

May 20, 2022

Tokio Marine Holdings, Inc.  
President & Group CEO  
Satoru Komiya  
Securities Code: 8766

## **Announcement regarding the Partial Amendments to the Articles of Incorporation**

Tokio Marine Holdings, Inc. announced that, at the meeting of the Board of Directors held on May 20, 2022, it resolved to propose an Partial Amendments to the Articles of Incorporation for approval at the 20th Ordinary General Meeting of Shareholders to be held on June 27, 2022 as set forth below.

### 1. Reason for the amendments

- (1) The Insurance Business Act had formerly limited the scope of business that insurance holding companies can operate to the management of subsidiaries and other incidental operations. However, the Act has been revised and the scope of its business was redefined. The Company proposes to amend Article 2 of the current Articles of Incorporation, which concerns the objectives of the Company, as necessary in accordance with this revision to the Act.
- (2) The amended provisions stipulated in the proviso to Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will enter into force on September 1, 2022. In order to prepare for the introduction of the system for electronic provision of materials for general meetings of shareholders, the Company proposes to amend the current Articles of Incorporation as follows:
  - 1) The proposed Article 16, Paragraph 1 of the Articles of Incorporation stipulates that information contained in the reference materials for the general meeting of shareholders, etc. shall be provided electronically.
  - 2) The proposed Article 16, Paragraph 2 of the Articles of Incorporation establishes a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
  - 3) The provisions related to the internet disclosure and deemed provision of the reference materials for the general meeting of shareholders, etc. (Article 16 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
  - 4) In line with the above amendments, supplementary provisions related to the effective date and other matters are established.

### 2. Details of the amendments

The details of the amendments are as shown in the comparison table below.

Comparison table

(Amended sections are underlined)

Current Articles of Incorporation	Proposed Amendments
(Objectives)	(Objectives)
Article 2. (Omitted)	Article 2. (Unchanged)
(1) (Omitted)	(1) (Unchanged)
(2) Any <u>other</u> business pertaining to the foregoing item (1).  (Newly Established)	(2) Any business pertaining to the foregoing item (1).  (3) <u>In addition to the foregoing items (1) and (2), any other business that an insurance holding company may conduct under the Insurance Business Act.</u>
Articles 3 to 15  (Omitted)	Articles 3 to 15  (Unchanged)
<u>(Disclosure of reference materials for general meetings of shareholders, etc. via the Internet and deemed provision thereof)</u>	(Deleted)
<u>Article 16. When convening a general meeting of shareholders, the Company may be deemed to have provided shareholders with necessary information that is required to be described or presented in reference materials for the general meeting of shareholders, business reports, non-consolidated and consolidated financial statements, if it is disclosed via the Internet in accordance with the Ministry of Justice Ordinance.</u>  (Newly established)	<u>(Measures for electronic provision of information, etc.)</u>  <u>Article 16. When convening a general meeting of shareholders, the Company shall electronically provide information contained in reference materials for the general meeting of shareholders, etc.</u>  <u>2. Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ministry of Justice Ordinance in paper-based format to be delivered to shareholders who have requested it by the record date for vesting voting rights.</u>

Current Articles of Incorporation	Proposed Amendments
<p>Articles 17 to 40 (Omitted)  (Newly established)</p>	<p>Articles 17 to 40 (Unchanged)</p> <p><u>Supplementary Provisions</u></p> <ol style="list-style-type: none"> <li>1. <u>The replacement to Article 16 of these Articles of Incorporation shall come into effect on the date of enforcement of the amended provisions stipulated in the proviso to Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (the “Effective Date”).</u></li> <li>2. <u>Notwithstanding the provisions of the foregoing paragraph, Article 16 of the current Articles of Incorporation (Disclosure of reference materials for general meetings of shareholders, etc. via the Internet and deemed provision thereof) shall remain in force with respect to any general meeting of shareholders held on a date within six months from the Effective Date.</u></li> <li>3. <u>These supplementary provisions shall be deleted after the lapse of six months from the Effective Date or three months from the date of the general meeting of shareholders set forth in the foregoing paragraph, whichever is later.</u></li> </ol>

### 3. Schedule for the Amendment

The date of the 20th Ordinary General Meeting of Shareholders: June 27, 2022

Effective date of the amendment: June 27, 2022