response during the contracting process and accident response services and works together with its agents to enhance the quality of its services to bring even greater satisfaction to customers.

[Nisshin Fire]



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<Fiscal 2024 Number of Customer Feedback Comments>

[Tokio Marine & Nichido]

Customer feedback categories		Representative examples	Apr. - Jun. 2024	Jul. - Sep. 2024	Oct. - Dec. 2024	Jan. - Mar. 2025	Fiscal 2024
			Number of comments	Number of comments	Number of comments	Number of comments	Total as of Mar. 2025
Dissatisfied	Products and services						
	Policy and pamphlet related	Policy and pamphlet details difficult to understand	217	216	243	259	935
	Products and services related	Requests for improving products and services, others	1,304	1,575	1,401	1,366	5,646
	Subtotal: Products and services		1,521	1,791	1,644	1,625	6,581
	Enrollment: Contract procedures						
	Contract renewal procedures	Delays in sending renewal information, others	1,047	1,030	1,111	1,017	4,205
	Explanation of contract details	Insufficient explanation of contract details, others	236	235	286	261	1,018
	Subtotal		1,283	1,265	1,397	1,278	5,223
	Enrollment: Contract management						
	Policy deficiencies	Errors in listed policy details	116	133	136	124	509
	Non-arrival of policy	Delay in sending of policy	26	32	31	30	119
	Modification procedures	Delay in modification procedures, others	936	935	987	960	3,818
	Account transfers	Unable to make account transfers, others	134	148	127	113	522
	Subtotal		1,214	1,275	1,291	1,267	5,047
	Enrollment: Response and etiquette						
	Response and etiquette	Telephone response and visitation etiquette	439	406	403	428	1,676
	Enrollment: Others						
Matters concerning enrollment not corresponding to the above		15	5	11	11	42	
Subtotal : Enrollment total		2,951	2,951	3,102	2,984	11,988	

Customer feedback categories		Representative examples	Apr. - Jun. 2024	Jul. - Sep. 2024	Oct. - Dec. 2024	Jan. - Mar. 2025	Fiscal 2024
			Number of comments	Number of comments	Number of comments	Number of comments	Total as of Mar. 2025
Dissatisfied	Insurance claims payments: Insurance claims payment						
	Contacting and responses	Delay in being contacted by staff, insufficient explanation of procedures	1,477	1,574	1,601	1,540	6,192
	Payment amount	Insufficient explanation about insurance claims payments	641	575	612	501	2,329
	Advisability of payment	Advisability of payment	1,507	1,538	1,595	1,429	6,069
	Subtotal		3,625	3,687	3,808	3,470	14,590
	Insurance claims payment: Response and etiquette						
	Response and etiquette	Telephone response and visitation etiquette	526	611	599	470	2,006
	Insurance claims payments: Others						
	Matters concerning payment not corresponding to the above		5	13	15	10	43
	Subtotal: Total for insurance claims payments		4,156	4,311	4,422	3,950	16,839
	Matters concerning personal information		63	103	82	70	318
	Others		32	30	30	27	119
	Dissatisfied Total		8,723	9,186	9,280	8,656	35,845
	Requests		1,054	1,014	1,047	1,183	4,298
	Compliments		1,914	1,868	1,781	1,780	7,343
	Total		11,691	12,068	12,108	11,619	47,486

Dissatisfied

Dissatisfied

Main Section

Detailed Section

Sustainability
Performance Data

Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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[Tokio Marine & Nichido Life] (Number of Comments of Dissatisfaction Only)

(April 2024–March 2025)

Item	Principal Details of Feedback	Number of comments	Percent of Total (%)
New contract related	Dissatisfied with explanations and with presentments on insurance policy at time of enrollment, others	2,310	13.4
Receipt related	Dissatisfied with insurance premium payment methods and modification procedures, others	1,980	11.5
Protection related	Dissatisfied with contract details modifications, policyholder loans, cancellation procedures, others	4,560	26.4
Insurance claims and benefits related	Dissatisfied with payment procedures for insurance claims, benefits, maturity proceeds, others	4,470	25.9
Others	Dissatisfied with after-service, etiquette and telephone response, others	3,970	23.0
Total		17,290	100

[Nisshin Fire] (Number of Comments of Dissatisfaction Only)

Item	FY2023	FY2024
1. Contracting and soliciting activities		
① Product details (coverage, others)	19	17
② Contracting procedures (incomplete, delays, others)	110	120
③ Soliciting activities (not thoroughly confirming with customers their needs and purposes, others)	84	83
④ Insufficient or erroneous explanation about policy details, conditions and others	165	191
⑤ Enrollment (conditions, restrictions, others)	25	30
⑥ Error in insurance premium calculation	41	56
⑦ Staff interaction with customers	22	13
⑧ Contents of forms and other documents (application forms, invoices, leaflets, others)	28	19
⑨ Other	165	180
Subtotal	659	709
2. Management and protection of contracts, collection of premiums		
① Insurance policies not reaching customers or errors in policies	16	11
② Availability of payment in installments or account transfer	65	66
③ Procedures for changing policies	195	230
④ Procedures for canceling policies	196	205
⑤ Processing of maturity repayment (processing delay, amount repaid, others)	4	3
⑥ Staff interaction with customers	20	12
⑦ Other	40	45
Subtotal	536	572
3. Insurance claims		
① Amount of insurance claims paid	152	136
② Delay in response and method of response	632	547
③ Advisability of payment	41	41
④ Staff interaction with customers	283	282
⑤ Other	7	1
Subtotal	1,115	1,007
4. Other (including complaints on the handling of personal information)	107	65
Total	2,417	2,363

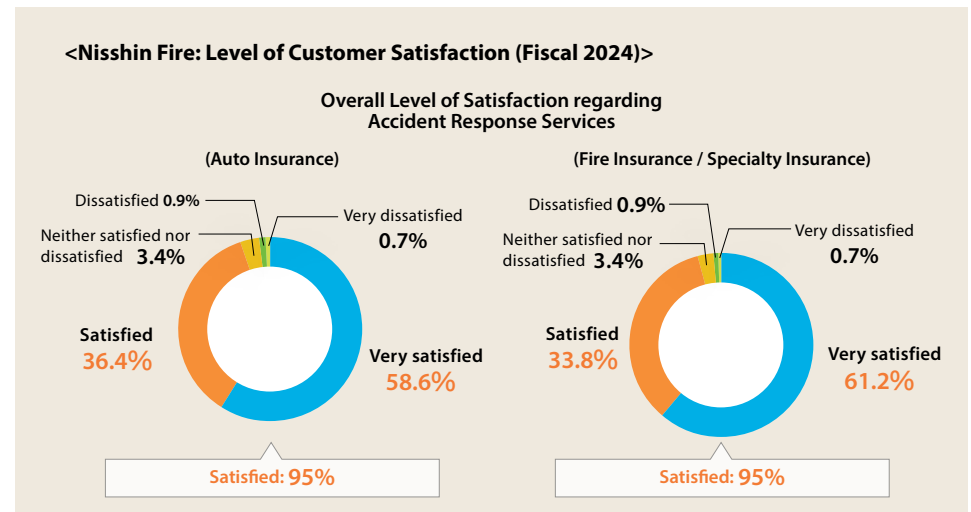
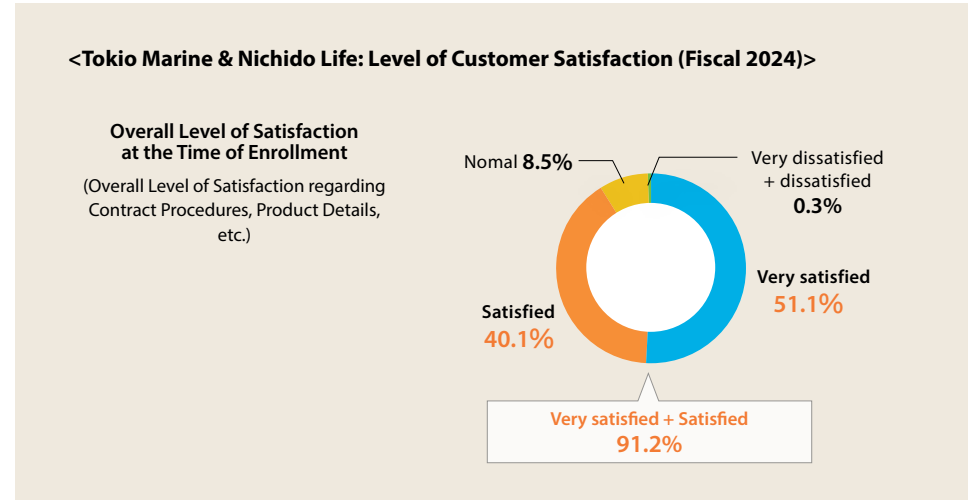
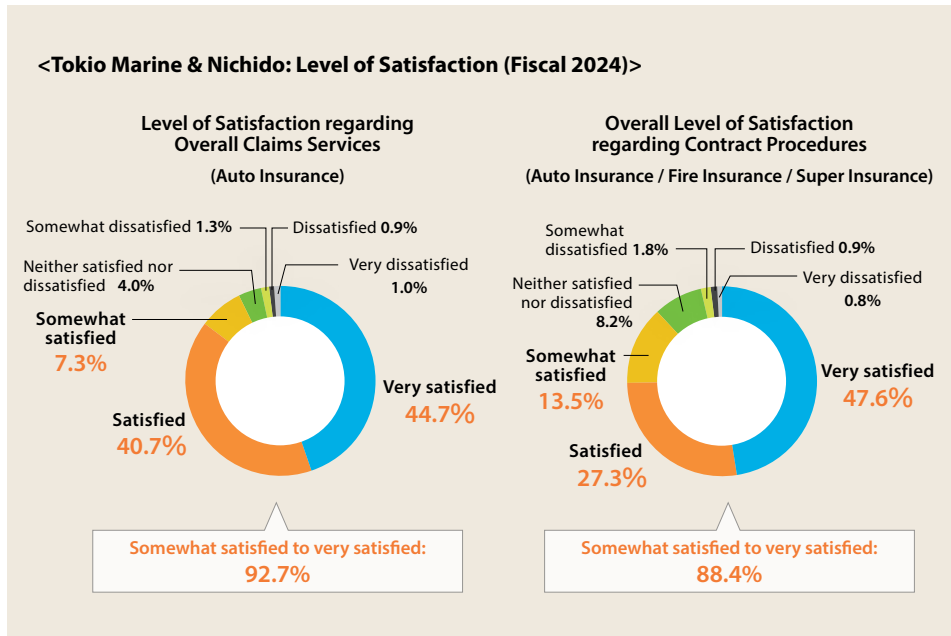
Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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■ Customer Satisfaction Targets

Every year, Tokio Marine & Nichido discloses customer satisfaction indicators on the page of its Japanese website that reports the status of the company's initiatives based on its customer-oriented business conduct policies. The company also implements many different programs in an effort to enhance customer satisfaction.*

The level of customer satisfaction is confirmed by conducting customer questionnaire surveys when soliciting insurance and paying insurance claims and benefits to identify the level of satisfaction of customers as a whole regarding contract procedures and the payment of insurance claims and benefits. In addition, we will conduct surveys using new approaches, such as the Net Promoter Score (NPS), to increase the sophistication of customer experience analyses. In this way, we take these valuable evaluations and opinions from customers seriously and work to improve our initiatives, aiming to develop initiatives that increase customer satisfaction further.

* Numerical targets: Improvements YoY



Status of customer feedback: Respective Group company websites

- [Tokio Marine & Nichido: Number of customer comments received and customer survey results \(in Japanese\)](#)
- [Tokio Marine & Nichido Life: Status of customer feedback \(in Japanese\)](#)
- [Nisshin Fire: Response to customer complaints \(in Japanese\)](#)

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■ Main Examples of Items That Have Been Developed and Improved Based on Customer Feedback (Fiscal 2024)

Tokio Marine & Nichido

[Customer Feedback]

Regarding policies for which we can pay premiums at convenience stores, I want to use PayPay when making payments at convenience stores.

[Response]

For payment of insurance premiums at convenience stores, we have added PayPay and au PAY to the existing lineup of LINE Pay, PayB and Rakuten Bank’s convenience store payment service. (The service is available for insurance premiums of 300,000 yen or below.)

Tokio Marine & Nichido Life

[Customer Feedback]

When filing insurance claims, I want to check the progress from when I return required documents until I receive payment on Tokio Marine & Nichido: My Page.

[Response]

Customers can now check the progress of insurance and benefit claims on Tokio Marine & Nichido: My Page.

Nisshin Fire

[Customer Feedback]

I want to cancel a policy by contacting a call center, rather than through an agent or sales branch.

[Response]

Previously, when customers wishing to cancel their policies contacted us at a call center, our agents

or sales branches got back to them later and explained the required procedures. We changed the protocol and started a service in September 2024 for auto insurance and in May 2025 for fire insurance to directly accept policy cancellation at a call center if customers wish to do so (with certain exceptions).

[Status of Customer Feedback: Respective Group Company Websites]

- [Tokio Marine & Nichido: Improvement examples based on customer feedback](#) (in Japanese)
- [Tokio Marine & Nichido Life: Major and specific development and improvement examples based on customer feedback](#) (in Japanese)
- [Nisshin Fire: Examples of improvements that have been carried out based on customer feedback](#) (in Japanese)

■ Raising the Quality of Call Centers

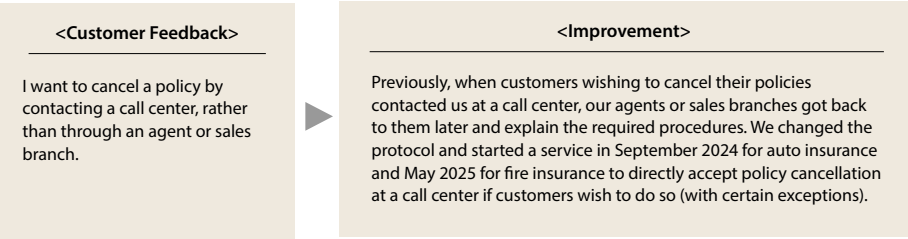
Tokio Marine Group’s call center departments have formulated the Contact Center Standard for Tokio Marine (CCST) and have been evaluating and verifying the status of their operations based on the standard for the purpose of raising the quality of customer responses throughout the Group’s call centers. We also conduct a periodic customer satisfaction survey and undertake improvement activities to satisfy customer needs. At the same time, we have been implementing a number of common measures, such as the participation of all call centers in a telephone response contest held outside the Group, and other efforts for mutually refining customer response skills.

In addition, we utilize digital technology and enhance our website infrastructure to support customers when making inquiries or going through various procedures, while further upgrading response skills and striving to ensure quality responses tailored to individual customers and the stable operation of call centers.

As a result of these initiatives, Tokio Marine & Nichido received three stars, the highest rating, in HDI-Japan’s quality benchmark for both contact for inquiries and online support in fiscal 2024. We will continue to enhance our support environment for customer inquiries and procedures using digital technologies such as generative AI and further strengthen the responsiveness of our call centers to provide high-quality customer service matched to each individual customer.

Improvement example based on customer feedback

Canceling policies at a call center



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14.1.3 Initiatives toward High-Quality Insurance Solicitation

■ Supporting Safety and Security via Smartphones

Tokio Marine & Nichido offers Tokio Marine & Nichido: My Page, an Internet service for individual customers. It allows users, with the use of a smartphone or similar device, to check their contract details, find the agent's contact person, change addresses and other personal information and report an accident at any time and any place.

Moreover, the My Page App for smartphones can provide information on the location of car accidents with the use of GPS to improve response. Customers can also receive disaster-prevention and seasonal information, such as heavy rain, via push notifications.

In June 2025, the cumulative number of subscribers exceeded some 6.63 million, and the app has become a platform used by many customers. The company is working to further enhance customer convenience by incorporating and improving functions to allow customers to perform procedures such as changing accounts and addresses. Additionally, the company's website has an interactive guide that utilizes generative AI to more smoothly direct customers to various procedure pages. Going forward, the company will seek to strengthen the digital interface with customers through its website and Tokio Marine & Nichido: My Page and offer services to always support and protect customers in their times of need.

Additionally, E. design Insurance allows customers to complete overall procedures, from requesting an estimate to final application for auto insurance, via smartphone. A dedicated web page is set up for each customer to report accidents and verify accident response status in addition to making changes to contract details and renewal procedures.

In E. design Insurance's auto insurance named &e (pronounced "Andy"), information about the customer's driving behaviors, such as sudden acceleration and sudden braking, is converted into a score through the app based on data detected by the customer's smartphone and is delivered to the customer as a Trip Report. Should an accident occur, the customer can report the accident to the company with one tap on the smartphone, and the app automatically detects the impact, records information surrounding the accident and reproduces the accident on the device of the personnel in charge. It also makes it possible to check the speed of the customer's car before and after impact, as well as the time and location of the accident, thus helping to reduce the customer's anxiety and burden.

Tokio Marine Group will work further to support the safety and security of customers by utilizing smartphones.

[Tokio Marine & Nichido: My Page](#) (in Japanese)

[E. design Insurance: Annual Report](#) (in Japanese)

■ Examples of Initiatives toward High-Quality Solicitation

In April 2012, Tokio Marine & Nichido rolled out an initiative that utilizes tablet devices to enhance comfort and convenience for customers.

For *Super Insurance*, auto insurance, fire insurance, accident insurance and life insurance, the main products for individual customers, the company introduced the paperless *Raku Raku Tetsuzuki* (Quick and Easy Online Procedures), which allows customers to request a premium estimate, view product descriptions and apply for insurance on a tablet and other devices. These procedures enable the company to provide easy-to-understand product descriptions with videos and electronic pamphlets. The company has also introduced "Your Enrollment at a Glance," a list that enables customers to check their family's insurance enrollment status on their tablet and other devices. In January 2020, Tokio Marine & Nichido launched the Smart *Raku Raku Tetsuzuki* service, enabling customers to enroll in insurance products using their smartphones, personal computers or tablets. The company also rolled out the Remote *Raku Raku Tetsuzuki* in December 2020. This is a seamless, paperless and comfortable service to complete everything online, from proposing and explaining insurance products via a web conferencing app to the application for a product on smartphones or other devices. As of March 2025, the *Raku Raku Tetsuzuki* series covers more than 50% of products geared toward individual customers.

The initiative received a 2014 Ministry of Economy, Trade and Industry (METI) Minister's Award in recognition of its contribution to the informatization of the economic society. It also won the top IT Overall Award at the 31st Information Technology Award 2013 sponsored by the Japan Institute of Information Technology.

In the future as well, Tokio Marine & Nichido will strive to further enhance comfort and convenience for customers through a diverse range of initiatives.



Screen images of Raku Raku Tetsuzuki contract procedures

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■ Introducing a Function to Propose Insurance Products Using AI

For the first time in the insurance industry, we have developed a function in which AI designs recommended insurance plans that combine life and non-life insurance products based on customers' attribute information, including age, gender and family composition as well as the life and non-life insurance products they have enrolled in. For this function, we have obtained a business model patent on December 20, 2023. The best mix of agents' expertise in consultation and technology offers high value to customers.

* This function was developed jointly with PKSHA Technology Inc., which possesses strength in AI technology.

14.1.4 Initiatives for Paying Insurance Claims

Tokio Marine Group continuously promotes the enhancement of quality from a customer standpoint by repeating the plan-do-check-act (PDCA) cycle of implementation, verification and improvement.

■ Anshin ("Reassuring") Quality

As an effort to meet customers' expectations and gain their satisfaction, Tokio Marine & Nichido defines Anshin Quality as a level of quality that must be assured by anyone at the company, at anytime and anywhere by ensuring that we achieve or execute things naturally expected of our products and services by customers.

Based on this Anshin Quality approach, the company has formulated its Anshin Quality Standards as quality standards that must be assuredly satisfied by anyone at the company, at anytime and anywhere. There are specific standards for each of the main business processes related to products and services, including solicitation, claims payment and basic customer response etiquette. Tokio Marine & Nichido is implementing and promoting initiatives to ensure Anshin Quality with a firm determination to never provide customers with products or services that do not satisfy these standards.

■ Providing Information That Enables Customers to Make Claims without Any Omissions

To ensure that customers request insurance claims payments and insurance benefits without any omissions, Tokio Marine & Nichido Life provides information to customers regarding insurance claims payments and insurance benefits when they enter into an insurance contract, during the contract validity period and when requesting insurance claims payments and insurance benefits.

Additionally, customers are directed to contact Tokio Marine & Nichido Life through its website and other means if they have any uncertainties about receiving insurance claims payments and insurance benefits. The company has made online insurance claims procedures available for a wider range of purposes, enabling customers to submit insurance claims easily via their smartphones or PCs. Furthermore, an AI-automated voice response service has been introduced to enhance services outside open call center hours in pursuit of greater customer convenience in the requesting of insurance claims payments and insurance benefits.



Guidebook on receiving insurance claims payments and insurance benefits

■ Providing Anshin Quality Claims Services to Customers

At Tokio Marine & Nichido, we believe that our value as an insurance company is tested when an accident occurs. To prepare ourselves for such an emergency, we define Anshin Quality Standards as specific quality standards that are indispensable for the products and services provided to customers and, together with agents, have been making full, concerted efforts toward the realization of Anshin Quality.

Also in terms of claims services, we seek feedback broadly from customers and constantly endeavor to improve quality based on such feedback while repeating the cycle of implementation, verification and improvement. As one example, we have implemented the following operational improvements based on the evaluation results and opinions we gather through a customer survey, which is conducted after insurance claims are paid to policyholders of our auto insurance, who have been involved in an accident.

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- Information regarding details of coverage and a list of available coverages (insurance claims) are sent to customers upon receipt of the notification of an accident, and personnel in charge provide information on the number of claims payable in an easy-to-understand manner.
- When insurance claims are paid, the personnel in charge will explain in an easy-to-understand manner while also sending a statement of claims payable that not only verifies the amount but also provides a detailed breakdown.
- When insurance claims cannot be paid, we inform customers of the reason both verbally and in written form in an easy-to-understand manner. Additionally, customers' complaints and consultations regarding the payment of insurance claims are accepted via an exclusive toll-free telephone line. We have also established the Re-examination Request System* to ensure fairness in the payment of insurance claims.

*Re-examination Request System

We have introduced the Re-examination Request System to ensure the fair payment of insurance claims. It is a system for customers (including policyholders and insured persons) to request re-examination when they disagree with the decision not to pay insurance claims made by claims service bases in accordance with policy details.

The Claims Service Re-examination Committee, which is a closed-door committee composed of external specialists (doctors, lawyers and legal experts), examines the appropriateness of our decision not to pay insurance claims from a legal or medical point of view and reports its results in written form to the customer who requested the re-examination.

However, this system does not apply to cases outside the activity scope of the committee, which aims to make a decision from a legal or medical viewpoint, and cases that will be discussed as part of conflict resolution procedures. For details, please contact the responsible claims service base.

[Tokio Marine & Nichido: Re-examination Request System](#) (in Japanese)

[Tokio Marine & Nichido: Re-examination Results by the Claims Service Re-Examination Committee](#) (in Japanese)

To provide high-quality claims services in case of an emergency to deliver safety and security to customers by leveraging our high level of expertise, we are making various related efforts on top of the enhancement of the resolution capabilities of employees. In the following sections, we divide the process of claims services into five steps (receiving loss reports, initial response, loss adjustment, reporting progress and payment of insurance claims) and describe our initiatives in each.

[Receiving Loss Reports]

Receiving a loss report from a customer is our first customer contact point in claims services. We work to eliminate anxieties held by a customer who just had an accident by asking whether or not he/she was injured and what exactly happened and simultaneously giving considerate and appropriate advice.

[Initial Response]

After receiving a loss report, we confirm how the customer wishes to proceed with the accident response and provide a detailed description of the process from the beginning to the final resolution. It is only after we consult with the customer that we will contact the parties and others concerned. We try to relieve the customer's anxiety by reporting back to him/her the results of contacting these parties.

[Loss Adjustment]

This step involves checking the status of a car or building damaged by the accident. At the same time, we scrutinize details of necessary repairs and estimated repair costs to confirm an adequate loss amount and explain it to the customer in an easy-to-understand manner.

[Reporting Progress]

To eliminate the customer's anxiety and provide a greater sense of security, we ensure that we report progress in an appropriate manner based on the customer's intentions through the means of communication desired by the customer.

[Payment of Insurance Claims]

We calculate payable insurance claims and explain the details of these claims to the customer in an easy-to-understand manner. We then work to swiftly go through the payment procedures after confirming with the customer if he/she wants to file a claim.

We also utilize a system to check for other applicable policies and inform the possible payment of other insurance claims, if any, to the customer. For auto insurance, in particular, we have in place a system that does not allow us to close the case until all payable insurance claims are paid. By means of this system, we ensure that we make the appropriate payment of claims to customers.

Moreover, we constantly strive to improve the quality of our customer response by nurturing

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employees through various types of training. Our ongoing initiatives are geared toward ensuring all responsible personnel always make a considerate and honest response to customers.

■ Resolution Capabilities of Team Experts

We consider it our mission to provide high-quality claims services when a customer is involved in an accident. In auto insurance, smooth claim settlement requires a team approach in which highly specialized and experienced staff members work as a team toward the same goal.

At Tokio Marine & Nichido, our experienced claims service staff team up with our nationwide network of highly specialized experts including adjusters, lawyers and consulting physicians as well as accountants and tax accountants to provide the resolution capabilities of Team Experts. This allows us to protect our customers in the event of an accident.

