

Securities code: 8630  
June 2, 2026

Notice to Shareholders

Sompo Holdings, Inc.  
1-26-1 Nishi-Shinjuku, Shinjuku-ku,  
Tokyo  
Mikio OKUMURA, Group CEO,  
Director, President and  
Representative Executive Officer

## **Notice of Convocation of the 16th General Shareholders Meeting**

Thank you all for your continued patronage.

The 16th General Shareholders Meeting of Sompo Holdings, Inc. (the “Company” or “we”) will be held as shown below.

Please review the following Reference Materials for the General Shareholders Meeting. If not attending the meeting in person, shareholders are sincerely requested to exercise your voting rights either via the Internet or in writing (the Voting Rights Exercise Form).

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### **Details of the Meeting**

- 1. Date and Time:** **Monday, June 22, 2026 at 10:00 a.m.**  
(Reception opens at 9:00 a.m.)
- 2. Location:** **Head Office, 2nd floor conference room  
Sompo Japan Insurance Inc.,  
1-26-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo**
- 3. Purpose:**  
Matters to be Reported
  - (1) The business report, the consolidated financial statements and the audit reports on the consolidated financial statements by the independent accounting auditors and the Audit Committee for Fiscal Year 2025 (April 1, 2025 to March 31, 2026)
  - (2) The financial statements for Fiscal Year 2025 (April 1, 2025 to March 31, 2026)

## Resolution Matters

### **Company proposals (From Proposals No. 1 to No. 3)**

**Proposal No. 1** Disposal of Retained Earnings

**Proposal No. 2** Partial Amendment to the Articles of Incorporation

**Proposal No. 3** Appointment of Eleven Directors

### **Proposals from one shareholder who holds 333 voting rights (Proposal No. 4)**

**Proposal No. 4** Partial Amendment to the Articles of Incorporation

The Board of Directors of the Company opposes Proposal No. 4.

- \* Any major changes in the hosting of the General Shareholders Meeting will be posted on our website (<https://www.sompo-hd.com/en/>).

## To Our Shareholders

I would like to take this opportunity to thank shareholders for your continued patronage.

We hereby deliver to you notice of the convocation of the 16th General Shareholders Meeting of the Company.

In light of drastic changes in group's business environment, the Group places the solving of social issues in itself at the core of its business, centered on the "SOMPO P&C and "SOMPO Wellbeing" business segments in a way that transcends the conventional frameworks of finance and insurance.

To promote efforts for that vision, we take this opportunity to make a proposal for changing the company name to "Sompo Group, Inc." in this General Shareholders Meeting, for the purpose of further uniting us into one group.

We will strive to restore the trust of all stakeholders through the promotion of the business improvement plans. We will enhance our resilience, leverage the diversity of the Group, and foster a corporate culture that connects people and learns mutually beyond borders and lines of business, so that we will make the SOMPO Group a more robust and innovative group, aiming to realize "For a future of health, wellbeing and financial protection."

I sincerely look forward to the continued support of shareholders.

Mikio Okumura,  
Group CEO, Director, President and Representative Executive Officer

## □SOMPO's Purpose

# “For a future of health, wellbeing and financial protection”

## Description of Purpose

For a future of health, wellbeing and financial protection

Sompo prioritizes health, wellbeing and financial protection to create opportunities for everyone we serve, from individuals to enterprises.

In a rapidly changing world and shifting demographics that demand resilience and adaptability, we are steadfast in our commitment to build on insight and meticulously craft solutions for the future.

We leverage our deep collective expertise to connect across boundaries and beyond geographies, to deliver a collaborative and connected partnership that meets the unique aspirations and risk management needs of those we serve.

For a future of health, wellbeing and financial protection.

We are SOMPO Group.

### **Matters Regarding Measures for Electronic Provision**

In convening this General Shareholders Meeting, we posted information that shall be included in the Reference Materials for the General Shareholders Meeting, etc. (matters presented through electronic provision) on the following websites (Measures for Electronic Provision) for your reference.

[The Company website]

<https://www.sompo-hd.com/en/ir/stock/meeting/>

[Tokyo Stock Exchange website (Listed Company Search)]

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please access the above Tokyo Stock Exchange website (Listed Company Search) and enter the issue name (Sompo Holdings) or securities code (8630), and then opt for “Basic information” and “Documents for public inspection/PR information” for verification.

Based on laws and regulations and Article 16 of the Articles of Incorporation of the Company, the following information is not presented in this convocation notice, but only on the website of the Company and the Tokyo Stock Exchange (Listed Company Search). The Audit Committee and the independent accounting auditors have audited documents subject to audits, including the following information.

1. “Status of Major Offices of the Corporate Groups,” “Status of Employees in the Corporate Group,” “Status of Major Lenders to the Corporate Group” and “Other Important Matters Relating to the Present Condition of the Corporate Group” under “Matters Concerning the Current Status of the Insurance Holding Company,” “Contracts for Limitation of Liability, Indemnity Agreements” and “Directors and Officers Liability Insurance” under “Matters Relating to Company Executives,” “Matters Relating to Stock Acquisition Rights,” “Matters Relating to Independent Accounting Auditor,” “Basic Policy on what the Persons Controlling Financial and Business Policy Decisions ought to be,” “Overview of the Establishment of the System to Ensure the Appropriate Performance of the Business Operations” under “Systems to Ensure the Appropriate Performance of the Business Operations and the Status of Implementation of the System,” “Matters Concerning Specified Wholly-Owned Subsidiary,” “Matters Regarding Transactions with the Parent Company, etc.,” “Matters Relating to Accounting Advisors,” and “Others” in the Business Report;
2. “Consolidated Statement of Changes in Equity” and “Notes to the Consolidated Financial Statements”; and
3. “Non-Consolidated Statement of Changes in Equity” and “Notes to Non-Consolidated Financial Statements.”

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.

- Any amendments to the matters presented through electronic provision shall be presented on the website of the Company and the Tokyo Stock Exchange (Listed Company Search).

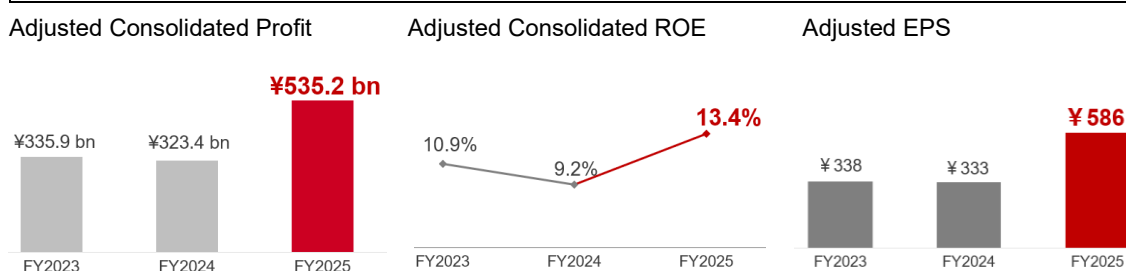
## Key points to be shared with shareholders

### Financial highlights for FY2025

Adjusted consolidated profit reached a record high of 535.2 billion yen due to improved group-wide profitability and fewer natural disasters in the Domestic P&C Insurance Business and the Overseas Insurance and Reinsurance Business.

As a result of a new record-high adjusted consolidated profit, adjusted consolidated ROE for FY2025 reached a record-high 13.4%.

Adjusted EPS has grown significantly and is on track to achieve the annual EPS growth rate target of over 12% during the period of the Mid-Term Management Plan.

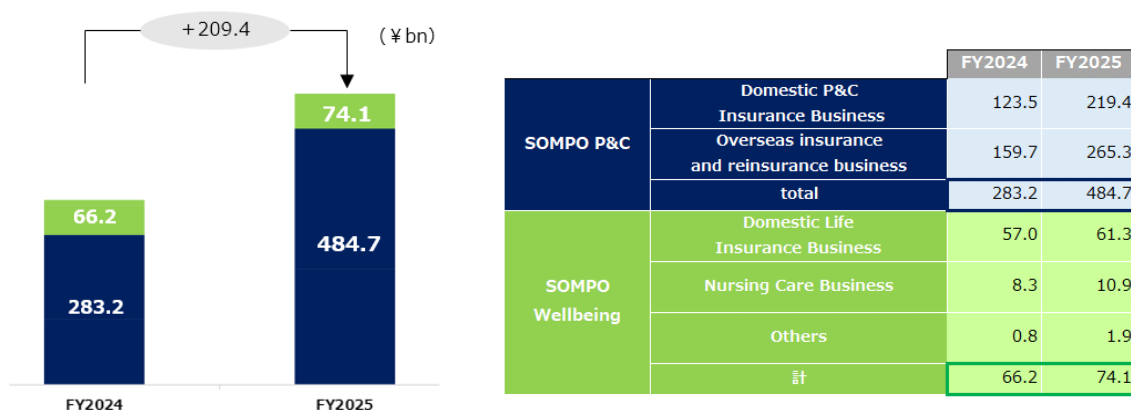


### <Reference> Progress of SOMPO P&C and SOMPO Wellbeing

To accelerate our initiatives aimed at sustainably increasing corporate value through working to “Increase Resilience” and to “Connect with customers and deliver connected services,” which are set out in the Mid-Term Management Plan, we consolidated the Group’s main businesses into the “Sompo P&C” and “Sompo Wellbeing” business segments in April 2025.

Adjusted profit of the “Sompo P&C” and “Sompo Wellbeing” business segments, increased by 201.5 billion yen and 7.9 billion yen, respectively, from the previous fiscal year, showing the effects of strengthening cooperation beyond lines of business and regional boundaries.

(Adjusted Profit of SOMPO P&C, SOMPO Wellbeing)

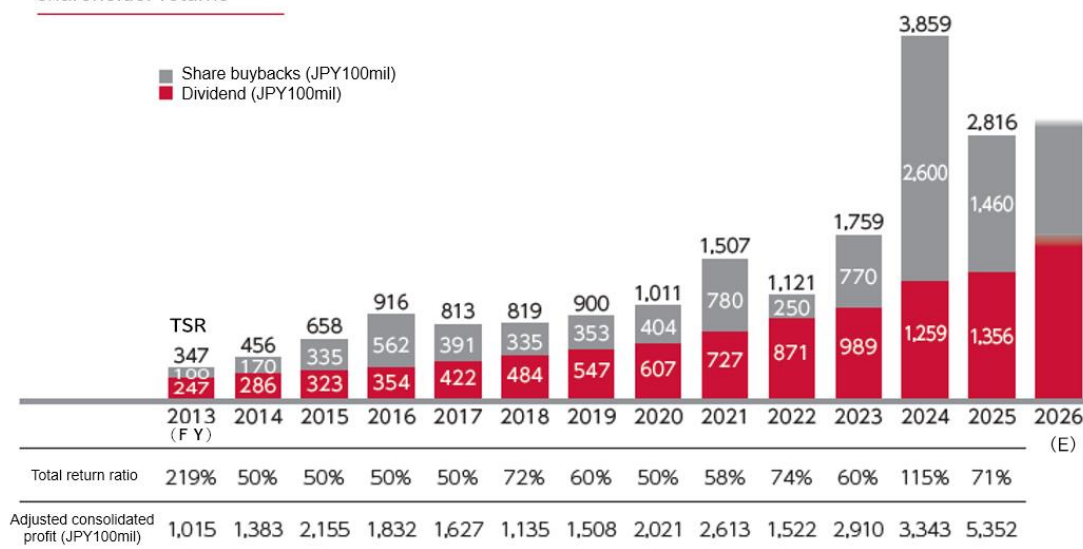


## Shareholder returns

The total return for the FY2025 results based on our shareholder return policy amounts to 281.6 billion yen. For FY2026, we expect to increase the dividend for the 13th consecutive year, to 200 yen per share (interim 100 yen, year-end 100 yen), an increase of 50 yen from the FY2025 dividend.

We aim to continue to provide attractive returns to shareholders based on our shareholder returns policy.

Trends in total shareholder returns



Note 1: The denominator of a total payout ratio in and before FY2024 is calculated based on adjusted consolidated profit for a single year.

Note 2: Adjusted consolidated profit based on Japanese GAAP is shown for and prior to FY2024, and the one based on International Financial Reporting Standards (IFRS) is shown for FY2025.

Adjusted consolidated profit for FY2025 based on IFRS (an average for the most recent three years) is 398.2 billion yen.

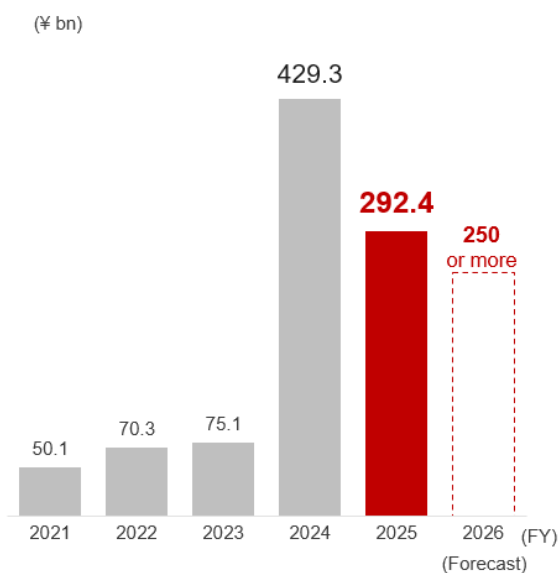
## Result of reduction of strategic shareholdings held by Sampo Japan

The amount of reduction of strategic shareholding in FY2025 was 292.4 billion yen, significantly exceeding the initial target, and we are making faster progress than scheduled toward zero strategic shareholdings of listed stocks in FY2030.

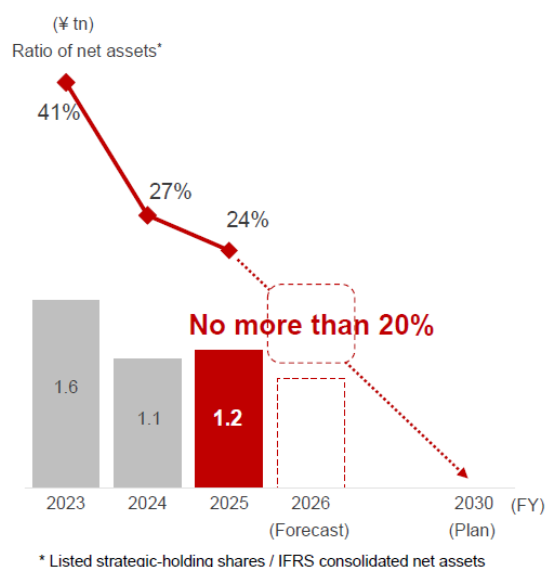
In May 2026, we raised the reduction target for the period of the Mid-Term Management Plan to 970.0 billion yen or more, based on the steady reduction to date and our plan to reduce by 250.0 billion yen or more in FY2026 as well.

Allocating a portion of the capital buffer realized from the continuous selling of strategic shareholdings to growth investment, such as M&A, we seek to maintain and enhance financial soundness and improve capital efficiency.

Reduction of strategic shareholding



Balance of listed strategic shareholdings

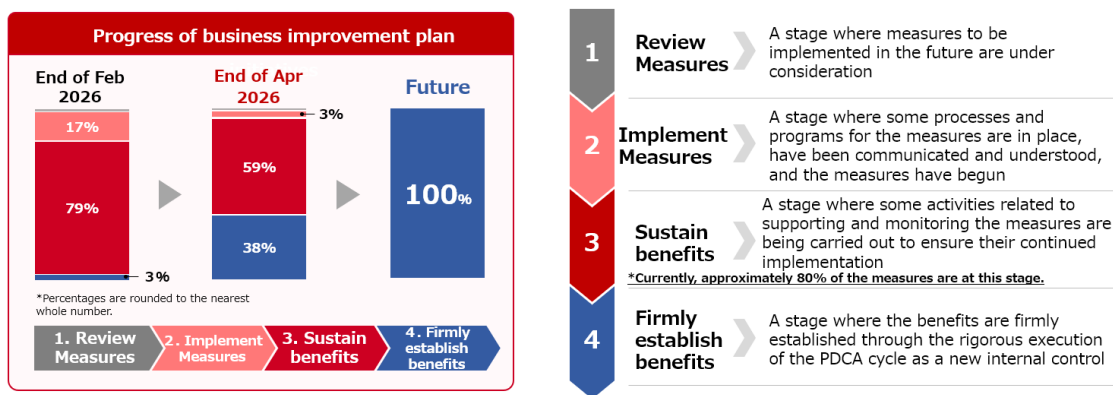


## Progress in business improvement plans advanced by the Company and Sampo Japan

The Company and Sampo Japan have been working on business improvement plans based on the administrative disposition with regard to their responses to falsified automobile insurance claims (FY2023), and Sampo Japan has been working on business improvement plans based on the administrative dispositions with regard to inappropriate insurance premium adjustments (FY2023) and inappropriate management of insurance policy information (FY2024).

We will continue our efforts to regain the trust of all stakeholders.

