

February 17, 2026
Tokio Marine Holdings, Inc.
President: Masahiro Koike
Securities Code: 8766

Notice Regarding Transition to a Company with Audit and Supervisory Committee

Tokio Marine Holdings, Inc. (the "Company") announces that, at the meeting of its Board of Directors held today, a resolution was adopted to transition from a Company with Audit and Supervisory Board to a Company with Audit and Supervisory Committee (Note 1).

1. Purpose of the Transition

At present, the Company adopts a hybrid governance structure in which it is organized from a Company with Audit and Supervisory Board while also maintaining voluntary Nomination and Compensation Committees (Note 2). In addition, the Company has consistently pursued optimal corporate governance aimed at enhancing corporate value on a sustainable basis. Reflecting these efforts, the Company established the Group Audit Committee—incorporating an outside perspective—in 2024, and ensured that a majority of the Board of Directors consists of outside directors as of 2025.

The Company has resolved to transition to a Company with Audit and Supervisory Committee with the aim of further enhancing and strengthening the realization of a “high-level balance between growth strategy and governance.”

Through this transition, the Board of Directors aims to realize the following:

【Further Advancement of Growth Strategy】

- The Board of Directors will leverage the diversity and expertise of outside directors, and encourage management, centered on the Group CEO, to refine its medium- to long-term value creation strategy.
- The Board of Directors will delegate appropriate authority to management, centered on the Group CEO, and accelerate swift business operations driven by management’s ownership, based on the articulated medium- to long-term strategy.

【Strengthening Governance Functions】

Through the measures below, the Board of Directors will further strengthen its oversight of management by confirming and evaluating the direction of management’s value creation strategy and the execution of business operations.

- By making Audit and Supervisory Committee Members members of the Board of Directors, the Board will perform governance functions in an integrated manner.
- The Audit and Supervisory Committee will conduct organized audits leveraging the internal audit department.
- By integrating into the Audit and Supervisory Committee the principal functions of the Group Audit Committee—which has contributed an independent, outside perspective separate from the execution of operations—the Company aims to further strengthen its internal control and corporate governance functions.

We also believe that this change in institutional design will contribute to corporate governance that is easier to understand for global investors and other stakeholders.

With respect to the nomination of director candidates and the determination of directors' remuneration, the Company will continue to ensure transparency by having the Board of Directors, a majority of whose members are outside directors, make the final decisions based on reports from the voluntary Nomination and Compensation Committees.

(Note 1) Subject to approval at the 24th Annual General Meeting of Shareholders scheduled to be held in June 2026.

(Note 2) Outside directors constitute a majority of the committees, each of which is chaired by an outside director.

2. Governance Structure after the Transition

The structure of the Board of Directors and related bodies after the transition to a Company with Audit and Supervisory Committee is expected to be as follows:

【Directors (Excluding Audit and Supervisory Committee Members)】

Satoru Komiya, Chairman of the Board
Masahiro Koike, President & Chief Executive Officer, Group CEO
Kichiichiro Yamamoto, Vice President Director
Yoichi Moriwaki, Senior Managing Director
Mika Nabeshima, Managing Director
Hiroaki Shirota, Director and Executive Officer
Nobuhiro Endo, Outside Director
Shinya Katanozaka, Outside Director
Emi Osono, Outside Director
Robert Alan Feldman, Outside Director
Junko Shimizu, Outside Director
Saima Hasan, Outside Director

【Directors (Members of the Audit and Supervisory Committee)】

Akira Harashima, Full-Time
Kenji Okada, Full-Time
Kosei Shindo, Outside Director
Haruka Matsuyama, Outside Director
Nana Otsuki, Outside Director

- Ratio of Outside Directors: 52.9% (9 of 17 Directors)
- Ratio of female Directors: 35.3% (6 of 17 Directors)
- Ratio of non-Japanese Directors: 11.8% (2 of 17 Directors)
- Chairs of committees: all to be Outside Directors

(Chair of the Audit and Supervisory Committee: Haruka Matsuyama; Chair of the Nomination Committee: Shinya Katanozaka; Chair of the Compensation Committee: Nobuhiro Endo)

For details, please refer to the " Notice Regarding Changes of Representative Directors, Directors, Executive Officers, Senior General Managers and Department Heads" disclosed today.