In addition to our reliable and extensive network of 200 service bases nationwide, we satisfy 92.7% of our customers who have filed claims under their insurance by exercising our sophisticated negotiating power backed by our industry dominance with around 3.14 million accident settlements per year.

Claims Service System in Japan (As of April 2025)

	Tokio Marine & Nichido	Nisshin Fire
Number of service bases	200	90
Claims service staff and adjusters	Approx. 10700	Approx. 1000
Lawyers	Approx. 550	Approx. 220
Consultant physicians	Approx. 100	Approx. 10
Tax accountants/Accountants	Approx. 70	Approx. 5
Number of automobile accident settlements (Annual)	Approx. 3.14 million	Approx. 200,000

14.1.5 Initiatives to Instill Customer-Oriented Business Conduct Policies

[Working Together with Agents to Improve Quality]

To provide safety and security that truly is based on customers' points of view, Tokio Marine Group endeavors to build partnerships based on trust and together improve operational quality through smooth communication with agents.

■ The Role of Agents in Tokio Marine Group

In auto, life and other insurance, the role of agents in Tokio Marine Group is to protect customers from risks by providing various kinds of insurance products and services as intermediaries between customers and each insurance company in the Group. Agents are carrying out a broad range of consulting activities such as introducing optimal insurance tailored to the needs of each customer and quickly providing support to deliver security to customers in the event of disasters or accidents.

For agents to meet customers' expectations and trust and be indispensable persons truly relied upon by customers, each Tokio Marine Group company has promoted initiatives directed toward its agents such as various kinds of training, establishment of administrative procedures and IT systems and business administration management support.

■ Working Together with Agents on Initiatives to Improve the Quality of Operations

At Tokio Marine & Nichido, we define Anshin ("Reassuring") Quality Standards as specific quality standards that are indispensable for the products and services provided to customers and work together with agents to improve quality. Our agent commission system is designed to not only secure and enhance our operational quality to unfailingly protect customers but also to further expand the area of providing value by offering products and services matched to diversifying customer needs.

As qualifications of excellent agents and salespersons (insurance solicitors), we use an internal system to certify "Top-Quality Agents" and an external qualification program to certify "General Insurance Total Planners." The Top-Quality Agent certification is given to Tokio Marine & Nichido's agents, who demonstrate a superior level of performance overall in terms of the ability to propose insurance products and services to customers and respond to an accident and other emergencies and business soundness, stability and growth potential as an insurance agent, based on the standards

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specified by the company. The General Insurance Total Planner qualification is the most prestigious solicitor qualification given by The General Insurance Association of Japan to insurance solicitation professionals who have acquired consultation-related knowledge and operational skills on top of basic knowledge of laws, tax affairs and other matters related to non-life insurance.

Going forward, we will promote reforms toward a new business model utilizing tablet devices and smartphones to realize an even more comfortable experience for customers. We will work hand in hand with our agents to deliver quality to all customers and gain higher recognition from customers.

Among its agents, Nisshin Fire has also been promoting the “Nisshin Model,” which focuses on two major contact points with customers, namely when selling insurance and when responding to an accident, to ensure that all its agents across Japan provide customers with the same high level of services. Additionally, Nisshin Fire’s agent commission system emphasizes the quality of contract procedures and responses to accidents, and the company evaluates the level of achievement of operations to determine agents’ commissions.

[Education and Training Systems for Agents]

In order to meet customer expectations and earn their trust so that customers are able to consult us about insurance with peace of mind, we support the development of professional human resources through a qualifications system and training programs.

■ Original Learning Program

In order to foster salespersons capable of providing meticulous and excellent services to customers, Tokio Marine & Nichido offers a learning program that covers a broad range of operational knowledge on product details, claims services, compliance and other business-related topics. A course on Tokio Marine’s original products knowledge, in particular, is provided as a mandatory course, which salespersons must take before they engage in product sales. Salespersons can take each course through various means, including our online agent system.

Tokio Marine & Nichido Life provides the Tokio Marine & Nichido Life Training College training program for promoting the consulting sales capabilities of insurance salespersons. In this program, for roughly four months agent salespersons and the company’s responsible employees take part together in group training and web-based training while also carrying out practical activities on

the front lines of business. With regard to these practical activities, the company provides the latest programs for supporting the sales activities of participants, such as the adoption of Antore Hiroba, a website where participants can exchange information with each other. Also, the company gives salespersons opportunities to continue helping each other to improve their skills after the completion of their training, including follow-up training at branch offices.



■ Agent Trainee System

With the view to responding to diversifying customer needs and nurturing corporate agents’ employees who have excellent consulting capabilities to propose appropriate insurance products, Tokio Marine & Nichido has established an Insurance Planner System.

The system allows the company to accept selected employees of agents on loan. The aim is to help them quickly acquire solicitation skills through initiatives such as providing information to the agents’ customers, identifying customers’ risks and performing proposal-based consultation on the risks. At the same time, while focusing on thoroughly instilling compliance-related efforts and ensuring consistent operational quality, the system extensively integrates practical programs to meticulously cultivate the base knowledge, skills and mindset necessary for customer-oriented insurance solicitation, so that they can grow rapidly and become highly professional and active solicitors after they return to their original employers (agents).

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14.2 Corporate Governance

14.2.1 Fundamental Corporate Governance Policy

To earn the trust of all people and society and achieve sustainable growth, Tokio Marine Group must raise the quality of initiatives for “business strategies,” “governance” and “social responsibility” and build a structure for resilient, highly sound and transparent management as a global insurance group.

Accordingly, as initiatives serving as the basis of such a management structure, Tokio Marine Group is making efforts for compliance, anti-corruption, information security, privacy, respect for human rights, sustainability in the value chain and sustainable investment.

■ Basic Approach to Corporate Governance

Tokio Marine Holdings is committed to the continuous enhancement of corporate value by fulfilling its responsibilities to shareholders, customers, society, employees and other stakeholders as set forth in the Tokio Marine Group Corporate Philosophy. For this purpose, the Company recognizes the importance of establishing a sound and transparent corporate governance system and exercising appropriate control over its Group companies as a holding company based on its Basic Policy for Internal Control. The framework of the Company’s corporate governance system is defined in the Tokio Marine Holdings Fundamental Corporate Governance Policy.

[Tokio Marine Holdings Fundamental Corporate Governance Policy](#)

14.2.2 Corporate Governance System

■ Corporate Governance System

The Company’s corporate governance system is designed as a hybrid structure whereby the Nomination Committee and Compensation Committee are discretionarily established in addition to the fundamental structure of a company with an Audit & Supervisory Board.

The Company believes that the above structure is optimal at this point for the following reasons. The Company determines significant business execution by resolution of the Board of Directors as an insurance holding company and makes high-quality decisions reflecting the insight of Outside Directors and Outside Audit & Supervisory Board Members; Audit & Supervisory Board Members who hold no voting rights at the Board of Directors meeting conduct unbiased and objective audits; and the transparency of the decision-making process of nomination of and compensation for Directors, Audit & Supervisory Board Members and Executive Officers is ensured as those matters are deliberated at the Nomination Committee and Compensation Committee.

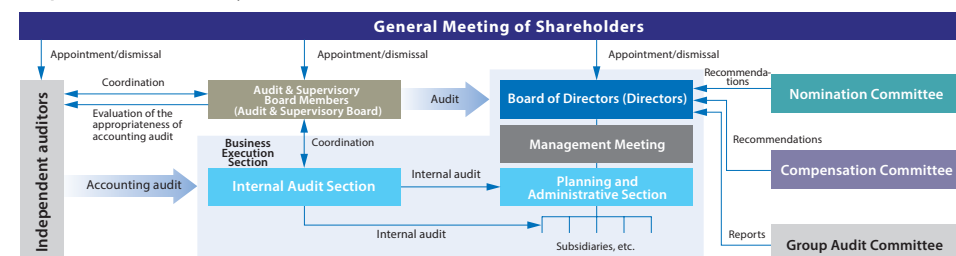
The Company complies with all principles of Japan’s Corporate Governance Code (including those for companies listed on the Prime Market). The Company will continue to make efforts to enhance its corporate governance.

[Tokio Marine Holdings’ Corporate Governance System](#)

[Tokio Marine Holdings’ Framework Supporting the Corporate Governance System](#)

[Tokio Marine Holdings Corporate Governance Report](#)

Corporate Governance System



Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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<Officer compensation to promote ESG initiatives>

For Tokio Marine Group, our initiatives for sustainability and ESG are part of our business aims themselves. It is our belief that we can realize sustainable growth for the Company as a result of solving societal challenges through our business. To further advance our ESG initiatives, the Compensation Committee has continuously discussed whether to reflect the outcomes of ESG initiatives in our existing performance-linked compensation while ensuring governance in terms of compensation for Directors, Audit & Supervisory Board Members and Executive Officers, based on the thinking that the degree to which initiatives are accomplished ought to serve as incentives.

As a result, we have revised our existing system of performance-linked compensation, which has previously provided appropriate incentives based on individual performance against the predetermined targets, to reflect ESG-related factors in the system. Specifically, in fiscal 2022 we added “employee engagement indicators” and “sustainability strategy indicators” to KPIs used to determine the portion of compensation linked to corporate business results. In fiscal 2023, we increased the ratio of non-financial indicators to further promote employee engagement and sustainability.

In the future, we seek to continuously upgrade our performance-linked compensation system and realize equally high levels of incentives and accountability based on new developments in internal discussions about our sustainability strategy and the maturity of the methods used to evaluate non-financial indicators in the market or trends in creating new ones.

■ Strengthening Governance through Integrated Group Management

Through the function-based chief officer system and global committees, etc., the Company utilizes its global expertise and knowledge to solve Group management issues.

Key Management Matters	Key Global Committees	Key Persons
ERM	ERM Committee	CFO (Financial)
M&A	International Executive Committee	Head of International Business
Underwriting	Global Retention Strategy Committee	CRSO (Retention Strategy)
Reserving	International P&C Reserving Actuary Committee	Chief International Actuary
Investment	Investment Executive Roundtable	CIO (Investment)
Risk management	International Risk Committee	CRO (Risk)
IT / Security / Digital	Global IT Committee Digital Roundtable	CITO (Information Technology) CISO (Information Security) CDO (Digital)
Sustainability	Sustainability Committee GX Roundtable	CSUO (Sustainability) Head of International Business
Diversity	Diversity Council	CDIO (Diversity & Inclusion)
Internal Audit	International Internal Audit Committee	International Head of Internal Audit

14.2.3 Internal Control

■ Internal Control System

The Company has formulated the Basic Policy for Internal Control. In accordance with the policy, the Company has established an internal control system for the entire Tokio Marine Group that encompasses structures for management control, compliance, risk management and internal auditing of Group companies.

In addition, the Company monitors the status and practical application of its internal control system. The Group Audit Committee deliberates on the results of this monitoring, and the Board of Directors confirms the details of these deliberations. Moreover, the Company continually strengthens and improves its internal control system in light of the results of this monitoring. The Internal Audit Section maintains close coordination with Audit & Supervisory Board Members to ensure the effectiveness of their audits.

[Tokio Marine Holdings' Basic Policy for Internal Control](#)

[Tokio Marine Group's Internal Control System](#)

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14.3 Compliance

Tokio Marine Group defines compliance as “observing applicable laws, rules and regulations and internal regulations and conducting fair and equitable business activities within social norms” and thoroughly implements compliance in this manner.

The Company has formulated the Tokio Marine Group Basic Policies for Compliance and the Tokio Marine Group Code of Conduct. The Company has maintained the compliance system for the entire Group in accordance with the Policies and the Code. Also, the Company has built a structure to ensure group-wide compliance by periodically monitoring the status of compliance within the Group; receiving reports from Group companies on important compliance matters; discussing these matters among the Board of Directors, Management Meeting and the Group Audit Committee; and providing guidance and support about the activities of Group companies when necessary.

Group companies voluntarily undertake thorough compliance in accordance with the Tokio Marine Group Basic Policies for Compliance, etc. In addition, Group companies have created compliance structures suited to the content of their respective businesses while reporting to the Company on the status of thorough compliance and important issues concerning compliance.

[Tokio Marine Holdings' Compliance](#)

[Tokio Marine Group Code of Conduct](#)

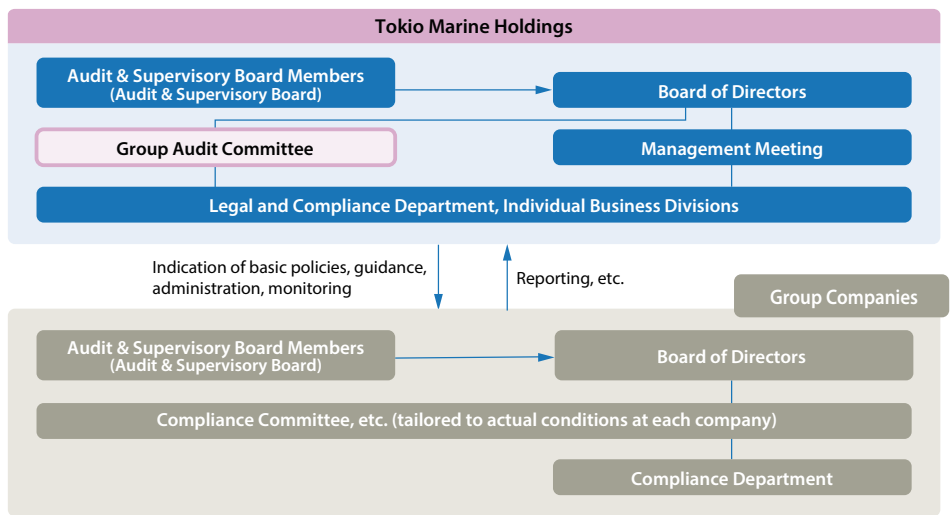
14.3.1 Compliance System

Tokio Marine Group has in place a structure under which the Group Audit Committee, a committee of the Board of Directors, receives reports on the monitoring results for the implementation and operation status of compliance (encompassing prevention of bribery and corruption) and deliberates on these results as needed, so that the Board of Directors can provide required supervision.

When an important compliance-related case occurs in a Group company, we make an appropriate response under the supervision of the Group Chief Legal and Compliance Officer (CLCO) of Tokio Marine Holdings and report it to the Board of Directors.

As a department in charge of the prevention of bribery and other forms of corruption, the Legal and Compliance Department of Tokio Marine Holdings has stipulated the Group's relevant response policy. The management and supervision of the policy are the responsibility of the CLCO.

[Compliance System for Tokio Marine Group](#)



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14.3.2 Compliance-Related Initiatives (Compliance Manual, Compliance Training and Evaluation and Improvement Activities)

Based on the Tokio Marine Group Compliance Standards formulated by the Company, the Company and Group companies have prepared their own compliance manuals and have made these manuals well known to directors, officers and employees. These compliance manuals explicitly stipulate each company’s approach to compliance (including the Compliance Code of Conduct), a structure to promote compliance and a response to be made when finding a problem or receiving a customer complaint.

At Tokio Marine Group, each company provides risk-based periodical training to all employees (including part-time and dispatched employees) to nurture compliance awareness and impart knowledge on compliance needed in their respective operations. The training covers laws, regulations and internal rules concerning anti-corruption (including the prohibition of bribery) and ethical standards, with which directors, officers and employees must comply. Each year, we also conduct a risk assessment and risk-based internal audit on all operations as well as the Group’s ethical standards, anti-corruption policies and other compliance-related matters.

In addition, the Group monitors the effectiveness of measures to ensure compliance through self-assessments by each Group company and internal audits by the Company and Group companies.

14.3.3 Hotline System (Internal Whistle Blower System)

There may be cases where it is not appropriate to report a compliance violation or possible compliance violation (including cases related to corruption, human rights of workers and labor issues, as well as those concerning relevant laws and regulations, such as the Antimonopoly Act, other than the Insurance Business Act) through a usual reporting channel set up within the organization. To prepare for such cases, we operate internal and external hotlines (whistle-blower contact points) to receive reports and inquiries from directors, officers and employees of Group companies around the clock, 365 days a year. For Group companies outside Japan, we accept reports and inquiries in 18 major languages. In operating these hotlines, we clearly specify in our regulations that we will never allow persons making reports or inquiries and those cooperating in investigations to be exposed to negative consequences because of their actions and thoroughly observe these regulations. We keep details of reports and inquiries strictly confidential and also accept anonymous reports and inquiries. Each Group company communicates the existence of these hotlines through various means.

In fiscal 2024, the Group received 389 reports and inquiries (105% compared to the previous fiscal year)*. These figures are reported to the Board of Directors every six months. We conduct appropriate investigations and responses concerning these reports and inquiries, and when a compliance or other violation is confirmed, implement corrective measures and measures to prevent recurrence. The reports and inquiries made through the hotlines have led to the prevention, early detection and correction of misconduct.

* Of the reports and inquiries received in fiscal 2024, the number of cases related to harassment and other human rights infringements (including those found non-infringement as a result of investigations) was 122.

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14.3.4 Anti-Corruption Initiatives

Tokio Marine Group formulated the Tokio Marine Group Sustainability Charter in 2004. It states, “While striving to maintain high ethical standards at all times, we will pursue strict compliance in all aspects of our business activities.” With this in mind, we are committed to promoting fair operating practices (including anti-corruption) in accordance with international standards. Pledging agreement with the intent and purpose of the United Nations Global Compact (UNGC) in 2015, we are working on activities based on The Ten Principles of the UNGC relating to human rights, labor, the environment and anti-corruption. Our anti-corruption activities are designed to help us become a “Good Company” and are indispensable in the creation of a sustainable future.

As specific efforts to prevent bribery, we state in the Tokio Marine Group Code of Conduct that we shall not give any improper entertainment, gifts, benefits or other advantages to a public official or to a person who holds a status equivalent thereto. At the same time, under the Tokio Marine Group Policies for Prevention of Bribery, Group companies in and outside Japan have been working to establish an appropriate management system and regulations to prevent bribery, including rules for making donations to or sponsoring charity projects.

Under these regulations, each Group company has introduced processes for creating and maintaining accurate accounting records, giving prior approval and making after-action reports in order to prevent company expenses from being used for bribery.

14.3.5 Response to Anti-Social Forces

Tokio Marine Group has formulated the Tokio Marine Group Basic Policies Concerning Responses to Anti-social Forces so that Group companies can resist anti-social forces and make concerted and uniform responses. Initiatives are being promoted based on the basic stance stipulated in these policies and the Basic Principles to Prevent Damage from Anti-Social Forces.

[Tokio Marine Group Basic Policies Concerning Responses to Anti-social Forces (Excerpt)]

<Basic Stance>

Article 4: To ensure it consistently undertakes fair management and widely contributes to the development of society as a good corporate citizen, Tokio Marine Group shall sever all relationships with anti-social forces and forcefully repudiate any illicit demands made by them as a basic matter in the application of its Corporate Philosophy. In association with lawyers, police and other professionals, it will respond to anti-social forces in an uncompromising and organized manner.

<Basic Principles to Prevent Damage from Anti-Social Forces>

① Take action as a unified organization

With regard to illicit demands from anti-social forces, we will take action as a unified organization without leaving it to the person or the department in charge. In addition, we will ensure the safety of officers and employees who are tasked with handling illicit demands from anti-social forces.

② Contact relevant external institutions that specialize in such matters

In preparation for illicit demands from anti-social forces, we will always endeavor to build relationships of close cooperation with external specialized institutions, including police, anti-violence promotion centers and lawyers, and coordinate with such institutions as necessary in case illicit demands are made.

③ Sever all known relationships, including transactions

We will not have any relationship with anti-social forces, including business relationships (including transactions through business partners). We will also repudiate any illicit demands from anti-social forces.

④ Take legal action at either the civil or criminal level for any contingency

We will take both civil and criminal action against illicit demands from anti-social forces.

⑤ Prohibit backroom deals and funding

We will never make backroom deals to cover up a case even if the misconduct of a Tokio Marine Group company has resulted in an illicit demand from anti-social forces. We will never provide funds to anti-social forces in any form, such as giving rebates, inflating profits or dispatching employees.

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14.3.6 Prevention of Money Laundering

Tokio Marine Group has formulated the Tokio Marine Group Policy for Anti-Money Laundering and Counter-Terrorist Financing and has been making group-wide efforts to prevent money laundering, terrorist financing and financing of the proliferation of weapons of mass destruction (collectively, “Money Laundering, etc.”).

[Tokio Marine Group Policy for Anti-Money Laundering and Counter-Terrorist Financing (Excerpt)]

<Basic Concept>

Article 4: Tokio Marine Group, as a corporate group operating globally, shall, in order to fulfill its responsibilities in the international community, endeavor to prevent its business operations from being exploited for the purpose of Money Laundering, etc.

<Development of Internal Control Framework for the Prevention of Money Laundering, etc.>

Article 5: Based on this Policy, Tokio Marine Holdings and Tokio Marine Group Companies shall develop an internal control framework for the prevention of Money Laundering, etc. that is consistent across the entire Tokio Marine Group.

2. The organizational scheme for ensuring the proper implementation of this Policy is as follows.
- (1) Tokio Marine Holdings has designated its Legal and Compliance Department as the department responsible for overall control of the activities for preventing Money Laundering, etc. across the entire Tokio Marine Group and also designated the executive officer responsible for that department as the person with overall responsibility for such activities.

(2) Each Designated Company shall set up a department controlling its own activities for preventing Money Laundering, etc. and appoint an officer with overall responsibility for such activities.
3. Based on this Policy, Tokio Marine Holdings and the Designated Companies shall each establish management systems that are necessary for them to perform their respective roles in the prevention of Money Laundering, etc., including the establishment of policies, rules, etc., and the creation, evaluation and improvement of organizational structures, etc.

14.3.7 Initiatives Concerning Appropriate Tax Reporting

Tokio Marine Group has formulated the Basic Policies for Accounting and the Group's Basic Policy for Internal Control over Financial Reporting and established a structure for ascertaining the Company's consolidated financial condition and the financial condition of Group companies and for appropriately undertaking approval and reporting procedures directed at shareholders and supervisory agencies as well as for tax reporting.

With regard to tax compliance, considering that proper tax payment is a corporate social responsibility and that the strengthening of the international taxation framework is progressing rapidly, Tokio Marine Group files highly transparent and appropriate tax returns for the entire Group in accordance with the following Global Tax Policy.

[Tokio Marine Group Global Tax Policy](#)

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Income Taxes by Country and Region (Fiscal 2023)

(Billion yen; people)

Country & region	Ordinary income	Income before tax	Amount of tax incurred	Amount of tax paid	Number of employees	Major subsidiaries	Major business
Japan	44,528	3,532	220	752	36,033	Tokio Marine & Nichido Fire Insurance Co., Ltd.	Domestic non-life insurance
						Nisshin Fire & Marine Insurance Co., Ltd.	Domestic non-life insurance
						E. design Insurance Co., Ltd.	Domestic non-life insurance
						Tokio Marine Millea SAST Insurance Co., Ltd.	Domestic non-life insurance
						Tokio Marine & Nichido Life Insurance Co., Ltd.	Domestic non-life insurance
						Tokio Marine Asset Management Co., Ltd.	Financial and general businesses
						Integrated Design & Engineering Holdings Co., Ltd.	Financial and general businesses
U.S.A.	26,268	4,280	1,105	1,262	10,533	Tokio Marine North America, Inc.	International insurance
						Philadelphia Consolidated Holding Corp.	International insurance
						Delphi Financial Group, Inc.	International insurance
						HCC Insurance Holdings, Inc.	International insurance
						Privilege Underwriters, Inc.	International insurance
Brazil	3,868	602	212	205	2,369	Tokio Marine Seguradora S.A.	International insurance
U.K.	5,016	988	141	88	1,560	Tokio Marine Kiln Group Limited	International insurance
Thailand	1,291	107	25	22	2,542	Tokio Marine Safety Insurance (Thailand) Public Company Limited	International insurance
Other countries and regions	5,335	413	98	91	5,804	Tokio Marine Asia Pte. Ltd.	International insurance
						Tokio Marine Life Insurance Singapore Ltd.	International insurance
						Tokio Marine Insurans (Malaysia) Berhad	International insurance
Consolidation adjustment, etc.	(12,063)	(1,706)	-	-	-		
Total	74,246	8,218	1,805	2,424	58,841		

* Information by country/region follows the method of data aggregation used in an official report by country.

Efforts for Maintaining a Robust Tax Management Framework

In order to maintain a robust tax management framework throughout the Group, we periodically hold group meetings, either in person or remotely, with persons responsible for tax affairs in Group

companies to explain points to be noted regarding standards of international taxation and share information on revisions to the taxation systems of major countries.

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14.4 Enterprise Risk Management (ERM)

14.4.1 ERM Framework

Tokio Marine Group is committed to Enterprise Risk Management (ERM) as a pillar of management to promote the Mid-Term Plan. Specifically, we are constantly aware of the relationship between “risk,” “capital” and “profit,” and by achieving “sufficient capital” and “high profitability” in relation to risk, we will strive for the sustainable expansion of corporate value.

14.4.2 Tokio Marine Group’s ERM Structure

The risks surrounding Tokio Marine Group are becoming more diversified and complex due to our global business and changes in the business environment. In addition, in today’s uncertain and rapidly changing political, economic and social climate, we must proactively anticipate the emergence of new risks and their warning signs and take appropriate action. From this point of view, we are not limited to conventional risk management for the purpose of risk mitigation and avoidance, but are comprehensively assessing risk in qualitative and quantitative ways.

In addition, we are undertaking ongoing efforts to further reinforce our ERM structure. These include increasing the sophistication of risk assessment, such as cyber and other risks that are difficult to quantify, and strengthening natural disaster risk management, including revisions to our reinsurance scheme.