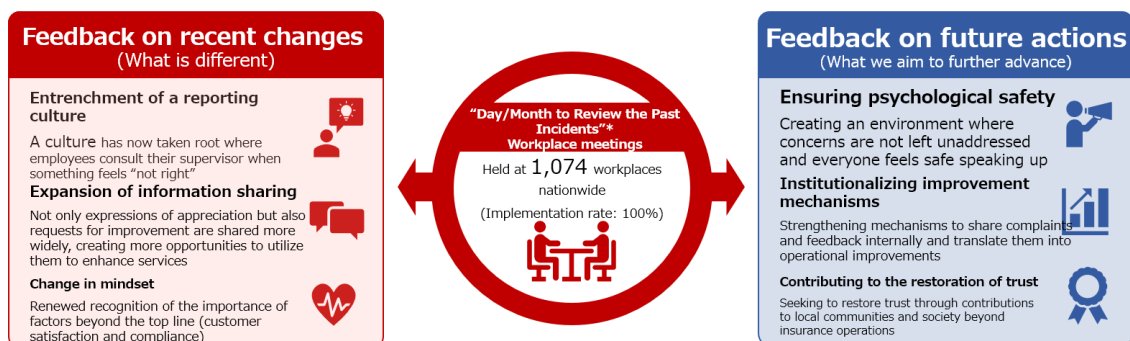
### Summary of progress in business improvement plans



### <Reference> Examples of initiatives so far taken by Sampo Japan

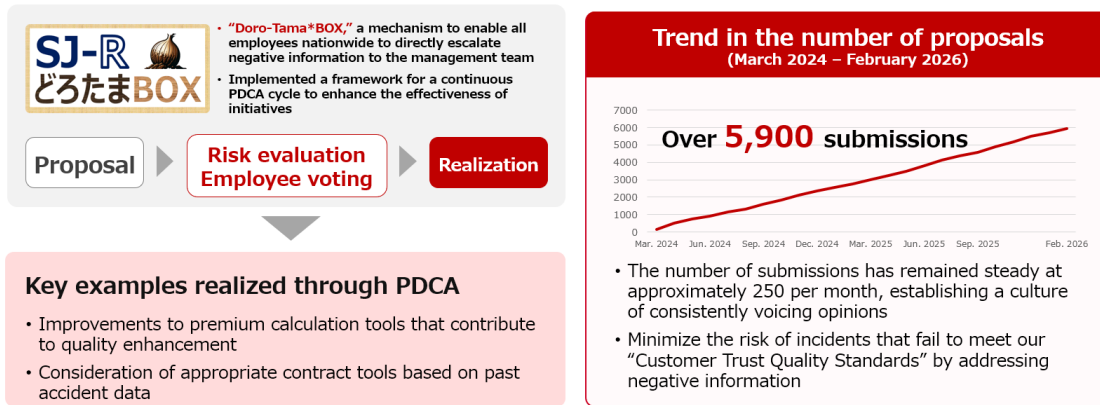
#### Mechanism to prevent memories from fading and fostering risk awareness

- Discussions are held across all workplaces during the “Day/Month to Review the Past Incidents” to return to a customer-centric perspective.
- Insights generated through candid dialogue are shared across the Company to accelerate the transformation of our corporate culture.



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## •Responses to “Doro-Tama Box,” a Framework to Escalate Negative Information



\*"Dorotama" is an abbreviation of "onions with mud" in Japanese, and recommends raising undisguised opinion or information (as it is with mud).

## Instructions concerning the Exercising of Voting Rights

### 1) Exercise your voting rights via the Internet

Deadline for Exercising Voting Rights June 19, 2026 (Friday) at 5:00 p.m.  
(Japan time)

Please go to the website for exercising voting rights shown below, and indicate your approval or disapproval with respect to each proposal by the deadline for exercising voting rights.

#### For Inquiries with Respect to the Exercise of Voting Rights via Internet:

For inquiries, please contact the following:

Stock Transfer Agency Department, Mizuho Trust & Banking Co., Ltd.

Telephone 0120-768-524 (Toll Free (from within Japan only))

Hours of Operation 9:00 a.m.–9:00 p.m. (excluding Year-end and New Year's holidays)

Institutional investors may use the “Electronic Voting Platform” operated by ICJ, Inc. as a means to exercise their voting rights.

### 2) Exercise your voting rights by mail

Deadline for Exercising Voting Rights June 19, 2026 (Friday) at 5:00 p.m.  
(Japan time)

Please mark your approval or disapproval with respect to each proposal on the enclosed Voting Rights Exercise Form, and return it promptly **so that it is received by us by the deadline for exercising voting rights.**

Please note that the Voting Rights Exercise Form needs to be duly delivered to the Company by the deadline.

### 3) Exercise your voting rights by attending the General Shareholders Meeting

Date and Time of the Meeting June 22, 2026 (Monday) at 10:00 a.m.  
(Japan time)

Please bring and submit the enclosed Voting Rights Exercise Form to the reception desk of the meeting.

Shareholders in need of assistance for attending the meeting are kindly advised to call on the staff at the venue.

### **Matters related to Exercise of Voting Rights:**

- 1 In the event that a shareholder exercises their voting rights using the Voting Rights Exercise Form and does not indicate approval or disapproval of each proposal, the absence of such indication shall be treated as a vote for approval for the Company proposals, and for disapproval for shareholder proposals.
- 2 If duplicate votes are exercised by using both the enclosed Voting Rights Exercise Form and the Internet, the vote cast using the Internet shall be treated as the effective vote.
- 3 If any shareholder casts duplicate or multiple votes via the Internet, the last vote cast shall be treated as the effective vote.
- 4 In the event that a shareholder exercises their voting rights through proxy, in accordance with Article 18 of the Articles of Incorporation of the Company, proxy eligibility shall be limited to one (1) of the shareholders having voting rights of the Company and the proxy shall submit documentation proving the power of proxy (such as a letter of proxy) to the reception counter at the meeting. As a further means to prove the power of proxy, one of the following documents shall be submitted in addition to the letter of proxy which is signed and sealed by the proxy grantor:
  - 1) the Voting Rights Exercise Form sent by the Company to the proxy grantor;
  - 2) an original copy of the certificate of registered seal of the proxy grantor (the proxy grantor is required to affix the same registered seal to the relevant documentation such as letter of proxy); or
  - 3) a copy of an official identification document issued by governmental agencies such as a driving license or a health insurance card by which the name and address of the proxy grantor can be confirmed.

## Reference Materials for the General Shareholders Meeting

### Proposals and reference matters

#### Company proposals

#### Proposal No. 1: Disposal of Retained Earnings

While maintaining financial soundness and improving capital efficiency by means such as investing in growth fields, the Company has a basic policy of paying stable dividends, with the option of share buybacks according to capital condition.

With respect to the year-end dividend of this period, the Company proposes, taking into consideration matters, such as financial conditions and the future operating environment, as follows.

Matters concerning year-end dividend:

1. Matters concerning allocation of assets to be distributed to shareholders, and the total amount thereof:

Amount per share of common stock of the Company: 75 yen

Total amount: 67,037,296,725 yen

As a result of this, the amount of annual dividend of the current period will be 150 yen per share, inclusive of the amount of interim dividend of 75 yen per share.

2. Effective Date of dividend of retained earnings:

June 23, 2026

## Proposal No. 2: Partial Amendment to the Articles of Incorporation

### 1. Reasons for proposal

The Group has been promoting its business and expanding the value it provides and its business domain in order to realize its Purpose, “For a future of health, wellbeing and financial protection.”

As a “Japan-born truly global company,” the Company intends to further promote its transformation into a corporate group that can meet the ever-changing needs of the customers on a global scale by fostering a greater sense of oneness to promote collaboration among its lines of business and create a culture of learning from best practices of each line of business. On this basis, the Company will amend Article 1 (Company Name) of the current Articles of Incorporation and change its company name to “Sompo Group, Inc.” effective April 1, 2027.

The effective date of this partial amendment to the Articles of Incorporation shall be set forth in a supplementary provision, which shall be deleted after the effective date has passed.

### 2. Details of amendment

The details of the amendments are as follows.

(Portions underlined indicate changes.)

Current Articles of Incorporation	Proposed Amendments
<p>Chapter 1 General Provisions (Company name) Article 1. 1. The Company shall be called <u>Sompo Holdings Kabushiki Kaisha</u>. 2. In English, the Company will be indicated as <u>Sompo Holdings, Inc.</u></p> <p>Supplementary Provision  (Newly established)</p>	<p>Chapter 1 General Provisions (Company name) Article 1. 1. The Company shall be called <u>Sompo Group Kabushiki Kaisha</u>. 2. In English, the Company will be indicated as <u>Sompo Group, Inc.</u></p> <p>Supplementary Provision  <u>(Transitional measures regarding Company Name)</u> Article 2. <u>The amendment to Article 1 shall take effect on April 1, 2027. This supplementary provision shall be deleted after the effective date of the amendment to Article 1.</u></p>

### Proposal No. 3: Appointment of Eleven Directors

The term of office of all thirteen directors will expire at the conclusion of this General Shareholders Meeting. The Company's Board of Directors considers the restoration of trust and the maximization of corporate value over the medium to long term to be its most important responsibilities. Therefore, with the aim of further improving the effectiveness of the Board of Directors, the Company proposes to update the portfolio of the Board of Directors, reduce the number of directors by two, and appoint eleven directors (including six outside directors).

The candidates for directors based on the decisions of the Nomination Committee are as follows.

Candidate No.	Name	Current Position and Responsibilities at the Company	Others
1	Mikio OKUMURA	Group CEO, Director, President and Representative Executive Officer Overall management of the Group's operations (CEO)	Reappointment
2	Shinichi HARA	Group CHRO, Director, Deputy President and Representative Executive Officer The Group's human resources (Chief executive) In charge of Legal Affairs	Reappointment
3	Katsuyuki TAJIRI	Group CFO, Deputy President and Representative Executive Officer The Group's finance (Chief executive)	New appointment
4	Kazuhiro HIGASHI	Director (Outside Director) Chairman of the Board of Directors Nomination Committee Member Compensation Committee Member	Reappointment Outside Independent Outside Director
5	Misuzu SHIBATA	Director (Outside Director) Audit Committee Member (Chair)	Reappointment Outside Independent Outside Director
6	Meyumi YAMADA	Director (Outside Director) Compensation Committee Member (Chair) Nomination Committee Member	Reappointment Outside Independent Outside Director
7	Masayuki WAGA	Director (Outside Director) Audit Committee Member	Reappointment Outside Independent Outside Director
8	Toru KAJIKAWA	Director (Outside Director) Audit Committee Member	Reappointment Outside Independent Outside Director

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Candidate No.	Name	Current Position and Responsibilities at the Company	Others
9	Jeffrey HAYMAN		<div style="border: 1px solid blue; padding: 2px; margin-bottom: 2px;">New appointment</div> <div style="border: 1px solid green; padding: 2px; margin-bottom: 2px;">Outside</div> <div style="border: 1px solid orange; padding: 2px;">Independent Outside Director</div>
10	Yuji KAWAUCHI	Director Audit Committee Member	<div style="border: 1px solid magenta; padding: 2px;">Reappointment</div>
11	Shinobu IMAMURA	Director Audit Committee Member	<div style="border: 1px solid magenta; padding: 2px;">Reappointment</div>

## ■Policies for Appointment of Candidates for Directors

The candidates for Directors are appointed based on: I. Selection criteria that reflect the Comprehensive Guidelines for Supervision of Insurance Companies; II. Their alignment with SOMPO's values (Integrity, Self-motivation, and Diversity), which serve as the foundation for decisions and actions to achieve SOMPO's Purpose; and III. Their ability to perform the roles of the Board of Directors set forth in the mission statement of the Board of Directors and contribute to maximizing corporate value over a medium to long term in order to meet expectations of stakeholders including shareholders. Candidates for Outside Directors are selected based on I. "Ability Requirements," II. "Standards regarding Independence of Outside Directors," and III. "Requirements for Terms of Office."

### (1) Ability Requirements

The Company selects Outside Directors from individuals who have a wide range of knowledge and experiences in various fields in light of changes in the environment and priority management issues in the execution of the Company's medium to long-term strategies. In addition, the appointment shall require him/her to be in a position where he/she is able to devote the time and effort necessary to fulfill the role and responsibilities of Director appropriately.

### (2) Standards regarding Independence of Outside Directors

The Company will determine the independence from the Company of Outside Directors based on the matters set forth below:

- 1) Personal Relationships: A kinship between the candidate and any Director/Executive Officer or employee of the Group, status of mutual appointments of officers between the Company and the company which the candidate is originally from.
- 2) Capital Relationships: The holding of shares in the Company by the candidate and the status of shareholding by the Group.
- 3) Business Relationships: Business transactions or donations between the Group and the candidate.
- 4) Significant interests other than the above.

### (3) Requirements for Terms of Office

If the terms of office exceed four years since his/her first appointment as Outside Director of the Company, the Company shall not preclude reappointment if there are any positive reasons for reappointment in light of changes in the environment and priority management issues in the execution of the Company's medium to long-term strategies. In reappointing a person whose terms of office will exceed four years, the Company will carefully consider whether there are any positive reasons for reappointment when his/her term of office expires each year.

### Candidates for directors (eleven individuals)

Candidate No.	Name (Date of Birth)	Summarized Resume, Position, Responsibilities, Significant Positions Concurrently Held and Others	Number of Shares of the Company Owned by Candidate  (As of March 31, 2026)
1	<p>Mikio OKUMURA (Nov. 23, 1965)</p> <p>Reappointment</p>	<p>&lt;Summarized Resume, Position&gt;            Apr. 1989 Joined The Yasuda Fire &amp; Marine Insurance Co., Ltd.            Apr. 2006 Joined FinTech Global Incorporated            Dec. 2007 Member of the Board, Head of Investment Banking            Division of FinTech Global Incorporated            Apr. 2015 Executive Officer, General Manager, Corporate            Planning Department of the Company            Apr. 2016 Executive Officer of the Company            Jun. 2016 Director, Executive Officer of the Company            Jul. 2016 Representative Director and President of Sompo            Care Inc.            Apr. 2017 CEO of Nursing Care &amp; Healthcare Business,            Director, Managing Executive Officer of the Company            Jul. 2017 Representative Director, Chairman and Executive            Officer of Sompo Care Message Inc.            Representative Director, Chairman and Executive            Officer of Sompo Care Next Inc            Mar. 2019 Director of Sompo International Holdings Ltd.            Apr. 2019 Group CSO, Director, Managing Executive Officer of            the Company            Jun. 2019 Group CSO, Executive Vice President and Executive            Officer of the Company            Jan. 2020 Group Co-CSO, Executive Vice President and            Executive Officer of the Company            Chief Executive Officer of Sompo International            Holdings Ltd.            Apr. 2021 Group Co-CSO, Senior Executive Vice President and            Executive Officer of the Company            Sep. 2021 Director of Sompo International Holdings Ltd. (current            position)            Apr. 2022 Group COO, President and Representative Executive            Officer of the Company            Jun. 2022 Group COO, Director, President and Representative            Executive Officer of the Company            Apr. 2024 Group CEO, Director, President and Representative            Executive Officer of the Company (current position)            Director of Sompo Japan Insurance Inc. (current            position)</p> <p>&lt;Responsibilities in the Company&gt;            Overall management of the Group's operations (CEO)</p> <p>&lt;Significant positions concurrently held&gt;            Director of Sompo International Holdings Ltd.            Director of Sompo Japan Insurance Inc.</p> <p>&lt;Number of years in office as director (at the end of this General            Shareholders Meeting)&gt;            4 years</p> <p>&lt;Record of attendance at meetings of the Board of Directors in            Fiscal 2025&gt;            7 out of 7 (100%)</p> <p>&lt;Reasons for selection as a candidate for director&gt;            Mr. Mikio OKUMURA, following experience of participating in the            management of various divisions namely Domestic P&amp;C Insurance            Business, Overseas Insurance and Reinsurance Business, and            Nursing Care Business, has high level knowledge and experience            regarding various business fields of the SOMPO Group.            He took office as Group CSO (Chief Strategy Officer) in 2019, as            Group COO (Chief Operating Officer), President and            Representative Executive Officer in 2022, and as Group CEO            (Chief Executive Officer), President and Representative Executive            Officer of the Company since 2024. He has high level knowledge            and experience regarding various business fields of the SOMPO            Group.            With his abundant experience and achievements, he is expected            to reinforce the supervisory and decision-making functions of the            Board of Directors. Accordingly, he was re-selected as a candidate            for director.</p>	13,400 shares

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Candidate No.	Name (Date of Birth)	Summarized Resume, Position, Responsibilities, Significant Positions Concurrently Held and Others	Number of Shares of the Company Owned by Candidate (As of March 31, 2026)
2	<p>Shinichi HARA (Apr. 14, 1965)</p> <p>Reappointment</p>	<p>&lt;Summarized Resume, Position&gt;</p> <p>Apr. 1988    Joined The Yasuda Fire &amp; Marine Insurance Co., Ltd.</p> <p>Aug. 2017    Executive Officer, General Manager, Global Business Planning Department of the Company Executive Officer, General Manager, Global Business Planning Department of Sompo Japan Nipponkoa Insurance Inc.</p> <p>Apr. 2019    Group CHRO, Managing Executive Officer of the Company</p> <p>Jun. 2019    Group CHRO, Executive Vice President and Executive Officer of the Company</p> <p>Apr. 2022    Group CHRO, Senior Executive Vice President and Executive Officer of the Company</p> <p>Jun. 2022    Director of Sompo International Holdings Ltd. (current position)</p> <p>Sep. 2023    Group CHRO, Group CERO, Senior Executive Vice President and Executive Officer of the Company</p> <p>Apr. 2024    Group CHRO, Senior Executive Vice President and Executive Officer of the Company</p> <p>Jun. 2024    Group CHRO, Director, Senior Executive Vice President and Representative Executive Officer of the Company</p> <p>Apr. 2025    Group CHRO, Director, Deputy President and Representative Executive Officer of the Company (current position)</p> <p>&lt;Responsibilities in the Company&gt;</p> <p>The Group's human resources (Chief executive) In charge of Legal Affairs</p> <p>&lt;Significant positions concurrently held&gt;</p> <p>Director of Sompo International Holdings Ltd.</p> <p>&lt;Number of years in office as director (at the end of this General Shareholders Meeting)&gt;</p> <p>2 years</p> <p>&lt;Record of attendance at meetings of the Board of Directors in Fiscal 2025&gt;</p> <p>7 out of 7 (100%)</p> <p>&lt;Reasons for selection as a candidate for director&gt;</p> <p>Mr. Shinichi HARA, with working experience in a financial section at the Domestic P&amp;C Insurance Business and in the Overseas Insurance and Reinsurance Business, took office as Group CHRO (Chief Human Resource Officer) in 2019 at the Company. He has high level knowledge and experience regarding the business strategies, human resources strategies and financial strategies of the SOMPO Group.</p> <p>With his abundant experience and achievements, he is expected to reinforce the supervisory and decision-making functions of the Board of Directors. Accordingly, he was re-selected as a candidate for director.</p>	10,750 shares