3. Timing of the Transition

The Company plans to transition to a Company with Audit and Supervisory Committee upon approval of the relevant agenda items, including amendments to the Articles of Incorporation, at the 24th Annual General Meeting of Shareholders scheduled to be held in June 2026.

4. Other

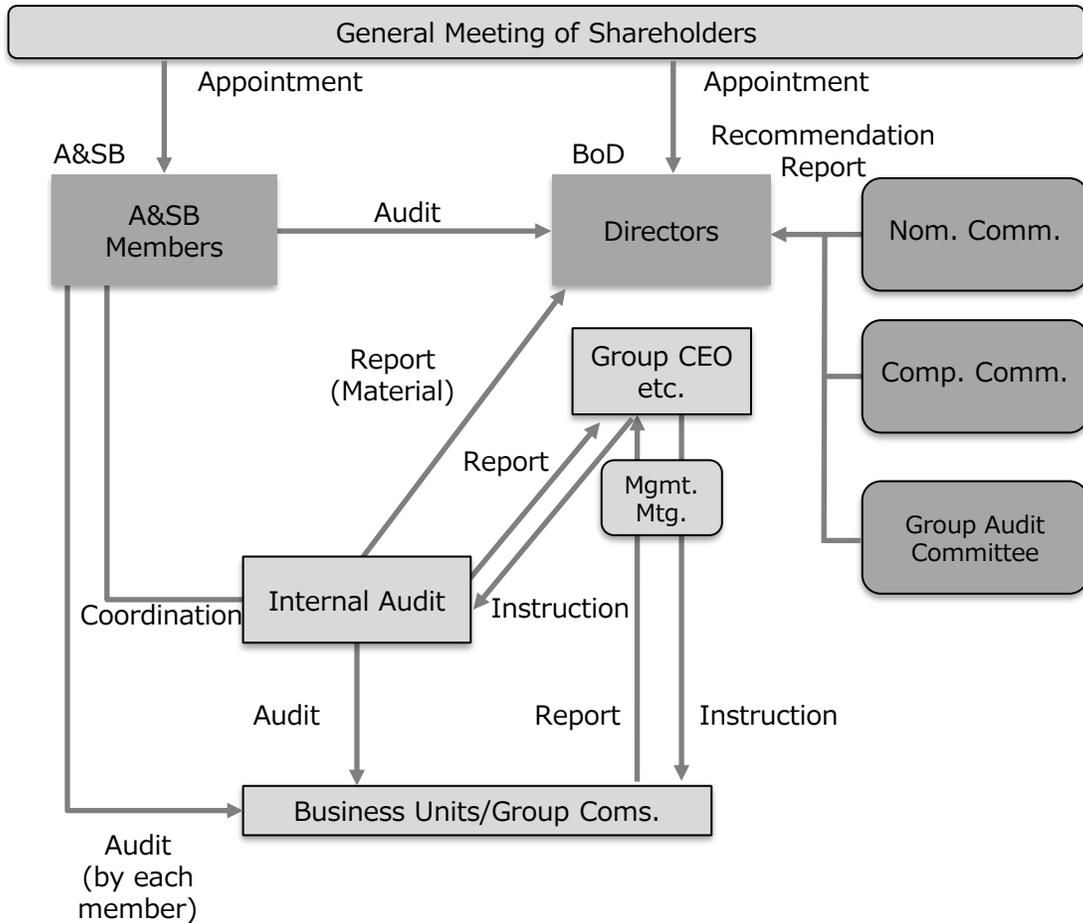
The details of the amendments to the Articles of Incorporation and other matters associated with the transition will be announced promptly once determined.