14.4.3 Qualitative Risk Management

In qualitative risk management, all risks, including risks that emerge due to changes in the environment, are identified and reported to management, while risks to the Group are discussed at the management level as needed. Risks identified in this manner are evaluated not only in terms of the economic loss or frequency of occurrence but also comprehensively, in terms of business continuity and reputation. Risks that have a large impact on the financial soundness and business continuity of the Group or of individual Group companies are identified as “material risks.” For identified material risks, we assess the sufficiency of capital through the quantitative risk management process described below, draw up control measures before the risks emerge and countermeasures to

be taken if the risks do emerge*, and conduct plan-do-check-act (PDCA) management. In addition, while we have been implementing such risk management practices, in light of the occurrence of information leakage incidents at Tokio Marine & Nichido, we have been strengthening our response to the “violation of laws and regulations and conduct risk,” which represents one of the material risks, and have added “leakage of important information” to the category and developed corresponding countermeasures.

* Pre-emergence risk control measures include monitoring and centralized risk management based on the market environment and regulatory trends, while post-emergence risk response measures include manuals (including business continuity plans) and mock drills.

<Emerging risks in fiscal 2025>

Emerging risks/Scenarios	Examples of responses
❶ Inadequate response to decarbonization and a nature-compatible society (climate change and nature-related transition risk) ○ Risk of a decline in the value of invested companies that lag behind in transitioning to decarbonization and a nature-compatible society, which could impact the value of the Group’s assets ○ Risk that the Group’s efforts toward decarbonization and a nature-compatible society are perceived as inadequate by society, potentially damaging our reputation	• Announced the Tokio Marine Group Policy to Address Environmental and Social Risks and identified businesses, for which insurance underwriting is prohibited, or which require special attention • Accelerating the development of insurance products and risk consulting services related to new decarbonization technologies • Implementing ESG integration, where non-financial data, in addition to traditional information, is used in the investment decision-making process • Tokio Marine & Nichido requiring its large corporate customers, which account for approximately 90% of the company’s insurance-associated greenhouse gas (GHG) emissions, to formulate a decarbonization plan through the provision of insurance products and services and through dialogue; announcing a policy to stop transactions unless a decarbonization plan is formulated by 2030; and also conducting engagement toward the transition to a society in harmony with nature
❷ Global warming, loss of natural capital and biodiversity (climate change and nature-related physical risks) ○ Risk that the progression of global warming and the loss of natural capital and biodiversity will lead to more severe natural disasters, resulting in increased insurance payouts both in the short term and long term	• Working on refining risk measurement models for natural disasters and developing methods to evaluate the impacts of climate change in efforts to enhance natural disaster risk assessment • Engaging in research and analysis regarding the dependencies and impacts of our business on the natural environment • Analyzing details and degrees of impact of our insurance underwriting and investment and financing portfolios on natural capital and biodiversity, and publicizing the results in the TNFD Report

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Emerging risks/Scenarios	Examples of responses
③ Business partner risk ○ As responsibility and expectations for the entire value chain of corporate activities increase, incidents or accidents occurring with business partners, contractors or collaborators could have a significant impact on our business continuity and reputation	- Established the Guidelines for Responsible Procurement and communicated these basic principles within the Group, encouraging business partners to cooperate with our initiatives - Organizing perspectives related to economic security in the selection of external contractors and business partners, and promoting efforts across companies
④ Management risk associated with an expansion or transition of the business portfolio ○ Failure to enforce optimum business management of Group companies in accordance with their line of business, scale and regional characteristics could result in the occurrence of irregularities or negatively impact their management conditions	- Organizing a management support team to establish an internal control structure and mitigating risks through proof of concept (PoC) feasibility testing as new initiatives in the solutions business - Organizing a post-merger integration (PMI) team to identify the actual conditions of the companies to be acquired to implement internal controls and establish, within Tokio Marine Holdings, an appropriate business management structure as an M&A project within the solutions business
⑤ Delayed response to global focus on human rights ○ Risk that Tokio Marine Group's efforts regarding respect for human rights are perceived as inadequate by society, damaging our reputation	- Established the Tokio Marine Group Basic Policy on Human Rights to demonstrate our commitment to respecting human rights across all business activities, including the value chain, and are encouraging our business partners to adhere to this policy - Defined and publicly disclosed our Policy to Address Environmental and Social Risks, which evaluates the prevention and mitigation of human rights risks in specific sectors, as part of our efforts to promote respect for human rights in insurance customers and investment and financing recipients - Set up a hotline for external stakeholders in addition to our internal hotline for directors, officers and employees

<Material risks for fiscal 2025 and main anticipated scenarios>

Material risks/Scenarios	Examples of responses
① Economic and financial crisis ○ The value of the Group's assets may fall due to a global economic crisis on the magnitude of the 2008 global financial crisis, or turmoil in financial and capital markets caused by geopolitical risks or major disasters. ○ The value of the Group's assets may fall as Japanese government bonds (JGBs) plummet in value due to a decline in the government's creditworthiness or the emergence of hyperinflation.	<Response to economic impact> - Investigate the impact on the market due to geopolitical risks - Control exposure through credit risk aggregation and management - Conduct stress tests to confirm capital adequacy and funding liquidity - Establish action plans for financial crises

Material risks/Scenarios	Examples of responses
② Major earthquakes ○ A major earthquake beneath Tokyo or along the Nankai Trough or a massive earthquake in the U.S. may lead to significant human and material losses, causing widespread disruptions to social and economic activities, including those of the Group, resulting in large insurance payouts.	<Response to economic impact> - Appropriately assess risks, including risk aggregation, and develop products that meet customer needs, while generating stable profits through risk-appropriate underwriting, risk diversification and arranging reinsurance - With respect to ②, ③ and ⑤ shown on the left, conduct stress tests to confirm capital adequacy and funding liquidity for ② and ⑤ and funding liquidity for ③
③ Major wind and flooding disasters and secondary perils (including climate-related physical risks) ○ Major typhoons or torrential rains as well as frequent secondary perils, including hail, forest fires and flooding, may cause extensive physical damage, leading to significant disruptions in social and economic activities, including those of the Group, resulting in large insurance payouts.	<Response to the impact on business continuity and reputation> - Establish crisis management systems and business continuity plans and verify their effectiveness through emergency drills - With respect to ③ shown on the left, implement measures concerning management of outside contractors, develop cybersecurity measures and verify their effectiveness through emergency drills
④ Volcanic eruptions ○ The eruption of Mount Fuji or similar volcanic activities could result in widespread physical damage due to volcanic ash and other effects, leading to significant disruptions in social and economic activities, including those of the Group, resulting in large insurance payouts.	
⑤ Pandemics ○ The widespread outbreak of a new highly fatal infectious disease could result in significant insurance payouts.	
⑥ Cyber risk ○ A cyberattack targeting many Group customers or their supply chains may lead to significant insurance payouts. ○ A cyberattack targeting the Group's or outside contractors' systems may result in disruptions to business operations.	
⑦ Leakage of important information ○ A cyberattack on the Group or its outside contractors or inappropriate access settings for cloud and other systems may cause serious information leakage, resulting in considerable loss due to compensation costs and damage to the Group's reputation. ○ Unauthorized acquisition of important information of other companies by Group employees or improperly taking the Group's important information outside their respective companies may cause compensation costs, which in turn could result in considerable loss and damage to the Group's reputation.	<Response to the impact on business continuity and reputation> - With respect to information security and protection of information, monitor the implementation status of each Group company and provide necessary support to the Group - Take measures, such as providing information security training, to enhance employees' security awareness and knowledge

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Material risks/Scenarios	Examples of responses
⑧ Violation of laws and regulations and conduct risk ○ Non-compliance with regulations related to competition law (Antimonopoly Act and Unfair Competition Prevention Act), personal data protection, anti-money laundering and the reinforcement of economic sanctions related to the U.S.-China tensions and the Ukraine conflict might result in the imposition of fines and penalties and harm the Group's reputation. ○ Disadvantages to customers caused by deviation between industry and corporate practices and societal norms and a lack of awareness or knowledge of important laws and regulations, along with the lack of fostering an appropriate corporate culture, could lead to the perception that the initiatives of Tokio Marine Group are inadequate by society, which in turn could damage our reputation.	<Response to the impact on business continuity and reputation> • Monitor the status of legal compliance at Group companies and help them establish an appropriate system • Monitor domestic and international social environments, trends in government agencies and changes in regulatory requirements and take necessary measures accordingly • Add questions related to the goals envisioned by the Group to employee awareness and behavior surveys, and compile and share best practices to enhance the efforts of the Group
⑨ Geopolitical risk ○ Escalation of tensions between nations into military conflicts could lead to extensive human and material damages, leading to significant disruptions in social and economic activities, including those of the Group. ○ International disorders could negatively impact the business environment, leading to significant disruptions in social and economic activities, including those of the Group.	<Response to the impact on business continuity and reputation> • Establish crisis management systems and business continuity plans, and verify their effectiveness through emergency drills (Response to economic impact is detailed in ① shown above) • Collect information and utilize the knowledge of external experts to appropriately identify the situation and make forecasts
⑩ Inflation ○ Due to soaring raw material costs and rapid increases in global prices, insurance payout per policy would rise, resulting in diminished underwriting profits from the inability to revise products in line with risks or secure reinsurance.	<Response to economic impact> • Analyze the impact of inflation on insurance products and undertake product revisions and underwriting commensurate with risk
⑪ Disruptions in the Group's Business Domain ○ Innovations that drastically reshape industry structures through digital transformation, innovative new entrants and changes in regulatory or market environments may make the existing business model obsolete, which in turn may erode the Group's competitive advantage and lead to significant reductions in premium income and profits.	<Response to economic impact> • Ensure the competitive advantage of our insurance business by implementing basic strategies and executing projects for digital transformation • Implement initiatives to ensure the growth of the solution business beyond insurance
⑫ AI/data governance deficiency ○ The inability to properly manage issues such as vulnerabilities, the output of misinformation or ethical concerns while advancing the use of AI and data might lead to litigation or reputational damage or hinder productive business activities.	<Response to the impact on business continuity and reputation> • Establish common group-wide rules and AI governance foundation for the use of AI and data to strengthen the frameworks of Tokio Marine Holdings and its Group companies

14.5 Responding to Disasters

■ Basic Policy for Responding to Disasters (Tokio Marine & Nichido)

In the event of a natural disaster such as an earthquake or a typhoon, Tokio Marine & Nichido has a crucial social mission of ensuring that it can continue its important business operations as a non-life insurer such as receiving loss reports, paying claims, maturity refunds and other payables and concluding policies in both the disaster-stricken area and elsewhere.

Therefore, Tokio Marine & Nichido has prescribed the following two points as its Basic Policies of the Business Continuity Plan for Disasters and formulated a business continuity plan (BCP).

[📄 Business Continuity Plan for Disasters, excerpt \(PDF/214.7KB\) \(in Japanese\)](#) 📄

<Basic Policies of the Business Continuity Plan for Disasters>

Tokio Marine & Nichido's basic policies regarding its response in times of disaster are as follows.

① Principles of employees' conduct

Tokio Marine & Nichido has specified the principles of employees' conduct (action priorities) in times of disaster, as shown below, which also take into account fulfilling corporate and individual social responsibilities.

- (1) Assure the safety of human life
 - Assure the safety of the lives of people, including employees, their families, visiting customers and agents.
- (2) Cooperate in securing the safety of local communities
 - Provide maximum cooperation in securing the safety of local communities.
- (3) Continue important operations (business continuity)
 - Make efforts to ensure the continuation of important operations.

② Basic policy for business continuity

The following three business operations shall be regarded as important during a disaster. Management resources (personnel, funds, etc.) shall be accordingly transferred as needed and top priority shall be given to the continuation of these important business operations.

- Receipt of loss reports
- Payment of claims, maturity refunds and other payables
- Conclusion of insurance contracts

Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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■ Building a Structure for Paying Insurance Claims in the Event of a Disaster Striking the Tokyo Metropolitan Area

At Tokio Marine & Nichido, should the head office facilities in particular become unusable because of a natural disaster striking the metropolitan area, such as a major earthquake or large-scale flooding due to a typhoon, earthquake claims cases for residential earthquake insurance shall be handled in the Kansai region. Additionally, backup offices shall be established at multiple bases throughout Japan, including in the Kansai region, and claims payment service responses, excluding on-site assessments after receiving claims, shall be made by all branches throughout Japan.

If the metropolitan area is struck by a disaster, a Claims Service Headquarters would be set up within the Head Office Disaster Response Headquarters. At the same time, satellite offices led by the Claims Service Department in charge of Tokyo, Chiba, Saitama and Kanagawa prefectures shall be set up and will accept support personnel from throughout Japan and handle customer responses, mainly on-site claims assessments, in disaster-stricken areas.

The infrastructure needed to provide claims services swiftly to the metropolitan area in the event of a natural disaster has been built in advance in the locations where the above-mentioned backup offices and satellite offices would be established. In this way, a structure for claims payment services during times of emergency is being established. Non-earthquake regular claims cases in the disaster-stricken metropolitan area shall be allocated to and handled by claims service bases throughout Japan, as prescribed in advance.

14.6 Information Security

We have appointed the Director (Managing Executive Officer) in charge of the Legal and Compliance Department as the Group's Chief Information Security Officer (CISO) and designated the Legal and Compliance Department as the controlling department supervising information security for the entire Group. Each Group company has also established sections in charge of information security. In this manner, the Group is working to build an effective management structure for information security (including privacy). Additionally, the Board of Directors supervises the implementation of information security.

14.6.1 Policies and Regulations Related to Information Security Management

Tokio Marine Holdings recognizes the importance of personal information and confidential information ("information assets"). To ensure the appropriateness and trustworthiness of Tokio Marine Group's operations, we have formulated the Tokio Marine Group Policies for Information Security Management and use appropriate methods to conduct information security management at each Group company in accordance with their line of business, scale, location and other factors. The Group is also taking necessary measures, including revising its Privacy Policy, in response to the Amendment to the Act on the Protection of Personal Information, which came into effect on April 1, 2022.

Based on the Tokio Marine Group Policies for Information Security Management, each Group company has established departments to oversee information security management and formulated policies and regulations. To protect information assets from various information leakage risks, including leaks, losses and unauthorized use, we ensure the confidentiality of information assets and manage them so that they can be used when necessary. Furthermore, the Company regularly monitors the information security management of Group companies, setting up structures and providing information when necessary.

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<Tokio Marine Group Privacy Policy> (Excerpt)

Tokio Marine Group (the “Group”) is committed to the continuous enhancement of corporate value, with customer trust at the foundation of all its activities. Guided by this corporate philosophy, we, the Group, shall take all possible measures to protect customers’ personal information, individual numbers and specific personal information (individual numbers and specific personal information are hereinafter collectively referred to as “Specific Personal Information, etc.”) by ensuring each of our officers and employees comply with the following group-wide privacy policy under the supervision of the manager in charge of group-wide protection of personal information based on the recognition of our social responsibility to properly manage customers’ personal information and Specific Personal Information, etc., in compliance with the Act on the Protection of Personal Information, Act on the Use of Numbers to Identify a Specific Individual in the Administrative Procedure and other relevant laws, rules, regulations and guidelines.

*“Personal information” and “personal data” provided in this Privacy Policy exclude Specific Personal Information, etc.

1. We shall acquire personal information and Specific Personal Information, etc., of our customers in a manner that is both legal and fair. Unless prescribed by laws, rules or regulations, we shall notify or publicize the purposes for using personal information and Specific Personal Information, etc., of our customers and shall use such information within these limits. We shall set the purposes for using and use Specific Personal Information, etc., within the limits prescribed by applicable laws, rules and regulations (for three areas of social security, taxes and disaster control measures).
2. Unless prescribed by laws, rules or regulations, we shall not provide personal information of our customers to third parties without prior consent of each such customer. We do not provide Specific Personal Information, etc., to third parties except in cases provided by law. There shall be no joint use of Specific Personal Information, etc., with Group companies and business partners. In addition, unless otherwise prescribed by law, rule or regulation, when providing personal data to a third party, we shall record matters concerning such provision, and when collecting personal data from a third party, we shall confirm and record matters concerning such collection.

3. We shall strive to prevent the divulgence, destruction, impairment and unauthorized access of personal information and Specific Personal Information, etc., of our customers, implement appropriate safety control measures, keep the information accurate and updated, and delete the information without delay if it becomes no longer necessary. We shall promptly take corrective measures if any unauthorized access or the like occurs. When we contract out the management of personal information and Specific Personal Information, etc., of our customers to an outside service provider, we shall supervise the service provider appropriately, as needed.
4. Whenever we receive requests from our customers to view, suspend the use of, delete, update or otherwise process their personal data and Specific Personal Information, etc., that we hold, we shall respond promptly in accordance with laws, rules and regulations. We also welcome comments, questions and other inquiries regarding the management of personal information and Specific Personal Information, etc., of our customers.
5. We shall provide thorough supervision, instructions and education to our employees in charge so that the personal information and Specific Personal Information, etc., of our customers are managed appropriately.
6. We shall continue to revise and aim to improve our internal systems and procedures to protect the personal information of our customers.

[Tokio Marine Group Privacy Policy](#)

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14.6.2 Initiatives for Information Security

• Information Security Management System

Based on the Tokio Marine Group Policies for Information Security Management, Tokio Marine Group thoroughly adheres to information security management rules to prevent information leakages. In particular, each Group company is adopting physical and technological safety control measures that include locking away customers' personal information and confidential documents when not in use, placing restrictions on taking documents and other items outside the company, using encryption and setting passwords for electronic information. Tokio Marine & Nichido has also installed thin-client* terminals for its in-house intranet. Thin-client terminals are not equipped with hard disks and information is centrally managed and deployed from a server, which thereby further strengthens information security.

* A method whereby the PC environment (client OS and applications) for each user is consolidated into and operated by the server

• Acquisition of External Certification

At Tokio Marine Group, Tokio Marine & Nichido Systems, which manages and operates information systems of major Group companies, including Tokio Marine & Nichido and Tokio Marine & Nichido Life, has acquired external certification for information security including Information Security Management System (ISMS) certification. These achievements recognize the initiatives taken within the Group to protect personal information. The Group intends to make continuous improvements and to strengthen further its information security management structure.

- Company name: Tokio Marine & Nichido Systems Co., Ltd.
- Applicable standards: ISO/IEC 27001:2022, JIS Q 27001:2023
- Scope of application: Information system operation and related information technology (IT) services management within Tokio Marine Group, undertaken by the IT Infrastructure Services Headquarters
- Certification registration number: IS 508253
- Date of initial certification registration: August 24, 2006
- Expiration date: September 1, 2026

• Response to Information Leakage and Other Incidents

Tokio Marine Group swiftly responds to incidents, including information leakage and cybersecurity incidents, in accordance with its information security management manual and other procedures.

<Tokio Marine & Nichido: Number of inquiries on personal information received from customers>

Fiscal 2022: 207

Fiscal 2023: 249

Fiscal 2024: 318

Fiscal 2024 inquiries related to:	Number received
Information leakage or loss	126
Information security management structure	58
Handling of information leakage	21
Other	113
Total	318

<Corrective action>

Tokio Marine Group employees can use internal and external hotlines to report a violation or possible violation of compliance (including matters concerning leakage of personal information). Tokio Marine Group conducts a strict and fair investigation when there is a case that may violate relevant laws and regulations, its Code of Conduct or other internal rules. If the case is found to be in violation of the said laws, regulations, code or rules, a person who has committed the act may be subject to dismissal or other disciplinary penalties based on the criteria and requirements as specified in the employment contract and work regulations.

• Information Security Audit

Each year, we conduct risk assessment and risk-based internal audit on all operations as well as matters concerning Tokio Marine Group's information security (including cybersecurity).

• Training Programs and Assessments on Information Security

Tokio Marine Group periodically provides training programs for its employees and agents and conducts assessments to raise awareness of information security and promote appropriate management. Tokio Marine & Nichido, which handles customer information, provides annual e-learning training on information security to all employees and dispatched office staff and checks their training attendance.

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14.7 Cybersecurity

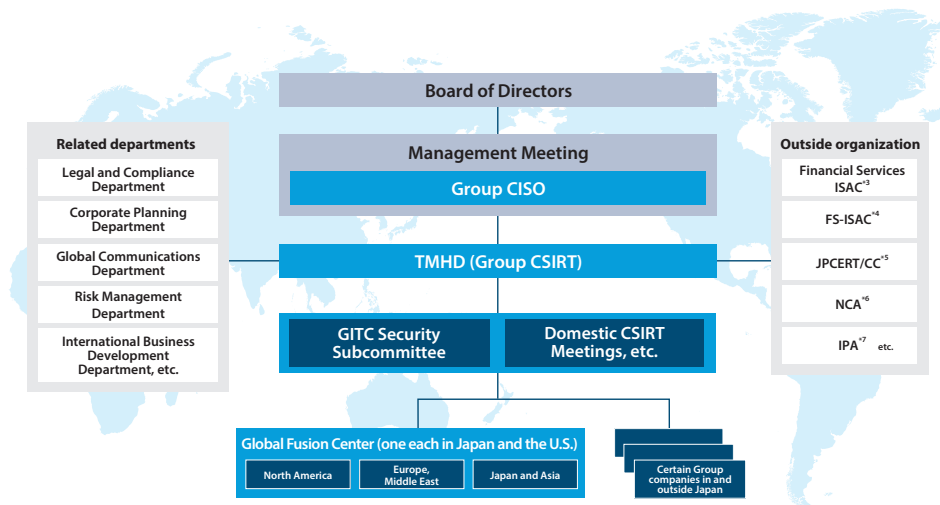
Recognizing cybersecurity as one of the important management issues, with the Group Chief Information Security Officer (CISO) as the supervisor under the leadership of management, Group companies in Japan and overseas are unitedly maintaining a management system. Reporting and discussions are also held twice a year by the Board of Directors, with participation from outside directors with IT expertise.

Specifically, we are promoting countermeasures by adopting global standard frameworks and standard architectures such as ISO 27001 and NIST SP800. Tokio Marine Group's basic ideas and compliance standards are determined from the perspective of people, processes and technologies, and we perform constant monitoring, log analyses, periodic vulnerability-scanning, penetration tests and risk assessments in accordance with the officially certified processes^{*1}. Furthermore, in order to

prevent, detect and respond to cyberattacks that are becoming more sophisticated year by year, we use the PDCA cycle to formulate and execute improvement plans in response to issues identified in these processes, while taking into account the amount of risk at each Group company, intelligence gained from inside and outside the Group and the application of new technologies.

Under the Tokio Marine Group CSIRT^{*2}, the entire Group has also been divided into three regions, North America, Europe and Japan/Asia, and we are consolidating our organization and standardizing our technologies and processes at a high level. Each region carries out regular countermeasures such as employee training, including security monitoring on a daily basis, cyber drills (conducted multiple times a year mainly for relevant parties), targeted e-mail drills (conducted multiple times a year for all employees), etc. Also, in the event of a cyber incident, each region strives to establish an efficient and effective system by identifying the scope of the impact and by cooperating with other regions to promptly make an initial response, work toward recovery and take recurrence prevention measures to prevent the spread of damage.

A group-wide committee made up of security experts gathers knowledge from around the world and promotes advanced security measures to support our customers and society in times of need.



^{*1} The cybersecurity program promoted by Tokio Marine Holdings has acquired SOC2Type1 certification. Also, Tokio Marine & Nichido Systems, a core systems company of Tokio Marine Group, has acquired ISO27001 certification.

^{*2} Computer Security Incident Response Team

^{*3} Financial Services ISAC Japan

^{*4} Financial Services Information Sharing and Analysis Center

^{*5} Japan Computer Emergency Response Team Coordination Center

^{*6} Nippon CSIRT Association

^{*7} Information-technology Promotion Agency, Japan

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14.8 Sustainability in the Value Chain

Tokio Marine Group is executing sustainability initiatives that are integrated into the value chain. As for sustainability in the value chain, we are engaging in three initiatives. These are value chain management in which we fulfill our social responsibilities together with business partners; promotion of environmental, social and governance (ESG) initiatives among customers, projects and companies, to whom and which we provide products and services; and sustainable investments that give due consideration to ESG issues in investment activities.

14.8.1 Value Chain Management

In the value chain, Tokio Marine Group carries out activities aimed at fulfilling its social responsibility and achieving sustainable development together with its business partners and at raising customer protection and convenience and assuring the soundness and appropriateness of its business.

■ Fulfilling Social Responsibilities Together with Business Partners

In March 2023, Tokio Marine Group formulated the Responsible Procurement Guidelines, which serve as our code of conduct in promoting responsible procurement and purchasing practices throughout the value chain together with business partners. The guidelines also cover such areas as ensuring fair and equitable transactions, respecting human rights and labor, protecting the global environment, implementing information security, setting up an appropriate management system and disclosing information. Each Group company posts information related to the Responsible Procurement Guidelines on its corporate website and communicates the Guidelines to employees and key business partners. The partners are requested to observe international norms on fair and honest transactions, labor and respect human rights, comply with relevant laws and regulations, help realize a circular economy and become carbon neutral and nature positive.

[🔗 Responsible Procurement Guidelines](#)

14.8.2 Policies for Outsourcing Management

Tokio Marine Group has established the Tokio Marine Group Policies for Outsourcing Management in order to protect customers, enhance convenience and ensure the soundness and appropriateness of its operations in the event of outsourcing a portion or all of its operations. Based on these policies, Tokio Marine & Nichido selects its consignees according to the Standard for Selecting Outsourcing Contractors and the Information Security Management System Standard. At the same time, each year the company conducts investigations of the actual status of outsourcing contractors based on the Regulations Related to Outsourcing Contractor Management, which stipulate the management system for outsourcing contractors, and makes improvements when inadequacies are discovered.

