



TOKIO MARINE
KILN

TMK Group

Section 172 Statement

Empowered Expertise

The directors of Tokio Marine Kiln Group Limited and its subsidiary companies (TMK/the TMK Group) consider that both individually and collectively, they have discharged their statutory duties under Section 172 of the Companies Act 2006 by acting in a way that they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole, during the year ended 31 December 2023.

When discharging their duties and making decisions, Section 172 requires the directors to have regard to, amongst other things:

- the likely consequences of any decision in the long term,
- the interests of the Company's employees,
- the need to foster the Company's business relationships with suppliers, customers and others,
- the impact of the Company's operations on the community and the environment,
- the desirability of the Company maintaining a reputation for high standards of business conduct, and
- the need to act fairly as between members of the Company.

The directors comply with Section 172 and fulfil their duties through a corporate governance framework that is made up of the Board of Directors and TMK's various sub-committees, as well as delegation of the management of day to day matters to the Executive and senior management teams.

The likely consequences of any decision in the long term

The Company has a long term strategy in place to support its commitment to long term profitability and growth. This strategy is determined at Board level, with input from and consideration of the strategic goals of the Company's ultimate parent company, Tokio Marine.

Regular updates on performance and progress against the Company's strategic goals are reported to the Board throughout the year. The Company considers all stakeholders from a sustainability perspective, and seeks to maintain a reputation for high standards of business conduct, aligned with Tokio Marine's "Good Company" ethos.

The interests of the Company's employees

Staff are employed on behalf of TMK as a whole. TMK takes pride in recruiting, retaining and developing proactive, responsive people with the required skills and experience to perform in their roles, and believes in treating all staff with respect. TMK is committed to providing an environment that enables employees to flourish so that they can best support its clients and benefit its investors.

A strong company culture is key at TMK. Policies are in place to protect staff from inappropriate behaviours and to help them speak up should they witness any behaviours that are contrary to this goal.

TMK is committed to inclusion and diversity, which is managed through a dedicated Inclusion & Diversity Council. Employee led Inclusion & Diversity Network Groups are also in place to help promote awareness and encourage education in this area. Regular updates on People and Culture are also provided to the Board.

The need to foster the Company's business relationships with suppliers, customers and others

The directors believe that TMK is in partnership with its customers, delivering the highest quality service, striving for excellence and behaving with integrity. TMK operates in an industry that can involve significant and extreme catastrophes – it's about doing the right thing at the right time.

TMK seeks to foster effective working relationships with its suppliers, and performs due diligence to help ensure high standards throughout those relationships and related supply chains.

The impact of the Company's operations on the community and the environment

The directors believe that TMK should contribute to the local community. TMK employees are encouraged to get involved by making donations to local causes, through volunteering, acting as mentors to young people about to enter the world of work, or taking the lead in supporting a charitable cause. Together TMK can make a big impact to the community.

TMK's Sustainability strategy is aligned with the Sustainability targets of its parent company, Tokio Marine. This includes targets such as a long term objective to achieve net zero, and the establishment of a Social Responsibility Group to drive consideration of human rights in the supply chain.

The desirability of the Company maintaining a reputation for high standards of business conduct

TMK maintains a transparent relationship with its regulators. Ongoing exchange is valued, providing a means for open communication with UK regulators both at Board level and across the business. TMK takes its regulatory responsibilities seriously, with strong engagement on regulatory matters throughout.

The need to act fairly as between members of the Company

The support of the Company's ultimate parent company, Tokio Marine, is important to the ongoing success of the Company. The Board is committed to open engagement with the wider Tokio Marine Group.

TMK seeks to create a safe, open, inclusive and empowering environment in which everyone can thrive by living the TMK corporate values.

On Behalf of the Board



M Shaw
Director
18 June 2024