May 20, 2026
Tokio Marine Holdings, Inc.
President: Masahiro Koike
Securities Code: 8766

Notice Regarding Partial Amendments to the Articles of Incorporation

Tokio Marine Holdings, Inc. (the "Company") hereby announces that, at the regular meeting of its Board of Directors held on May 20, 2026, it resolved to submit a proposal regarding "Partial Amendments to the Articles of Incorporation" to the Company's 24th Ordinary General Meeting of Shareholders scheduled to be held in June 2026, as described below.

1. Reason for proposal

(1) Transition to a Company with Audit and Supervisory Committee
As announced in our "Notice Regarding Transition to a Company with Audit and Supervisory Committee" dated February 17, 2026, the Company has decided to transition from a Company with Audit and Supervisory Board to a Company with Audit and Supervisory Committee in order to further enhance corporate governance. Accordingly, we will make the necessary amendments to the Articles of Incorporation, including establishing provisions concerning Audit and Supervisory Committee Members and the Audit and Supervisory Committee, deleting provisions concerning Audit and Supervisory Board Members and the Audit and Supervisory Board, and establishing provisions concerning the delegation of decisions on important business execution.
(2) Clarification of the Treatment of Attendance, etc. at the General Meeting of Shareholders by Institutional Investors
The Company proposes to amend the current Articles of Incorporation to clarify that institutional investors who hold shares in the name of trust banks, etc. and not in their own name may attend the General Meeting of Shareholders and exercise voting rights by proxy.

2. Details of the amendments

Details of the amendments to the Articles of Incorporation are set forth in the Appendix below.

3. Schedule

Scheduled Date of the Ordinary General Meeting of Shareholders for the Amendment to the Articles of Incorporation: June 29, 2026.
Scheduled Effective Date of the Amendment to the Articles of Incorporation: June 29, 2026.

Appendix

Comparison Table

(Underlined portions indicate amendments.)

Current Articles of Incorporation	Proposed amendments
(Organs) Article 4 The Company shall have the following organs: 1. Board of Directors; 2. Audit & Supervisory Board Members; 3. Audit & Supervisory Board; and 4. Accounting Auditors.	(Organs) Article 4 The Company shall have the following organs: 1. Board of Directors; 2. Audit and Supervisory Committee; and 3. Accounting Auditors.
Article 5 to (Omitted) Article 10	Article 5 to (As currently provided) Article 10
(Share registrar) Article 11 The Company shall have a share registrar. 2. The share registrar and its business office shall be appointed by resolution of the Board of Directors, and public notice shall be given thereof. 3. (Omitted)	(Share registrar) Article 11 The Company shall have a share registrar. Public notice shall be given of the share registrar and its business office. (Deleted) 2. (As currently provided)
(Share Handling Regulations) Article 12 The making of entries in the register of shareholders, sales and additional purchases of less-than-one-unit shares and any other proceedings concerning the Company's shares, including the fees therefore, shall be governed by the Share Handling Regulations adopted by the Board of Directors from time to time.	(Share Handling Regulations) Article 12 The making of entries in the register of shareholders, sales and additional purchases of less-than-one-unit shares and any other proceedings and fees concerning the Company's shares shall be governed by the Share Handling Regulations.
(Record date) Article 13 (Omitted) 2. In addition to the preceding paragraph, the Company may, by giving prior public notice in accordance with a resolution of the Board of Directors, treat the shareholders or the registered pledgees on shares appearing in the register of shareholders, including those recorded by electronic means, as of the close of business on a specified date as the shareholders or the registered pledgees on shares entitled to exercise rights in respect of specified matters.	(Record date) Article 13 (As currently provided) 2. In addition to the preceding paragraph, the Company may, by giving prior public notice, treat the shareholders or the registered pledgees on shares appearing in the register of shareholders, including those recorded by electronic means, as of the close of business on a specified date as the shareholders or the registered pledgees on shares entitled to exercise rights in respect of specified matters.
Article 14 to (Omitted) Article 17	Article 14 to (As currently provided) Article 17
(Exercise of voting rights by proxy) Article 18 (Omitted) (Newly established)	(Exercise of voting rights by proxy) Article 18 (As currently provided) 2. Notwithstanding the provisions of the preceding paragraph, institutional investors who hold shares in the name of trust banks, etc. and not in their own name may attend the general meeting of shareholders and exercise voting rights by proxy with respect to such shares, and the requirements and procedures therefor shall be governed by the Share Handling Regulations.
(Number of Directors) Article 19 The Company shall have not more than fifteen Directors. (Newly established)	(Number of Directors) Article 19 The Company shall have not more than seventeen Directors. 2. Of the Directors referred to in the preceding paragraph, not more than five may be Directors who are Audit and Supervisory Committee Members.
(Election) Article 20 Directors shall be elected at a general meeting of shareholders. 2. (Omitted) 3. (Omitted)	(Election) Article 20 Directors shall be elected at a general meeting of shareholders, distinguishing between Directors who are Audit and Supervisory Committee Members and other Directors. 2. (As currently provided) 3. (As currently provided)