In the future as well, Tokio Marine Group will promote initiatives integrated into the value chain together with its business partners.

14.8.3 Study and Research on Promotion of ESG Initiatives through the Provision of Products and Services

Environmental, social and governance (ESG) factors facing society are increasingly affecting traditional risks. Tokio Marine Group believes that one of its crucial responsibilities is to provide high-quality and reliable products and services while working with customers and business partners to understand and respond to ESG risks that have a significant impact on society. To fulfill this responsibility, Tokio Marine Group will promote ESG initiatives through the provision of products and services across its sphere of influence based on the United Nations Environmental Programme Finance Initiative – Principles for Sustainable Insurance (UNEP FI-PSI).

[8.2 Research on Climate Change and Natural Disaster Risks](#) >>

United Nations Environmental Programme Finance Initiative – Principles for Sustainable Insurance (UNEP FI-PSI)

[🔗 https://www.unepfi.org/](https://www.unepfi.org/)

[🔗 https://www.unepfi.org/psi/](https://www.unepfi.org/psi/)

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14.8.4 Efforts to Promote ESG Initiatives through the Provision of Products and Services

Tokio Marine Group strives to gain an understanding of ESG risks that have a significant impact on society and utilizes the knowledge accumulated through its participation in various studies and international initiatives to develop insurance products and services while working with customers and business partners to respond to these risks.

[Relationship between Tokio Marine Group's Eight Material Issues and 17 SDG Goals](#) >>

■ System for Managing Sustainable Consumption

Tokio Marine Group has developed microinsurance and weather insurance for low-income earners in developing countries with vulnerability to climate change, natural disasters, illnesses and accidents. Also, Tokio Marine Group supplies products and services that support the building and introduction of renewable energy facilities and also operates the Green Gift Project. Under this project, when customers choose web-based insurance contracts on our website, Tokio Marine & Nichido donates funds corresponding to a portion of the value of the reduction in paper for supporting environmental protection activities in Japan and overseas. The organizational structures for undertaking these initiatives are as follows.

Initiatives	Company
Microinsurance and weather insurance (India)	IFFCO-TOKIO General Insurance Co. Ltd.
Products and services that support the building and introduction of renewable energy facilities	Tokio Marine & Nichido (Sales Development Department, Sales Department)
Green Gift Project	Tokio Marine & Nichido (Sales Planning Department, Sustainability Department)

■ Supporting Companies' ESG Management

ESG has recently been recognized as an important issue in business management. ESG-related topics have increased in Japan's Corporate Governance Code and more stringent regulations related to ESG information disclosure are placed on companies listed on the Prime Market of the Tokyo Stock Exchange. Moreover, there have been cases where companies were forced to change their business strategies because of the emergence of climate action, greenwashing and other environmental issues as well as human rights issues in various regions.

In response, in January 2023, Tokio Marine & Nichido initiated the sale of a rider to directors and officers for liability insurance to cover expenses for investigating human rights and environmental issues and preventing recurrence. In January 2025, the company revised the product to add coverage for compensation for companies' liability against shareholders and other parties resulting from inappropriate disclosure of sustainability information.

Tokio Marine & Nichido will continue to expand its service to support further reinforcement of ESG-focused business management (ESG management) of companies and help solve societal challenges through sustainable finance (techniques and activities to financially guide the promotion of the solution of environmental and societal challenges).

■ ESG Integration into Insurance Underwriting Risk Management

As a responsible insurance company for customers and society, Tokio Marine & Nichido revised its Insurance Product Development and Revision Procedure in July 2017 to include CSV (resolving societal challenges through core business) as one of the goals of product development and revision. The company also added environmental and social risks to the Procedure as checkpoints to be used when developing and/or revising an insurance product. In this way, the company has integrated environmental and social impact and risk assessment factors into its product development and revision process.

Additionally, in April 2018, Tokio Marine & Nichido revised its Insurance Underwriting Risk Management Manual to clearly include environmental and social impact and risk assessment factors as the checkpoints for insurance product development and revision. The company annually provides sustainability training to all employees, which is an e-learning program also covering topics related to the Policy to Address Environmental and Social Risks, and is working to facilitate employees' understanding by distributing the Handbook on the Policy to Address Environmental and Social Risks.

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■ First Auto Insurance Eco Mark Certification Acquired for Financial Products and Continuous Certification

Ever since acquiring the first auto insurance Eco Mark^{*1} certification for financial products from the Japan Environment Association (JEA) in December 2010, Tokio Marine & Nichido continues to receive certification annually for its efforts to promote various initiatives in the environment-related field. These included promotion of the Green Gift Project, dissemination of information on eco-safe driving and accident reduction via the company website, increased use of recycled parts in auto repairs and premium discount services for hybrid, electric and compressed natural gas vehicles.

In 2011, Tokio Marine & Nichido won the Silver Prize in the Eco Mark Award 2011^{*2} sponsored by JEA, becoming the first company in the financial industry to receive an Eco Mark award. In granting the award, JEA highly recognized the company's efforts to promote the widespread use and increase the visibility of Eco Mark-certified auto insurance products (creation of Eco Mark awareness posters and extensive use of the Eco Mark label on auto insurance leaflets and renewal notices) and to offer eco-friendly auto insurance that allows policyholders to participate in activities to reduce environmental impact through the Green Gift Project. Becoming carbon neutral in its domestic business activities in fiscal 2009 and 2010 was another point that was recognized by JEA.

Tokio Marine & Nichido will continue to offer Eco Mark-certified auto insurance products that have a low environmental impact throughout the lifecycle and are recognized as beneficial for environmental preservation.

*1 The Eco Mark environmental label is granted to products that are certified as having less impact on the environment throughout their lifecycles and being effective in preserving the environment.

*2 The first award scheme was established in 2010 in relation to the Eco Mark. Awards are presented to companies and organizations proactively engaged in activities to achieve the objective of the Eco Mark project: "Creation of a sustainable society through the wise choice of environment-friendly products by consumers and environment improvement efforts by companies."



14.8.5 Study and Research on Sustainable Investments and Financing

Tokio Marine Group believes that one of its basic roles is to give consideration to the environment, including climate change, as well as to society and governance in its investment and financing operations and contribute to the creation of a sustainable society.

The sustainable growth of society is essential in securing long-term, stable income through investments. In an effort to solve various environmental, social and governance (ESG) issues, Tokio Marine Group has joined study and research activities such as the UNEP FI Principles for Sustainable Insurance (UNEP FI-PSI), UN Principles for Responsible Investment (PRI), Principles for Financial Action for the 21st Century and the Japan Sustainable Investment Forum to leverage the findings of these activities to execute sustainable investments and financing throughout the Group.

Tokio Marine & Nichido and Tokio Marine Asset Management, two companies accounting for a significant portion of the Group's entire investment activities, have become signatories to the UN-supported PRI and have been promoting sustainable investment.

United Nations Environment Programme Finance Initiatives – Principles for Sustainable Insurance (UNEP FI-PSI)

<https://www.unepfi.org/>

<https://www.unepfi.org/psi/>

UN Principles for Responsible Investment (PRI)

<https://www.unpri.org/>

Principles for Financial Action for the 21st Century

<https://www.pfa21.jp/>

Japan Sustainable Investment Forum

<https://japansif.com/english/>

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14.8.6 Policies and Operational System for Sustainable Investments and Financing

With Tokio Marine & Nichido and Tokio Marine Asset Management taking the lead, Tokio Marine Group promotes initiatives such as ESG integration that takes into account both financial and non-financial information in making investment and financing decisions, constructive “purposeful dialogue” on ESG issues with investment and financing recipients and the exercise of voting rights.

■ Investment Policies

The investment policies of Tokio Marine & Nichido and Tokio Marine Asset Management are as follows.

[Tokio Marine & Nichido]

Besides focusing on safety, profitability and liquidity in preparation for the payment of insurance claims, Tokio Marine & Nichido also undertakes asset management that contributes to society and public welfare. For this reason, with a main focus on Asset Liability Management (ALM), Tokio Marine & Nichido aims at securing long-term, stable income and carrying out efficient liquidity management under appropriate risk control giving due consideration to the characteristics of insurance products.

In addition to the above and as a responsible investor, the company engages in ESG investment and financing, which consider environmental, social and governance factors, based on the Tokio Marine Group ESG Investment and Financing Policy.

[Tokio Marine Group ESG Investment and Financing Policy](#)

• Procedures to Conduct ESG Investment and Financing by Asset Class

Tokio Marine & Nichido engages in ESG investment and financing by using various methods based on the characteristics of each asset class to contribute to the creation of a safe, secure and sustainable future.

<Main ESG investment and financing methods>

ESG integration

In our investment and financing analysis and decision-making processes, we consider non-financial information on an ongoing basis, including ESG factors, in addition to financial information. Specifically, we focus on environmental factors such as climate change, natural capital and biodiversity; social factors such as human rights violations; and governance factors such as diversity in the Board of Directors while also considering the characteristics and conditions of the investment and financing recipients. By doing so, we aim to enhance our risk-adjusted returns.

Specific examples of ESG factors

E (Environment) Climate change, natural capital, biodiversity, etc.	S (Social) Infringements of human rights, etc.	G (Governance) Diversity in the Board of Directors, etc.
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Engagement and stewardship

We aim to accurately understand the ESG issues of our investment and financing recipients through dialogues with them as well as the analysis of their disclosed information. In addition, we advance our constructive, purposeful engagement further by requesting disclosure of information related to their ESG issues and the improvements in their way of tackling these issues if necessary. Additionally, we consider ESG issues when exercising voting rights to promote the improvement of corporate value and sustainable growth of the investment and financing recipients.

Negative screening

In accordance with Tokio Marine Group’s “Tokio Marine: Our Climate Strategy” and “Policy to Address Environmental and Social Risks,” we strive to appropriately identify and manage risks related to climate change and risks that negatively impact the environment and society and take precautionary measures when conducting transactions with sectors where such risks are likely to occur such as coal-fired power generation and inhumane weapons manufacturing sectors.

<Adoption of ESG investment and financing methods in major assets>

(In-house investment)

	Government bonds, etc.	Equities	Corporate bonds	Financing
ESG integration	✓	✓	✓	✓
Engagement and stewardship	–	✓	✓	✓
Negative screening	–	✓	✓	✓

As for investment management using external asset managers (alternative assets, etc.), the company also integrates ESG factors into its investment decision process by checking the ESG investment policies of candidate external asset managers during selection.

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<Specific procedures for each asset>

(ESG integration and engagement and stewardship)

Government bonds, etc.	We make an investment decision using assessment results based on financial conditions and economic outlook and taking into account ESG information provided by international and other institutions.
Equities	For new investments, we take into consideration the assessment results by external ESG rating agencies in our company analysis and make an investment decision. With investee companies, we hold dialogue on ESG issues as needed and conduct engagement through the exercise of voting rights.
Corporate bonds and financing	We take into consideration the assessment results by external ESG rating agencies in our company analysis and make an investment decision. For investment and financing recipients whose ESG-related efforts are insufficient, we hold dialogue as needed and encourage them to tackle ESG issues.

In addition to the above, we undertake sustainability-themed investment and financing as well as impact investment in an effort to generate sustainability outcomes through various initiatives.

14.8.7 Efforts for Sustainable Investments and Financing >>

<Implementation of ESG investment and financing>

Tokio Marine & Nichido carries out in-house investment (basically active investment) and investment management using external asset managers. Of the total balance of assets under management, the percentage of ESG-conscious investment assets was approximately 80% as of March 31, 2025.

As for real estate, the company also makes environment-conscious efforts, including renovating the buildings and facilities it owns depending on their conditions.

7.2.2 Reduction of Environmental Footprint in Business Activities >>

[Tokio Marine Asset Management]

One of Tokio Marine Asset Management’s management principles is to contribute to the development of enriched and comfortable social lives and the economic growth of society through asset management. Toward this goal, Tokio Marine Asset Management, in conformance with its fiduciary responsibility, executes responsible investments that not only focus on the financial elements of investee companies but also appropriately consider non-financial elements such as environmental, social and governance (ESG) issues. In addition, Tokio Marine Asset Management actively engages investees to promote their growth over the medium to long term with the aim of increasing medium- to long-term returns for customers.

Tokio Marine Asset Management adopts an ESG integration approach, which integratedly ascertains

and systematically evaluates financial and non-financial elements, in its investment decision process. This process is commonly applied to all asset classes based on the recognition that ESG integration enables even higher-precision investee analysis and investment decisions.

Tokio Marine Asset Management regards ESG as a fundamental element to ensure medium- to long-term returns for customers and has placed its focus on governance in all asset classes while also appropriately considering environmental, social and other aspects.

[🔗 Initiatives for responsible investment](#) (in Japanese)

■ Organizational Structure

The organizational structures of Tokio Marine & Nichido and Tokio Marine Asset Management are as follows.

[Tokio Marine & Nichido]

At Tokio Marine & Nichido, ESG investment and financing planning is carried out in the Financial Planning Department and sustainable investment and financing initiatives are implemented in collaboration with departments that execute transactions. Moreover, through the evaluation of external organizations in and outside Japan, such as PRI’s assessment, Tokio Marine & Nichido is identifying any issues in its efforts and processes related to ESG investments and financing for continuous improvement.

[Tokio Marine Asset Management]

At Tokio Marine Asset Management, the Sustainable Investment Group takes the lead, in collaboration with other internal departments, in executing relevant initiatives in asset management operations in accordance with the policies and basic plan for promoting sustainability formulated by the company. As for stewardship activities, which include the exercise of voting rights, the Responsible Investment Group exercises voting rights based on various policies and provides support to the Investment Investigation Group.

■ Principles for Responsible Institutional Investors (Japan’s Stewardship Code)

The Council of Experts established within the Financial Services Agency announced in February 2014 the “Principles for Responsible Institutional Investors (Japan’s Stewardship Code) – To promote sustainable growth of companies through investment and dialogue.” The Code was revised in June 2025 for the third time.

Under the Code, “Stewardship Responsibility” means bearing responsibility for expanding medium-

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and long-term investment returns for “customers and beneficiaries” (including end beneficiaries) through constructive “purposeful dialogue” by institutional investors based on a deep understanding of investee companies and their business environments as well as consideration for sustainability (medium- to long-term sustainability, including ESG factors) consistent with investment management strategies to raise the corporate value of these companies and promote their sustainable growth.

In May 2014, Tokio Marine & Nichido agreed with the intent of the Principles for Responsible Institutional Investors (Japan’s Stewardship Code) and also announced it would adopt the Code. Since then, the company has been reviewing its Policy on Japan’s Stewardship Code and other related policies in a timely manner based on the revisions made to the Code.

[Tokio Marine & Nichido: Policy on Japan’s Stewardship Code and Other Related Policy](#) (in Japanese)

In May 2014, Tokio Marine Asset Management (TMAM) announced its adoption of the Principles for Responsible Institutional Investors (Japan’s Stewardship Code). Since then, the company has been reviewing its TMAM Stewardship Statement in a timely manner based on revisions to the Code.

[Tokio Marine Asset Management: Stewardship Statement](#) (in Japanese)

In Tokio Marine Group, based on the intent of the Principles for Responsible Institutional Investors (Japan’s Stewardship Code), Tokio Marine & Nichido and Tokio Marine Asset Management have formulated a clear policy on the exercise of voting rights and publication of the results of such exercise and have been publicizing the details of their stewardship activities, including the results of the exercise of voting rights.

<Tokio Marine & Nichido>

The summary of Tokio Marine & Nichido’s stewardship activities from July 2024 to June 2025 is scheduled to be released on its website sometime around late September to early October (in Japanese).

<Tokio Marine Asset Management>

[Implementation Status and Self-Assessment of Stewardship Activities](#) (in Japanese)

[Individual Disclosures of Exercise of Voting Rights of Japanese Equities](#) (in Japanese)

14.8.7 Efforts for Sustainable Investments and Financing

Tokio Marine Group contributes to the creation of a safe, secure and sustainable future together with its stakeholders by undertaking initiatives related to ESG investment and financing and developing and providing ESG investment products.

■ Efforts by Group Insurance Companies

Mainly Group insurance companies in Japan have been engaging in generating sustainability outcomes to solve environmental and societal challenges through sustainability-themed investment and financing as well as impact investing.

Sustainability-themed investment and financing include investment in green bonds, sustainability bonds and transition bonds. Additionally, Tokio Marine & Nichido executed a green loan and, to support the transition to a decarbonized society, invested in the GX Economy Transition Bonds (Climate Transition Bonds) issued by the Japanese government. In fiscal 2024, the company invested in blue bonds issued by the Indonesian government for the first time in an effort to conserve the marine environment and support sustainable fisheries, and also invested in Japan’s first publicly offered impact bonds.

[Investment in Publicly Offered Impact Bonds]

In fiscal 2024, Tokio Marine & Nichido invested in Japan’s first publicly offered impact bonds, Sustainable & Positive Impact Bonds, issued by Toyoda Gosei Co., Ltd. Toyoda Gosei has developed its original framework to obtain funds for ESG promotion and uses the framework to comprehensively analyze and identify environmental, social and economic impacts. It also has an impact management system to evaluate and report the degree of achievement of these impacts using its original key performance indicators (KPIs). The issuance of publicly offered bonds under such an impact finance framework was Japan’s first. The funds financed through the bonds will be used for the development and production of products for battery electric vehicles (BEVs), the widespread adoption of which is expected during the transition to a decarbonized society, as well as safety system products, such as airbags.

Through the investment, Tokio Marine & Nichido will support Toyoda Gosei’s efforts to transition to a decarbonized society and similar initiatives.

Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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As for impact investment, in fiscal 2022, Tokio Marine & Nichido established a team to carry out impact investing that generates both social and economic value and has made investment commitments to renewable energy funds and a real estate climate impact fund conducive to counter climate change as well as a forestry fund and an agriculture strategic investment fund to help conserve natural capital. In fiscal 2024, the company made an investment commitment in another forestry fund and has been promoting its efforts to conserve natural capital and realize carbon neutrality.

Additionally, Tokio Marine & Nichido has been undertaking surveys and research on avoided GHG emissions through participation in the PCAF Japan Coalition's Subcommittee on Avoided Emissions Measurement and Disclosure and the GX Management Promotion Working Group of the GX League as an effort to understand the generated impacts.

[Investment in Forestry Funds]

In fiscal 2023, we signed an agreement through Tokio Marine & Nichido to invest in the Manulife Forest Climate Fund, which invests globally, including in the United States and Australia. This fund manages forests mainly to acquire carbon credits, which are receiving growing expectations for their role in reducing GHG emissions. It plans to acquire international certification to promote sustainable forest management, such as the Sustainable Forest Initiative (SFI) and Forest Stewardship Council (FSC) certification, for the forests it manages.

In fiscal 2024, Tokio Marine & Nichido also signed an agreement to invest in The Reforestation Fund I in South America, which is operated by BTG Pactual Timberland Investment Group, LLC.

The fund seeks to issue carbon credits by developing commercial plantations for timber production in rangelands and by protecting and restoring forests of old-growth trees in South America. The international environmental NGO Conservation International will also collaborate with the fund under the policy of generating impacts, including conservation of biodiversity, under sustainable forest management.

Through the investment in these forestry funds, Tokio Marine & Nichido will help conserve natural capital and achieve carbon neutrality.



[Investment in an Agriculture Strategic Investment Fund]

In fiscal 2023, we also signed an agreement through Tokio Marine & Nichido to invest in the Macquarie Agriculture Fund Crop Australia 2, a fund that invests in Australian farmland and agriculture-related businesses.



This fund mainly invests in companies that own and operate farmland in Australia and promotes environmentally friendly operations, such as the use of renewable energy, the reduced use of pesticides and fertilizers by introducing the latest technology and afforestation in abandoned farmland. Through the investment, Tokio Marine & Nichido provides financial support to sustainable agricultural operations for the ultimate goal of reducing GHG emissions and conserving biodiversity while also supporting the agriculture sector to address climate change and nature-related issues for achieving carbon neutrality.

[Investment in Real Estate Climate Impact Fund That Focuses on Climate Action]

In fiscal 2023, we signed an agreement through Tokio Marine & Nichido to invest in the Fidelity European Real Estate Climate Impact Fund, which addresses climate change issues through the acquisition and renovation of commercial real estate in Europe.

This fund aims to implement sustainability-enhancing renovations to existing buildings acquired through real estate investments to reduce GHG emissions and improve asset value and the well-being of users. Through the investment, Tokio Marine & Nichido financially aids climate action in the real estate sector and provides support for achieving a net-zero society.

Tokio Marine Group's balance for sustainability-themed investments and financing and committed amount for impact investments as of March 31, 2025, are as shown below.

Investment cases	Investments and financing as of March 31, 2025*
Sustainability-themed investments and financing	149.1 billion yen
Impact investments	31.5 billion yen

* Total balance of Tokio Marine & Nichido, Tokio Marine & Nichido Life and Nisshin Fire for sustainability-themed investments and financing; Total committed amount of Tokio Marine & Nichido for impact investments

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■ Initiatives as an Asset Manager

[Initiatives Related to Traditional Assets (Equities and Bonds)]

In addition to simply providing ESG investment products, Tokio Marine Asset Management is striving to facilitate a more accurate understanding of the characteristics and details of these products among investors by defining when the company gives the name “ESG fund” to its investment funds.

Name	Definition
ESG fund	A fund that: • Seeks to generate impact or solve environmental or societal challenges • Adopts ESG-focused methods* when selecting investment targets • Manages ESG-related factors appropriately by using quantitative indicators • Makes sufficient disclosure of ESG-related information

* We deem that the fund has adopted “ESG-focused methods” when it uses both of the following:

- A basic method with a focus on ESG, including ESG integration, screening based on norms, sector screening and engagement strategies
- An original method with a focus on ESG, including positive screening and best-in-class approach

The table below lists our ESG funds that satisfy the above definition. The Tokio Marine Japanese Equity Focus Fund is an investment product of Tokio Marine Asset Management, which complies with Article 8* of Europe’s Sustainable Finance Disclosure Regulation (SFDR).

	Tokio Marine Group’s ESG funds (as of August 2023)
Publicly offered investment fund (for individual investors)	Tokio Marine Investment Trust to Fight Cancer
	Tokio Marine Climate Change Response Fund (“Green Future”)
	Tokio Marine Renewable Energy Income Strategy Fund (“Green Power Shift”)
Privately placed investment fund (for institutional investors)	Tokio Marine Japanese Equity ESG Investment Fund
	Tokio Marine Japanese Equity Focus Fund

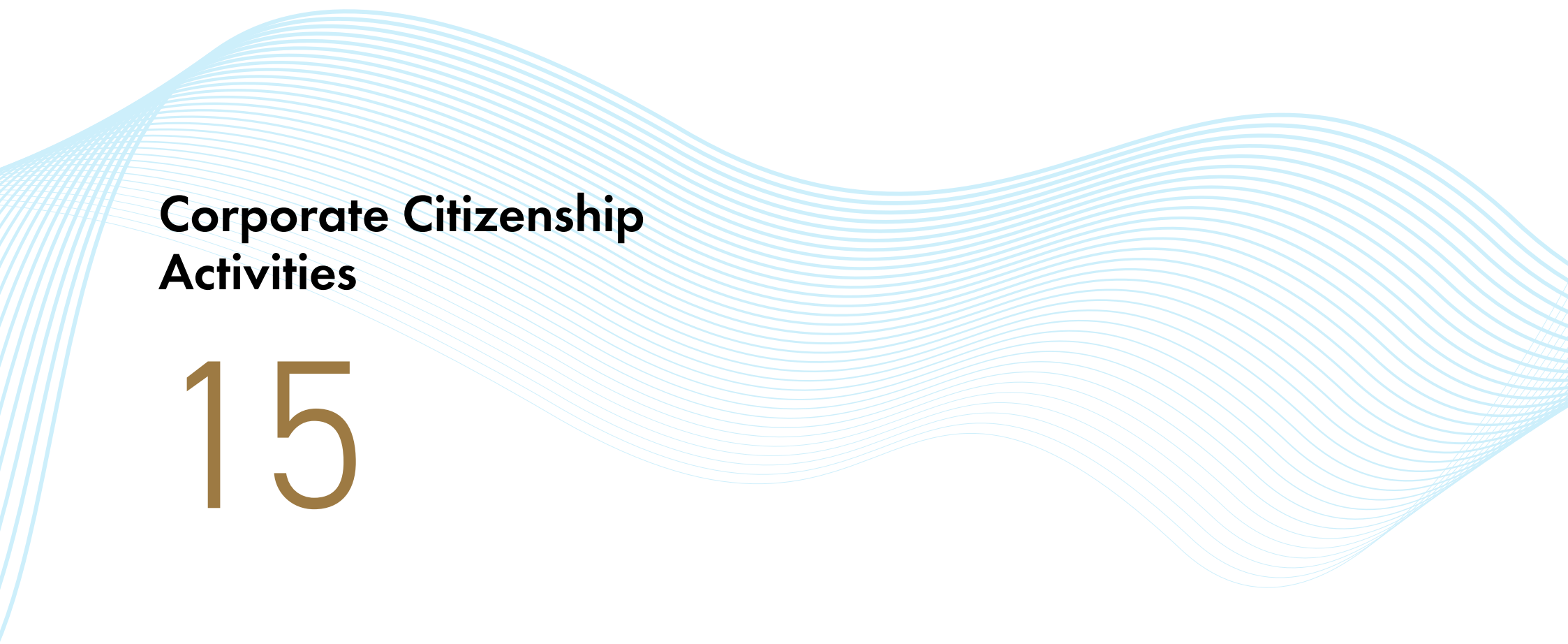
* A fund will be Article 8-compliant if it satisfies a requirement of the SFDR to incorporate sustainability risk into the investment decision-making process.