<p>Note : This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.</p>

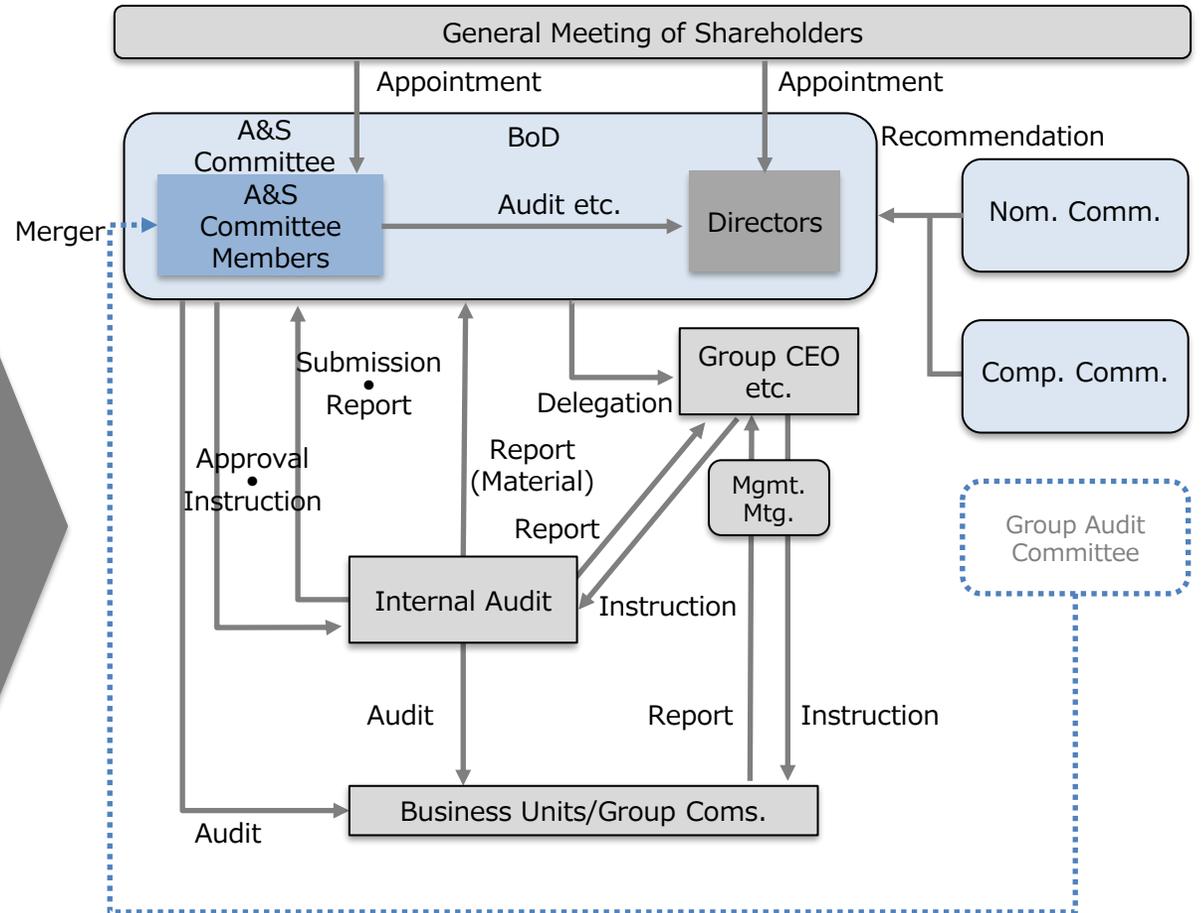
➤ Post-Transition Chart

Tokio Marine Holdings will, subject to approval at the 24th Annual General Meeting of Shareholders scheduled in June 2026, transition from a "Company with Audit and Supervisory Board to a "Company with Audit and Supervisory Committee". The post-transition organization chart is as follows.

Company with Audit and Supervisory Board (Current)



Company Audit and Supervisory Committee (Post-Transition)



BoD; Board of Directors, A&S; Audit and Supervisory, A&SB = Audit and Supervisory Board, Nom. Comm.; Nomination Committee, Comp. Comm.; Compensation Committee, Mgmt. Mtg. ; Management Meeting, Coms.; Companies