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Current Articles of Incorporation	Proposed amendments
(Term of office) Article 21 The term of office of Directors shall expire at the close of the ordinary general meeting of shareholders held in respect of the last business year that ends within one (1) year from their appointment.	(Term of office) Article 21 The term of office of Directors (excluding Directors who are Audit and Supervisory Committee Members) shall expire at the close of the ordinary general meeting of shareholders held in respect of the last business year that ends within one (1) year from their appointment.
(Newly established)	2. The term of office of Directors who are Audit and Supervisory Committee Members shall expire at the close of the ordinary general meeting of shareholders held in respect of the last business year that ends within two (2) years from their appointment.
(Newly established)	3. The term of office of a Director who is an Audit and Supervisory Committee Member elected as substitute for a Director who is an Audit and Supervisory Committee Member shall expire at the time the term of office of such retired Director would have expired.
(Remuneration, etc.) Article 22 Remuneration, bonuses and any other financial interest provided to a Director by the Company as consideration for his/her performance of duties (hereinafter referred to as "remuneration, etc.") shall be determined at a general meeting of shareholders.	(Remuneration, etc.) Article 22 Remuneration, bonuses and any other financial interest provided to a Director by the Company as consideration for his/her performance of duties shall be determined at a general meeting of shareholders, distinguishing between remuneration, etc. for Directors who are Audit and Supervisory Committee Members and remuneration, etc. for other Directors.
(Representative Directors and Directors with specific titles) Article 23 One or more Representative Directors shall be appointed by resolution of the Board of Directors.	(Representative Directors and Directors with specific titles) Article 23 One or more Representative Directors shall be appointed by resolution of the Board of Directors from among the Directors (excluding Directors who are Audit and Supervisory Committee Members).
2. The Board of Directors may, by its resolution, appoint one Chairman of the Board, one President and one or more Executive Vice Presidents, Senior Managing Directors and Managing Directors.	2. The Board of Directors may, by its resolution, appoint one Chairman of the Board, one President and one or more Executive Vice Presidents, Senior Managing Directors and Managing Directors from among the Directors (excluding Directors who are Audit and Supervisory Committee Members).
(Convocation) Article 24 Notice for convening a meeting of the Board of Directors shall be dispatched to each Director and each Member of the Audit & Supervisory Board no later than three days prior to the date of the meeting, except that such period may be shortened in case of urgent necessity.	(Convocation) Article 24 Notice for convening a meeting of the Board of Directors shall be dispatched to each Director no later than three days prior to the date of the meeting, except that such period may be shortened in case of urgent necessity.
(Resolutions) Article 25 (Omitted) 2. Notwithstanding the provision of the preceding paragraph 1., with respect to matters to be resolved by the Board of Directors, if and when all of the Directors express their approval of a certain matter in writing or by electronic means, it shall be deemed as a valid resolution of the Board of Directors to approve such a matter. Provided, however, that this provision shall not apply when any Audit & Supervisory Board Member raises an objection thereto.	(Resolutions) Article 25 (As currently provided) 2. Notwithstanding the provision of the preceding paragraph 1., with respect to matters to be resolved by the Board of Directors, if and when all of the Directors express their approval of a certain matter in writing or by electronic means, it shall be deemed as a valid resolution of the Board of Directors to approve such a matter.
(Newly established)	(Delegation of Decisions on Important Business Execution) Article 26 Pursuant to Article 399-13, paragraph 6 of the Companies Act, the Company may delegate to Directors all or part of decisions on important business execution (excluding matters set forth in the items of paragraph 5 of the same Article) by resolution of the Board of Directors.
Article 26 to (Omitted) Article 27	Article 27 to (As currently provided) Article 28
Chapter V. Audit & Supervisory Board and its Members	Chapter V. Audit and Supervisory Committee