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Candidate No.	Name (Date of Birth)	Summarized Resume, Position, Responsibilities, Significant Positions Concurrently Held and Others	Number of Shares of the Company Owned by Candidate (As of March 31, 2026)
3	<p>Katsuyuki TAJIRI (Oct. 8, 1967)</p> <p style="border: 1px solid black; padding: 2px; display: inline-block;">New appointment</p>	<p>&lt;Summarized Resume, Position&gt;</p> <p>Apr. 1990    Joined The Yasuda Fire &amp; Marine Insurance Co., Ltd.</p> <p>Apr. 2018    Executive Officer of the Company Executive Officer, General Manager, Commercial Business Strategy and Underwriting Department and General Manager, Global Business Planning Department of Sompo Japan Nipponkoa Insurance Inc.</p> <p>Jan. 2019    Director of Sompo International Holdings Ltd. Apr. 2019    Executive Officer, General Manager, Global Business Planning Department of Sompo Japan Nipponkoa Insurance Inc.</p> <p>Jun. 2019    Executive Officer of the Company Aug. 2020    Director of Sompo International Holdings Ltd. Apr. 2021    Executive Vice President of the Company Oct. 2022    Executive Vice President, General Manager, Global Strategy Office of the Company</p> <p>Aug. 2023    Executive Vice President, General Manager, Corporate Planning Department and General Manager, Global Strategy Office of the Company</p> <p>Dec. 2023    Senior Managing Executive Officer (CXO) of Sompo Japan Insurance Inc.</p> <p>Apr. 2024    Senior Executive Vice President, General Manager, Corporate Planning Department and General Manager, Global Strategy Office of the Company</p> <p>Apr. 2025    Executive Officer in charge of SOMPO P&amp;C of the Company Director, Deputy President and Executive Officer (CXO) of Sompo Japan Insurance Inc.</p> <p>Oct. 2025    Director, Deputy President and Executive Officer (CXO) (COO) of Sompo Japan Insurance Inc.</p> <p>Apr. 2026    Group CFO, Deputy President and Representative Executive Officer of the Company (current position) Director of Sompo Japan Insurance Inc. (current position)</p> <p>&lt;Responsibilities in the Company&gt; The Group's finance (Chief executive)</p> <p>&lt;Significant positions concurrently held&gt; Director of Sompo Japan Insurance Inc.</p> <p>&lt;Number of years in office as director (at the end of this General Shareholders Meeting)&gt; -</p> <p>&lt;Reasons for selection as a candidate for director&gt; Mr. Katsuyuki TAJIRI had worked in the insurance product division in the Domestic P&amp;C Insurance Business and the global planning and promotion division for overseas M&amp;A and the Overseas Insurance and Reinsurance Business, etc. Since 2018, he played a central role in the execution of our Domestic P&amp;C Insurance Business and Overseas Insurance and Reinsurance Business, and since 2023, he has been promoting fundamental business model reform as CXO (Chief Transformation Officer) of Sompo Japan Insurance Inc. With his abundant experience and achievements, he is expected to reinforce the supervisory and decision-making functions of the Board of Directors. Accordingly, he was selected as a candidate for new director.</p>	16,700 shares

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Candidate No.	Name (Date of Birth)	Summarized Resume, Position, Responsibilities, Significant Positions Concurrently Held and Others	Number of Shares of the Company Owned by Candidate (As of March 31, 2026)
4	<p>Kazuhiro HIGASHI (Apr. 25, 1957)</p> <p>Reappointment</p> <p>Outside Director Candidate</p> <p>Independent Outside Director</p>	<p>&lt;Summarized Resume, Position&gt;</p> <p>Apr. 1982    Joined Saitama Bank, Ltd. (now Resona Group)</p> <p>Jun. 2005    Outside Director of Resona Trust &amp; Banking Co., Ltd.</p> <p>Jun. 2009    Director, Deputy President and Executive Officer of Resona Holdings, Inc.</p> <p>Apr. 2011    Director, Deputy President and Representative Executive Officer of Resona Holdings, Inc.</p> <p>Apr. 2012    Representative Director, Deputy President and Executive Officer of Resona Bank, Limited</p> <p>Apr. 2013    Director, President and Representative Executive Officer of Resona Holdings, Inc. Representative Director, President and Executive Officer of Resona Bank, Limited</p> <p>Jun. 2013    Chairman of Osaka Bankers Association</p> <p>Apr. 2017    Chairman of the Board, President and Representative Director of Resona Bank, Limited</p> <p>Jun. 2017    Chairman of Osaka Bankers Association</p> <p>Nov. 2017    Vice Chairman of The Osaka Chamber of Commerce and Industry (current position)</p> <p>Apr. 2018    Chairman of the Board, President and Representative Director, Executive Officer of Resona Bank, Limited</p> <p>Apr. 2020    Chairman and Director of Resona Holdings, Inc. Chairman and Director of Resona Bank, Limited</p> <p>Jun. 2020    Director of the Company (current position)</p> <p>Jun. 2021    Director of Honda Motor Co., Ltd. (current position)</p> <p>Nov. 2025    Director of Ryohin Keikaku Co., Ltd. (current position)</p> <p>&lt;Significant positions concurrently held&gt;</p> <p>Vice Chairman of The Osaka Chamber of Commerce and Industry</p> <p>Director of Honda Motor Co., Ltd. (Outside Director)</p> <p>Director of Ryohin Keikaku Co., Ltd. (Outside Director)</p> <p>&lt;Number of years in office as outside director (at the end of this General Shareholders Meeting)&gt;</p> <p>6 years</p> <p>&lt;Record of attendance at meetings in Fiscal 2025&gt;</p> <p>Meetings of the Board of Directors: 7 out of 7 (100%)</p> <p>Meetings of the Nomination Committee: 10 out of 10 (100%)</p> <p>Meetings of the Compensation Committee: 10 out of 10 (100%)</p> <p>&lt;Reasons for selection as a candidate for outside director and expected roles&gt;</p> <p>Having experience in finance and corporate management, among others, in the banking business, Mr. Kazuhiro HIGASHI took office as Director, President and Representative Executive Officer of Resona Holdings, Inc. and Representative Director, President and Executive Officer of Resona Bank, Limited in 2013. He has served numerous key positions in the business community including Chairman of Osaka Bankers Association and Vice Chairman of The Osaka Chamber of Commerce and Industry.</p> <p>With his abundant knowledge and experience as a top-level executive of large-scale corporations, he has provided appropriate advice to the Company in terms of reinforcing the supervisory and decision-making functions of the Board of Directors, and is expected to play an active role in these areas. In addition, as Chairman of the Board of Directors, he also contributes to increasing effectiveness of the Board of Directors through conducting meetings in a way that facilitates more substantive discussion. Accordingly, he was re-selected as a candidate for outside director.</p>	0 shares

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Candidate No.	Name (Date of Birth)	Summarized Resume, Position, Responsibilities, Significant Positions Concurrently Held and Others	Number of Shares of the Company Owned by Candidate (As of March 31, 2026)
5	<p>Misuzu SHIBATA (July 25, 1974)</p> <p>*Ms. Misuzu SHIBATA's registered name is Misuzu KOYAMA.</p> <p>Reappointment</p> <p>Outside Director Candidate</p> <p>Independent Outside Director</p>	<p>&lt;Summarized Resume, Position&gt;</p> <p>Oct. 2000 Registered as attorney-at-law</p> <p>Nov. 2001 NS Law Office, partner lawyer (current position)</p> <p>Oct. 2007 Fixed-term civil servant at the Financial Services Agency, Supervision Bureau, Planning and Management Division, Deposit Insurance and Resolution Framework Office</p> <p>Apr. 2017 Practicing-attorney-professor for civil advocacy of the Legal Training and Research Institute of Japan</p> <p>Jun. 2017 Director of DELICA FOODS HOLDINGS CO., LTD. (current position)</p> <p>Jun. 2020 Director of the Company (current position)</p> <p>Director of SPACE VALUE HOLDINGS CO., LTD.</p> <p>Mar. 2023 Director of PILOT CORPORATION (current position)</p> <p>&lt;Significant positions concurrently held&gt;</p> <p>Attorney at law</p> <p>Director of DELICA FOODS HOLDINGS CO., LTD. (Outside Director)</p> <p>Director of PILOT CORPORATION (Outside Director)</p> <p>&lt;Number of years in office as outside director (at the end of this General Shareholders Meeting)&gt;</p> <p>6 years</p> <p>&lt;Record of attendance at meetings in Fiscal 2025&gt;</p> <p>Meetings of the Board of Directors: 7 out of 7 (100%)</p> <p>Meetings of the Audit Committee: 13 out of 13 (100%)</p> <p>&lt;Reasons for selection as a candidate for outside director and expected roles&gt;</p> <p>Ms. Misuzu SHIBATA has abundant knowledge and experience as a legal expert and has provided appropriate advice to the Company on governance, diversity, equity &amp; inclusion, in terms of reinforcing the supervisory and decision-making functions of the Board of Directors, and is expected to play an active role in these areas.</p> <p>Despite a lack of experience in corporate management other than serving as an outside director in the past, she was re-selected as a candidate for outside director due to the reasons mentioned above.</p>	0 shares

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Candidate No.	Name (Date of Birth)	Summarized Resume, Position, Responsibilities, Significant Positions Concurrently Held and Others	Number of Shares of the Company Owned by Candidate (As of March 31, 2026)
6	<p>Meyumi YAMADA (Aug. 30, 1972)</p> <p>*Ms. Meyumi YAMADA's registered name is Meyumi YAMADA using different type of Japanese characters for her first name.</p> <p>Reappointment</p> <p>Outside Director Candidate</p> <p>Independent Outside Director</p>	<p>&lt;Summarized Resume, Position&gt;</p> <p>Apr. 1995 Joined KOEI KOGYO Co., Ltd</p> <p>May 1997 Joined Kiss Me Cosmetics Co., Ltd.</p> <p>Jul. 1999 Representative Director of istyle LLC</p> <p>Apr. 2000 Representative Director of istyle Inc.</p> <p>Dec. 2009 Director of istyle Inc. (current position)</p> <p>May 2012 Representative Director and President of Cyberstar Co., Ltd.</p> <p>Sep. 2016 Director of Eat Smart, Inc.</p> <p>Jun. 2017 Director of JAPAN POST INSURANCE Co., Ltd. Director of SEINO HOLDINGS CO., LTD.</p> <p>Nov. 2019 Director of IS Partners Inc.</p> <p>Jun. 2021 Director of the Company (current position)</p> <p>May 2022 Director of Seven &amp; i Holdings Co., Ltd. (current position)</p> <p>&lt;Significant positions concurrently held&gt;</p> <p>Director of istyle Inc.</p> <p>Director of Seven &amp; i Holdings Co., Ltd. (Outside Director)</p> <p>&lt;Number of years in office as outside director (at the end of this General Shareholders Meeting)&gt;</p> <p>5 years</p> <p>&lt;Record of attendance at meetings in Fiscal 2025&gt;</p> <p>Meetings of the Board of Directors: 7 out of 7 (100%)</p> <p>Meetings of the Nomination Committee: 10 out of 10 (100%)</p> <p>Meetings of the Compensation Committee: 10 out of 10 (100%)</p> <p>&lt;Reasons for selection as a candidate for outside director and expected roles&gt;</p> <p>In addition to her entrepreneurial and business management experience, Ms. Meyumi YAMADA has a wealth of practical business experience in marketing, including digital marketing. She possesses a high level of knowledge, having served on government-related committees including councils related to industrial structure and information and communications of the Ministry of Internal Affairs and Communications and the Ministry of Economy, Trade and Industry, and by participating in policy formulation. Drawing on such knowledge, she has provided appropriate advice to the Company in terms of reinforcing the supervisory and decision-making functions of the Board of Directors.</p> <p>She is also actively involved in initiatives on women's empowerment in the workplace, and provides valuable advice on diversity, equity &amp; inclusion, an important strategy of the Company, and is expected to play an active role in these areas. Accordingly, she was re-selected as a candidate for outside director.</p>	0 shares

Candidate No.	Name (Date of Birth)	Summarized Resume, Position, Responsibilities, Significant Positions Concurrently Held and Others	Number of Shares of the Company Owned by Candidate  (As of March 31, 2026)
7	<p>Masayuki WAGA (Apr. 10, 1958)</p> <p>Reappointment</p> <p>Outside Director Candidate</p> <p>Independent Outside Director</p>	<p>&lt;Summarized Resume, Position&gt;</p> <p>Apr. 1981    Joined Mitsubishi Kasei Corporation</p> <p>Jun. 2009    Managing Director of MCC PTA Asia Pacific Private Company Limited</p> <p>                  Managing Director of Mitsubishi Chemical Singapore Pte Ltd</p> <p>                  Managing Director of Mitsubishi Chemical (Thailand) Co., Ltd.</p> <p>Apr. 2011    Associate Director and General Manager, Corporate Strategy Office of Mitsubishi Chemical Holdings Corporation</p> <p>Jun. 2012    Executive Officer, General Manager, Corporate Strategy Office of Mitsubishi Chemical Holdings Corporation</p> <p>Apr. 2013    Executive Officer, Chief Operation Officer, Performance Products Division of Mitsubishi Chemical Corporation</p> <p>Apr. 2015    Managing Executive Officer, Chief Operation Officer, Performance Products Division of Mitsubishi Chemical Corporation</p> <p>Apr. 2017    Managing Executive Officer, Chief Operating Officer, Information, Electronics &amp; Display Business Domain of Mitsubishi Chemical Corporation</p> <p>Apr. 2018    Representative Director, Director of the Board, President and Chief Executive Officer of Mitsubishi Chemical Corporation</p> <p>Apr. 2022    Director of the Board of Mitsubishi Chemical Corporation</p> <p>Jun. 2022    Director of the Company (current position)</p> <p>Jan. 2025    Executive Officer of Spiber Inc.</p> <p>Mar. 2025    Chairman of the Board and Representative Executive Officer of Spiber Inc.</p> <p>&lt;Number of years in office as outside director (at the end of this General Shareholders Meeting)&gt; 4 years</p> <p>&lt;Record of attendance at meetings in Fiscal 2025&gt; Meetings of the Board of Directors: 7 out of 7 (100%) Meetings of the Audit Committee: 13 out of 13 (100%)</p> <p>&lt;Reasons for selection as a candidate for outside director and expected roles&gt; Mr. Masayuki WAGA served in executive posts in various business domains both in Japan and abroad, as well as in corporate functions at Mitsubishi Chemical Corporation, assuming the office of Representative Director, Director of the Board, President and Chief Executive Officer in 2018. He has experience in managing global organization, and driving transformation in human resources system and corporate culture. Based on his own experience and achievements as the top management of a large business, he is expected to provide precious advice on the business strategies, global management, and transformation strategies of the Company. Accordingly, he was re-selected as a candidate for outside director.</p>	700 shares

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Candidate No.	Name (Date of Birth)	Summarized Resume, Position, Responsibilities, Significant Positions Concurrently Held and Others	Number of Shares of the Company Owned by Candidate (As of March 31, 2026)
8	<p>Toru KAJIKAWA (Sep. 24, 1951)</p> <p>Reappointment</p> <p>Outside Director Candidate</p> <p>Independent Outside Director</p>	<p>&lt;Summarized Resume, Position&gt;</p> <p>Oct. 1976 Joined Chuo Audit Corporation (<i>Chuo Kaikei Jimusho</i>)</p> <p>Sep. 1979 Registered as Certified Public Accountant</p> <p>May 1990 Audit &amp; Supervisory Board Member of Kakiyasu Honten Co., Ltd.</p> <p>Sep. 1990 Representative Partner of Taiyo Audit Corporation</p> <p>Jun. 1997 Audit &amp; Supervisory Board Member of Kakiyasu Honten Co., Ltd. (current position)</p> <p>Jul. 2000 Managing Partner of Taiyo Audit Corporation</p> <p>Apr. 2005 Professor of Aoyama Gakuin University Graduate School</p> <p>Apr. 2010 Visiting Professor of Aoyama Gakuin University Graduate School</p> <p>Jun. 2014 Audit &amp; Supervisory Board Member of Kikkoman Corporation (current position)</p> <p>Jul. 2014 Chairman and Representative Employee of Taiyo ASG LLC</p> <p>Mar. 2017 Audit &amp; Supervisory Board Member of MITSUBISHI PENCIL CO., LTD. (current position)</p> <p>Jun. 2023 Director of the Company (current position)</p> <p>Jul. 2023 Chairman of Grant Thornton Taiyo LLC (current position)</p> <p>&lt;Significant positions concurrently held&gt;</p> <p>Certified Public Accountant</p> <p>Chairman of Grant Thornton Taiyo LLC</p> <p>Audit &amp; Supervisory Board Member of Kakiyasu Honten Co., Ltd. (Outside Audit &amp; Supervisory Board Member)</p> <p>Audit &amp; Supervisory Board Member of Kikkoman Corporation (Outside Audit &amp; Supervisory Board Member)</p> <p>Audit &amp; Supervisory Board Member of MITSUBISHI PENCIL CO., LTD. (Outside Audit &amp; Supervisory Board Member)</p> <p>&lt;Number of years in office as outside director (at the end of this General Shareholders Meeting)&gt;</p> <p>3 years</p> <p>&lt;Record of attendance at meetings in Fiscal 2025&gt;</p> <p>Meetings of the Board of Directors: 7 out of 7 (100%)</p> <p>Meetings of the Audit Committee: 13 out of 13 (100%)</p> <p>&lt;Reasons for selection as a candidate for outside director and expected roles&gt;</p> <p>Mr. Toru KAJIKAWA has abundant experience as a manager serving as Chairman of Grant Thornton Taiyo LLC, on top of his professional insight and experience as a certified public accountant.</p> <p>He has experience as an accountant providing advice on audit and management of companies of diverse sizes in various industries, as well as abundant knowledge and experience as a manager of an audit firm, and is expected to provide valuable advice in areas such as corporate governance of the Company. Accordingly, he was re-selected as a candidate for outside director.</p>	0 shares