[Initiatives Related to Alternative Investments]

Since 2012, Tokio Marine Asset Management has been operating the TM Nippon Solar Energy Fund for institutional investors, including corporate pension funds, to invest in solar power plants as an investment product targeting Japan’s national infrastructure. The company has also been operating the TM Nippon Renewable Energy Fund, which has invested in various types of renewable energy, including wind power, biomass, hydropower and geothermal power in addition to solar power, since 2017. These funds are investment products that diversify investments among Japan’s renewable energy generation businesses and provide investment income to investors from sales of electric power.

A number of initiatives have been underway in Japan to achieve carbon neutral status, and the utilization of renewable energy is positioned as one of the most important efforts.

Tokio Marine Asset Management believes that these funds will contribute to the realization of carbon neutral status. By offering investment opportunities of social significance through these funds, the company strives to fulfill its social roles and responsibilities as an asset management company.

The background features a series of light blue, wavy lines that flow from the left side towards the right, creating a sense of movement and depth. These lines are composed of many thin, parallel strokes that vary in density, giving the graphic a textured, organic appearance.

Corporate Citizenship Activities

15

Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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15 Corporate Citizenship Activities

15.1 Tokio Marine Group Social Contribution Strategy

In order to accomplish our purpose of protecting customers and society in times of need, Tokio Marine Group has been cooperating and working with our stakeholders and promoting corporate citizenship activities with the participation of all employees around the world.

Motivated employees work with sincerity and empathy, continue to find new ways to address societal challenges and spread those mindsets and actions to the entire organization and Group. This in turn fosters a corporate culture of resolving societal challenges as a natural course of action and creates a positive cycle between solving societal challenges and facilitating corporate growth (enhancing corporate value) that will contribute to achieving the SDGs.

Tokio Marine Group has defined eight material issues in consideration of the value provided to each stakeholder, including future generations, and the societal challenges affecting the insurance business. In response, the Group Sustainability Committee and the Corporate Citizenship Activities Subcommittee were established. We promote corporate citizenship activities by setting policies and targets for the Group’s relevant activities and by repeating a plan-do-check-act (PDCA) cycle. The Board of Directors of Tokio Marine Holdings deliberates on and determines the policies and targets for its social contribution strategies.

Tokio Marine Group’s Code of Conduct also applies to all corporate citizenship activities, donations and collaborations.

15.2 Corporate Citizenship Activities with the Participation of All Employees

Tokio Marine Group is implementing different corporate citizenship activities around the world that emphasize voluntary participation by employees and tie-ups and collaboration with NPOs and other groups.

Each Group company strives to support the proactive involvement of employees in ongoing corporate citizenship activities in a number of ways, such as introducing corporate citizenship activities in which employees can participate and setting up leave systems for volunteer activities.

In fiscal 2024, the total corporate citizenship activity participation rate among domestic and overseas Group employees (total number of participants in corporate citizenship activities in relation to the number of employees) was 89%. Tokio Marine Group’s annual target is to have each employee take part in one or more corporate citizenship activities every year.

Overview of Support Systems/Programs and Fiscal 2024 Results (Tokio Marine & Nichido)

Matching gift system	A system in which the company makes a donation matching the amount voluntarily donated by employees (6 cases totaling approximately 465,000 yen)
Volunteer leave / leave of absence system	A system to support employees for their volunteer time • Volunteer leave A system in which employees are permitted to take leave limited to 10 days per year to participate in volunteer activities that include relief initiatives in a disaster and support for social welfare institutions or groups relating to persons with disabilities, the elderly and children’s welfare facilities, etc. • Volunteer leave of absence A system in which employees are permitted to take leave for a period of over six months and up to two years, in principle, to participate in a volunteer program recognized by the company, particularly actions with a high degree of social contribution in a social welfare institute, etc.
Share Happiness Club	A donation program operated by employee volunteers In fiscal 2024, a total of 3,400,500 yen donated by 1,727 employees was distributed to the following organizations: • Watari Greenbelt Project • Nationwide Children’s Cafeteria Support Center Musubie • Japan Deafblind Association • WaterAid Japan • Medecins Sans Frontieres Japan Association • NPO Association for the Arts,Toy and Playing Activities • Nippon Volunteer Network Active in Disaster • Japan Environmental Action Network • The Nature Conservation Society of Japan
Sustainability Months	Months for strengthening initiatives for proactively carrying out local community and corporate citizenship activities (social activities) across the entire Company (October-November) • Activities to protect and restore eelgrass beds • Volunteering to restore the coastal forests • Voluntary forest thinning activity, a part of Kochi Prefecture’s collaborative afforestation project • Seminar to introduce best practices for resolving societal challenges through core business

Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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Medical and Nursing Care

Expanding Nursing Care Support to All Generations in the Era of Widespread Long-term Care Needs

Tokio Marine Nichido Better Life Service operates welfare services for the elderly to support a sustainable society and mainly runs the nursing care businesses (home nursing care business and facility nursing care business), which support the elderly in need of nursing care. In addition, as a solution business leveraging its abundant experience and expertise in nursing care accumulated to date, the company provides various services, such as supporting working caregivers (helping to balance work and nursing care); solving care service providers' business challenges; holding seminars on nursing and preventive care and prevention of dementia for individuals; and providing lessons at school for children who will be leaders in the future. The company is working to solve many different societal challenges through these services and support all generations in pursuit of a sustainable society.

[Tokio Marine Nichido Better Life Service's solution business](#) (in Japanese)

[Support for working caregivers]

The rapidly aging society has given rise to a number of societal challenges. Among them are people quitting their jobs to care for elderly parents and the issue of presenteeism, which is almost synonymous with low labor productivity. Japan's Ministry of Economy, Trade and Industry regards these as urgent challenges that are expected to cause an economic loss of some 9



trillion yen in 2030, thus encouraging each company to make efforts to help employees balance work and nursing care. Corporate efforts in this area, which have been necessary from the perspectives of health and productivity management and DE&I as part of human capital management, have now become mandatory following the revisions made by the Ministry of Health, Labour and Welfare to the Child Care and Family Care Leave Act. Nursing care specialists of Tokio Marine Nichido Better Life Service provide total support for such corporate efforts and assist the sustainable management and operation of many companies.

More specifically, the company offers comprehensive support services, including helping people understand actual caregiving situations, seminars on balancing work and caregiving (for employees and managers), the creation of a handbook for balancing work and caregiving, online consultation services, individual consultation services with industrial care managers and the operation of a nursing care community.

[Support for balancing work with caregiving](#) (in Japanese)

[Seminars for care service providers]

To realize a sustainable society, it is essential that care service providers sustainably operate to support the elderly in need of care and their families. Tokio Marine Nichido Better Life Service provides care service providers with a variety of seminars to help solve their different business challenges.

Specifically, in cooperation with local municipalities and communities, the company supports the resolution of issues such as risk management, dementia care, self-support care, dietary independence and the prevention of accidental aspiration, recruitment, human resource development and staff training, complaint handling, interpersonal skill improvement, presentation skill improvement, nursing care BCP (formulation and training) and the 7 Habits® Care seminar.

[Solving care service providers' problems](#) (in Japanese)

AED & Basic Life-Saving Workshop to Build a Society That Can Practice Life-Saving Skills

Tokio Marine & Nichido provides a workshop to practice using automated external defibrillators (AEDs) and to perform cardiopulmonary resuscitation (CPR). Approximately 180 employees throughout Tokio Marine Group attended the workshop in fiscal 2024.



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■ Movement to Protect Customers from Cancer

• Background of the Initiative

As part of initiatives to fulfill its social mission as an insurance company providing cancer insurance, Tokio Marine & Nichido Life has been supporting the Pink Ribbon Movement since March 2005.

Extending these activities, we have decided to steadily offer comprehensive solutions for customers' concerns. As a first step, upon the release of an insurance product to support cancer treatment in September 2007, we rolled out a company-wide, ongoing and perpetual initiative called the Movement to Protect Customers from Cancer.

• Basic Policy

In Japan, cancer is considered a national disease and is a source of much grief. This has fueled Tokio Marine & Nichido Life's desire to protect its customers from cancer and to help ease the suffering of cancer patients and their families experiencing the ordeal. The social mission of insurance companies now extends beyond paying insurance claims to working to prevent cancer and providing mental health support. Accordingly, Tokio Marine & Nichido Life has launched the "Movement to Protect Customers from Cancer." The movement consists of the following three steps: (1) Getting to know cancer; (2) Talking about cancer; and (3) Helping with cancer countermeasures.

• Collaboration with National and Local Governments

It is becoming more important to increase the cancer screening rate to detect the disease at an early stage. However, the screening rate is lower than 50%, which the national and local governments consider the target. Based on the belief that joint action with as many people as possible is indispensable for improving the situation, Tokio Marine Group has signed agreements with 44 prefectural bodies and 18 cities (as of March 31, 2025) and has been actively promoting collaboration with them to call more attention to cancer and raise examination rates.

In October 2009, Tokio Marine & Nichido Life and Tokio Marine & Nichido became promoting partners for Corporate Actions for Cancer Checkups (project name at the time of 2009), a national project commissioned by the Ministry of Health, Labour and Welfare to raise the cancer examination rate through joint initiatives by the government and companies. By taking part in this public-private partnership, we intend to contribute to the improvement of the cancer examination rate in Japan.

• Nationwide Regional Activities

Tokio Marine & Nichido Life encourages cancer education activities in its daily sales operations with the aim of disseminating cancer knowledge and increasing cancer examination rates. The company also promotes periodic cancer-related study sessions, exchange meetings and seminars for agents/consignees at branch offices across the country. In addition, the company has introduced the Movement to Protect Customers from Cancer and holds an annual national insurers conference of employees and agent/consignee representatives who are committed to engaging in *Hokenbito* (True Insurance Professionals) Activities. The entire conference is streamed online to promote the unwavering conviction that everything *Hokenbito* does is to protect customers and act as a venue to brainstorm actionable items. At the 18th conference held in fiscal 2024, the company worked to facilitate behavior change in participants by helping them deepen their understanding of cancer through lectures by a cancer patient and medical coordinator and learn how to communicate with cancer patients.

• Agreement with Shizuoka Cancer Center

In August 2007, Tokio Marine & Nichido Life and Tokio Marine & Nichido Medical Service (TMS) concluded a comprehensive agreement on joint research into the best ways to provide consultation, support and information regarding the treatment of cancer with the Shizuoka Cancer Center. This joint research program has focused on such areas as jointly developing tools to communicate in plain language the importance of preventive medicine and medical checkups.



Shizuoka Cancer Center

Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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• Promoting the Pink Ribbon Movement

Tokio Marine & Nichido Life has been promoting the Pink Ribbon Campaign in support of J.POSH, an NPO engaged in pink ribbon movements for breast cancer awareness in Japan, to convey the importance of early detection of breast cancer. Tokio Marine Group employees, led by Tokio Marine & Nichido Life employees, have held street campaigns nationwide and handed out awareness goods* since 2005.



*The certified NPO J.POSH collaborates with medical institutions nationwide on the Japan Mammography Sunday (J.M.S) initiative to create an environment enabling women who are busy on weekdays to have mammograms on the third Sunday in October. Tokio Marine & Nichido Life also supports this initiative and hands out goods with a two-dimensional barcode that leads to a website with information on available medical institutions.

• Providing Encouragement to Cancer Patients by Making Terry Cloth Caps

Since 2009, Tokio Marine & Nichido Life has joined initiatives undertaken by Iwate Hospice Association, a citizens' group in Morioka City, Iwate Prefecture, to support cancer patients and their families and help them gain the courage to fight against the disease. The company has been making terry cloth caps for patients undergoing anticancer drug treatment. Every year, participants from Tokio Marine & Nichido Life and other Tokio Marine Group companies and their families stitch the caps together and donate caps as Christmas presents to cancer hospitals nationwide through the Iwate Hospice Association.



• Education Support for Orphans

Tokio Marine & Nichido Life established a fund in 2016 to financially support children who have lost one or both parents due to illnesses such as cancer, and it established the Tokio Marine & Nichido Life Scholarship Program, a corporate citizenship activity supporting future generations with the cooperation of the Japan Philanthropic Association. The program offers 300,000 yen per year grant-type scholarships that do not require repayments to university students and others until they graduate or leave school.

• Donation to Organizations Helping Children and Elderly People under Treatment for an Illness

Donations from Tokio Marine & Nichido Life's employees and agents are used to support the activities of organizations helping children undergoing medical treatment and elderly people. Employees of the company also provide support to the activities of these organizations through participation and other means. Donations have been made to the following organizations since fiscal 2016.

- NPO CliniClowns Association
- NPO The Support Network for NANBYO Children of Japan
- NPO Dementia Friendship Club

■ Supporting and Collaborating with the Center for iPS Cell Research and Application (CiRA), Kyoto University

In January 2015, Tokio Marine & Nichido donated a total of 100 million yen to Kyoto University's iPS Cell Research Fund, covering a five-year period. In addition, the company called for donations to the fund from employees of Tokio Marine Group companies and other individuals and made an additional donation exceeding 1 million yen in 2024.

Tokio Marine & Nichido is also collaborating with a project called the iPS Cell Stock for Regenerative Medicine (transferred from CiRA to the CiRA Foundation (CiRA F), also at Kyoto University, in April 2020) to stockpile induced pluripotent stem (iPS) cells for medical use. The project involves collecting blood from donors having a special type of human leukocyte antigens (HLAs), which is thought to cause less immune rejection. In August 2016, in addition to Kyoto University Hospital, blood collection also started at the medical corporate foundation Kaijo Building Clinic, a tie-up medical institution of Tokio Marine Group.



Presenting a certificate for the donations to CiRA Director Jun Takahashi for fiscal 2024

In April 2025, CiRA announced that a clinical trial, in which nerve cells produced from iPS cells were transplanted into the brains of seven Parkinson's disease patients, indicated their safety and effectiveness. In Japan, the organization intends to file an application for governmental approval for the manufacture and sale of iPS cells. A clinical trial has also started in the United States for the practical use of iPS cells.

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CiRA is working on research every day to enable the development and clinical application of next-generation iPS cell technology. Through our donations to the research fund, Tokio Marine & Nichido hopes to ease the suffering of people with intractable diseases and injuries and contribute to the establishment of a research environment that can stably obtain a pool of excellent researchers and research supporters and to the further advancement of research in this area. At the same time, we will continue to provide support to health, medical and other related fields to deliver safety and security in the form of risk management, including insurance, and through collaboration among Group companies.

■ **N Program to Support Young Physicians in Clinical Study Programs in the United States**

In collaboration with the Mount Sinai Health System in New York, Tokio Marine Holdings and Tokio Marine & Nichido Medical Service continue to offer the N Program. Since 1991, the program has helped talented young Japanese doctors attend a teaching hospital in the New York area for clinical training.

In general, people who wish to have clinical training in the United States are hired by a teaching hospital through a nationwide recruitment system. In contrast, the N Program separately conducts preliminary selection in Japan. It is a very advantageous program for motivated young Japanese doctors. The N Program has made remarkable progress thanks to the cooperation of doctors at U.S. hospitals and the efforts of residents who participated as trainee physicians. To date, the total number of trainees in this program has grown to over 200.

[🔗 N Program](#) (in Japanese)

● **Disaster Relief**

Tokio Marine Group engages in recovery support for disaster-affected areas, including employee volunteer activities.

■ **Initiatives to Support Recovery of Areas Affected by the Great East Japan Earthquake**

Tokio Marine Group has engaged in approximately 30 activities to support areas affected by the Great East Japan Earthquake. Starting in May 2011 immediately following the disaster, Group company employees, agents and their families across the country provided support to disaster areas in Iwate Prefecture and Miyagi Prefecture. Their activities included removing disaster debris, cleaning up houses damaged by the tsunami, removing mud from houses and street drainage gutters, assisting with agricultural and fishery-related work, sorting books for donation to libraries in disaster areas and cleaning damaged and mud-covered photographs and documents.

Tokio Marine & Nichido also engages in volunteer activities in support of two NPOs engaging in activities to restore tsunami-devastated coastal forests in Natori City and Watari-cho, respectively, along the coast of Miyagi Prefecture. For details, please refer to Green Gift Project (Activities to Protect Forests): Restoration Projects of the Coastal Forests of Tohoku Region.

[🔗 Green Gift Project \(Activities to Protect Forests\): Restoration Projects of the Coastal Forests of Tohoku Region](#) (in Japanese)

Also, employees of Tokio Marine & Nichido and Group companies made paper lanterns from milk cartons for the Prayer Lanterns Lighting, a memorial event for the Great East Japan Earthquake held in Morioka City, Iwate Prefecture. More than 2,500 lanterns were sent to the Morioka Recovery Support Network, the secretariat of the event. On the day of the event, 37 employees from branches as well as agents in Morioka and other locations volunteered to set up and light lantern candles.



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Developing Youth and Promoting Sports

Tokio Marine & Nichido promotes corporate citizenship activities through three foundations with such aims as helping young people grow, encouraging international cultural exchange and promoting sports in the local community.

We also encourage children who will take the lead in the next generation to think about environmental issues, disaster preparedness and traffic safety through our lesson programs delivered to schools and other environmental initiatives.

Nurturing Future Generations, Encouraging International Exchange and Promoting Sports in Local Communities through Foundations

Tokio Marine Kagami Memorial Foundation was established in 1939 and initiated an academic research grant program in 1940 and a scholarship program in 1941. The foundation provides scholarships to students at Japanese universities and graduate school exchange students from ASEAN nations and assists in academic studies by researchers.

Tokio Marine & Nichido Educational Development Fund, established in 1984, offers assistance to elementary school and junior high school children orphaned through traffic accidents and for educational research by educators.

Overview and Activities of Each Foundation

Foundation Name	Summary	Activities in Fiscal 2024
Tokio Marine Kagami Memorial Foundation	- Provides scholarships to students at Japanese universities and graduate school exchange students from ASEAN nations - Provides academic research aid and earthquake research aid to young social science researchers	Scholarships awarded: 156 (141 students at Japanese universities and 15 students from ASEAN nations) Research assistance: 11 projects (Academic research aid: 5 projects; Earthquake research aid: 6 projects)
Tokio Marine & Nichido Educational Development Fund	Provides assistance for educators and to children orphaned through traffic accidents	Financial assistance for education and research: 105 Assistance to children orphaned through traffic accidents: 105
The Tokio Marine Sports Foundation	Promotes sports activities in local communities	Number of persons using Nasu Sports Park: 40,356 Number of persons using Toda Boathouse: 5,237

The Tokio Marine Sports Foundation was established in 1937 with the aim of promoting sports and educational activities among the public to help bring bright and enriched lives to the people of Japan. The two facilities owned by the foundation, Nasu Sports Park and Toda Boathouse (a water sports facility), are used by a wide range of groups from young children to senior citizens. The foundation is also involved in local support exchange events planned by members of Tokio Marine & Nichido's sports teams and charity concerts given by the company's orchestra.

[Tokio Marine Kagami Memorial Foundation / scholarship program to exchange students from ASEAN nations](#) (in Japanese)

[Tokio Marine & Nichido Educational Development Fund](#) (in Japanese)

[The Tokio Marine Sports Foundation youth exchange project through sports activities](#) (in Japanese)

Holding Aerospace Classes with the Local Community to Nurture People Interested in Aerospace

Tokio Marine & Nichido aims to contribute to the advancement of local economies and society by actively participating in regional revitalization efforts.

Going forward, further growth is expected in the Tokai region, where the aerospace industry is concentrated. Tokio Marine & Nichido has been running aerospace classes for elementary and junior high school students that provide education and include experiments related to aerospace. The idea behind the initiative is a desire to increase the opportunity for children to become interested



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in aerospace since it is the younger generation who will bear responsibility for the future of the aerospace industry.

The project makes use of know-how accumulated in risk management relating to the aerospace industry and of Tokio Marine & Nichido's own industry-government-academia network built on ties with Aichi Prefecture and Nagoya University, and has been made possible owing to its community-based work that includes contributing to human resources development.

In March 2025, an aerospace class was held at the Gifu-Kakamigahara Air and Space Museum, which allowed a total of 60 elementary school students to learn about space and satellites and have a simulated experience of the training and missions of astronauts. The most recent class focused on H3 rockets. Attendees ranging from children to their parents enjoyed learning about the aerospace industry. By providing a venue to generate more aerospace-related human resources in the Tokai region, we will contribute to the advancement of Japan's aerospace industry.

■ Workshop to Create Local Community Safety Maps to Promote Crime and Disaster Prevention and Traffic Safety

Since September 2007, Tokio Marine & Nichido has been co-sponsoring the "Daijoubu Campaign," a movement led by The Mainichi Newspapers, and supporting activities to protect children and local residents from disasters and crimes.

As part of this campaign, Tokio Marine & Nichido began holding the Workshop to Create Local Community Safety Maps across Japan in fiscal 2011 in collaboration with The Mainichi Newspapers.



[Daijoubu Campaign](#) (in Japanese)

At a training seminar conducted by Professor Nobuo Komiya of Rissho University, an expert in criminal sociology, Tokio Marine & Nichido employees and local elementary school children identify dangerous areas on their way to and from schools and around schools based on two keywords "easily accessible" and "not openly visible" to create their own local community safety maps.* This initiative enables them to protect themselves from crime by learning about the concept of dangerous areas. Starting in fiscal 2021, this event has been held online. Tokio Marine & Nichido will continue to contribute to the safety and security of local communities through this and similar initiatives.

* A local community safety map, developed by Professor Nobuo Komiya of Rissho University, is a map to show "dangerous," crime-prone areas, which have been picked based on the two keywords "easily accessible" and "not openly visible."

■ Ashinaga Charity & Walk

Tokio Marine & Nichido participated in a charity walk event, Ashinaga Charity & Walk, hosted by Meiji Yasuda Life Insurance Company. From Tokio Marine Group, a total of 378 employees took part. A monetary donation of 507,405 yen was collected and used to support orphans as described below.

- ① Donated to Ashinaga to be used for the following purposes to support orphans:
 - Construction and operation of Tohoku Rainbow House, a healing space for children orphaned by the Great East Japan Earthquake
 - Scholarship loans for orphans who want to attend high school, university, junior college or other educational institutions
- ② Allocated as financial assistance to orphans living in prefectures affected by the Great East Japan Earthquake through donations to orphan support funds



Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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■ Serving as a Special Sponsor of the JOC Junior Olympic Cup Swimming Tournament

Tokio Marine & Nichido started providing support to the Japan Swimming Federation as one of the initiatives undertaken to commemorate its 110th anniversary in 1989, and has been doing so as one pillar of corporate citizenship activities based on its desire to contribute to the sound development of Japan's youth by promoting swimming. Specific efforts include serving as a special sponsor of the National JOC Junior Olympic Cup Swimming Tournament held twice a year (spring and summer) and providing support for the costs of attending competitions and training camps for Junior Olympic athletes.



[Go! Go! Junior Swimmers!](#) (in Japanese)

[Sports support site "Sports Activation"](#) (in Japanese)

■ Participating in Room to Read's Educational Support Program in Developing Countries

Tokio Marine & Nichido has participated in the educational support effort in developing countries led by the international NGO Room to Read since fiscal 2010.

In the 15 years leading up to fiscal 2024, the company donated every year, providing educational support for about 3,100 girls to help them achieve independence in the future, opening 17 reading rooms to provide study environments and supporting the introduction of literacy education programs to about 21,500 girls in India, Bangladesh and Vietnam. For girls not attending school for economic reasons or because they are tied to household duties as a result of their parents' lack of understanding, the program offers financial aid for tuition fees and endeavors to convey the importance of education to their families through home visits. These efforts have allowed girls to continue their education, with many achieving excellent performance in their schoolwork to make their dreams a reality.

[International NGO Room to Read](#)



Social and Economic Inclusion of All People

◎ Corporate Citizenship Activities for the Elderly and Dementia

Tokio Marine Group undertakes corporate citizenship activities for the elderly and persons suffering from dementia as part of volunteer activities supporting the safety and security of the local community and families.

■ Contributing to the Creation of Communities That Understand Dementia: Courses to Foster Support for Dementia Care

Tokio Marine Group provides support for the Million-Supporter Caravan for Dementia, which is promoted by the Ministry of Health, Labour and Welfare and the nationwide Caravan Mate Liaison Council, and conducts courses to foster support for dementia care as a volunteer activity to support the safety and security of local communities and families. With the ultimate goal of creating neighborhoods where people with dementia and their families can live with peace of mind, the program is designed so that employees who take the course have the correct knowledge about dementia to share with friends and families as well as support and give compassionate consideration to people with dementia and their families in work and private life.

During the one-and-a-half-hour program conducted in each work department, mainly in Tokyo, attendees watch a DVD, listen to a lecture given by an employee (called a "caravan mate") who has received special training on this subject and participate in a role-playing session. As of March 2025, a total of around 6,100 Group company employees have participated in this educational program and become supporters of dementia care. It gives us a good opportunity to deepen our understanding of the aging population and dementia and think about how we deal with our customers and their families accordingly.

[Million-Supporter Caravan for Dementia](#) (in Japanese)



Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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Supporting the Deaf and Blind and Sports for People with Disabilities

Tokio Marine & Nichido works with the Japan Deafblind Association to assist people with hearing and vision impairments and provides support to people with disabilities participating in sports in collaboration with the Japanese Para-Sports Association and Special Olympics Nippon Foundation.