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Current Articles of Incorporation	Proposed amendments
(Number of Audit & Supervisory Board Members) Article 28 The Company shall have not more than six Audit & Supervisory Board Members.	(Deleted)
(Election) Article 29 Audit & Supervisory Board Members shall be elected at a general meeting of shareholders. 2. Resolutions for the election of Audit & Supervisory Board Members shall be adopted by a majority of the voting rights held by shareholders present at the meeting who represent not less than one-third of the voting rights of the shareholders who are entitled to vote.	(Deleted)
(Term of office) Article 30 The term of office of Audit & Supervisory Board Members shall expire at the close of the ordinary general meeting of shareholders held in respect of the last business year that ends within four (4) years from their appointment.	(Deleted)
(Remuneration, etc.) Article 31 Remuneration, etc. for Audit & Supervisory Board Members shall be determined at a general meeting of shareholders.	(Deleted)
(Audit & Supervisory Board Members (Full-time)) Article 32 One or more Audit & Supervisory Board Members (Full-time) shall be appointed by resolution of the Audit & Supervisory Board.	(Full-time Audit and Supervisory Committee Members) Article 29 One or more Full-time Audit and Supervisory Committee Members may be appointed by resolution of the Audit and Supervisory Committee.
(Convocation) Article 33 Notice for convening a meeting of the Audit & Supervisory Board shall be dispatched to each Member of the Audit & Supervisory Board no later than three days prior to the date of the meeting, except that such period may be shortened in case of urgent necessity.	(Convocation) Article 30 Notice for convening a meeting of the Audit and Supervisory Committee shall be dispatched to each Audit and Supervisory Committee Member no later than three days prior to the date of the meeting, except that such period may be shortened in case of urgent necessity.
(Resolutions) Article 34 Except as otherwise provided in laws or ordinances, resolutions of the Audit & Supervisory Board shall be adopted at its meeting by a majority of the Audit & Supervisory Board Members.	(Resolutions) Article 31 Except as otherwise provided in laws or ordinances, resolutions of the Audit and Supervisory Committee shall be adopted by a majority of the Audit and Supervisory Committee Members present at a meeting where a majority of the Audit and Supervisory Committee Members are present.
(Regulations of the Audit & Supervisory Board) Article 35 Matters relating to the Audit & Supervisory Board shall be governed by the Regulations of the Audit & Supervisory Board established by the Board.	(Regulations of the Audit and Supervisory Committee) Article 32 Matters relating to the Audit and Supervisory Committee shall be governed by the Regulations of the Audit and Supervisory Committee established by the Audit and Supervisory Committee, in addition to laws and ordinances and these Articles of Incorporation.
(Agreement with Outside Audit & Supervisory Board Members to limit liability) Article 36 In accordance with the provisions of Article 427, paragraph 1 of the Companies Act of Japan, the Company may enter into an agreement with its Outside Audit & Supervisory Board Members to limit their liability provided for in Article 423, paragraph 1 of the Companies Act of Japan. Provided, however, that the limitation of liability under such agreement shall be the higher of either the amount previously determined, which shall not be less than 10 million yen or the amount provided by laws and ordinances.	(Deleted)
Article 37 to (Omitted) Article 40	Article 33 to (As currently provided) Article 36

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Current Articles of Incorporation	Proposed amendments
	Supplementary Provisions (Transitional Measures for Agreements with Outside Audit & Supervisory Board Members to limit liability) With respect to agreements limiting liability under Article 423, paragraph 1 of the Companies Act of Japan for acts of Outside Audit & Supervisory Board Members (including persons who formerly served as Outside Audit & Supervisory Board Members) performed before the coming into effect of the partial amendments to the Articles of Incorporation resolved at the 24th Ordinary General Meeting of Shareholders, the provisions of Article 36 of the Articles of Incorporation before amendment shall remain applicable.