

Revision of “Tokio Marine: Our Climate Strategy”

Tokio Marine Holdings, Inc. (President and Group CEO: Satoru Komiya, hereinafter “TMHD”) announces that it has revised its insurance underwriting, investment, and financing policies in the “Tokio Marine: Our Climate Strategy” to contribute to resolving social issues such as tackling climate change, preserving biodiversity, and protecting the rights of indigenous peoples.

1. Background

Since we released “Tokio Marine: Our Climate Strategy” in September 2020, we have been working towards promoting renewable energy through the provision of insurance products and services, implementing our insurance underwriting, investment, and financing policies, engaging in constructive dialogue with business partners aimed at decarbonization, and participating in global initiatives to contribute to international policymaking. Going forward, we will continue to help facilitate the transition to a decarbonized society by reducing greenhouse gas emissions, aiming to achieve the goals of the Paris Agreement.

In addition, as social issues become more prevalent and severe, expectations for corporate contributions towards the realization of a sustainable society are rapidly increasing and we need to accelerate our initiatives to solve social issues through our business.

In light of the above environment, we have recently revised “Tokio Marine: Our Climate Strategy” and strengthened our insurance underwriting, investment, and financing policies in order to contribute to resolving environmental and social issues such as tackling climate change, preserving biodiversity, and protecting the rights of indigenous peoples.

2. Key Revisions

We have revised our policies ^{note 1} to prohibit the following businesses where we previously determined whether or not to undertake transactions (insurance underwriting, investment, and financing) based on the customer’s careful consideration of environmental and social factors, and etc.

Targeted businesses	Revision points
Oil sands mining	Prohibit new business transactions on oil sands mining
Arctic oil and gas extraction	Prohibit new business transactions ^{note 2} on Arctic ^{note 3} oil and gas extraction.

Note 1: “Tokio Marine: Our Climate Strategy” and “Policy to Address Environmental and Social Risks”

Note 2: Exemptions for projects with decarbonization plans that are aligned with the Paris Agreement

Note 3: All areas north of latitude 66°33', including the Arctic National Wildlife Refuge, ANWR

This revision published on our Sustainability Report 2022 (our website) today.