Collaboration with the Japan Deafblind Association

The Japan Deafblind Association is engaged in activities to support people with hearing and vision impairments across the country. Their activities include dispatching sign language interpreters and helpers, training interpreters and publishing a biannual magazine for the hearing and visually impaired.

Tokio Marine & Nichido has been a supporting member of the association since 2008. At the association's annual national conference, which is held to promote the interaction of people with these impairments and improve the skills of sign language interpreters and helpers, employees working in offices and branches in different areas serve as volunteer staff to cooperate in the running of the event.

[Japan Deafblind Association](#) (in Japanese)



*This conference was canceled from fiscal 2020 to 2024 due to the COVID-19 pandemic and natural disasters.

Contributing to the Realization of a Symbiotic Society Where Anyone Can Flourish:

Learn About, Watch and Experience Sports with People with Disabilities

Tokio Marine & Nichido started sponsoring the Japanese Para-Sports Association (JPSA) in May 2016 and the Japan Inclusive Football Federation (JIFF) in October 2016 based on its belief that understanding and accepting each disability and characteristic and participating in and supporting para-sports leads to an understanding of D&I (the idea of accepting the diversity of humans and leveraging their diversity in society).

In addition, employees from around Japan conduct volunteer activities and cheer on athletes at

the Japan Para Championships, which is a series of sports events for people with disabilities held regionally.



Working with the Special Olympics to Realize a Society Where Diverse People Can Thrive

In support of the Special Olympics Nippon Foundation's vision of creating a society where people with and without disabilities understand and respect each other's differences and live and grow together, Tokio Marine & Nichido became a partner company of the foundation in fiscal 2005 and has been supporting its activities by providing event volunteers.

[Special Olympics Nippon Foundation](#) (in Japanese)

Support for Foundations and Donations

In seeking a sustainable society, Tokio Marine Group provides support to NPOs and operates financial assistance programs.

Tie-Up with the Sawayaka Welfare Foundation

The Sawayaka Welfare Foundation forms a network with a number of volunteer organizations across the country and works to build a system of mutual assistance in each local community with the ultimate goal of "building a new society in which all people can develop a close rapport with each other" in order to fulfill their desire to lead a fulfilling life. Tokio Marine & Nichido empathizes with this organizational philosophy and partners with the foundation.

[National volunteer network information of the Sawayaka Welfare Foundation](#) (in Japanese)

Take Climate Action	Improve Disaster Resilience	Support Healthy and Fulfilling Lives	Value People and Promote Diversity and Inclusion	Provide Innovative Solutions	Protect the Natural Environment	Provide Opportunities for Future Generations	Open Governance with Integrity	Corporate Citizenship Activities
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■ Providing Work Opportunities Broadly to People Seeking Work

To provide opportunities broadly to people seeking work as its purpose, Tokio Marine & Nichido Career Service strives to establish an inclusive society. Going beyond personnel services such as temporary employment agency and referral services, the company subsidizes and collaborates with NPOs and other organizations supporting job seekers, aiming to help people who, due to different reasons, have difficulty finding work.

More specifically, the company launched the Tokio Marine & Nichido Career Service Fund to Support People's Willingness through the Public Resources Foundation in 2021. For three years, from April 2021 to the end of March 2023, the fund subsidized NPOs and other organizations supporting people who have difficulty engaging in general jobs for reasons such as a disability, being a single mother or being socially withdrawn. While encouraging employment support activities, the fund also regularly exchanges information and opinions with NPOs and other subsidy recipients and, whenever possible, cooperates with them in employment support activities.

Throughout the three years of its activities, the fund has subsidized and cooperated with a total of 26 employment support NPOs and other organizations across Japan and, through the recipient organizations' activities, provided employment support in many different forms to 6,686 people who have had difficulty working, with 274 of these people successfully finding jobs.

Track record of the Tokio Marine & Nichido Career Service Fund to Support People's Willingness over three years

Recipients of job assistance offered by subsidized organizations	Total number of subsidized organizations	Number of people who received employment support	Number of people who found employment
① People with disabilities	9	2,986	66
② Low-income households / single mothers, etc.	2	453	25
③ Young people who are socially withdrawn or in need	11	409	94
④ Former orphanage residents	3	2,398	59
⑤ LGBTQ individuals	1	440	30
Total	26	6,686	274

After the three years of activities of the fund ended, the company launched another initiative with the NPOs, with which it has collaborated through the fund. Young people from difficult families facing poverty or abuse, who have grown up under social care in children's or self-reliance support homes, often quit school or jobs easily. Through the company's support for career education and job hunting, the new initiative helps these young people become self-reliant after leaving such facilities.



Going forward, the company will continue to cooperate with the NPOs and other organizations it has collaborated with through these activities, maintain its ongoing efforts to help many different individuals achieve self-fulfillment through work and pursue the realization of an inclusive society.

[Tokio Marine & Nichido Career Service's new initiative for the creation of new workstyles](#) (in Japanese)

■ Safety National's Client Preparedness and Community Response

U.S.-based Safety National supports Tokio Marine Group's materiality of "Improving Disaster Resilience" by helping customers prepare for crises and aiding communities during disasters.

The company responded to major events like Hurricane Helene and the Los Angeles wildfires by donating to organizations such as Feeding America and the LA Food Bank. Its employee-led Community and Philanthropy Committee boosted impact through local donation drives and sharing trusted relief resources. Additionally, the Matching Gift Program matched employee donations up to \$2,000 annually.

These efforts highlight Safety National's commitment to building resilience through both proactive preparedness and compassionate disaster response.



The background features a series of light blue, wavy lines that flow from the left side towards the right, creating a sense of movement and depth. These lines are composed of many thin, parallel strokes that vary in density, giving the graphic a textured, ethereal appearance.

Sustainability Performance Data

16

16 Sustainability Performance Data

We provide principal sustainability performance data for Tokio Marine Group.

Reporting Period and Reporting Organizations

- Reporting period: Report on results for fiscal 2024 (April 1, 2024 – March 31, 2025)
- Reporting organizations: Tokio Marine Holdings and major subsidiaries

[Method of Calculation and Scope in Data Collection for Key Sustainability Indicators \(PDF/103KB\)](#) 

Corporate Governance

For details, please refer to Corporate Governance Report.

[Corporate Governance \(Corporate Governance Report\)](#)

[Dialogue with Shareholders and Investors](#) >>

Internal Control

[Internal Control](#)

Improving Quality from the Customer's Perspective

[14.1 Improving Quality from the Customer's Perspective](#) >>

Results of Tokio Marine Group's Sustainability Initiatives

[1 Progress of the 8 Material Issues \(Materiality\)](#) >>

Environment

CO₂ Emissions from Energy Sources and CO₂ Reduction

(Tokio Marine Holdings and major subsidiaries)

[Reduction targets for CO₂ emissions]

- Long-term target (fiscal 2030) : -60% (compared with fiscal 2015 level)
- Reduction target in fiscal 2024 : -1% compared with the previous year

[CO₂ emissions]

From fiscal 2015, we began calculating Scope 3 "Category 1: Purchased goods and services (Purchased paper)," "Category 3: Fuel- and energy-related activities not included in Scope 1, 2" and "Category 5: Waste generated in operations" as we expanded the scope of calculation for CO₂ emissions. For fiscal 2024, CO₂ emissions (Scope 1+2+3) for Tokio Marine Holdings and major subsidiaries were 57,532 tons (domestic: 28,847 tons, overseas: 28,685 tons) versus the initial-year target of 69,189 tons (-1% from the previous fiscal year) and -17.7% compared with the previous fiscal year, thereby achieving the target. The principal factor was efforts to reduce environmental loads.

[Data coverage rate]

We calculate 100% (employee base) of Tokio Marine Holdings and major subsidiaries (excluding Scope 3 "Category 5: Waste generated in operations" and "Category 6: Business travel (by air)).

		Unit	Fiscal 2022	Fiscal 2023	Fiscal 2024
CO ₂ emissions	Total (market-based) (excluding Scope 3 Category 15)	t-CO ₂	80,201 Domestic: 48,587 Overseas: 31,614	69,888 Domestic: 35,708 Overseas: 34,180	57,370  Domestic: 28,847  Overseas: 28,523 
Scope 1 Direct	Direct (Gas, heavy oil, gasoline, etc.)	t-CO ₂	13,362 Domestic: 6,894 Overseas: 6,468	13,685 Domestic: 6,440 Overseas: 7,245	12,517  Domestic: 5,737  Overseas: 6,780 
Scope 2 Indirect	Indirect (Electricity, chilled/hot water, etc.)	t-CO ₂	41,190 Domestic: 23,979 Overseas: 17,212	28,701 Domestic: 11,312 Overseas: 17,389	21,344  Domestic: 9,157  Overseas: 12,186 
Scope 3	Total (excluding Category 15)	t-CO ₂	25,649 Domestic: 17,714 Overseas: 7,935	27,502 Domestic: 17,955 Overseas: 9,547	23,509  Domestic: 13,952  Overseas: 9,557 
	[Category 1] Purchased goods and services (Paper usage)	persons	9,463 Domestic: 8,436 Overseas: 1,026	9,408 Domestic: 8,555 Overseas: 854	7,885  Domestic: 7,266  Overseas: 618 
	[Category 3] Fuel- and energy-related activities not included in Scopes 1 or 2 (Electricity, steam and chilled/hot water usage)	t-CO ₂	9,764 Domestic: 5,793 Overseas: 3,971	8,917 Domestic: 5,336 Overseas: 3,582	4,372  Domestic: 1,831  Overseas: 2,540 
	[Category 5] Waste generated in operations (Waste generation)	t-CO ₂	1,447	860	1,329 
	[Category 6] Business travel (by air)	t-CO ₂	4,975 Domestic: 2,068 Overseas: 2,907	8,317 Domestic: 3,243 Overseas: 5,074	9,924  Domestic: 3,572  Overseas: 6,352 
	[Category 15] Investment portfolios Listed stocks Bonds	Thousand t-CO ₂ e	– –	4,330 1,939 2,390	– –
Weighted average carbon intensity (WACI)	Investment portfolios Listed stocks Bonds	t-CO ₂ e/ US\$ million	– –	102 326	– –
CO ₂ reduction	Purchase of green electricity; purchase of non-fossil certificates; CO ₂ reduction	t-CO ₂	14,074	22,981	24,954 
CO ₂ emissions per employee (excluding Scope 3 Category 15)		persons	1.86	1.59	1.29
Number of employees (consolidated fiscal year base)		t-CO ₂	43,217	43,870	44,634
CO ₂ fixation through mangrove planting		t-CO ₂	93,000	96,000	82,000

Data calculation method (items)

[Method of Calculation and Scope in Data Collection for Key Sustainability Indicators](#) (PDF/103KB) 

"1. Calculation Method of CO₂ emissions originating from energy consumption and CO₂ reduction"

Data collection scope (items)

*1 [Method of Calculation and Scope in Data Collection for Key Sustainability Indicators](#) (PDF/103KB)

Companies in which the headquarters is in Japan of "2. Tokio Marine Holdings and its subsidiaries (as of March 31, 2025)" 

*2 [Method of Calculation and Scope in Data Collection for Key Sustainability Indicators](#) (PDF/103KB) 

Companies in which the headquarters is located overseas of "2. Tokio Marine Holdings and its subsidiaries (as of March 31, 2025)"

*3 Reflects the CO₂ reduction effect of 24,954 tons from green power purchases.

Environmental Load Data (Tokio Marine Holdings and major subsidiaries)

	Unit	Fiscal 2022	Fiscal 2023	Fiscal 2024
Electricity usage	1,000kWh (GJ)	130,109 (468,393)	118,746 (427,485)	100,940  (363,384)
Renewable energy (electricity) usage	1,000kWh (GJ)	33,972 (122,299)	52,871 (190,336)	52,153  (187,750)
Gas usage	1,000m ³ (GJ)	1,267 (55,345)	1,080 (42,930)	1,081  (42,959)
Steam and chilled/hot water usage	GJ	27,150	24,968	26,675 
Gasoline usage	kℓ (GJ)	3,913 (135,377)	4,414 (121,500)	3,950  (109,307)
Heavy oil usage	ℓ (GJ)	24,687 (965)	25,724 (1,022)	22,227  (882)
Business travel (by air)	1,000km	53,786	62,803	73,934 
Paper usage	t	5,171	5,141	4,308 
Water usage (tap water, etc.)	1,000m ³	1,947	522	517 
Discharge (sewage)	1,000m ³	–	219	206 
Waste (recycled)	t	1,928	1,669	1,590 
Waste (final disposal)	t	1,911	1,387	2,007 

Data calculation method (items)

[Method of Calculation and Scope in Data Collection for Key Sustainability Indicators](#) (PDF/103KB) 

"1. Calculation Method of Environmental load data"

Data collection scope (items)

[Method of Calculation and Scope in Data Collection for Key Sustainability Indicators](#) (PDF/103KB) 

Companies of "2. Tokio Marine Holdings and its subsidiaries (as of March 31, 2025)"

■ CO₂ Emissions from Energy Sources (Tokio Marine & Nichido)

[CO₂ emissions reduction targets]

- Long-term target (fiscal 2050): -60% reduction (compared with fiscal 2006 level)
- Reduction target in fiscal 2024: -1% compared with the previous year

[CO₂ emissions]

For fiscal 2024, CO₂ emissions (Scope 1+2+3) of Tokio Marine & Nichido were 19,425 tons versus the initial-year target of 25,194 tons (-1% from the previous fiscal year) and -23.7% compared with the previous fiscal year due to energy conservation efforts.

[Data coverage rate]

100.0% of Tokio Marine & Nichido overall (employee base)

		Unit	Fiscal 2022	Fiscal 2023	Fiscal 2024
CO ₂ emissions	Total (excluding Scope 3 Category 15)	t-CO ₂	34,425	25,449	19,425
Scope 1	Direct (Gas, heavy oil, gasoline, etc.)	t-CO ₂	4,913	4,608	4,004
Scope 2	Indirect (Electricity, chilled/hot water, etc.)	t-CO ₂	15,892	7,124	5,150
Scope 3	Total (excluding Category 15)	t-CO ₂	13,621	13,717	10,270
	[Category 1] Purchased goods and services (Paper usage)	t-CO ₂	7,151	7,116	6,157
	[Category 3] Fuel- and energy-related activities not included in Scopes 1 or 2 (Electricity, steam and chilled/hot water usage)	t-CO ₂	4,415	3,977	1,153
	[Category 5] Waste generated in operations (Waste generation)	t-CO ₂	1,015	723	1,091
	[Category 6] Business travel (by air)	t-CO ₂	1,040	1,900	1,869
	[Category 15] Investment portfolios Domestic listed stocks Domestic bonds	Million t-CO ₂ e	2.70 1.86 0.84	— — —	— — —
	Weighted average carbon intensity (WACI)	t-CO ₂ e/ US\$ million	107 453	— —	— —
CO ₂ emissions per employee (excluding Scope 3 Category 15)		t-CO ₂	2.06	1.55	1.18
Number of employees		persons	16,749	16,393	16,402

Data calculation method (items)

[Method of Calculation and Scope in Data Collection for Key Sustainability Indicators \(PDF/103KB\)](#)

“1. Calculation Method of CO₂ emissions originating from energy consumption and CO₂ reduction”

Data collection scope (items)

Tokio Marine & Nichido

■ Environmental Load Data (Tokio Marine & Nichido)

	Unit	Fiscal 2022	Fiscal 2023	Fiscal 2024
Electricity usage	1,000kWh (GJ)	54,721 (196,997)	48,336 (174,008)	46,411 (16,080)
Gas usage	1,000m ³ (GJ)	598 (26,638)	574 (22,806)	602 (23,936)
Steam and chilled/hot water usage	GJ	20,831	20,748	21,978
Gasoline usage	kℓ (GJ)	1,496 (51,756)	1,449 (50,119)	1,164 (40,273)
Heavy oil usage	ℓ (GJ)	22,796 (891)	23,925 (950)	20,016 (796)
Business travel (by air)	1,000km	9,745	13,293	13,195
Paper usage	t	3,908	3,889	3,364
Water usage	1,000m ³	179	209	204
Discharge (sewage)	t	—	144	139
Waste	t	2,812	2,198	2,653
Recycling rate	%	57.1	57.7	45.2

Data calculation method (items)

[Method of Calculation and Scope in Data Collection for Key Sustainability Indicators \(PDF/103KB\)](#)

“1. Calculation Method of Environmental load data”

Data collection scope (items)

Tokio Marine & Nichido

■ Environmental Accounting: Environmental Conservation Cost (Tokio Marine & Nichido)

Environmental costs	Fiscal 2022		Fiscal 2023		Fiscal 2024	
	Investment (million yen)	Expenses (million yen)	Investment (million yen)	Expenses (million yen)	Investment (million yen)	Expenses (million yen)
Business area costs	59	275	593	203	324	156
Upstream/downstream costs	0	26	0	28	0	27
Management costs	0	24	0	50	0	24
R&D costs	0	135	0	140	0	155
Social contribution activity costs	0	127	0	99	0	138
Environmental remediation costs	0	0	0	0	0	0
Total	59	587	593	521	324	500

■ Environmental Performance Indicators Related to Environmental Benefits (Tokio Marine Holdings)

Environmental performance indicator	Fiscal 2022	Fiscal 2023	Fiscal 2024
Total energy input (GJ)	707,708	633,365	557,975
Water resource input (m ³)	1,947,079	740,799	723,367
Greenhouse gas emissions (t-CO ₂)	54,552	42,386	33,951
Waste emissions (t)	1,911	1,387	2,007

Note: Figures for all environmental performance indicators are provided on a global basis.

■ Economic Benefits of Environmental Conservation Initiatives (Tokio Marine & Nichido)

Environmental performance indicator	Fiscal 2022 (million yen)	Fiscal 2023 (million yen)	Fiscal 2024 (million yen)
Cost reduction	244	534	507
Revenue	0	0	0
Total	244	534	507

● Human Rights and Labor

■ Data Coverage Rate

Tokio Marine Holdings and major subsidiaries (employee base) are calculated as 100%.

Tokio Marine Holdings and domestic major subsidiaries:

56.4% of Tokio Marine Holdings and major subsidiaries (employee base)

Tokio Marine & Nichido:

37.4% of Tokio Marine Holdings and major subsidiaries (employee base)

■ Basic Data

[Number of employees (Tokio Marine Holdings and major subsidiaries)]

	Fiscal 2022	Fiscal 2023	Fiscal 2024
Total number of employees (consolidated fiscal year base)	43,217	43,870	51,436
Tokio Marine Holdings and domestic major subsidiaries	Male: 12,118 Female: 12,699 Overall: 24,817	Male: 11,879 Female: 12,777 Overall: 24,656	Male: 11,809 ☒ Female: 13,085 ☒ Overall: 24,894 ☒
Tokio Marine Holdings and overseas major subsidiaries	Asia: 4,787 North and Central Americas: 13,003 Europe: 710 Overall: 18,500	Asia: 4,674 North and Central Americas: 13,895 Europe: 735 Overall: 19,304	Asia: 5,443 North and Central Americas: 14,489 Europe: 1,981 Overall: 21,913

Data calculation method (☒ items)

[Method of Calculation and Scope in Data Collection for Key Sustainability Indicators \(PDF/103KB\)](#) 

“1. Calculation Method of Basic data on human rights and labor, and use of diverse human resources”

Data collection scope (☒ items)

[Method of Calculation and Scope in Data Collection for Key Sustainability Indicators \(PDF/103KB\)](#) 

Companies in which the headquarters is in Japan of “2. Tokio Marine Holdings and its subsidiaries (as of March 31, 2025)”

[Basic employee data (Tokio Marine & Nichido)]

	Fiscal 2022	Fiscal 2023	Fiscal 2024
Average age	Male:47.3 Female:38 Overall:42.4	Male:47.3 Female:38.5 Overall:42.6	Male:47.3 Female:38.8 Overall:42.6
Average years continuously employed	Male:12.9 Female:12.6 Overall:12.8	Male:13.1 Female:12.9 Overall:13.0	Male:13.1 Female:12.6 Overall:12.8
Average annual salary	Approx. ¥8.60 millio	Approx. ¥8.60 millio	Approx. ¥9.00 millio
Turnover rate*	3.2%	3.2%	2.8%

*The turnover rate is calculated based on the number of personnel who quit voluntarily (excluding the age-limit retirement).

[Number of new hires (Tokio Marine & Nichido)]

	Fiscal 2022	Fiscal 2023	Fiscal 2024
Male: (New graduates)	173	160	230
(Mid-career hires)	61	90	130
Female: (New graduates)	334	342	431
(Mid-career hires)	18	84	89
(other)		1	
Overall: (New graduates)	507	502	661
(Mid-career hires)	79	175	219

[Ratio of female employees' wages to male employees' wages in fiscal 2024***(Tokio Marine & Nichido)]**

Non-regular employees	Regular employees	All employees
66.1% 	52.2% 	54.7% 

* For regular employees, there are two types of employee categories: "Global," which does not limit the work location, and "Area," which limits the work location. Such limitations have rendered the wage level of "Global" employees proportionally higher. The gender gap in wages is attributable to the fact that more male employees belong to the "Global" category and have comparatively longer years of service. Tokio Marine & Nichido does not differentiate wages based on gender.

[Ratio between the total annual compensation of the Chief Executive Officer and the mean employee compensation* (Tokio Marine Holdings)]

Fiscal 2022	Fiscal 2023	Fiscal 2024
17.7	15.3	19.0

* Total CEO compensation / Mean employee compensation

● Fair Personnel System and Management**[Employee attitude survey (Tokio Marine & Nichido)]**

	Fiscal 2022	Fiscal 2023	Fiscal 2024
Respondents	16,182 (Response rate: 92.6%)	16,039 (Response rate: 92.9%)	16,161 (Response rate: 93.2%)
Level of satisfaction	Male: 95.1% Female: 91.3% Overall: 93.0%	Male: 94.9% Female: 91.7% Overall: 93.1%	Male: 94.4% Female: 92.1% Overall: 93.1%

[Labor union participation rate (Tokio Marine Holdings and domestic major subsidiaries)]

Fiscal 2022	Fiscal 2023	Fiscal 2024
100%	100%	100%

Development of Human Resources

[Employee training (All employees of Tokio Marine & Nichido)]

	Fiscal 2022	Fiscal 2023	Fiscal 2024
Total training hours	271,897 hrs.	271,123 hrs.	298,856 hrs.
Average training hours per employee	18.38 hrs.	18.50 hrs.	20.24 hrs.
Total training cost	¥883,899,877	¥951,026,584	¥1,261,783,156
Average training cost per employee	¥59,739	¥64,934	¥85,446

[Job request system (job posting system) (Domestic major subsidiaries)]

Fiscal 2022	Fiscal 2023	Fiscal 2024
Applicants: 716 Approval: 267	Applicants: 824 Approval: 260	Applicants: 551 Approval: 115

* Approved requests take effect in the fiscal year after that of the application.

Utilizing Diverse Human Resources

[Number of directors and managers (Tokio Marine Holdings and major subsidiaries)]

	Fiscal 2022	Fiscal 2023	Fiscal 2024
Directors (including executive officers)	Male:334 Female: 68 Overall:402	Male:323 Female: 60 Overall:383	Male:326✓ Female: 62✓ Overall:388✓
General managers	Male:1,033 Female: 198 Overall:1,231	Male: 992 Female: 184 Overall:1,176	Male:1,654✓ Female: 761✓ Overall: 2,415✓
Section managers	Male:3,954 Female:1,966 Overall:5,920	Male:4,292 Female:2,456 Overall:6,748	Male:3,791✓ Female:2,085✓ Overall:5,876✓
Managers (general managers and section managers) total	Male:4,987 Female:2,164 Overall:7,151	Male:5,284 Female:2,640 Overall:7,924	Male:5,445✓ Female:2,846✓ Overall:8,291✓
(Deputy managers) *Only Tokio Marine & Nichido	Male:1,487 Female: 875 Overall:2,362	Male:1,463 Female:1,036 Overall:2,499	Male:2,070 Female:1,579 Overall:3,649

Data calculation method (✓ items)

[Method of Calculation and Scope in Data Collection for Key Sustainability Indicators \(PDF/103KB\)](#) 

"1. Calculation Method of Human Rights and Labor (Basic Data) / Utilizing Diverse Human Resources"

Data collection scope (✓ items)

[Method of Calculation and Scope in Data Collection for Key Sustainability Indicators \(PDF/103KB\)](#) 

Companies in which the headquarters is in Japan of "2. Tokio Marine Holdings and its subsidiaries (as of March 31, 2025)"

[Number of female directors (Tokio Marine & Nichido, as of March 31, 2025)]

Fiscal 2022	Fiscal 2023	Fiscal 2024
8 (13.3%)	7 (11.7%)	6 (10.3%)

[Number of employees using the system for continued employment of older employees (Tokio Marine Holdings and domestic major subsidiaries)]

Fiscal 2022	Fiscal 2023	Fiscal 2024
996	1,240	1,282

[Rate of employment of persons with disabilities] (as of December 1 of each fiscal year)

Fiscal 2022	Fiscal 2023	Fiscal 2024
2.40%	2.45%	2.50%

* Reporting organizations: Applicable Group companies (Tokio Marine Holdings, Tokio Marine & Nichido, Tokio Marine Business Support, Tokio Marine & Nichido Career Service and Tokio Marine Nichido Better Life Service)

Reform of Working Styles

[Retiree rehiring system (Tokio Marine Holdings and domestic major subsidiaries)]

Fiscal 2022	Fiscal 2023	Fiscal 2024
7	18	32

[Maternity leave system (Tokio Marine Holdings and domestic major subsidiaries)]

Fiscal 2022	Fiscal 2023	Fiscal 2024
748	643	698

[Childcare leave system (Tokio Marine Holdings and domestic major subsidiaries)]

Fiscal 2022	Fiscal 2023	Fiscal 2024
Male: 244 Female:1,297 Overall:1,541	Male: 233 Female:1,273 Overall:1,506	Male: 277 Female:1,315 Overall:1,592

[Short working hours system (Tokio Marine Holdings and domestic major subsidiaries)]

Fiscal 2022	Fiscal 2023	Fiscal 2024
1,189	1,526	1,516

[Resumption of work support system (Tokio Marine Holdings and domestic major subsidiaries)]

Fiscal 2022	Fiscal 2023	Fiscal 2024
1,303	1,181	1,320

[Return to work rate after taking childcare leave (Tokio Marine Holdings and major subsidiaries)]

Fiscal 2022	Fiscal 2023	Fiscal 2024
Male:94.9% Female:96.1%	Male:100% Female:97.7%	Male:100% Female:98.9%

[Employee retention rate after taking childcare leave (Tokio Marine Holdings and major subsidiaries)]

Fiscal 2022	Fiscal 2023	Fiscal 2024
Male:83.4% Female:84.7%	Male:95.0% Female:95.7%	Male:89.1% Female:91.3%

[Spouse childbirth leave (Tokio Marine Holdings and domestic major subsidiaries)]

Fiscal 2022	Fiscal 2023	Fiscal 2024
28	32	46

[Nursing care leave system (Tokio Marine Holdings and domestic major subsidiaries)]

Fiscal 2022	Fiscal 2023	Fiscal 2024
248	289	379

**[Nursing care temporary retirement system
(Tokio Marine Holdings and domestic major subsidiaries)]**

Fiscal 2022	Fiscal 2023	Fiscal 2024
13	13	21

[Annual average actual working hours (Tokio Marine & Nichido)]

Fiscal 2022	Fiscal 2023	Fiscal 2024
1,989 hrs.	1,993 hrs.	1,984 hrs.