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Candidate No.	Name (Date of Birth)	Summarized Resume, Position, Responsibilities, Significant Positions Concurrently Held and Others	Number of Shares of the Company Owned by Candidate (As of March 31, 2026)
9	<p>Jeffrey HAYMAN (January 18, 1960)</p> <p style="border: 1px solid blue; padding: 2px; display: inline-block;">New appointment</p> <p style="border: 1px solid green; padding: 2px; display: inline-block;">Outside Director Candidate</p> <p style="border: 1px solid orange; padding: 2px; display: inline-block;">Independent Outside Director</p>	<p>&lt;Summarized Resume, Position&gt;</p> <p>Apr. 1994 Travelers (U.S.) Vice President, Personal Lines</p> <p>Mar. 1998 AIU Far East (Japan) Regional Vice President, Personal Lines</p> <p>Jan. 1999 American Home (Japan) Chairman</p> <p>Jul. 2001 AIG East Asia Holdings Management (Japan) Regional Vice President, Direct Marketing</p> <p>Mar. 2003 Same Company Senior Vice President, Direct Marketing</p> <p>Sep. 2003 AIU (Japan) Chairman AIG East Asia Holdings Management (Japan) Regional President, General Insurance</p> <p>Jan. 2007 AIG (U.S.) Vice President, Foreign General Insurance</p> <p>Aug. 2009 AIG Property &amp; Casualty (U.S.) Senior Vice President &amp; Chief Administrative Officer</p> <p>Mar. 2011 AIG (U.S.) Executive Vice President, CEO of Global Consumer Insurance</p> <p>Jan. 2013 Starr (U.S.) President, International Insurance</p> <p>Nov. 2013 Lakeview Timbers (U.S.) Founder and CEO (current position)</p> <p>Mar. 2016 Zurich Insurance (Switzerland) Director</p> <p>Mar. 2021 Lakeview Acquisition (U.S.) CEO</p> <p>Mar. 2023 R&amp;Q Insurance Holdings (Bermuda) Chairman and Interim CEO</p> <p>Jun. 2023 Cytora (U.K.) Advisory Board Member</p> <p>&lt;Significant positions concurrently held&gt;</p> <p>Lakeview Timbers Founder and CEO</p> <p>&lt;Number of years in office as outside director (at the end of this General Shareholders Meeting)&gt;</p> <p>–</p> <p>&lt;Reasons for selection as a candidate for outside director and expected roles&gt;</p> <p>Mr. Jeffrey HAYMAN has held senior positions in some of the world's leading insurance groups, and combines a strategic understanding of large global businesses with an understanding of the Japanese market. He also has high level knowledge on insurance risk governance, having served as Chair of the Risk and Investment Committee at Zurich Insurance and as Chair of the Board of Directors of R&amp;Q Insurance Holdings. Based on those achievements, he is expected to help strengthen the monitoring function of the Board of Directors of the Company from a global perspective, and provide appropriate oversight and supervision over the execution of operations. Accordingly, he was selected as a candidate for new Outside Director.</p>	0 shares

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Candidate No.	Name (Date of Birth)	Summarized Resume, Position, Responsibilities, Significant Positions Concurrently Held and Others	Number of Shares of the Company Owned by Candidate  (As of March 31, 2026)
10	<p>Yuji KAWAUCHI (Dec. 24, 1965)</p> <p>Reappointment</p>	<p>&lt;Summarized Resume, Position&gt;  Apr. 1988    Joined The Yasuda Fire &amp; Marine Insurance Co., Ltd.  Apr. 2017    Executive Officer of the Company  Executive Officer, General Manager, Global Business  Planning Department of Sompo Japan Nipponkoa  Insurance Inc.  President and Director of Sompo Holdings (Asia) Pte.  Ltd.  Apr. 2019    Managing Executive Officer, General Manager, Global  Business Planning Department of the Company  Managing Executive Officer, General Manager, Global  Business Planning Department of Sompo Japan  Nipponkoa Insurance Inc.  Jun. 2019    Executive Vice President and Executive Officer,  General Manager, Global Business Planning  Department of the Company  Jan. 2020    Director of Sompo International Holdings Ltd.  Apr. 2021    Executive Vice President, General Manager, Global  Business Planning Department of the Company  Apr. 2022    Executive Vice President, General Manager, Global  Business Department of the Company  Jul. 2022    Executive Vice President, General Manager, Global  Business Department of the Company  Managing Executive Officer, General Manager, Global  Business Planning Department of Sompo Japan  Insurance Inc.  Oct. 2022    Executive Vice President, supervising new business  (other than P&amp;C insurance) in Asia and others of the  Company  Apr. 2024    Executive Vice President, in charge of Wellbeing  Business (Overseas), of the Company  Apr. 2025    Executive Vice President, Executive Assistant to  Group CEO of the Company  Jun. 2025    Director of the Company (current position)</p> <p>&lt;Number of years in office as director (at the end of this General  Shareholders Meeting)&gt;  1 year</p> <p>&lt;Record of attendance at meetings in Fiscal 2025&gt;  Meetings of the Board of Directors: 6 out of 6 (100%)  Meetings of the Audit Committee: 10 out of 10 (100%)</p> <p>&lt;Reasons for selection as a candidate for director&gt;  Mr. Yuji KAWAUCHI, with working experience in corporate sales in  the Domestic P&amp;C Insurance Business and in the Overseas  Insurance and Reinsurance Business, took office as Executive  Officer of the Company who supervises business in South Asia  and President and Director of Sompo Holdings (Asia) Pte. Ltd. in  2017 and later as Director of Sompo International Holdings Ltd. in  2020. He has high level knowledge and experience regarding the  Overseas Insurance and Reinsurance Business of the SOMPO  Group.  With his abundant experience and achievements, he is expected  to reinforce the supervisory and decision-making functions of the  Board of Directors. Accordingly, he was re-selected as a candidate  for director.</p>	18,900 shares

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Candidate No.	Name (Date of Birth)	Summarized Resume, Position, Responsibilities, Significant Positions Concurrently Held and Others	Number of Shares of the Company Owned by Candidate (As of March 31, 2026)
11	Shinobu IMAMURA (Feb. 13, 1973) <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div>	<p>&lt;Summarized Resume, Position&gt;</p> <p>Apr. 1995    Joined The Yasuda Fire &amp; Marine Insurance Co., Ltd.</p> <p>Apr. 2021    General Manager, Risk Management Department of the Company</p> <p>Apr. 2025    Director (Full-time Audit &amp; Supervisory Committee Member) of Sompo Japan Insurance Inc. (current position)</p> <p>Jun. 2025    Director of the Company (current position)</p> <p>&lt;Number of years in office as director (at the end of this General Shareholders Meeting)&gt; 1 year</p> <p>&lt;Record of attendance at meetings in Fiscal 2025&gt; Meetings of the Board of Directors: 6 out of 6 (100%) Meetings of the Audit Committee: 10 out of 10 (100%)</p> <p>&lt;Significant positions concurrently held&gt; Director (Full-time Audit &amp; Supervisory Committee Member) of Sompo Japan Insurance Inc.</p> <p>&lt;Reasons for selection as a candidate for director&gt; Mr. Shinobu IMAMURA, with about 25 years of working experience and achievements in financial sections and risk management sections at the Company and Sompo Japan Insurance Inc., has high level knowledge regarding the control functions of the SOMPO Group. He took office as Director (Full-time Audit &amp; Supervisory Committee Member) of Sompo Japan Insurance Inc. in April 2025. Having him double as Director of the Company and Sompo Japan Insurance Inc. is expected to deepen communication between the Board of Directors of these companies and reinforce the supervisory system for more effective and efficient supervision under a consistent policy. Accordingly, he was re-selected as a candidate for director.</p>	6,526 shares






Notes:

1. There are no special interests between each candidate and the Company.
2. Mr. Kazuhiro HIGASHI, Ms. Misuzu SHIBATA, Ms. Meyumi YAMADA, Mr. Masayuki WAGA, Mr. Toru KAJIKAWA, and Mr. Jeffrey HAYMAN are candidates for Outside Directors.
3. The Company has registered Mr. Kazuhiro HIGASHI, Ms. Misuzu SHIBATA, Ms. Meyumi YAMADA, Mr. Masayuki WAGA and Mr. Toru KAJIKAWA as independent directors stipulated by the regulations of the Tokyo Stock Exchange, Inc. If the election of each of them is approved, each of them will continue to be an independent director. If the election of Mr. Jeffrey HAYMAN is approved, the Company plans to register him as an independent director with the Tokyo Stock Exchange, Inc. The above six individuals satisfy the “Standards regarding Independence of Outside Directors” established by the Company. Note that Mr. Jeffrey HAYMAN had been providing the Company with advice on management issues from April 2025 to March 2026, however the Company has determined that there is no conflict of interest that would prevent him from performing his duties independently.
4. The Company has entered into a contract (contract for limitation of liability), in accordance with Article 427, Paragraph 1 of the Companies Act, with Mr. Kazuhiro HIGASHI, Ms. Misuzu SHIBATA, Ms. Meyumi YAMADA, Mr. Masayuki WAGA and Mr. Toru KAJIKAWA, respectively, that limits his or her compensation liability for damages under Article 423, Paragraph 1 of the Companies Act to the Minimum Liability Amount stipulated in Article 425, Paragraph 1 of the Companies Act. If they are appointed (reappointed) as outside directors, the Company intends to continue said contract with each of them. If Mr. Jeffrey HAYMAN is elected as Outside Director (new appointment), the Company plans to enter into a contract with the same terms with him.
5. The Company has entered into a Directors and Officers liability insurance policy with an insurance company. The insurance covers directors, executive officers and vice presidents (shikkouyakuin) of the Company and directors, audit & supervisory board members, executive officers, vice presidents (shikkouyakuin) and employees and others in positions of management and supervision of the Company’s subsidiaries (excluding some overseas subsidiaries). If the election of each candidate as a director is approved and each candidate is appointed as a director, each candidate will become insured under such policy. The insurance covers any damages which may arise from the insured directors, etc. being held liable for the performance of their duties or being subject to a claim in respect of such liability. However, in order to ensure the adequacy of insureds’ performance of duties, there are certain exemptions, such as no coverage for damages arising from actions taken with the knowledge that the insureds were in violation of laws and regulations. The relevant insurance will be renewed during the term of office of each candidate, and the Company will bear all insurance premiums.
6. Sompo Japan Insurance Inc., our subsidiary, received administrative dispositions from the Financial Services Agency of Japan under the Insurance Business Act on December 26, 2023 and from the Fair Trade Commission of Japan under the Antimonopoly Act on October 31, 2024 for inappropriate insurance premium adjustments and others. The Company and Sompo Japan Insurance Inc. received administrative dispositions from the Financial Services Agency under the Insurance Business Act concerning issues with their responses to falsified automobile insurance claims on January 25, 2024, and further, Sompo Japan Insurance Inc. received an administrative disposition from the Financial Services Agency under the Insurance Business Act for inappropriate management of insurance policy information, etc. on March 24, 2025. These happened while Mr. Kazuhiro HIGASHI, Ms. Misuzu SHIBATA, Ms. Meyumi YAMADA, Mr. Masayuki WAGA and Mr. Toru KAJIKAWA were in office as Outside Directors of the Company. Each of them has been making proposals from the viewpoint of legal compliance with laws and regulations and protection of customers, and has received at the Board of Directors regular reports on the progress of business improvement plans by the Company and Sompo Japan Insurance Inc. based on these administrative actions, appropriately monitoring the details of various initiatives taken to prevent recurrence and their implementation status.

<Reference: Expected roles, skills and areas of expertise for directors>

- The Company considers that it is the most important responsibility of its Board of Directors to maximize corporate value over the medium to long-term as well as to promote transformations to restore the trust, in order to realize its Purpose of “For a future of health, wellbeing and financial protection.”
- The role of the Board of Directors in fulfilling such responsibility is defined in a mission statement of the Board of Directors, and skills expected by the Company of directors playing this role are as follows. By building the Board of Directors portfolio with diverse knowledge and skills, we will enhance the reasonableness and rationality of decision-making and secure effective supervisory function.
- \*1 The committee members scheduled to assume office as below are those candidates who will assume office if Proposal 3 “Appointment of Eleven Directors” is approved and adopted.
- \*2 In order to better clarify the skills specifically expected of each candidate for director, skills listed below are limited to three per candidate, excluding the core requirement of 1) Group management strategy. They do not indicate all of the skills possessed by each candidate for director.

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Name		Mikio OKUMURA	Shinichi HARA	Katsuyuki TAJIRI	Kazuhiro HIGASHI	Misuzu SHIBATA
Reappointment/ New appointment		Reappointment	Reappointment	New appointment	Reappointment	Reappointment
Positions, and committees to be appointed		Director	Director Nomination Committee Compensation Committee	Director	Independent Outside Director Nomination Committee Compensation Committee	Independent Outside Director Audit Committee
Expected roles		To provide effective supervision for maximizing corporate value over the medium to long term with business model reform and business domain expansion, based on his experience in directing major domestic and international P&C insurance and nursing care businesses, as well as his leadership of group management as Group CEO.	To primarily supervise organizational culture change and optimization of the human capital portfolio, which is essential for true globalization, primarily based on his knowledge of finance, overseas, human resources, and legal affairs, as well as his track record of driving human capital management throughout the group.	To provide effective supervision over the execution of operations, mainly from the perspective of business model transformation, verification of capital efficiency, and optimal allocation of growth investment, based on his extensive experience in overseas M&A and business reforms in domestic and international P&C insurance and direct insurance.	To enhance the supervisory effectiveness of the Board of Directors, primarily from the perspective of corporate governance and financial strategy, by leveraging his advanced knowledge of management and finance as a top-level executive of a bank and his experience as Chairman of the Board of Directors of the Company.	To ensure sound supervision of execution of operations and effective enhancement of its governance based on the knowledge and experience from the legal profession and the Financial Services Agency, from the perspective of advanced legal knowledge, legal compliance, human rights, and ethics, as well as from the viewpoint of the DEI.
Roles of the Board of Directors		Expected roles, skills and areas of expertise for director candidates				
Supervision of management strategy, capital policy, and appointment of key directors and executive officers	1) Group management strategy *Core requirement	●	●	●	●	●
	2) Global management	●	●	●		
	3) Sustainability					●
	4) Finance/accounting		●	●	●	
Monitoring of governance, internal control, and risk management systems	5) Corporate governance	●			●	●
	6) Legal/risk management		●			●
Promoting innovation and strategic investment	7) Innovation and investment strategy			●	●	
	8) AI and Digital	●				

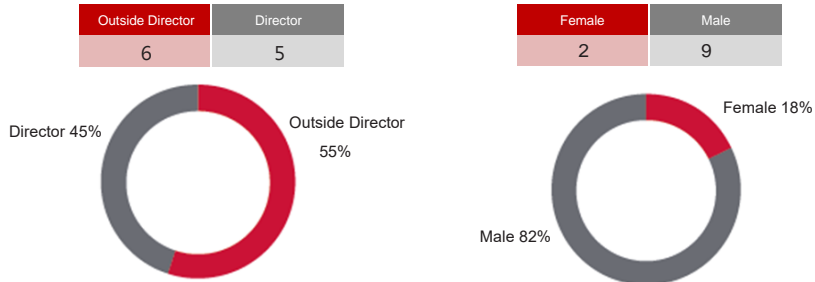
Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Name	Meyumi YAMADA	Masayuki WAGA	Toru KAJIKAWA	Jeffrey HAYMAN	Yuji KAWAUCHI	Shinobu IMAMURA
Reappointment/ New appointment	Reappointment	Reappointment	Reappointment	New appointment	Reappointment	Reappointment
Positions, and committees to be appointed	Independent Outside Director  Nomination Committee  Compensation Committee	Independent Outside Director  Audit Committee	Independent Outside Director  Audit Committee	Independent Outside Director	Director  Audit Committee Member	Director  Audit Committee Member
Expected roles	To oversee AI/digital and consumer strategies from multiple perspectives, and to encourage the process of new customer value creation from an objective standpoint, by utilizing her entrepreneurship and policy development experience in government committees.	To effectively supervise execution with a view to appropriately promoting the innovation strategy of the entire group and encouraging synergies among the various lines of business, based on his global management experience at a major chemical company.	To ensure the financial soundness and public trust of the Group by rigorously supervising the transparency of accounting and governance and by monitoring them closely, utilizing the management of the auditing firm and the high level of expertise as a certified public accountant.	To supervise the global management strategy based on the experience in dealing with Japanese regulators at major global insurance companies and management experience in Europe and the U.S., as well as to strengthen the monitoring function of the Board of Directors of the Company from a global perspective.	To supervise business development from a global perspective by utilizing his many years of experience in overseas business planning, and to scrutinize the process of creating social value through growth strategies and wellbeing in accordance with the characteristics of each region to improve the quality of execution.	To establish an effective group-wide supervisory system based on his many years of experience in financial and risk management, and by concurrently serving as an Audit & Supervisory Committee Member of Sompo Japan Insurance Inc. and ensuring information transparency between the Company and its core subsidiaries.

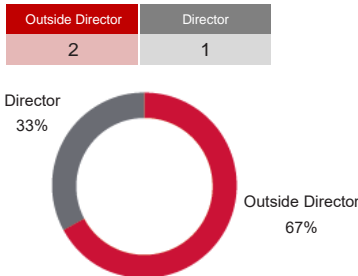
Roles of the Board of Directors	Expected roles, skills and areas of expertise for director candidates						
Supervision of management strategy, capital policy, and appointment of key directors and executive officers	1) Group management strategy *Core requirement	●	●	●	●	●	●
	2) Global management		●		●	●	
	3) Sustainability	●			●		
	4) Finance/accounting			●			●
Monitoring of governance, internal control, and risk management systems	5) Corporate governance			●			●
	6) Legal/risk management			●	●		●
Promoting innovation and strategic investment	7) Innovation and investment strategy	●	●			●	
	8) AI and Digital	●					

(Diversity of the Board of Directors)

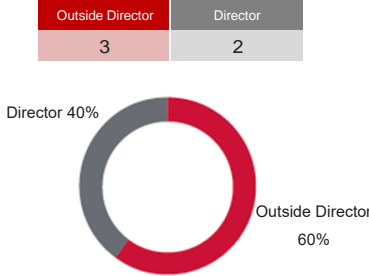
1. Directors Overall



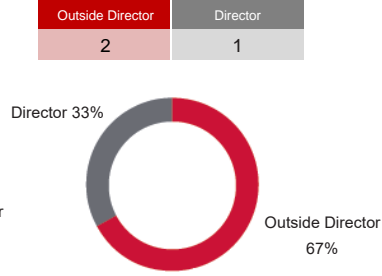
2. Nomination Committee



3. Audit Committee



4. Compensation Committee



<Reference: Policies for Appointment of Directors and Executive Officers>

The appointment of Directors and Executive Officers is conducted in accordance with the following policies for appointment of Directors and Executive Officers. The candidates for Directors selected by the Nomination Committee are approved at the General Shareholders Meeting, and the candidates for Executive Officers and key Vice Presidents are selected by the Nomination Committee and approved by the Board of Directors, while the candidates for other Vice Presidents are approved by Group CEO.

1. Policies for Appointment of Candidates for Directors

Directors supervise the execution of operations by the Company and its subsidiaries and other entities, as well as supporting the promotion of a management strategy for the entire Group and being responsible for the realization thereof.

From this perspective, the Board of Directors selects Outside Directors to facilitate objective decision-making with respect to management issues from a diverse and independent viewpoint and perspective with consideration of diversity such as gender and nationalities, and the majority of the Board of Directors consists of Outside Directors.

The candidates for Directors are appointed based on: I. Selection criteria that reflect the Comprehensive Guidelines for Supervision of Insurance Companies; II. Their alignment with SOMPO's values (Integrity, Self-motivation, and Diversity), which serve as the foundation for decisions and actions to achieve SOMPO's Purpose; and III. Their ability to perform the roles of the Board of Directors set forth in the mission statement of the Board of Directors and contribute to maximizing corporate value over a medium to long term in order to meet expectations of stakeholders including shareholders. Candidates for Outside Directors are selected based on (1) "Ability Requirements," (2) "Standards regarding Independence of Outside Directors," and (3) "Requirements for Terms of Office."

For the purpose of carrying out substantive discussions, the number of Directors shall be limited to 15 (fifteen) in accordance with the Articles of Incorporation.

\*In this policy, gender refers to all gender-related events, knowledge, and values, including the existence of the gender division of labor and LGBTQ+.

(1) Ability Requirements

The Company selects Outside Directors from individuals who have a wide range of knowledge and experiences in various fields in light of changes in the environment and priority management issues in the execution of the Company's medium to long-term strategies.

In addition, the appointment shall require him/her to be in a position where he/she is able to devote the time and effort necessary to fulfill the role and responsibilities of Director appropriately.

(2) Standards regarding Independence of Outside Directors

The Company will determine the independence from the Company of Outside Directors based on the matters set forth below:

- 1) Personal Relationships: A kinship between the candidate and any Director/Executive Officer or employee of the Group, status of mutual appointments of officers between the Company and the company which the candidate is originally from.
- 2) Capital Relationships: The holding of shares in the Company by the candidate and the status of shareholding by the Group.

3) Business Relationships: Business transactions or donations between the Group and the candidate.

4) Significant interests other than the above.

In the event that a candidate for Outside Director falls within any of the categories listed below, the Nomination Committee, a committee primarily constituted of Outside Directors, will examine his/her independence. Following the final determination by the Board of Directors, the proposal for appointment will be submitted to the General Meeting of Stockholders of the Company and the Company will submit notification of such Outside Director as an independent director as prescribed by each Financial Instruments Exchange.

1) Personal Relationships

- a. The candidate is or was Executive Director (Note 1), Executive Officer, Vice President or an employee of the Company or its subsidiary at present or in the past 10 years (in 10 years prior to his/her appointment if the candidate was a Non-Executive Director or Audit & Supervisory Board Member).
- b. The candidate is a relative (Note 3) of a person who is or was Executive Director, Executive Officer, Vice President or an important employee (Note 2) of the Company or its subsidiary at present or in the past 5 years.
- c. The candidate is Director, Audit & Supervisory Board Member, Accounting Advisor, Executive Officer or Vice President of (i) a company that accepts Director(s) (full-time or independent) from the Company or its subsidiary, (ii) its parent company or (iii) its subsidiary.

2) Capital Relationships

- a. The candidate is Director, Audit & Supervisory Board Member, Accounting Advisor, Executive Officer, Vice President or an employee of a company in which the Company owns 10% or more of the voting rights.
- b. The candidate is a relative of a person who is Director, Audit & Supervisory Board Member, Accounting Advisor, Executive Officer or Vice President of a company in which the Company owns 10% or more of the voting rights.
- c. The candidate owns or owned 10% or more of the voting rights of the Company at present or in the past five years (if the shareholder is a corporation, the candidate is or was Director, Audit & Supervisory Board Member, Accounting Advisor, Executive Officer, Associate Director, Vice President or an employee of the subject company, its parent company or a significant subsidiary (Note 4) of the subject company).
- d. The candidate is a relative of a person who owns or owned 10% or more of the voting rights of the Company at present or in the past five years (if the shareholder is a corporation, the candidate is a relative of the person who is or was Director, Audit & Supervisory Board Member, Accounting Advisor, Executive Officer, Associate Director or Vice President of the subject company).

3) Business Relationships

- a. The candidate is a person who makes or made payments of 2% or more of the Company's consolidated gross annual sales (based on the current fiscal year or the average of the past three fiscal years) to the Company or its subsidiary (if the payer is a corporation, the candidate is or was Executive Director, Executive Officer, Vice President or an employee of the subject company, its parent company or a significant subsidiary) or a relative of the person.
- b. The candidate is a person who receives or received payments of 2% or more of the candidate's consolidated gross annual sales (based on the current fiscal year or the average of the past three fiscal years) from the Company or its subsidiary (if the

recipient is a corporation, the candidate is or was Executive Director, Executive Officer, Vice President or an employee of the subject company, its parent company or a significant subsidiary) or a relative of the person.

- c. The candidate is an Associate Director (should be limited to a person who executes business) or other member or his/her relative, who executes business of a public interest incorporated foundation, a public interest incorporated association, or a non-profit corporation, etc. who receives donations or grants exceeding 10 million yen per year based on the average of the past three fiscal years from the Company or its subsidiaries.
- d. The candidate is Director, Audit & Supervisory Board Member, Accounting Advisor, Executive Officer, Vice President or an employee or his/her relative of (i) a financial institution, (ii) other large creditor, (iii) its parent company or (iv) a significant subsidiary, from which the Company obtains or has obtained financing (the financing is indispensable, which the Company depends on to the extent that such financing has little or no substitute) at present or in the past three years.
- e. The candidate is an employee, a partner or a staff member of a certified public accountant (or a tax accountant) or an audit corporation (or a tax accounting corporation), who serves as an accounting auditor of the Company or its subsidiary, or a person who was any of the above in the past three years, and who actually is or was engaged in auditing (excluding supplementary involvement) for the Company or its subsidiary (including those who are currently retired).
- f. The candidate is a relative of (i) a certified public accountant (or a tax accountant) or (ii) an employee or a partner of an audit corporation (or a tax accounting corporation), who serves as an accounting auditor of the Company or its subsidiary.
- g. The candidate is a relative of a staff member of a certified public accountant (or a tax accountant) or an audit corporation (or a tax accounting corporation), who serves as an accounting auditor of the Company or its subsidiary, and who actually is engaged in auditing (excluding supplementary involvement) for the Company or its subsidiary, or a person who was an employee, a partner or a staff member of a certified public accountant (or a tax accountant) or an audit corporation (or a tax accounting corporation), who served as an accounting auditor of the Company or its subsidiary, in the past three years, and who actually was engaged in auditing (excluding supplementary involvement) for the Company or its subsidiary during the subject period of time.
- h. The candidate is a consultant such as an attorney or a certified public accountant other than the above (e) who receives financial or other property benefits of 10 million yen or more per year (based on the average of the past three years) exclusive of officer's compensation, and a person who is and was an employee, a partner, an associate or a staff member or his/her relative of a consulting firm or other specialized advisory firm such as a legal office or an audit corporation other than the above 5), who received payments of 2% or more of the firm's consolidated gross annual sales (based on the average of the past three fiscal years) from the Company or its subsidiary.

#### 4) Significant Interests

A person who can be recognized to have significant interests other than the above 1) through 3).

#### Notes:

1. "Executive Director" means the Director as set forth in each item of Article 363, Paragraph 1 of the Companies Act and other Directors who executed business of the subject company (the same applies to the following).

2. "Important employee" means a person who falls under the "important employee" as set forth in Article 362, Paragraph 4, Item 3 of the Companies Act (the same applies to the following).
3. "Relative" refers to a spouse, a relative within the second degree of kinship or a relative who lives together (the same applies to the following).
4. "Significant subsidiary" refers to a subsidiary that is described as a significant subsidiary in (i) the items of e.g., "Status of Significant Parent Company and Subsidiaries" in the business reports associated with the subject company's most recent fiscal year (Article 120, Paragraph 1, Item 7 of the Ordinance for Enforcement of the Companies Act), or other materials that are generally published by the subject company (the same applies to the following).
5. The past tense as described in the above 2) (c) and (d), and 3) (a), (b) and (h) (e.g., a person who "was") refers to within the past five years.

### (3) Requirements for Terms of Office

If the terms of office exceed four years since his/her first appointment as Outside Director of the Company, the Company shall not preclude reappointment if there are any positive reasons for reappointment in light of changes in the environment and priority management issues in the execution of the Company's medium to long-term strategies. In reappointing a person whose terms of office will exceed four years, the Company will carefully consider whether there are any positive reasons for reappointment when his/her term of office expires each year.

## 2. Policies for the composition and criteria for appointment and removal of Executive Officers and Vice Presidents

### (1) Policies for the composition of Executive Officers and Vice Presidents

The Company implements systematic development of managerial talent based on the succession plan. As for the composition of Executive Officers and Vice Presidents as a whole, the Company places emphasis on diversity including gender, age, experience, and nationalities as well as the balance in the management team.

### (2) Criteria for appointment and removal of Executive Officers and Vice Presidents

The Company appoints Executive Officers and Vice Presidents who meet the following criteria and who can promote these values throughout the organization through talent development and other initiatives.

- Always think and do what is right for people and society.
- Continuously create value for people and society by thinking and acting with a long-term perspective.
- Think proactively based on your aspirations and actively embrace challenges.
- Possess strong expertise in your assigned mission and roles, supported by proven experience and accomplishments.
- Act simply and quickly; stay ahead of change to drive transformation.
- Embrace diversity, respect others, and remain open to different opinions.
- Strive to engage in constructive dialogues that foster candid exchanges of opinions to create value.
- Actively collaborate across organizations and companies to maximize the value provided.

The Board shall consider the removal of any Executive Officer and Vice President who is determined to lack the requisite qualifications in connection with the foregoing.

End

#### Shareholder Proposal (Proposal No. 4)

Proposal No. 4 was made by one shareholder. The number of voting rights held by the shareholder who submitted the proposal is 333.  
The contents of and the reasons for the proposal are presented as described in the original proposal document submitted by the proposing shareholder.

### Shareholder Proposal

#### Proposal No. 4: Partial Amendment to the Articles of Incorporation

##### 1. Contents of proposal

Article 22 (Person with Right to Convene the Meeting of the Board of Directors and the Chairman of the Board) of the Articles of Incorporation shall be amended as follows.

Article 22. Except as otherwise provided in laws and regulations, a Board of Directors meeting shall be convened and chaired by an Outside Director who was predetermined by the Board of Directors.

2. If the Outside Director set forth in the preceding paragraph is unable to act, another Outside Director shall convene and chair a Board of Directors meeting in the order predetermined by the Board of Directors.

##### 2. Reasons for proposal

As part of management reform in response to a series of misconduct, the Board of Directors resolved in March 2024 that an Outside Director shall serve as chairperson of the Board of Directors. However, it can be revoked at any time by a resolution of the Board of Directors. Management reform is halfway through the process, and it is necessary to clearly stipulate in the Articles of Incorporation that “an Outside Director shall serve as the chairperson of the Board of Directors,” precisely define the roles of Outside Directors, and establish a mechanism to enable the Board of Directors to function normally.

This proposal was also submitted to the 15th General Shareholders Meeting; however, the Board of Directors expressed its opposition to the amendment to the Articles of Incorporation, stating that it “intends to appoint the chairperson of the Board of Directors appropriately in accordance with the company’s situation and management issues,” already showing an “attitude of underestimating its own resolutions.” The proposal was rejected.

However, the percentage of voting rights exercised actively in favor of this single individual shareholder’s proposal reached as high as 29.84%. This is an unusual situation.

Incidents have continued occurring, and it is a serious priority to improve corporate culture and implement management reforms. For this proposal that I am submitting as an individual shareholder again, understanding of and support from the shareholders are expected.

#### Opinion of the Board of Directors

**The Board of Directors opposes this proposal.**

Effective from April 2024, the Company has transitioned to a system in which the chairperson of the Board of Directors shall be an Outside Director. An evaluation of the effectiveness of the Board of Directors conducted in fiscal 2024 using outside experts also confirmed that this system contributed to improving the effectiveness of governance. Furthermore, in order to maintain and continue with this system, we revised the Corporate Governance Policy in April 2026 to clearly stipulate that the chairperson of the Board of Directors shall be selected from Outside Directors.

Meanwhile, there is a concern that limiting the “person with right to convene” the meetings of and the “chairperson” of the Board of Directors to Outside Directors in the Articles of Incorporation, as proposed in this proposal, may impede the Company’s agile business operations.

Firstly, the meetings of the Board of Directors should be convened in a timely and appropriate manner in response to changes in the operating environment and business execution needs. If the Articles of Incorporation limit the “person with right to convene” meetings to Outside Directors without exception, as proposed in this proposal, it may make it difficult to hold Board of Directors meetings promptly when an urgent management issue arises, causing a delay in decision making.

Second, the governance structure should be optimized by the Board of Directors autonomously and flexibly according to the company’s situation. In the event of unforeseen circumstances for the Director, etc., it may be necessary for a Director other than an Outside Director to temporarily assume the role of chairperson or a person with right to convene in order to maintain the company’s decision-making function. To have the Articles of Incorporation uniformly limit these roles to Outside Directors would seriously impede crisis management responses in times of emergency and agile business operations.

Based on the reasons above, we believe it is unnecessary to amend the Articles of Incorporation as proposed in this proposal.

## **Fiscal 2025 Business Report For the Period from April 1, 2025 through March 31, 2026**

### **I. Matters Concerning the Current Status of the Insurance Holding Company**

#### **(1) Progress and Results of Business of the Corporate Group**

During the period under review, the global economic recovery remained moderate against a backdrop of the U.S. trade policies, slowdown of the Chinese economy, and heightened geopolitical risks, including the protracted situation in Ukraine and the unstable situation in the Middle East.

The Japanese economy has continued to see moderate recovery on the back of improvement in corporate earnings and stable employment and income situations. However, the outlook remains uncertain due to impact of continued price hikes in Japan on consumer spending and fluctuations in the financial and capital markets, in addition to those uncertainties in the external environment.

In such environment, to accelerate our initiatives aimed at sustainably increasing corporate value through working to “Increase Resilience” and to “Connect with customers and deliver connected services,” which are set out in the Mid-Term Management Plan, we consolidated our existing core businesses into “SOMPO P&C” and “SOMPO Wellbeing” business segments and strengthened coordination across our lines of businesses and geographies.

At SOMPO P&C, we promoted the integrated operation of its domestic and overseas P&C insurance businesses. By fully leveraging the expertise of both businesses and our scale advantages, we worked to improve profitability through more sophisticated underwriting and more efficient asset management. Furthermore, we strengthened its business foundation and enhanced its ability to respond to a rapidly changing risk environment through initiatives such as the acquisition of Aspen Insurance Holdings Limited.

At SOMPO Wellbeing, we worked to create new business opportunities that help resolve customers’ three types of concerns over ‘health,’ ‘nursing care,’ and ‘finance after retirement,’\* by launching a service to help customers balance work and nursing care based on its knowledge in the field of nursing care services, and forming a capital and business alliance with Kamakura Shinsho, Ltd. which is strong at end-of-life related services, in addition to steadily growing the Domestic Life Insurance Business and the Nursing Care Business.