[Monthly average overtime hours (Tokio Marine & Nichido)]

Fiscal 2022	Fiscal 2023	Fiscal 2024
24.0 hrs.	23.5 hrs.	23.6 hrs.

*Including legal overtime hours

[Number of annual paid leave days taken (Tokio Marine & Nichido)]

Fiscal 2022	Fiscal 2023	Fiscal 2024
17.2 days	17.4 days	17.4 days

● Health Management and Occupational Health and Safety

**[Percentage of employees who received health checks and cancer screening
(Tokio Marine & Nichido)]**

Category	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025 numerical targets
Percentage of employees who received health checks	100%	100%	100%	100%	100%
Percentage of employees who underwent a detailed examination after a regular checkup	92.5%	85.8%	87.6%	88.5%	90.0%
Uterine cancer screening rate	62.8%	61.7%	62.2%	63.1%	64.0%
Breast cancer screening rate	77.8%	77.0%	76.7%	76.5%	79.0%
Prostate cancer screening rate	75.6%	76.3%	76.6%	76.5%	–

[Specific health guidance implementation rate (Tokio Marine & Nichido)]

Category	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024 numerical targets
Specific health guidance implementation rate	68.1%	68.1%	47.7%	68.1%	63.8%

[Awareness on health (Tokio Marine & Nichido)]

Category	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025 numerical targets
Status of health literacy (up to fiscal 2022)*1	4.10	4.08	–	–	–
Status of health literacy (from fiscal 2023)*3	–	–	3.72	3.78	3.75
Subjective sense of health*1	–	3.48	3.47	3.49	3.50

*1: Response to employee questionnaires (on a maximum scale of 5 points)

*2: Not implemented due to system change

*3: Changed from our original employee questionnaires to measurement by the communicative and critical health literacy (CCHL) scale (on a maximum scale of 5 points)

[Participation in health improvement measures (Tokio Marine & Nichido)]

Category	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025 numerical targets
Number of employees who participated in Health Promotion Month/Health Challenge	7,997	7,106	7,542	6,479	8,000

[Health status of employees (Tokio Marine & Nichido)]

Category	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025 numerical targets
Findings at a regular health checkup	54.0%	54.3%	53.8%	55.0%	Under 50.0%
Persons maintaining a healthy body weight (BMI)	67.8%	67.8%	67.7%	67.5%	Equal to or over 70.0%
Smoking rate	12.3%	12.4%	12.1%	12.3%	12.2%
Rate of employees who have developed physical exercise habits	20.0%	20.9%	21.8%	23.6%	24.6%
Stress test execution rate	98.8%	98.6%	98.8%	98.7%	98.0%
Rate of employees with a high stress level	9.7%	10.7%	10.8%	10.0%	Under 10.0%

[Independent initiative implementation status (Tokio Marine & Nichido)]

Category	Fiscal 2021	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025 numerical targets
Number of employees participating in anti-obesity initiatives for young employees	263	192	–	–	–
Number of employees participating in fitness program for young employees*5	–	–	343	143	Interview implementation rate: 80%

* Initiative changed from fiscal 2023

[Industrial accidents (Tokio Marine Holdings and domestic major subsidiaries)]

• Occupational accidents

Fiscal 2022	Fiscal 2023	Fiscal 2024
43	76	46

• Commuting accidents

Fiscal 2022	Fiscal 2023	Fiscal 2024
45	69	61

[Absentee rate* (Tokio Marine & Nichido)]

Fiscal 2022	Fiscal 2023	Fiscal 2024
1.37%	1.60%	1.62%

*Total days lost due to absenteeism / Total days scheduled to be worked

Data calculation method (items)

[Method of Calculation and Scope in Data Collection for Key Sustainability Indicators \(PDF/103KB\)](#)

“1. Calculation Method of Industrial Accidents”

Data collection scope (items)

[Method of Calculation and Scope in Data Collection for Key Sustainability Indicators \(PDF/103KB\)](#)

Companies in which the headquarters is in Japan of “2. Tokio Marine Holdings and its subsidiaries (as of March 31, 2025)”

Human Rights

[Human rights training participation rate (Tokio Marine Holdings and domestic major subsidiaries)]

Fiscal 2022	Fiscal 2023	Fiscal 2024
100%	100%	100%

[Human rights training hours (Tokio Marine & Nichido)]

	Fiscal 2022	Fiscal 2023	Fiscal 2024
Total training hours	22,725 hrs.	20,864 hrs.	20,358 hrs.
Training hours per employee	1 hr.	1 hr.	1 hr.
Participation rate	100%	100%	100%

Local Community and Social Contribution Activities

[Employee participation rate in volunteer activities (Tokio Marine Holdings and domestic major subsidiaries)]

Fiscal 2022	Fiscal 2023	Fiscal 2024
102.4%	107.7%	89.2%

[Number of employees who took volunteer leave (Tokio Marine Holdings and domestic major subsidiaries)]

Fiscal 2022	Fiscal 2023	Fiscal 2024
48	92	74

[Donations (Including monetary and in-kind donations by Tokio Marine Holdings, domestic major subsidiaries and other affiliated companies)]

Fiscal 2022	Fiscal 2023	Fiscal 2024
Approx. ¥1,473 million (includes disaster support of approx. ¥24.9 million)	Approx. ¥1,392 million (includes disaster support of approx. ¥38.8 million)	Approx. ¥1,594 million (includes disaster support of approx. ¥62.3 million)

* This includes donations by miscellaneous expenses for social contribution programs, payments in kind, opened facilities and employee dispatching.

* Monetary donations by employees and agents in fiscal 2022: Approx. ¥12.8 million

Third-Party Assurance

Tokio Marine Holdings has received a third-party assurance of the Tokio Marine Group Sustainability Report 2025 from Ernst & Young ShinNihon LLC with the aim of further improving the level of communication with stakeholders. (The independent third-party assurance logo  is marked where appropriate).

By obtaining the external assurance, we will work to improve the quality of Tokio Marine Group sustainability reporting. Tokio Marine Holdings has consecutively received same third-party assurances from fiscal 2016 to fiscal 2024 as well.

Environment

-  [CO2 Emissions from Energy Sources and CO2 Reduction](#)
(Tokio Marine Holdings and major subsidiaries) >>
-  [Environmental Load Data \(Tokio Marine Holdings and major subsidiaries\)](#) >>
-  [CO2 Emissions from Energy Sources \(Tokio Marine & Nichido\)](#) >>
-  [Environmental Load Data \(Tokio Marine & Nichido\)](#) >>

Human Rights and Labor

-  [Number of employees \(Tokio Marine Holdings and domestic major subsidiaries\)](#) >>
-  [Number of directors and managers \(Tokio Marine Holdings and major subsidiaries\)](#) >>
-  [Industrial accidents \(Tokio Marine Holdings and domestic major subsidiaries\)](#) >>
-  [Absentee rate \(Tokio Marine & Nichido\)](#) >>



Translation

The following is an English translation of an independent assurance report prepared in Japanese and is for information and reference purposes only. In the event of a discrepancy between the Japanese and English versions, the Japanese version will prevail.

Independent practitioner's assurance report

Mr. Masahiro Koike
President
Tokio Marine Holdings, Inc.

Scope

We have been engaged by Tokio Marine Holdings, Inc. (hereafter the "Company") to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on the Company's sustainability indices (the "Subject Matter") contained in the Company's "Sustainability Report 2025" (the "Report") for the period from April 1, 2024 to March 31, 2025. The Subject Matter for which assurance procedures were performed has been marked with a  in the relevant sections of the Report.

Other than as described in the preceding paragraph, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by the Company

In preparing the Subject Matter, the Company applied "Method of Calculation and Scope in Data Collection for Key Sustainability Indicators" (the "Criteria").
(https://www.tokiomarinehd.com/en/sustainability/pdf/sustainability_indicatorsFY2024.pdf)

The Company's responsibilities

The Company's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error. In addition, Greenhouse gas (the "GHG") emissions are estimated using emissions factors, and the scientific knowledge on which such emission factors are based has not been established, thus being subject to inherent uncertainty.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter described in the Report based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE 3000 (Revised)') and with respect to GHG emissions, the International Standard on Assurance

 [Click on the image for an enlarged view](#)

GRI Standards Content Index

Sustainability Report 2025 is prepared in accordance with the Core option of the Global Reporting Initiative (GRI) Standards. (See “●GRI Content Index” for details.)

● Specifying Material GRI Indicators (Topics)

Tokio Marine Group analyzes GRI items (topics) related to “Eight Material Issues (Materiality)” according to the table below and identifies them as GRI material items (topics).

Material GRI item (topic)		Materiality and descriptions in the Detailed section							
		① Take Climate Action (Detailed Section 7)	② Improve Disaster Resilience (Detailed Section 8)	③ Support Healthy and Fulfilling Lives (Detailed Section 9)	④ Value People and Promote Diversity and Inclusion (Detailed Section 10)	⑤ Provide Innovative Solutions (Detailed Section 11)	⑥ Protect the Natural Environment (Detailed Section 12)	⑦ Provide Opportunities for Future Generations (Detailed Section 13)	⑧ Open Governance with Integrity (Detailed Section 14)
GRI 2: General Disclosures 2021	2. Activities and workers								
	3. Governance				10.1 Respect for Human Rights				
	4. Strategy, policies and practices				10 Value People and Promote Diversity and Inclusion				
Economy	201: Economic Performance	7.1 Responding to Climate Change Climate & Nature Report 2025							14.2 Corporate Governance 14.3 Compliance 14.4 Enterprise Risk Management (ERM) 14.8 Sustainability in the Value Chain
	203: Indirect Economic Impacts		8.2 Research on Climate Change and Natural Disaster Risks	9.1.4 Responding to Poverty Issues			12.2 Protecting the Global Environment through Products and Services	13.2 Nurturing the Leaders of Tomorrow	
	205: Anti-Corruption								
	206: Anti-Competitive Behavior								
	207: Tax								
Environment	301: Materials	7.2 Initiatives for Reducing CO2 Emissions of Tokio Marine Group Climate & Nature Report 2025							14.8.1 Value Chain Management
	302: Energy								
	303: Water and Effluents								
	305: Emissions								
	306: Waste								
	307: Environmental Compliance								
	304: Biodiversity					12.2 Protecting the Global Environment through Products and Services			
308: Supplier Environmental Assessment									
Society	403: Occupational Health and Safety			9.2 Promoting Health and Productivity Management					14.3 Compliance 14.6 Information Security 14.7 Cybersecurity 14.8.2 Policies for Outsourcing Management
	401: Employment				10.1 Respect for Human Rights 10.2 Promoting Diversity, Equity and Inclusion 10.3 Promoting the Development and Empowerment of Human Resources				
	404: Training and Education								
	405: Diversity and Equal Opportunity								
	412: Human Rights Assessment								
	413: Local Communities					11.2 Response to a Mobility Society	12.2 Protecting the Global Environment through Products and Services	● Globally Expanding Projects for the Future Generation	
	419: Socioeconomic Compliance				10.1.1 Formulating and Familiarizing Human Rights- Related Policies				
	414: Supplier Social Assessment								
418: Customer Privacy									
Material issues that are not included in the items in the GRI Standards	Development of Clean Energy*	7.3 Tokio Marine Group's Support for the Transition to a Decarbonized Society							14.8.3 and 4 Study and Research/Efforts to Promote ESG Initiatives through the Provision of Products and Services 14.8.5 and 6 Study and Research on Policies and Operational System for Sustainable Investments and Financing
	Disasters and Traffic Safety*		8.1 Responding to Natural Disasters			11.2 Response to a Mobility Society			
	Comprehensive Insurance Service Encompassing Treatment, Finance, Longevity and Health*			9.2 Contributing to the Creation of a Safe and Secure Society					
	Promoting ESG Initiatives through the Provision of Products and Services*								
	Sustainable Investment*								

● GRI Content Index

Statement of use	Tokio Marine Holdings has reported in accordance with the GRI Standards for the period from April 1, 2024 to March 31, 2025.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	No specific sector standard applied

GRI Standard	Disclosures	Location (Reasons for Omission)
General Disclosures		
GRI 2: General Disclosures 2021	1. The organization and its reporting practices	
	2-1 Organizational details	About Us (Company Information) > Corporate Information Investor Relations > Stock Information > Stock Information About Us (Company Information) > At a Glance > List of Group Companies
	2-2 Entities included in the organization's sustainability reporting	About Us (Company Information) Detailed Section: Editorial Policy > ● Scope of This Report
	2-3 Reporting period, frequency and contact point	Detailed Section: Editorial Policy > Inquiry Information Detailed Section: Editorial Policy > ● Reporting period
	2-4 Restatements of information	Not applicable
	2-5 External assurance	Detailed Section: Third-Party Assurance
	2. Activities and workers	
	2-6 Activities, value chain and other business relationships	About Us (Company Information) > At a Glance > List of Group Companies Investor Relations > Financial Data Detailed Section: 3 Stakeholder Engagement Detailed Section: 14.8 Sustainability in the Value Chain Detailed Section: Editorial Policy > ● Scope of This Report > • Principal changes during the reporting period
	2-7 Employees	Detailed Section: 16 Sustainability Performance Data > ● Human Rights and Labor > ■ Basic Data > [Number of employees (Tokio Marine Holdings and major subsidiaries)]

GRI Standard	Disclosures	Location (Reasons for Omission)
GRI 2: General Disclosures 2021	2-8 Workers who are not employees	[The disclosure method for disclosure item 2-8 and for temporary employees in disclosure item 2-7 is under consideration.]
	3. Governance	
	2-9 Governance structure and composition	Main Section: Organizational Structure for Promoting Sustainability Detailed Section: 14.2.2 Corporate Governance System Detailed Section: 14.2.3 Internal Control Corporate Governance > Corporate Governance Report
	2-10 Nomination and selection of the highest governance body	Detailed Section: 14.2.2 Corporate Governance System Corporate Governance > Corporate Governance Report Shareholders' Meeting
	2-11 Chair of the highest governance body	Corporate Governance > Corporate Governance Report
	2-12 Role of the highest governance body in overseeing the management of impacts	Main Section: CEO Message Main Section: Organizational Structure for Promoting Sustainability
	2-13 Delegation of responsibility for managing impacts	Main Section: CSUO Message Main Section: Organizational Structure for Promoting Sustainability
	2-14 Role of the highest governance body in sustainability reporting	Main Section: Organizational Structure for Promoting Sustainability [Important changes in the sustainability reporting method have been approved by the Sustainability Committee.]
	2-15 Conflicts of interest	CHAPTER II Rights of Shareholders and Securing Fairness of the Tokio Marine Holdings Fundamental Corporate Governance Policy Corporate Governance > Corporate Governance Report
	2-16 Communication of critical concerns	Main Section: Organizational Structure for Promoting Sustainability Detailed Section: 10.1.1 Formulating and Familiarizing Human Rights-Related Policies
	2-17 Collective knowledge of the highest governance body	Corporate Governance > Corporate Governance Report

GRI Standard	Disclosures	Location (Reasons for Omission)
GRI 2: General Disclosures 2021	2-18 Evaluation of the performance of the highest governance body	Detailed Section: 14.2.2 Corporate Governance System > • Compensation for Directors, Audit & Supervisory Board Members and Executive Officers
	2-19 Remuneration policies	Detailed Section: 14.2.2 Corporate Governance System > • Compensation for Directors, Audit & Supervisory Board Members and Executive Officers
	2-20 Process to determine remuneration	Detailed Section: 14.2.2 Corporate Governance System > • Compensation for Directors, Audit & Supervisory Board Members and Executive Officers
	2-21 Annual total compensation ratio	Detailed Section: 16 Sustainability Performance Data > ● Human Rights and Labor > ■ Ratio between the total annual compensation of the Chief Executive Officer and the mean employee compensation (Tokio Marine Holdings)
	4. Strategy, policies and practices	
	2-22 Statement on sustainable development strategy	Main Section: CEO Message
	2-23 Policy commitments	Sustainability Charter and Basic Policies
		Tokio Marine Group Compliance Code of Conduct
		Basic Approach to and Policy on Human Rights
		Tokio Marine Group Responsible Procurement Guidelines
		Detailed Section: 14.3.2 Compliance-Related Initiatives (Compliance Manual, Compliance Training and Evaluation and Improvement Activities)
		Detailed Section: 10.1.1 Formulating and Familiarizing Human Rights-Related Policies
		Detailed Section: 14.8 Sustainability in the Value Chain
	2-24 Embedding policy commitments	Main Section: Organizational Structure for Promoting Sustainability
		Detailed Section: 14.3.2 Compliance-Related Initiatives (Compliance Manual, Compliance Training and Evaluation and Improvement Activities)
		Detailed Section: 10.1 Respect for Human Rights
		Detailed Section: 14.8 Sustainability in the Value Chain
	2-25 Processes to remediate negative impacts	Detailed Section: 10.1.4 Mechanisms for Complaint Handling and Remediation
	2-26 Mechanisms for seeking advice and raising concerns	Detailed Section: 14.3.3 Hotline System (Internal Whistle Blower System)
	2-27 Compliance with laws and regulations	Detailed Section: 14.4.3 Qualitative Risk Management
	2-28 Membership associations	Main Section: 4 Participation in Initiatives

GRI Standard	Disclosures	Location (Reasons for Omission)
GRI 2: General Disclosures 2021	5. Stakeholder engagement	
	2-29 Approach to stakeholder engagement	Detailed Section: 3 Stakeholder Engagement
	2-30 Collective bargaining agreements	Detailed Section: 16 Sustainability Performance Data > ● Fair Personnel System and Management > [Labor union participation rate (Tokio Marine Holdings and domestic major subsidiaries)]
Material Topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Main Section: Identification and Regular Review of Eight Material Issues (Materiality) Main Section: 4 Participation in Initiatives Detailed Section: GRI Standards Content Index > ● Specifying Material GRI Indicators (Topics)
	3-2 List of material topics	Detailed Section: GRI Standards Content Index > ● Specifying Material GRI Indicators (Topics)
Economic Performance		
GRI 3: Material Topics 2021	3-3 Management of material topics	Main Section: 4 Participation in Initiatives Detailed Section: 14.2 Corporate Governance Detailed Section: 14.3.4 Anti-Corruption Initiatives
	201-1 Direct economic value generated and distributed	Detailed Section: 16 Sustainability Performance Data > ● Local Community and Social Contribution Activities
	201-2 Financial implications and other risks and opportunities due to climate change	Detailed Section: 7.1.2 Climate-Related Financial Disclosure Based on the TCFD Recommendations Climate & Nature Report 2025 > ③ Recognition of Risks and Opportunities and ④ Climate Change Analysis
Indirect Economic Impacts		
GRI 3: Material Topics 2021	3-3 Management of material topics	Main Section: 4 Participation in Initiatives Detailed Section: 8.2 Research on Climate Change and Natural Disaster Risks Detailed Section: 12.2 Protecting the Global Environment through Products and Services Detailed Section: 15 Corporate Citizenship Activities > ● Medical and Nursing Care

GRI Standard	Disclosures	Location (Reasons for Omission)
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Detailed Section: 13 Provide Opportunities for Future Generations > ● Nurturing the Leaders of Tomorrow
		Detailed Section: 15 Corporate Citizenship Activities > ● Developing Youth and Promoting Sports > ■ Nurturing Future Generations, Encouraging International Exchange and Promoting Sports in Local Communities through Foundations
		Detailed Section: 15 Corporate Citizenship Activities > ● Medical and Nursing Care
	203-2 Significant indirect economic impacts	Detailed Section: 9.1.4 Responding to Poverty Issues
Anti-corruption		
GRI 3: Material Topics 2021	3-3 Management of material topics	Detailed Section: 14.2.3 Internal Control
		Detailed Section: 14.3.3 Hotline System (Internal Whistle Blower System)
		Detailed Section: 14.3.4 Anti-Corruption Initiatives
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Detailed Section: 14.3.4 Anti-Corruption Initiatives Detailed Section: 14.4.3 Qualitative Risk Management
Anti-competitive Behavior		
GRI 3: Material Topics 2021	3-3 Management of material topics	Detailed Section: 14.2.3 Internal Control
		Detailed Section: 14.3.3 Hotline System (Internal Whistle Blower System)
		Detailed Section: 14.3.4 Anti-Corruption Initiatives
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Detailed Section: 14.4.3 Qualitative Risk Management
Tax		
GRI 3: Material Topics 2021	3-3 Management of material topics	Main Section: 4 Participation in Initiatives
		Detailed Section: 14.2.3 Internal Control
		Detailed Section: 14.3.3 Hotline System (Internal Whistle Blower System)
		Detailed Section: 14.3.4 Anti-Corruption Initiatives

GRI Standard	Disclosures	Location (Reasons for Omission)
GRI 207: Tax 2019 Management approach disclosures	207-1 Approach to tax	Detailed Section: 14.3.7 Initiatives Concerning Appropriate Tax Reporting > [Tokio Marine Group Global Tax Policy]
	207-2 Tax governance, control, and risk management	Detailed Section: 14.3.3 Hotline System (Internal Whistle Blower System)
		Detailed Section: 14.3.7 Initiatives Concerning Appropriate Tax Reporting > [Tokio Marine Group Global Tax Policy]
		Securities Report > Independent Auditor's Report and Internal Control Report
	207-3 Stakeholder engagement and management of concerns related to tax	Detailed Section: 14.3.7 Initiatives Concerning Appropriate Tax Reporting > [Tokio Marine Group Global Tax Policy]
GRI 207: Tax 2019 Topic-specific disclosures	207-4 Country-by-country reporting	Detailed Section: 14.3.7 Initiatives Concerning Appropriate Tax Reporting > ■ Income Taxes by Country and Region (Fiscal 2023)
Materials		
GRI 3: Material Topics 2021	3-3 Management of material topics	Detailed Section: 7.2.2 Reduction of Environmental Footprint in Business Activities > ■ Initiatives to Reduce Paper Use
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Detailed Section: 16 Sustainability Performance Data > ● Environment > CO2 Emissions from Energy Sources and CO2 Reduction and Fixation (Tokio Marine Holdings and major subsidiaries; Tokio Marine & Nichido)
Energy		
GRI 3: Material Topics 2021	3-3 Management of material topics	Main Section: 4 Participation in Initiatives
		Detailed Section: 7.2.2 Reduction of Environmental Footprint in Business Activities > ■ Environment-Friendly Buildings and Facilities
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Detailed Section: 16 Sustainability Performance Data > ● Environment > Environmental Load Data (Tokio Marine Holdings and major subsidiaries; Tokio Marine & Nichido)
	302-2 Energy consumption outside of the organization	Detailed Section: 16 Sustainability Performance Data > ● Environment > CO2 Emissions from Energy Sources (Tokio Marine Holdings and major subsidiaries; Tokio Marine & Nichido)
Water and Effluents		
GRI 3: Material Topics 2021	3-3 Management of material topics	Main Section: 4 Participation in Initiatives
		Detailed Section: 7.2.2 Reduction of Environmental Footprint in Business Activities > ■ Effective Use of Water
GRI 303: Water and Effluents 2018 Management Approach Disclosures	303-1 Interactions with water as a shared resource	Detailed Section: 7.2 Initiatives for Reducing CO2 Emissions of Tokio Marine Group > ■ Structure for Promoting Environmental Management
	303-2 Management of water discharge-related impacts	Detailed Section: 7.2 Initiatives for Reducing CO2 Emissions of Tokio Marine Group > ■ Structure for Promoting Environmental Management