We are not confined to our existing business domains and are taking on the challenge of creating a business to resolve social issues in the new domain of supporting stable supply of food in Japan through our investment in Nousouken Corporation.

\* Issues arising from “Health concern”: Gap between life expectancy and healthy life expectancy

“Nursing care concern”: Gap between demand and supply in caregivers

“Financial concern after retirement”: Low percentage of self-funded retirees, and others

As a result of these initiatives, the Group’s adjusted consolidated profit for the period under review was 535.2 billion yen, a major step forward beyond the growth path envisioned at the time the Mid-Term Management Plan was formulated.

In addition, the Company continues to promote the strengthening of human resources through the use of a fund totaling 30.0 billion yen as an investment in human capital that supports the sustainable enhancement of corporate value, operates a system to assist employees in acquiring qualifications and taking courses to improve their expertise, is developing a professional development program targeting corporate sales departments in the domestic P&C insurance business, and is working to acquire mid-career talents. As a key measure of our data and digital strategy, we started a pilot operation of “SOMPO AI Agent” for approximately 30,000 employees of the Group companies in Japan in order to strongly promote business model transformation through the utilization of AI. The Company continued reviewing and decided in May 2026 to introduce a stock compensation plan for up to approximately 50,000 employees at more than 30 Group companies in Japan with the aim to enhance employees’ awareness for corporate value.

### **Performance over the Period under Review**

The Company’s consolidated financial results were as follows.

Insurance service result increased by 284.1 billion yen to 588.2 billion yen compared to the previous period. Finance result increased by 225.1 billion yen to 344.9 billion yen compared to the previous period.

As a result, net income before tax, after adding/deducting other income and expenses to/from insurance service result and finance result, increased by 512.9 billion yen from the previous period to 843.2 billion yen. Net income attributable to owners of parent amounted to 640.0 billion yen, representing an increase of 396.9 billion yen when compared to the previous period.

(Billions of yen)

	FY2024	Fiscal 2025	Change
Insurance revenue	5,065.5	5,372.9	307.4
Insurance service expenses	4,401.1	4,459.7	58.5
Income or expenses from reinsurance contracts held	(360.2)	(324.9)	35.3
Insurance service result	304.1	588.2	284.1
Finance result	119.7	344.9	225.1
Other income and expenses	(93.6)	(89.9)	3.6
Net income before tax	330.2	843.2	512.9
Net income attributable to owners of parent	243.1	640.0	396.9

Note:

From the current fiscal year, the Company prepares consolidated financial statements in accordance with International Financial Reporting Standards (IFRS). Comparisons with FY2024 data are also made using figures based on IFRS.

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.

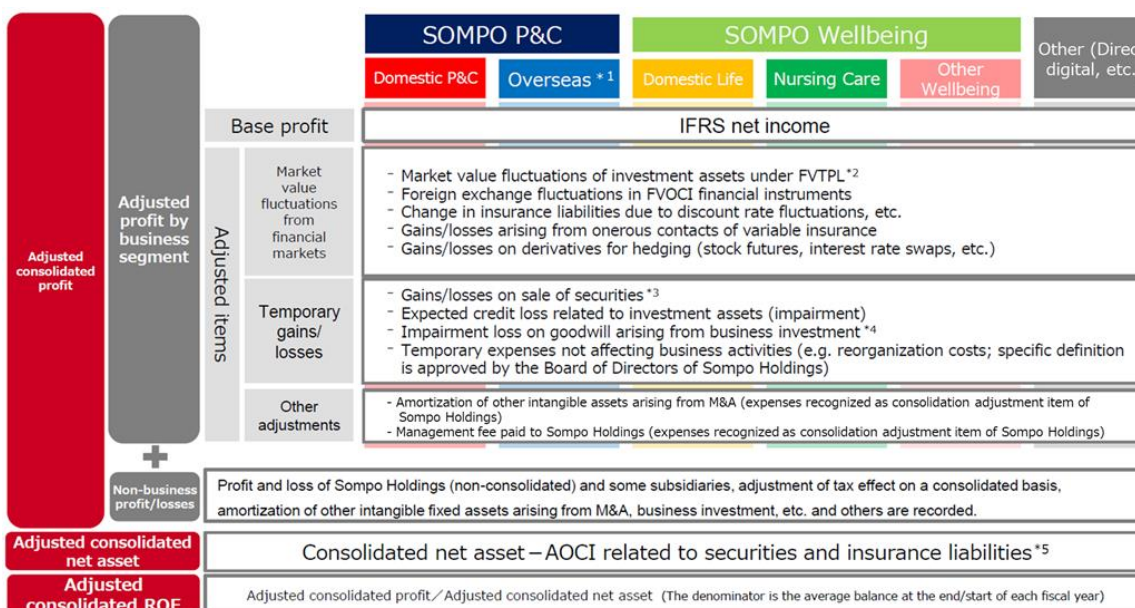
<Reference: The Group's main numerical management targets in the Mid-Term Management Plan>

(Billions of yen)

	FY2024 Results	FY2025 Forecasts	FY2025 Results
Adjusted consolidated ROE	9.2%	Above 12%	13.4%
Adjusted consolidated profit	323.4	480.0	535.2
SOMPO P&C	283.2	434.0	484.7
Domestic P&C Insurance	123.5	191.0	219.4
Overseas Insurance and Reinsurance	159.7	243.0	265.3
SOMPO Wellbeing	66.2	73.0	74.1
Domestic Life Insurance	57.0	61.0	61.3
Nursing Care, etc.	8.3	10.0	10.9
Other Wellbeing	0.8	2.0	1.9
Others	(26.0)	(27.0)	(23.6)

\* Values announced in February 2026

The calculation methods for adjusted profit for each business segment, adjusted consolidated profit, adjusted consolidated net assets and adjusted consolidated ROE are as follows.



\*1 Adjusted profit of Overseas Business is measured for the January to December accounting period (adjusted consolidated profit is for the April to March accounting period).

\*2 Mutual funds. In addition, stocks and bonds, etc. held in the overseas insurance business, excluding non-traditional assets.

\*3 Some adjustment made to the scope of exclusion for the domestic P&C insurance and overseas insurance businesses.

\*4 Includes impairment losses (reversal) on tangible fixed assets and leases in Nursing Care Business.

\*5 Unrealized gains and losses on securities held and insurance liabilities (AOCI: Accumulated Other Comprehensive Income)

## **SOMPO P&C**

SOMPO P&C, as the combined P&C platform integrating the domestic and overseas P&C insurance businesses, creates synergies through the sharing of global expertise and data. Through these efforts, it supports the enhancement of the Group's resilience by driving scale expansion and improved profitability.

### **Domestic P&C Insurance Business**

Sompo Japan Insurance Inc. ("Sompo Japan") has been working on "SJ-R," a company-wide project aimed at creating a new Sompo Japan Insurance and transforming its operating foundation and earnings structure.

With regards to the transformation of operating foundation, it worked on measures to convey voices of front-line employees to the management, strengthened its three-lines-of-defense structure, introduced an agent evaluation system that emphasizes operational quality, and implemented "inter-departmental dialogue," an initiative to promote mutual understanding that transcends departments. All of the KPIs set in the "Culture Change Survey," which measures the degree to which employees' awareness and actions toward culture change have taken root, and the "Engagement Survey," which measures employees' enthusiasm and willingness to make contribution, are on an improving trend, and the effects of fostering a healthy organizational climate and culture change are steadily being realized.

With regards to the transformation of earnings structure, progress has been made in portfolio and underwriting reforms through pricing optimization and enhanced profitability management by segment, while also leveraging knowledge and expertise accumulated by our overseas (re)insurance business to enhance the sophistication of underwriting. This has resulted in improved profitability mainly in the fire insurance business. In addition, the expense ratio has turned on a declining trend as a result of initiatives to optimize agency commissions and control company expenses. As a result of the success of those initiatives, adjusted profit in the Domestic P&C Insurance Business in FY2025 amounted to 219.4 billion yen, a significant year-on-year increase.

### **Overseas insurance and reinsurance business**

In FY2025, Sompo International Holdings Ltd. ("SIH") closed the year with a record US\$17.1 billion in gross written premiums (GWP)—an increase of 4.4% year-on-year. SIH achieved GWP growth of US\$1.0 billion from geographic expansion, one of the KPIs in the Mid-Term Management Plan, one year ahead of schedule. Furthermore, the adjusted profit of the overseas insurance business was US\$1.50 billion, and the operating ROE was 13.8%, progressing smoothly above the mid-term targets.

This growth is the result of focused strategies deployed in each region. In North America, we accelerated middle-market penetration. In Europe, we advanced the

transformation of our operating model by broadening our product and service offerings. Across Asia-Pacific, we achieved steady business expansion by empowering underwriters with faster decision-making authority and deepening engagement with local insurance brokers.

In addition, synergies have emerged, including more efficient asset management leveraging the Group's large balance sheet and the establishment of appropriate reinsurance schemes in collaboration with the domestic P&C insurance business.

Furthermore, the acquisition of Aspen Insurance Holdings Limited closed on February 24, 2026. The addition of Aspen's reinsurance and insurance portfolios, along with a more substantial presence in the UK, will strengthen our global commercial P&C business foundation, accelerating long-term growth and the achievement of strategic objectives.

\*Result based on the current IFRS 4 (for the period of January to December 2025)

## **SOMPO Wellbeing**

SOMPO Wellbeing will accelerate Group business collaboration through the “Connect with customers and deliver connected services” strategy and promote the construction of a platform to provide solutions to resolve customers’ three types of concerns.

## **Domestic Life Insurance Business**

Sompo Himawari Life Insurance, Inc. (hereinafter, “SOMPO Himawari Life”) aimed to increase new policies by launching a new type of variable insurance products to increasingly meet customer needs in a world with non-zero interest rates, cultivating the market more deeply through sales activities that integrate insurance products and health support services (trade-on sales), and increasing activity volume through improved productivity and the creation of time at our sales branches. We also strived to reduce operating expenses through reorganization and the optimization of administrative costs, while making investments such as the introduction of an inquiry support system utilizing generative AI.

As a result of those initiatives, adjusted profit for Domestic Life Insurance Business was 61.3 billion yen. In addition, the number of Himawari clients/users\*<sup>1</sup> and the number of health actions\*<sup>2</sup>, key indicators for creating both economic and social value, have steadily increased, with the number of health actions in particular reaching 400,000, far exceeding the target of 300,000 for FY2025.

\*1 Total number of policies in force and users of health support services

\*2 Number of behavioral changes toward health among Himawari fans, such as health checkup visits and light-load walking exercises

## **Nursing Care Business**

Three pillars of growth in the Nursing Care Business are the operators business, the solutions business, and the wellbeing business, which is promoted by the Group as a whole. In the operators business where Sompo Care Inc. (hereinafter, “Sompo Care”) provides a full lineup of services from home care to facility care, we worked on productivity improvement with good quality by deepening the future nursing care model\*, the optimization of costs and revisions to management fees and meal charges in order to enhance profitability.

In the solutions business, it focused on external sales of mainstay nursing care meal services, as well as on new businesses such as consulting services for nursing facilities and external sales of human resources development programs. ND Software Co., Ltd. (“ND Software”) worked to strengthen services through which we support customers along the way in their using delivered systems, in parallel with product renewal projects conducive to “improved quality of care” and “increased operational efficiency” at nursing care facilities.

As a result of those initiatives, adjusted profit for Nursing Care Business was 10.9 billion

yen.

- \* Initiative that enables increased efficiency in the operation of nursing facilities with the use of technologies, digital, data and AI, saving time for people to concentrate on services that only people can offer, to achieve productivity improvement with good quality

In October 2025, we established Sompo Wellbeing Inc. for full-fledged business development of the “Wellbio Biz,” a service for individuals launched in September 2024, and will accelerate our efforts to “Connect with customers and deliver connected services” by expanding services to solve customers’ three types of concerns. In the domain of corporate wellness, we have released “Wellbio Biz,” a new service to support employees’ balance between work and nursing care, to facilitate human capital management initiatives in companies. Furthermore, as the first step of collaboration based on the capital and business alliance with Kamakura Shinsho, Ltd. we have started to provide end-of-life related services to SOMPO Care users.

## **Other Businesses**

The Group develops and provides services in various domains other than those in businesses above.

SOMPO Light Vortex, Inc. creates, develops, and manages new businesses with a digital starting point. Partnering with a U.S.-based technology company Palantir Technologies Inc., it pushes forward with digital transformation (DX) of the Group businesses and improvement in service quality and productivity.

In FY2025, it made Nousouken Corporation, which is engaged in the distribution platform business for agricultural products, a subsidiary to start working in the new domain that supports the stable supply of food in Japan. By combining Nousouken's fresh produce distribution platform with knowledge and know-how in risk management and data analysis that the Group has cultivated, we will contribute to resolving social issues such as securing income for agricultural producers, reducing food loss, and improving the efficiency of direct-to-consumer distribution.

## **Initiative Relating to the Company's Shareholdings**

### **A. Policy on Strategic Shareholding**

The Group holds shares for a strategic purpose (for other than pure investment purposes). Those shares are held mainly for either of the following purposes:

- 1) To maintain insurance transactions and insurance sales channels (shares held by Sompo Japan, a consolidated subsidiary of the Company),
- 2) To form strategic capital and business alliances

We plan to reduce the balance of strategic shareholdings of listed stocks which may hinder fair competition in insurance transactions to zero by the end of FY2030. To achieve this plan, Sompo Japan sets a goal of reducing the balance by at least 800.0 billion yen during the period of the Mid-term Management Plan, from FY2024 to FY2026, and has made cumulative reductions of 721.7 billion yen from FY2024 to FY2025.

In May 2026, we raised the reduction target for the period of the Mid-Term Management Plan to 970.0 billion yen or more, based on the steady reduction to date and our plan to reduce by 250.0 billion yen or more in FY2026 as well. We will work to make steady reductions to achieve zero balance by the end of FY2030.

Allocating a portion of the capital buffer realized from the continuous selling of strategic shareholdings to growth investment, such as M&A, we seek to maintain and enhance financial soundness and improve capital efficiency.

The Company will not act to hinder the sale of the Company shares held as strategic shareholding by other companies, when they indicate their intention to sell those shares.

### **B. Confirmation and Verification by the Board of Directors**

The Board of Directors of the Company conducts the following confirmation and verification:

- As for the listed shares held that may hinder fair competition in insurance transactions, we confirm the impact on Group's corporate value therefrom, including the comparison of indicators that quantitatively evaluate returns on risks against the Company's capital cost, apart from the progress of the reduction plan until the balance of such shareholdings is reduced to zero.
- As for the listed shares held by the Company and its domestic consolidated subsidiaries for the purpose of strategic capital or business alliances, we verify whether to hold such shares by comprehensively considering all aspects including the degree of contribution to the Group strategies, the status of collaboration (business alliance) with the investees which was projected upon investment and the verifiable fruits derived therefrom, apart from the long-term profitability expected from such shares.

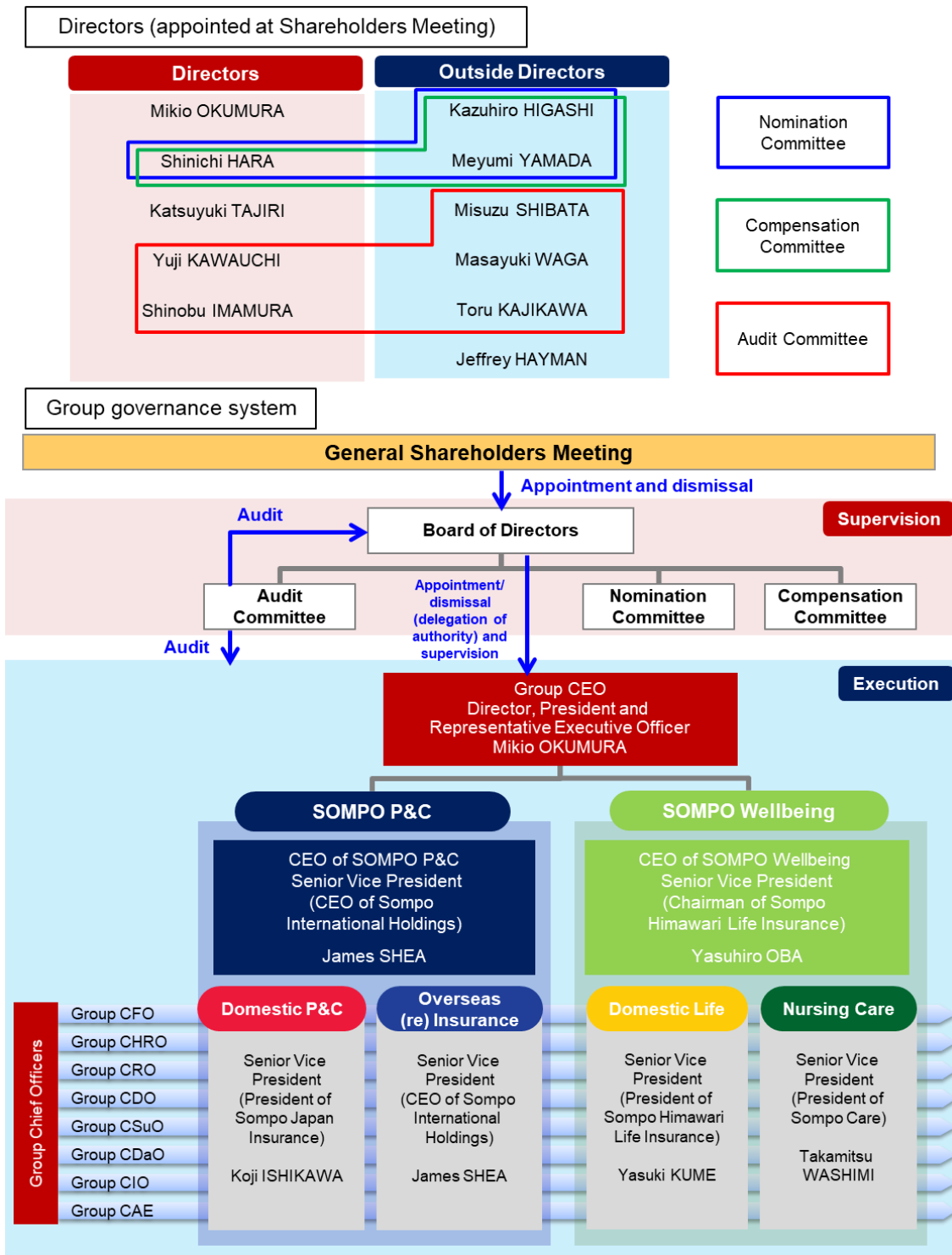
### C. Standards for Exercising Voting Rights of Sompo Japan

Sompo Japan will appropriately exercise its voting rights following a basic policy of supporting the sustainable growth of the invested company and based on the constructive dialogue with the invested company as necessary in consideration of the invested company's activities to address environmental issues, corporate governance status, compliance structure, and other areas.

When deciding to exercise voting rights, the points taken into consideration in particular include the following.

- (1) Potential material negative impact on shareholder value (transfer of important assets, share transfers due to reasons such as merger or conversion to wholly-owned subsidiary, capital increase from a third-party allocation with an advantageous placement, introduction of anti-takeover measures, etc.)
- (2) Financial performance (provision of retirement benefits to officers of companies with a capital deficiency or poor business performance, posting net losses for consecutive periods, ROE and shareholder return, etc.)
- (3) Development and operation status of ESG (status of appointment of outside directors, tenure of outside officers and their attendance at meetings of the Board of Directors and the Audit & Supervisory Board, sustainability-related issues such as reduction of GHG emissions, etc.)

<Reference: Directors and Executive Officers>



### **Priority Issues to be Addressed**

In Japan, a rapid progress in low birthrate and population aging and a decline in population are causing social issues of structural contraction of the domestic market and labor shortages, especially in the nursing care field, a serious shortage of human resources to emerge. Looking globally, intensifying and more frequent natural disasters due to climate change, the fragmentation of supply chains due to heightened geopolitical risks, fundamental changes in industrial structures due to the explosive development of AI and digital technologies, and inflation come together at the same time. We recognize that these compounding factors are dramatically changing operating environment surrounding the Group and creating a situation in which it will be difficult to continue to deliver peace of mind to customers and support social infrastructure by simply extending our traditional business model.

Under its Purpose of “For a future of health, wellbeing and financial protection” in light of such severe external environment, the Group places the resolution of social issues itself, beyond the conventional framework of finance and insurance, at the core of its business. We recognize that Japan, in particular, is being required ahead of the rest of the world to address challenges of preparing for large-scale natural disasters and building a social system that helps all generations live with peace of mind despite a rapid progress in low birthrate and population aging. We are confident that advanced risk management techniques and multi-faceted knowledge conducive to “health, wellbeing and financial protection” the Group will continue to hone under such environment help to support countries around the world facing similar difficulties in the future. It is indeed the mission of the Group to address those global social issues.

In order to fulfill this mission, we will first complete reforms by breaking away from the old corporate culture and business model based on the business improvement plans, which is the most important issue at present, and thoroughly reconsolidate the essential operating foundation of trust from stakeholders.

(SOMPO P&C (P&C Insurance Business))

To drive the achievement of the Group's strategic objectives, SOMPO P&C will advance the integration of the domestic and overseas (re)insurance businesses, furthering the development of a more robust and integrated platform. The foundation of SOMPO P&C is its "People." To fully leverage our globally accumulated technical expertise, we will promote organizational and talent integration, including cross-border collaboration, to embed a unified "One Sompo" operating approach.

Furthermore, we aim to achieve a global standard by standardizing underwriting and portfolio management practices, advancing operational integration, and strengthening investment and capital management alignment. By leveraging this global technical expertise and disciplined operating practices, we will enhance profitability, reinforce governance, and build a more resilient, integrated platform capable of adapting to an

evolving risk environment.

In Domestic P&C Insurance Business, there has been steady progress in “SJ-R” at Sompo Japan, and we will continue to transform our operating foundation and earnings structure to achieve sustainable growth. With regards to the transformation of operating foundation, we will work to strengthen our competitiveness through culture change, promotion of data-driven management, and strengthening of our professional human resources. In the reform of our earnings structure, in addition to existing initiatives, we will work to improve productivity by reviewing core operations in the sales and claims payment divisions.

Sompo Japan also launched the “HIKESHI DNA 2030 Project,” a project to strengthen efforts in the field of disaster prevention and mitigation. We are committed to creating products and services that deliver peace of mind to customers in all phases before, during and after a disaster, with the aim of “realizing a community that is resilient to disasters and in which everyone can live with peace of mind.”

In the overseas (re)insurance business, with a strong balance sheet and disciplined underwriting performance, SIH will continue to achieve steady growth in both business scale and profitability as the Group's growth driver. Going forward, we aim for sustainable growth by promoting the following: opportunistically growing GWP through geographic expansion and premium retention based on profitability and risk appetite; focusing on growing adjusted profit through disciplined underwriting and appropriate expense management; creating synergies through the PMI (Post-Merger Integration) of Aspen Insurance Holdings Limited; and optimizing capital deployment to fund our growth strategy.

(SOMPO Wellbeing)

In the SOMPO Wellbeing Business, the Group makes a concerted effort to offer products and services that help resolve concerns over ‘health’, ‘nursing care,’ and ‘finance after retirement’ that are manifesting in this time of the 100-year life. We will organically link respective unique strengths of the lines of business of the Group and our affiliates, including Wellness Communications Corporation and RIZAP, Inc., through the “Connect with customers and deliver connected services” strategy to transform ourselves into a business model in which we accompany customers “deeply” and “over many years” in their lives, with the aim of maximizing customer lifetime value. We will contribute to the realization of a society in which aging is viewed positively by delivering services unique to the Group that transcend the boundaries of the Group companies, driven by the “cornerstones of growth” such as the development of a single customer base for the entire Group, behavioral science, and AI.

In Domestic Life Insurance Business, SOMPO Himawari Life, as a “health support company,” will develop and expand Insurhealth® products and wellbeing services to realize a value chain that supports the values we provide: forecasting, prevention,

insurance, prognosis and nursing care, and life ending.

In Nursing Care Business, we will promote the deepening of “future nursing care” in order to adapt to the overwhelming shortage of human resources as well as rising wages and prices, and to realize continuing improvement of compensation. Based on know-how cultivated in the operators business, we will deepen cooperation with ND Software in the solutions business, aiming to offer industry-leading products and services to help nursing care providers solve problems. In Wellbeing Business, we will promote “wellbeing services,” which combine “private services” that are custom-made and meticulously tailored to meet the needs of customers in their daily lives, with “connect with customers and deliver connected services” through cooperation with other companies, including end-of-life support.

The Group is sincerely committed to its diverse stakeholders and to building solid relationships of trust with them. We will continue to evolve the role we should play with SOMPO’s values of “Integrity,” “Self-motivation,” and “Diversity” as our compass, and aim to realize “For a future of health, wellbeing and financial protection” by addressing social issues through our business.

#### ◆Promotion of business improvement plans

The Company and Sompo Japan have been working on business improvement plans based on the administrative disposition with regard to their responses to falsified automobile insurance claims (FY2023), and Sompo Japan has been working on business improvement plans based on the administrative dispositions with regard to inappropriate insurance premium adjustments (FY2023) and inappropriate management of insurance policy information (FY2024).

In order to drastically strengthen its governance structure as a management company, the Company has strengthened its supervision of Sompo Japan by having its Representative Executive Officer to concurrently serve as Director of Sompo Japan.

Further, the Company has one full-time Audit Committee member of the Company to concurrently serve as an Audit Committee member of Sompo Japan in order to deepen communication between the two committees, and in addition to the newly established Group CAE (a chief executive on the Group's internal audit), a position created to strengthen the oversight function, it has also newly appointed Group Deputy CAE to further strengthen the internal audit function in Japan and overseas, thereby ensuring an effective audit system for the Group as a whole.

Furthermore, the Company has the "Group Common Competencies" that was reviewed in FY2024 reflected in the criteria for recruitment, evaluation, management promotion, and the appointment of Directors and Executive Officers, to get the re-established corporate philosophy framework instilled and embedded, as well as to foster a healthy corporate culture that emphasizes compliance and customer protection.

In order to break away from the culture of excessive top-line (sales) bias without risk ownership that was pointed out as the true cause of the series of incidents that led to the administrative disposition, Sompo Japan excluded metrics such as top-line and market share from its organizational targets to fundamentally revise them to properly evaluate not only profitability but also actions aimed at improving quality. In addition, it holds ongoing dialogue between the management and the frontline to establish risk ownership, whereby risk is recognized and managed autonomously by the first-line in the field.

To establish an appropriate sales promotion structure and improve the competitive environment, it reviewed the "customer-centric business management policy" in line with the "customer trust and quality standards," abolished secondments to agencies that are not conducive to building customer-centric business management, and has been steadily reducing strategic shareholdings.

Furthermore, to establish an appropriate claims payment management structure, it is accelerating initiatives to ensure fair and appropriate claims payment by operating rules to prevent inappropriate intervention from the sales division and introducing an AI-based falsified insurance claims detection system.

In addition, as an opportunity to reflect on the series of problems for improvements, it has designated November 9 of each year as "day to review the past incidents" and November as

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“month to review the past incidents,” and is working to establish a sound organizational culture by implementing company-wide dialogue and activities to ensure all Directors and Executive Officers as well as employees go back to the starting point of “thinking about everything from the customers’ perspective.”

The Company and Sompo Japan will steadily implement those measures as shown above and continue striving for the restoration of trust.

◆ Status of response to unauthorized access to Sompo Japan's internal web system

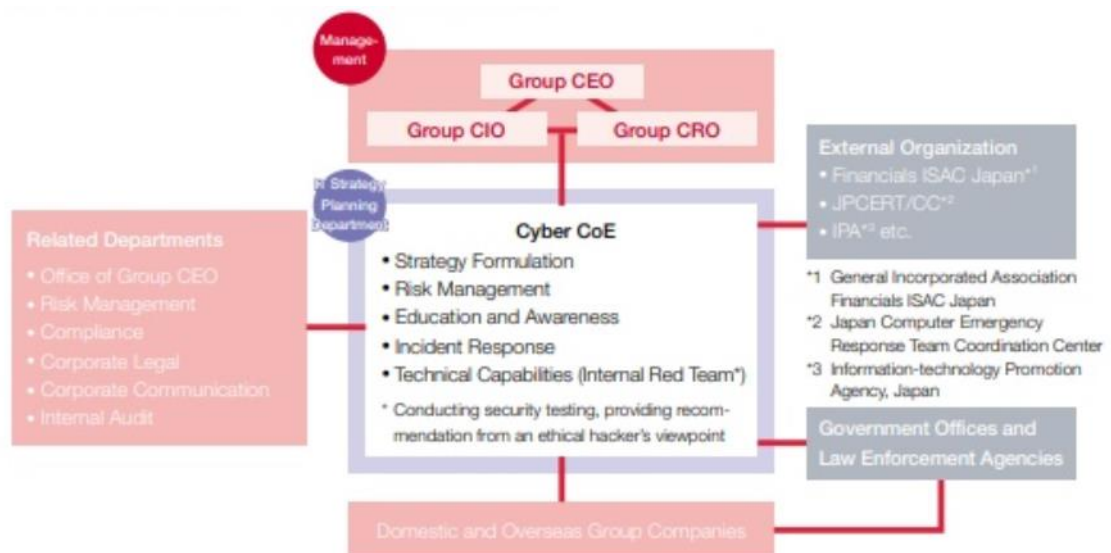
Sompo Japan announced on April 25, 2025 and June 11, 2025 the occurrence of unauthorized access to its system and the possibility that some customer information had been leaked to outside parties. At this time, there have been no cases of unauthorized use of customer information as a result of this incident confirmed.

In light of this incident, Sompo Japan conducted a comprehensive review of its systems, and formulated and promptly implemented measures to prevent recurrence, consisting of both administrative and technical measures, including enhanced monitoring. Furthermore, in addition to the existing Cyber CoE (Center of Excellence) activities to promote cybersecurity across the Group, the Company has newly strengthened the second line of defense (oversight and monitoring functions) structure to support and monitor the implementation of reliable recurrence prevention measures.

As a responsible company that receives and retains customers' important information, the Group will do its utmost to prevent recurrence by implementing security measures thoroughly.

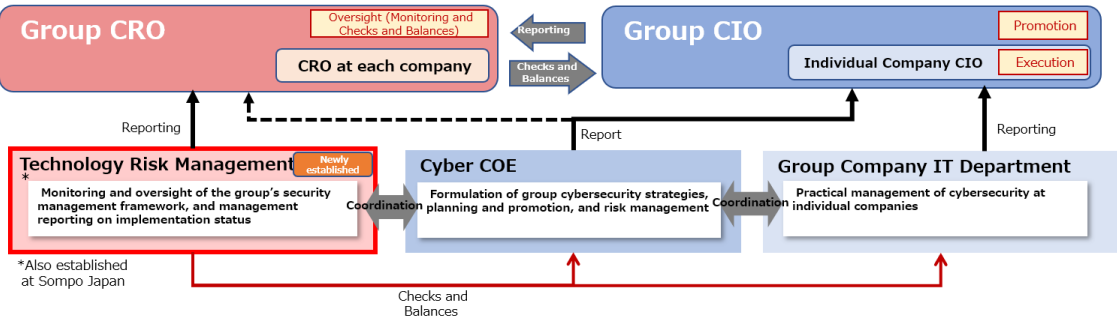
The investigation found 11.89 million cases of potential leakage of personal information (4.07 million of which involved only numbers managed by Sompo Japan). Sompo Japan has sent a notice and a letter of apology by mail to relevant customers whose addresses it has managed to identify by December 2025. The Company has completed reporting to the Financial Services Agency and other relevant authorities, including the formulation of measures to prevent recurrence.

(Promotion system centered on the Cyber CoE)



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(Strengthening the second line of defense (oversight and monitoring functions) in cybersecurity)



Note: The monetary amounts, number of shares owned and the like in the Business Report (including the tables set forth below) have been rounded off to the nearest unit displayed. Ratios such as percentages of ownership of shares have been rounded to the nearest unit displayed.

## (2) State of Progress in Assets and Income (Loss) of the Corporate Group and the Insurance Holding Company

### A. Trends in Assets and Income (Loss) of the Corporate Group International Financial Reporting Standards (IFRS)

Category	Fiscal 2023	Fiscal 2024	Fiscal 2025 (Current Period)
	(Millions of yen)	(Millions of yen)	(Millions of yen)
Insurance revenue	4,836,830	5,065,520	5,372,921
Net income before tax	614,529	330,279	843,226
Net income attributable to owners of parent	529,655	243,132	640,086
Comprehensive income	1,256,089	384,075	1,336,035
Total equity	4,127,198	4,226,153	5,291,009
Total assets	16,459,939	15,890,039	18,603,704

Note: From the current fiscal year, the Company prepares consolidated financial statements in accordance with IFRS. Figures in accordance with IFRS are also shown for and prior to fiscal 2024 as reference information.

### Japanese GAAP

Category	Fiscal 2022	Fiscal 2023	Fiscal 2024
	(Millions of yen)	(Millions of yen)	(Millions of yen)
Ordinary income	4,525,869	4,933,646	5,453,769
Ordinary profit	49,504	488,034	552,924
Net income attributable to shareholders of the parent	26,413	416,054	422,927
Comprehensive income	29,346	1,061,846	281,096
Net assets	1,919,140	2,868,258	2,865,132
Gross assets	13,351,277	14,832,778	15,030,015

Note: Overseas consolidated subsidiaries that have adopted International Financial Reporting Standards (IFRS) started applying IFRS 17 "Insurance Contracts" and IFRS 9 "Financial Instruments" from the beginning of fiscal 2023. Due to the application, figures for Fiscal 2022 are presented in figures after the retrospective application of the new accounting policies. Cumulative effect of the application in and before fiscal 2021 are reflected on the beginning balance of net assets for fiscal 2022.

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## B. Trends in Assets and Income (Loss) of the Insurance Holding Company

Category	Fiscal 2022	Fiscal 2023	Fiscal 2024	Fiscal 2025 (Current Period)
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)
Operating income	147,733	155,074	142,732	355,869
Dividends received	133,861	141,147	128,923	341,973
Subsidiaries, etc., engaged in the insurance business	128,960	136,440	126,500	330,100
Other subsidiaries, etc.	4,901	4,707	2,423	11,873
Net income (loss) for the period	116,786	186,482	153,753	496,441
Net income (loss) per share for the period	115.57 yen	188.17 yen	158.67 yen	543.71 yen
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)
Gross assets	1,333,159	1,444,883	1,428,183	1,604,449
Stocks, etc., of subsidiaries, etc., engaged in the insurance business	786,315	786,315	816,315	981,208
Stocks, etc., in other subsidiaries, etc.	239,328	239,802	250,403	283,920

Notes: The Company implemented a stock split whereby each share of common stock was split into three shares with an effective date of April 1, 2024. As a result, figures for net income (loss) per share for the period were calculated assuming that the stock split was implemented at the beginning of fiscal 2022.