GRI Standard	Disclosures	Location (Reasons for Omission)
GRI 303: Water and Effluents 2018 Topic-specific Disclosures	303-3 Water withdrawal	Detailed Section: 16 Sustainability Performance Data > Environment > Environmental Load Data (Tokio Marine Holdings and major subsidiaries; Tokio Marine & Nichido)
Biodiversity		
GRI 3: Material Topics 2021	3-3 Management of material topics	Main Section: 4 Participation in Initiatives
		Detailed Section: 12.4 Preservation of Natural Capital and Biodiversity > Nature-related Financial Disclosures Based on Recommendations of the TNFD
		Climate & Nature Report 2025 > Strategies > Nature-related Issue Analysis
		Climate & Nature Report 2025 > Strategies P. 10-13
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products, and services on biodiversity	Climate & Nature Report 2025 > Strategies > Nature-related Issue Analysis
	304-3 Habitats protected or restored	Detailed Section: 12.2 Protecting the Global Environment through Products and Services > Green Gift Project (Activities to Protect Forests): Mangrove Planting > Benefits of Mangrove Planting for the Environment and Local Life
Emissions		
GRI 3: Material Topics 2021	3-3 Management of material topics	Main Section: 4 Participation in Initiatives
GRI305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Detailed Section: 16 Sustainability Performance Data > Environment > CO2 Emissions from Energy Sources and CO2 Reduction and Fixation (Tokio Marine Holdings and major subsidiaries) > CO2 Emissions from Energy Sources (Tokio Marine & Nichido)
	305-2 Energy indirect (Scope 2) GHG emissions	
	305-3 Other indirect (Scope 3) GHG emissions	
	305-4 GHG emissions intensity	
Waste		
GRI 3: Material Topics 2021	3-3 Management of material topics	Detailed Section: 7.2.2 Reduction of Environmental Footprint in Business Activities > Promoting Waste Recycling
GRI 306: Waste 2020 Management approach disclosure	306-1 Waste generation and significant waste-related impacts 306-2 Management of significant waste-related impacts	Detailed Section: 12.3 Promoting a Circular Economy
		Detailed Section: 7.2.2 Reduction of Environmental Footprint in Business Activities > Promoting Waste Recycling
		Method of Calculation and Scope in Data Collection for Key Sustainability Indicators

GRI Standard	Disclosures	Location (Reasons for Omission)
GRI 306: Waste 2020 Topic-specific disclosures	306-3 Waste generated	Detailed Section: 16 Sustainability Performance Data > ● Environment > ■ Environmental Load Data (Tokio Marine Holdings and major subsidiaries; Tokio Marine & Nichido)
Environmental Compliance		
GRI 3: Material Topics 2021	3-3 Management of material topics	Detailed Section: 7.2 Initiatives for Reducing CO2 Emissions of Tokio Marine Group > ■ Structure for Promoting Environmental Management
GRI 307: Environmental Compliance 2016	307-1 Non-compliance with environmental laws and regulations	Not applicable
Supplier Environmental Assessment		
GRI 3: Material Topics 2021	3-3 Management of material topics	Detailed Section: 14.8 Sustainability in the Value Chain
GRI 307: Environmental Compliance 2016	307-1 Non-compliance with environmental laws and regulations	Detailed Section: 14.8 Sustainability in the Value Chain [Although we make sure our main business partners follow our Responsible Procurement Guidelines and encourage them to contribute to achieving carbon neutrality, a circular economy and nature positivity, the indicators are not disclosed.]
Employment		
GRI 3: Material Topics 2021	3-3 Management of material topics	Main Section: 4 Participation in Initiatives
		Detailed Section: 10.2 Promoting Diversity, Equity and Inclusion
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Detailed Section: 16 Sustainability Performance Data > ● Human Rights and Labor > Number of new hires (Tokio Marine & Nichido), Basic employee data (Tokio Marine & Nichido)
	401-3 Parental leave	Detailed Section: 16 Sustainability Performance Data > ● Reform of Working Styles > All indicators for maternity leave system, childcare leave system, short working hours system, return-to-work-related support system
Occupational Health and Safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	Main Section: 4 Participation in Initiatives
		Detailed Section: 9.2 Promoting Health and Productivity Management

GRI Standard	Disclosures	Location (Reasons for Omission)
GRI 403: Occupational Health and Safety 2018 Management Approach Disclosures	403-1 Occupational health and safety management system	Detailed Section: 9.2.1 Our Stance on Promoting Health and Productivity Management > ●Desired Outcomes of Health and Productivity Management
	403-2 Hazard identification, risk assessment, and incident investigation	Detailed Section: 9.2.2 Strategy for Promoting of Health and Productivity Management
GRI 403: Occupational Health and Safety 2018 Management Approach Disclosures	403-3 Occupational health services	Detailed Section: 9.2.2 Strategy for Promoting of Health and Productivity Management
	403-4 Worker participation, consultation, and communication on occupational health and safety	Detailed Section: 9.2.1 Our Stance on Promoting Health and Productivity Management > ●Promotion Structure
	403-5 Worker training on occupational health and safety	Detailed Section: 9.2.3 Health and Productivity Management Initiatives and External Evaluation
	403-6 Promotion of worker health	Detailed Section: 9.2.3 Health and Productivity Management Initiatives and External Evaluation
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Detailed Section: 9.2.4 Initiatives to Spread Health and Productivity Management throughout Society > ●Supporting Customers' Health and Productivity Management
GRI 403: Occupational Health and Safety 2018 Topic-specific Disclosures	403-9 Work-related injuries	Detailed Section: 16 Sustainability Performance Data > ●Health Management and Occupational Health and Safety > [Industrial accidents (Tokio Marine Holdings and domestic major subsidiaries)]
Training and Education		
GRI 3: Material Topics 2021	3-3 Management of material topics	Main Section: 4 Participation in Initiatives Detailed Section: 10.3 Promoting the Development and Empowerment of Human Resources
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Detailed Section: 16 Sustainability Performance Data > ●Development of Human Resources > Employee training (Tokio Marine & Nichido)
	404-2 Programs for upgrading employee skills and transition assistance programs	Detailed Section: 10.3 Promoting the Development and Empowerment of Human Resources Detailed Section: 16 Sustainability Performance Data > ●Development of Human Resources > [Job request system (job posting system) (Domestic major subsidiaries)]

GRI Standard	Disclosures	Location (Reasons for Omission)
Diversity and Equal Opportunity		
GRI 3: Material Topics 2021	3-3 Management of material topics	Main Section: 4 Participation in Initiatives Detailed Section: 10.3 Promoting Diversity, Equity and Inclusion
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Detailed Section: 16 Sustainability Performance Data > ●Utilizing Diverse Human Resources > [Number of directors and managers (Tokio Marine Holdings and domestic major subsidiaries)] Detailed Section: 16 Sustainability Performance Data > ●Human Rights and Labor > ■Basic Data
	405-2 Ratio of basic salary and remuneration of women to men	Detailed Section: 16 Sustainability Performance Data > ●Human Rights and Labor > ■Ratio of female employees' wages to male employees' wages in fiscal 2024 (Tokio Marine Holdings and Tokio Marine & Nichido)
Human Rights Assessment		
GRI 3: Material Topics 2021	3-3 Management of material topics	Main Section: 4 Participation in Initiatives Detailed Section: 10.1 Respect for Human Rights
GRI 412: Human Rights Assessment 2016	412-1 Operations that have been subject to human rights reviews or impact assessments	Detailed Section: 10.1.3 Human Rights Due Diligence
	412-2 Employee training on human rights policies or procedures	Detailed Section: 10.1.1 Raising Awareness and Penetrating Respect for Human Rights > ■Respect for Human Rights within the Group, ■Process to Monitor the Promotion of Human Rights Awareness (Tokio Marine & Nichido) Detailed Section: 16 Sustainability Performance Data > ●Human Rights > [Human rights training participation rate (Tokio Marine Holdings and domestic major subsidiaries)]
		Detailed Section: 16 Sustainability Performance Data > ●Human Rights > [Human rights training hours (Tokio Marine & Nichido)]
Local Communities		
GRI 3: Material Topics 2021	3-3 Management of material topics	Main Section: 4 Participation in Initiatives Detailed Section: 12.2 Protecting the Global Environment through Products and Services Detailed Section: 11.2 Response to a Mobility Society Detailed Section: 15 Corporate Citizenship > ●Medical and Nursing Care

GRI Standard	Disclosures	Location (Reasons for Omission)
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Detailed Section: 12.2 Protecting the Global Environment through Products and Services > ● Green Gift Project (Activities to Protect Forests): Mangrove Planting > ■ Benefits of Mangrove Planting for the Environment and Local Life
		Detailed Section: 13 Provide Opportunities for Future Generations > ● Globally Expanding Projects for the Future Generation
		Detailed Section: 11.2 Response to a Mobility Society
		Detailed Section: 15 Corporate Citizenship Activities > ● Medical and Nursing Care
Supplier Social Assessment		
GRI 3: Material Topics 2021	3-3 Management of material topics	Detailed Section: 14.8 Sustainability in the Value Chain
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Detailed Section: 14.8 Sustainability in the Value Chain [Although we make sure our main business partners follow our Responsible Procurement Guidelines and request that they engage in fair and equitable transactions, respect international norms concerning human rights and labor and comply with relevant laws and regulations, the indicators are not disclosed.]
Customer Privacy		
GRI 3: Material Topics 2021	3-3 Management of material topics	Detailed Section: 14.6 Information Security Detailed Section: 14.7 Cybersecurity
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Detailed Section: 14.6.2 Initiatives for Information Security > • Response to Information Leakage and Other Incidents
Socioeconomic Compliance		
GRI 3: Material Topics 2021	3-3 Management of material topics	Detailed Section: 10.1.1 Raising Awareness and Penetrating Respect for Human Rights > ■ Hotline Systems (Whistle Blower Systems)
		Detailed Section: 14.3.3 Hotline System (Internal Whistle Blower System)
		Detailed Section: 14.3.4 Anti-Corruption Initiatives
GRI 419: Socioeconomic Compliance 2016	419-1 Non-compliance with laws and regulations in the social and economic area	Detailed Section: 14.4.3 Qualitative Risk Management

GRI Standard	Disclosures	Location (Reasons for Omission)
Promoting ESG Initiatives through the Provision of Products and Services*		
GRI 3: Material Topics 2021	3-3 Management of material topics	Main Section: 4 Participation in Initiatives
		Detailed Section: 14.8 Sustainability in the Value Chain Detailed Section: 14.8.3 Study and Research on Promotion of ESG Initiatives through the Provision of Products and Services Detailed Section: 14.8.4 Efforts to Promote ESG Initiatives through the Provision of Products and Services
Development of Clean Energy*		
GRI 3: Material Topics 2021	3-3 Management of material topics	Main Section: 4 Participation in Initiatives
		Detailed Section: 7.3 Tokio Marine Group's Support for the Transition to a Decarbonized Society > 7.3.2 Providing Solutions for Promoting the Widespread Use of Clean Energy
Sustainable Investment*		
GRI 3: Material Topics 2021	3-3 Management of material topics	Main Section: 4 Participation in Initiatives
		Detailed Section: 14.8.5 Study and Research on Sustainable Investments and Financing Detailed Section: 14.8.6 Policies and Operational System for Sustainable Investments and Financing Detailed Section: 14.8.7 Efforts for Sustainable Investments and Financing
Disasters and Traffic Safety*		
GRI 3: Material Topics 2021	3-3 Management of material topics	Main Section: 4 Participation in Initiatives
		Detailed Section: 8.1 Responding to Natural Disasters
		Detailed Section: 11.2 Response to a Mobility Society
Comprehensive Insurance Service Encompassing Treatment, Finance, Longevity and Health*		
GRI 3: Material Topics 2021	3-3 Management of material topics	Main Section: 4 Participation in Initiatives
		Detailed Section: 9.1 Contributing to the Creation of a Safe and Secure Society

* Material issues identified that have no relevance to the items in the standards.

Recognition about ISO 26000

In Tokio Marine Group, the departments handling each respective function are responsible for implementing initiatives for each sustainability issue. By referring to the core subjects addressed in ISO 26000, specifically organizational governance, human rights, labor practices, the environment, fair operating practices, consumer issues and community involvement and development, Tokio Marine Group reviews the materiality of its sustainability issues and makes efforts to improve them. The management systems for each issue are listed within each section of this report.

ISO 26000 Core Issues and Issues		Management Elements		Reference
Human right	Due diligence/ Human rights risk situations/ Avoidance of complicity/ Discrimination and vulnerable groups	Approach regarding impact		Detailed Section: 10.1 Respect for Human Rights
		Management methods	Policies/ Commitment	Tokio Marine Group Sustainability/Wellness Charter
			Goals and targets	Detailed Section: 10.1.1 Formulating and Familiarizing Human Rights-Related Policies
			Responsibilities and management resources	Detailed Section: 10.1.1 Formulating and Familiarizing Human Rights-Related Policies
			Complaint handling mechanism	Detailed Section: 10.1.1 Raising Awareness and Penetrating Respect for Human Rights > ■ Hotline Systems (Whistle Blower Systems) Detailed Section: 10.1.4 Mechanisms for Complaint Handling and Remediation
			Specific steps	Detailed Section: 10.1.1 Formulating and Familiarizing Human Rights-Related Policies Detailed Section: 10.1.3 Human Rights Due Diligence
Labor practices	Employment and employment relationships/ Conditions of work and social protection/Social dialogue/Health and safety at work/Human development and training in the workplace	Approach regarding impact		Detailed Section: 9.2 Promoting Health and Productivity Management Detailed Section: 10.2 Promoting Diversity, Equity and Inclusion Detailed Section: 10.3 Promoting the Development and Empowerment of Human Resources
		Management methods	Policies/ Commitment	Tokio Marine Group Sustainability/Wellness Charter
			Goals and targets	Detailed Section: 1 Progress of Eight Material Issues (Materiality)
			Responsibilities and management resources	Detailed Section: 9.2.1 Our Stance on Promoting Health and Productivity Management Detailed Section: 10.2.2 DE&I Promotion Structure
			Complaint handling mechanism	Detailed Section: 10.1.1 Raising Awareness and Penetrating Respect for Human Rights > ■ Hotline Systems (Whistle Blower Systems) Detailed Section: 10.3.3 Dialogue with Employees
			Specific steps	Detailed Section: 9.2 Promoting Health and Productivity Management Detailed Section: 10.2 Promoting Diversity, Equity and Inclusion Detailed Section: 10.3 Promoting the Development and Empowerment of Human Resources

ISO 26000 Core Issues and Issues		Management Elements		Reference
The environment	Prevention of pollution/ Sustainable resource use	Approach regarding impact		Detailed Section: 12.1 Basic Stance on Protecting the Global Environment
		Prevention of pollution/ Sustainable resource use	Policies/ Commitment	Tokio Marine Group Sustainability/Wellness Charter Detailed Section: 6 Sustainability-Related Policies > Tokio Marine Group Basic Policy on the Environment
			Goals and targets	Detailed Section: 1 Progress of Eight Material Issues (Materiality)
			Responsibilities and management resources	Detailed Section: 7.2 Initiatives for Reducing CO2 Emissions of Tokio Marine Group > ■ Structure for Promoting Environmental Management
			Complaint handling mechanism	Detailed Section: 7.2 Initiatives for Reducing CO2 Emissions of Tokio Marine Group > ■ Structure for Promoting Environmental Management “Green Assist”
			Specific steps	Detailed Section: 7.2.2 Reduction of Environmental Footprint in Business Activities > ■ Initiatives to Reduce Paper Use, ■ Effective Use of Water, ■ Promoting Waste Recycling
	Climate change mitigation and adaptation	Approach regarding impact		Detailed Section: 7.1 Responding to Climate Change Climate & Nature Report 2025 > Strategies > ④ Recognition of Risks and Opportunities, P. 15-22; ④ Climate Change Analysis
		Climate change mitigation and adaptation	Policies/ Commitment	Climate & Nature Report 2025 > P.4 CEO Message
			Goals and targets	Climate & Nature Report 2025 > P.51-55 Metrics and Targets Climate & Nature Report 2025 > Strategies > P. 13 ④ Plan for the Transition to a Decarbonized Society and a Society in Harmony with Nature
			Responsibilities and management resources	Climate & Nature Report 2025 > P. 8-10 Governance
			Complaint handling mechanism	Climate & Nature Report 2025 (We respect stakeholder views in insurance products and services, investments and financing and direct operations.)
			Specific steps	Detailed Section: 7.2 Initiatives for Reducing CO2 Emissions of Tokio Marine Group Detailed Section: 7.3 Tokio Marine Group's Support for the Transition to a Decarbonized Society Climate & Nature Report 2025 > P. 28-47 ④ Initiatives of Tokio Marine Group
	Biodiversity and restoration of natural habitats	Approach regarding impact		Detailed Section: 12.4 Preservation of Natural Capital and Biodiversity > ④ Tokio Marine Group's Vision for Preserving Natural Capital and Biodiversity Climate & Nature Report 2025 > P. 23-28 ④ Nature-related Issue Analysis
		Management methods	Policies/ Commitment	Climate & Nature Report 2025 > P.4 CEO Message
			Goals and targets	Climate & Nature Report 2025 > P.51-55 Metrics and Targets
			Responsibilities and management resources	Climate & Nature Report 2025 > P. 8-10 Governance
			Complaint handling mechanism	Climate & Nature Report 2025 (We respect stakeholder views in insurance products and services, investments and financing and direct operations.)
			Specific steps	Detailed Section: 12.4 Preservation of Natural Capital and Biodiversity Climate & Nature Report 2025 > P. 28-47 ④ Initiatives of Tokio Marine Group

ISO 26000 Core Issues and Issues		Management Elements		Reference
Fair operating practices	Anti-corruption/ Responsible political involvement/ Fair competition/ Respect for property rights	Approach regarding impact		Detailed Section: 14.3.4 Anti-Corruption Initiatives
		Management methods	Policies/ Commitment	Tokio Marine Group Sustainability/Wellness Charter Tokio Marine Group Compliance Code of Conduct
			Goals and targets	Detailed Section: 1 Progress of Eight Material Issues (Materiality)
			Responsibilities and management resources	Detailed Section: 14.3.1 Compliance System
			Complaint handling mechanism	Detailed Section: 14.3.3 Hotline System (Internal Whistle Blower System)
			Specific steps	Detailed Section: 14.3.4 Anti-Corruption Initiatives
		Approach regarding impact		Detailed Section: 14.8 Sustainability in the Value Chain
	Promoting social responsibility in the value chain	Management methods	Policies/ Commitment	Tokio Marine Group Sustainability/Wellness Charter Detailed Section: 14.8.1 Value Chain Management > Responsible Procurement Guidelines
			Goals and targets	Detailed Section: 14.8 Sustainability in the Value Chain
			Responsibilities and management resources	Main Section: Organizational Structure for Promoting Sustainability
			Complaint handling mechanism	Detailed Section: 10.1.1 Raising Awareness and Penetrating Respect for Human Rights > ■ Hotline Systems (Whistle Blower Systems) Detailed Section: 14.1.2 Response to Customer Feedback
			Specific steps	Detailed Section: 14.1.2 Response to Customer Feedback Detailed Section: 14.8 Sustainability in the Value Chain
		Approach regarding impact		Detailed Section: 14.1 Improving Quality from the Customer's Perspective
	Consumer service, support, and complaint and dispute resolution/ Education and awareness	Management methods	Policies/ Commitment	Detailed Section: 14.1.1 Basic Approach to Quality Improvement
			Goals and targets	Detailed Section: 1 Progress of Eight Material Issues (Materiality)
			Responsibilities and management resources	Detailed Section: 14.1 Improving Quality from the Customer's Perspective Detailed Section: 14.1.2 Response to Customer Feedback Detailed Section: 14.1.5 Initiatives to Instill Customer-Oriented Business Conduct Policies
			Complaint handling mechanism	Detailed Section: 14.1.2 Response to Customer Feedback
			Specific steps	Detailed Section: 14.1 Improving Quality from the Customer's Perspective

ISO 26000 Core Issues and Issues		Management Elements		Reference
Consumer issues	Consumer data protection and privacy	Approach regarding impact		Detailed Section: 14.6 Information Security Detailed Section: 14.7 Cybersecurity
		Management methods	Policies/ Commitment	Detailed Section: 14.6.1 Policies and Regulations Related to Information Security Management > Tokio Marine Group Privacy Policy
			Goals and targets	Detailed Section: 1 Progress of Eight Material Issues (Materiality)
			Responsibilities and management resources	Detailed Section: 14.6 Information Security Detailed Section: 14.7 Cybersecurity
			Complaint handling mechanism	Detailed Section: 14.1.2 Response to Customer Feedback
			Specific steps	Detailed Section: 14.6 Information Security Detailed Section: 14.7 Cybersecurity
		Approach regarding impact		Detailed Section: 14.8.4 Efforts to Promote ESG Initiatives through the Provision of Products and Services > ■ System for Managing Sustainable Consumption
	Sustainable consumption	Management methods	Policies/ Commitment	Tokio Marine Group Sustainability/Wellness Charter Detailed Section: 1 Progress of Eight Material Issues (Materiality)
			Goals and targets	Detailed Section: 14.8.4 Efforts to Promote ESG Initiatives through the Provision of Products and Services > ■ System for Managing Sustainable Consumption
			Responsibilities and management resources	Detailed Section: 14.1.2 Response to Customer Feedback
			Complaint handling mechanism	Detailed Section: 14.1.2 Response to Customer Feedback
			Specific steps	Detailed Section: 9.1.4 Responding to Poverty Issues
		Approach regarding impact		Detailed Section: 15 Corporate Citizenship Activities
	Community involvement and development	Management methods	Policies/ Commitment	Tokio Marine Group Sustainability/Wellness Charter Detailed Section: 1 Progress of Initiatives for Eight Material Issues (Materiality)
			Goals and targets	Main Section: Organizational Structure for Promoting Sustainability
			Responsibilities and management resources	Detailed Section: 3 Stakeholder Engagement
			Complaint handling mechanism	Detailed Section: 12.5 Participation in Corporate Citizenship Activities for Protection of Global Environment Detailed Section: 15 Corporate Citizenship Activities > ● Developing Youth and Promoting Sports > ■ Nurturing Future Generations, Encouraging International Exchange and Promoting Sports in Local Communities through Foundations
			Specific steps	Detailed Section: 15 Corporate Citizenship Activities > Social and Economic Inclusion of All People

Overview of Group Sustainability Reporting

We introduce the Tokio Marine Group Overview of Group Sustainability Reporting and sustainability communication tools.

About the Group's Sustainability Report

Tokio Marine Group began publishing the Environmental Report in 2000. Along with the creation of Tokio Marine & Nichido Fire Insurance through the merger of Tokio Marine and Nichido Fire in October 2004, from 2005 Tokio Marine Group has been publishing the CSR Report, which summarizes the Group's sustainability activities. In 2012, we changed the name of this report to the Sustainability Report and from the perspective of conserving paper resources and enhancing convenience, we discontinued the printed version and began publishing web-based and PDF versions.

In 2015 we revamped our home page and created the Tokio Marine Holdings Corporate Website (sustainability page) as part of efforts to communicate sustainability information in an easier-to-understand manner and on a timely basis through multiple devices, including smartphones and tablet devices.

Tokio Marine Group is working to enhance communications with stakeholders toward a secure, safe and sustainable future. For this reason, Tokio Marine Group believes that familiarizing numerous stakeholders with its sustainability efforts and collaborating and cooperating with them is important. Therefore, we regard the Sustainability Report as absolutely essential in undertaking the Group's business operations and are disclosing information through this report.

Tokio Marine Group's Principal Sustainability Communication Tools

Tool	Content	Main readers	Date of publication (scheduled)	PDF	Booklet
Sustainability Report	Provides details of Tokio Marine Group's approach to sustainability and related strategies using relevant data	All readers	Japanese: August	●	
			English: September	●	
Integrated Annual Report	Concise describes how Group financial information relates to sustainability and non-financial information while presenting medium- to long-term corporate initiatives concerning value creation	Investors	Japanese: August	●	●
			English: September	●	●
Climate & Nature Report	Provides a comprehensive report on the Group's climate change and biodiversity initiatives.	All readers	Japanese: June	●	
			English: August	●	
Human Capital Report	Presents the Group's approach and initiatives regarding human capital management.	All readers	Japanese: August	●	
			English: September	●	

Editorial Policy

This report is intended to report on the principal sustainability activities of Tokio Marine Group in fiscal 2024 to all our stakeholders.

The Tokio Marine Group Sustainability Report 2025 focuses mainly on the philosophy and direction of Tokio Marine Group's sustainability initiatives as well as our activities based on eight material issues, and discloses detailed information.

We also publish Integrated Annual Report 2025 for investors.

 [Integrated Annual Report 2025](#)

Guidelines Referred to in Preparing this Report

- Global Reporting Initiative (GRI) Sustainability Reporting Standards
- ISO 26000 Guidance on Social Responsibility
- United Nations Global Compact, "Guidelines for Communication on Progress (COPs)"

Scope of This Report

• Reporting organizations

Fundamentally, this report covers Tokio Marine Holdings and its major domestic and overseas Group companies*. Refer to the "Data collection scope" for the calculation of each indicator in the Sustainability Performance Data.

*Tokio Marine & Nichido, Nisshin Fire, Tokio Marine & Nichido Life, Tokio Marine Asset Management, etc.
Representative companies are listed in the Securities Report.

• Reporting period

This report covers activities conducted primarily during fiscal 2024 (April 2024 - March 2025).

However, for the purpose of further clarification, on occasion, reference is made to activities undertaken outside the reporting period.

• Principal changes during the reporting period

None

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