**(3) Status of Funding to the Corporate Group**

None.

**(4) Status of Capital Investment**

**A. Gross Capital Investment**

Business Segment	Amount
	(Millions of yen)
Domestic P&C insurance business	33,922
Overseas insurance and reinsurance business	30,018
Domestic life insurance business	2,049
Nursing care business	9,245
Others (Insurance holding company, etc.)	3,129
Total	78,365

Note: 1. The amount of the Company's capital investment is included in that of "Others (Insurance holding company, etc.)"  
2. The amount of investment in software is included from the end of the current fiscal year.

**B. New Installation, etc. of Significant Equipment**

None.

## (5) Status of Significant Parent Company and Subsidiaries, etc.

### A. Status of Parent Company

None.

### B. Status of Subsidiaries, etc.

(As of March 31, 2026)

Company Name	Location	Major Lines of Business	Date of Establishment	Capital	Percentage of Voting Rights of Subsidiaries, etc. Held By the Company	Others
<b>(Consolidated subsidiaries)</b>						
Sompo Japan Insurance Inc.,	Shinjuku-ku Tokyo	Domestic P&C insurance	Feb. 12, 1944	167,500 million yen	100.0%	–
Sompo Direct Insurance Inc.	Shinjuku-ku Tokyo	Domestic P&C insurance	Sep. 22, 1982	40,260 million yen	100.0% (100.0%)	–
Sompo International Holdings Ltd.	Pembroke (British Overseas Territory of Bermuda)	Overseas Insurance and Reinsurance	Mar. 24, 2017	USD 0 thousand	100.0% (100.0%)	–
Endurance Specialty Insurance Ltd.	Pembroke (British Overseas Territory of Bermuda)	Overseas Insurance and Reinsurance	Nov. 30, 2001	USD 12,000 thousand	100.0% (100.0%)	–
Aspen Insurance Holdings Limited	Pembroke (British Overseas Territory of Bermuda)	Overseas Insurance and Reinsurance	May 23, 2002	USD 91 thousand	100.0% (100.0%)	–
Endurance Assurance Corporation	Wilmington, Delaware (USA)	Overseas Insurance and Reinsurance	Sep. 5, 2002	USD 5,000 thousand	100.0% (100.0%)	–
Endurance Worldwide Insurance Limited	London (UK)	Overseas Insurance and Reinsurance	Apr. 10, 2002	USD 346,320 thousand	100.0% (100.0%)	–
SI Insurance (Europe), SA	Luxembourg (Luxembourg)	Overseas Insurance and Reinsurance	Jan. 12, 2018	EUR 30 thousand	100.0% (100.0%)	–
Sompo Holdings (Asia) Pte. Ltd.	Singapore (Singapore)	Overseas Insurance and Reinsurance	Aug. 1, 2008	SGD 685,899 thousand	100.0% (100.0%)	–
Sompo Sigorta Anonim Sirketi	Istanbul (Turkey)	Overseas Insurance and Reinsurance	Mar. 30, 2001	TRY 195,498 thousand	100.0% (100.0%)	–

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Company Name	Location	Major Lines of Business	Date of Establishment	Capital	Percentage of Voting Rights of Subsidiaries, etc. Held By the Company	Others
Sompo Seguros S.A.	Sao Paulo (Brazil)	Overseas Insurance and Reinsurance	Oct. 8, 1943	BRL 1,872,552 thousand	100.0% (100.0%)	–
Sompo Himawari Life Insurance, Inc.	Chiyoda-ku Tokyo	Domestic Life Insurance Business	Jul. 7, 1981	17,250 million yen	100.0%	–
Sompo Care Inc.	Shinagawa-ku Tokyo	Nursing Care Business	May 26, 1997	3,925 million yen	100.0%	–
ND Software Co., Ltd.	Nanyo-shi, Yamagata	Nursing Care Business	Dec. 20, 2018	100 million yen	100.0%	–
SOMPO Light Vortex, Inc.	Shinjuku-ku Tokyo	Others (Digital-related)	Jul. 1, 2021	18,898 million yen	100.0%	–
Sompo Asset Management Co., Ltd.	Chuo-ku Tokyo	Others (Asset management)	Feb. 25, 1986	1,550 million yen	100.0%	–
Sompo Japan DC Securities Inc.	Shinjuku-ku Tokyo	Others (Defined contribution pension plan)	May 10, 1999	3,000 million yen	100.0% (100.0%)	–
Sompo Health Support Inc.	Chiyoda-ku Tokyo	Others Others (Healthcare)	Oct. 1, 2018	10 million yen	100.0%	–
<b>(Affiliates accounted for under the equity method)</b>						
Palantir Technologies Japan K.K.	Shibuya-ku Tokyo	Others (Software sales)	Oct. 15, 2019	5,432 million yen	50.0%	–

Notes:

1. This table shows the details of significant consolidated subsidiaries and affiliates accounted for under the equity method.
2. The figures stated in parentheses in the column of “Percentages of Voting Rights of Subsidiaries, etc. Held by the Company” represent the indirect ownership ratio that is included in the total.

**Overview of Important Business Alliances**

1. Comprehensive Business Alliance Between Sompo Japan Insurance Inc. and The Dai-ichi Life Insurance Company, Limited  
Pursuant to a comprehensive business alliance with The Dai-ichi Life Insurance Company, Limited, the Company’s consolidated subsidiary Sompo Japan Insurance Inc. has entered into agreements for agency in business and conduct of administrative work. The Dai-ichi Life Insurance Company, Limited handles P&C insurance products of Sompo Japan Insurance Inc. and the agencies of Sompo Japan Insurance Inc. handle life insurance products of The Dai-ichi Life Insurance Company, Limited.
2. Business Alliance between the Company and ALSOK CO., LTD.  
Under the business alliance formed between the Company and ALSOK CO., LTD., emergency aid services at the time of an accident are provided by

ALSOK CO., LTD. to automobile insurance policyholders of Sompo Direct Insurance Inc., a consolidated subsidiary of the Company. In addition, the same services are provided to part of automobile insurance policyholders of Sompo Japan Insurance Inc.

3. Alliance Between Sompo Holdings (Asia) Pte. Ltd. and the CIMB Group Concerning Sales of P&C Insurance through Banks

Pursuant to an alliance with the CIMB Group, a major banking group in Southeast Asia, the Company's consolidated subsidiary Sompo Holdings (Asia) Pte. Ltd. provides P&C insurance products through the CIMB Group's network of branches in four countries in Southeast Asia (Malaysia, Indonesia, Singapore and Thailand).

4. Alliance Between the Company, Palantir Technologies Inc. and Palantir Technologies Japan K.K.

The Company is developing a new solution model that utilizes the software technologies of Palantir Technologies Inc. through an alliance with Palantir Technologies Inc. and Palantir Technologies Japan K.K., which was jointly established by the Company and Palantir Technologies Inc.

5. Business Alliance between the Company and Kamakura Shinsho, Ltd.

Through business alliance with Kamakura Shinsho, Ltd., which operates one of Japan's largest platforms for end-of-life services, the Company aims to realize seamless provision of value to stand by customers throughout their lives, both during their life and after passing, by connecting the strengths of the two companies, "SOMPO Group's customer base and customer contact points" and "Kamakura Shinsho's end-of-life services."

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**(6) Status of Assignment and Acceptance of Assignment of Businesses, etc.**

Date of business assignment, etc.	Status of business assignment, etc.
February 24, 2026	The Company acquired, through its consolidated subsidiary Sompo International Holdings Ltd., 100.0% of the total outstanding common shares of Aspen Insurance Holdings Limited (“Aspen”), making Aspen a consolidated subsidiary.

## II. Matters Relating to Company Executives

### (1) Overview of Company Executives

#### A. Directors

(As of March 31, 2026)

Name	Position and Responsibilities in the Company	Significant Positions Concurrently Held	Others
Mikio OKUMURA	Director	Director of Sompo International Holdings Ltd. Director of Sompo Japan Insurance Inc.	
Masahiro HAMADA	Director	Director of Sompo Himawari Life Insurance, Inc. Director of Sompo Japan Insurance Inc.	
Shinichi HARA	Director	Director of Sompo International Holdings Ltd.	
Scott Trevor DAVIS	Director (outside) Member of the Nomination Committee (chair) Member of the Compensation Committee	Professor of the Department of Global Business, College of Business, Rikkyo University Member of the Board of Bridgestone Corporation (Outside Director) Member of the Board of Ajinomoto Co., Inc. (Outside Director)	Note 1
Isao ENDO	Director (outside) Member of the Nomination Committee Member of the Compensation Committee	Director of DreamArts Corporation (Outside Director) Director of NEXTAGE Co., Ltd. (Outside Director) Director of TANAKA PRECIOUS METAL GROUP Co., Ltd. (Outside Director)	Note 1
Kazuhiro HIGASHI	Director (outside) Chairman of the Board of Directors Member of the Nomination Committee Member of the Compensation Committee	Vice Chairman of The Osaka Chamber of Commerce and Industry Director of Honda Motor Co., Ltd. (Outside Director) Director of Ryohin Keikaku Co., Ltd. (Outside Director)	Note 1
Misuzu SHIBATA	Director (outside) Member of the Audit Committee (chair)	Attorney at law Director of DELICA FOODS HOLDINGS CO., LTD. (Outside Director) Director of PILOT CORPORATION (Outside Director)	Note 1 Note 2

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Name	Position and Responsibilities in the Company	Significant Positions Concurrently Held	Others
Takashi NAWA	Director (outside) Member of the Nomination Committee Member of the Compensation Committee	President of Genesys Partners, Inc. Member of the Board of NEC Capital Solutions Limited (Outside Director) Guest Professor of School of International Corporate Strategy, Hitotsubashi University Business School Advisor of Sumitomo Mitsui Trust Bank, Limited Professor, Division of Business Administration, Graduate School of Business Administration, Kyoto University of Advanced Science Audit & Supervisory Board Member of The Asahi Shimbun Company (Outside Audit & Supervisory Board Member)	Note 1
Meyumi YAMADA	Director (outside) Member of the Compensation Committee (chair) Member of the Nomination Committee	Director of istyle Inc. Director of Seven & i Holdings Co., Ltd. (Outside Director)	Note 1 Note 3
Masayuki WAGA	Director (outside) Member of the Audit Committee	-	Note 1
Toru KAJIKAWA	Director (outside) Member of the Audit Committee	Certified Public Accountant Chairman of Grant Thornton Taiyo LLC Audit & Supervisory Board Member of Kakiyasu Honten Co., Ltd. (Outside Audit & Supervisory Board Member) Audit & Supervisory Board Member of Kikkoman Corporation (Outside Audit & Supervisory Board Member) Audit & Supervisory Board Member of MITSUBISHI PENCIL CO., LTD. (Outside Audit & Supervisory Board Member)	Note 1, Note 4
Yuji KAWAUCHI	Director Member of the Audit Committee	-	Note 5
Shinobu IMAMURA	Director Member of the Audit Committee	Director (Audit & Supervisory Committee Member) of Sompo Japan Insurance Inc.	Note 5

Notes:

1. Mr. Scott Trevor DAVIS, Mr. Isao ENDO, Mr. Kazuhiro HIGASHI, Ms. Misuzu SHIBATA, Mr. Takashi NAWA, Ms. Meyumi YAMADA, Mr. Masayuki WAGA and Mr. Toru KAJIKAWA are all “independent directors/auditors,” which are specified by the Tokyo Stock Exchange, Inc. as being unlikely to have a conflict of interest with general shareholders.
2. Ms. Misuzu SHIBATA’s registered name is Misuzu KOYAMA.
3. Ms. Meyumi YAMADA’s registered name is Meyumi YAMADA using different type of Japanese characters for her first name.
4. Mr. Toru KAJIKAWA has many years of working experience as a certified public accountant at audit firms, and has a considerable level of experience in connection with finance and accounting.
5. In order to ensure the effectiveness of audits, the Company needs an extensive range of accurate information collected by internal directors who are well versed in the Group’s internal organization and execution of business. For this reason, the Company has elected Mr. Yuji KAWAUCHI and Mr. Shinobu IMAMURA as full-time members of the Audit Committee.

## B. Executive Officers

(As of March 31, 2026)

Name	Position and Responsibilities in the Company	Significant Positions Concurrently Held	Others
Mikio OKUMURA	Group CEO, President and Representative Executive Officer Responsibilities in the Company: Overall management of the Group's operations (Chief Executive Officer)	Director of Sompo International Holdings Ltd. Director of Sompo Japan Insurance Inc.	
Masahiro HAMADA	Group CFO, Deputy President and Representative Executive Officer Responsibilities in the Company: The Group's finance (Chief executive)	Director of Sompo Himawari Life Insurance, Inc. Director of Sompo Japan Insurance Inc.	Note 1
Shinichi HARA	Group CHRO, Deputy President and Representative Executive Officer Responsibilities in the Company: The Group's human resources (Chief executive) In charge of Legal Affairs	Director of Sompo International Holdings Ltd.	
Koichi NARASAKI	Senior Executive Vice President and Executive Officer Responsibilities in the Company: Head of Digital & New Business In charge of investments General Manager, Business Development Department	CEO of Palantir Technologies Japan K.K. Director of SOMPO Light Vortex, Inc.	
Yoshihiro UOTANI	Group CRO, Senior Executive Vice President and Executive Officer Responsibilities in the Company: The Group's risk management and internal control (Chief executive)	Director of SOMPO Light Vortex, Inc. Director of Sompo International Holdings Ltd. Director of Sompo Japan Insurance Inc.	Note 2

### Notes:

1. Mr. Masahiro HAMADA resigned as Group CFO, Deputy President and Representative Executive Officer of the Company as of March 31, 2026 and took office as Executive Officer as of April 1, 2026. Furthermore, he is scheduled to retire from the position of Executive Officer of the Company at the end of the Board of Directors' meeting to be held on the same day as the 16th General Shareholders Meeting.
2. Mr. Yoshihiro UOTANI resigned as Director of SOMPO Light Vortex, Inc. as of March 31, 2026, and as Director of Sompo International Holdings Ltd. as of April 1, 2026. Further, as of April 1 of the same year, his position in the Company was changed from Group CRO, Senior Executive Vice President and Executive Officer to Executive Officer. Furthermore, he is scheduled to retire from the position of Executive Officer of the Company at the end of the Board of Directors' meeting to be held on the same day as the 16th General Shareholders Meeting.
3. Effective on April 1, 2026, Mr. Katsuyuki TAJIRI took office as Group CFO, Deputy President and Representative Executive Officer of the Company, and effective on April 1, 2026, Mr. Koji TAKAHASHI took office as Group CRO, Executive Vice President and Executive Officer of the Company.

### ◆Initiatives to Improve the Effectiveness of the Board of Directors

The Company works to improve the functionality of the Board of Directors and strengthen corporate governance by carrying out PDCA cycles for the execution of concrete initiatives that enhance the functionality of the Board of Directors.

As part of its initiatives to enhance the effectiveness of the Board of Directors in fiscal 2025, the Company continued to utilize outside experts to evaluate the effectiveness of the Board of Directors in terms of its response to issues identified in the third-party evaluation conducted in the previous fiscal year and the status of deliberations by the Board of Directors.

Based on the results of the current fiscal year's evaluation, the Company will continue promoting initiatives necessary for achieving better functional performance.

#### PLAN

Formulate a policy for addressing issues recognized in the effectiveness evaluation in the preceding year

#### DO

Execute concrete measures in line with the policy

#### CHECK

Examine if the issues were improved or any new issues have arisen in this year's effectiveness evaluation

#### ACTION

Discuss the policy for the next year based on the result of examination

In order to enhance the effectiveness of the Board of Directors and corporate governance, the Company has posted the "Sompo Holdings Board of Directors Mission Statement" on its website.

<https://www.sompo-hd.com/en/company/governance/overview/policies/>

#### <Process of the third-party evaluation utilizing an external expert>

Step 1 Analysis and evaluation	Step 2 Determination of a policy	Step 3 Execution
<ul style="list-style-type: none"> <li>· Upon obtaining the advice of an external expert, conduct a questionnaire survey to all Directors</li> <li>· The external expert analyzes the questionnaire result</li> </ul>	<ul style="list-style-type: none"> <li>· Upon obtaining the advice of an external expert, the Board of Directors summarizes issues and a policy for addressing them for improving the effectiveness of the Board of Directors</li> </ul>	<ul style="list-style-type: none"> <li>· Based on the policy, the Board of Directors executes operation and deliberation</li> </ul>

### <Outline of the result of the third-party evaluation utilizing an external expert>

#### Policy to be taken for FY2025 based on the result of FY2024 evaluation

By promoting initiatives shown below, the Company will enhance effectiveness of its Board of Directors and corporate governance, with an aim to achieve sustainable increase in corporate value and the SOMPO's Purpose "For a future of health, wellbeing and financial protection."

1. (1) Initiative to evolve and strengthen further the Group's governance structure with the aim of promoting the transformation of the Group's management structure
- (2) Formulation of a mission statement of the Sompo Holdings' Board of Directors
- (3) Effective operation of the Board of Directors succession planning by the Nomination Committee
- (4) Stronger cooperation between the Sompo Holdings' Board of Directors and the Sompo Japan's Board of Directors

#### Evaluation on Performance of Functions of the Board of Directors in FY2025 (summary)

- As in the previous year, the operational aspects of the Board of Directors were positively evaluated and are expected to continue.
- One of the most notable features of the current fiscal year has been the increase in mutual understanding and mutual trust among directors.
- In the future, the challenge will be to embody the mission statement in the agendas of the Board of Directors and its committees, and to establish it as the common understanding and culture of the Board of Directors.
- In the previous fiscal year, "Stronger cooperation between the Sompo Holdings' Board of Directors and the Sompo Japan's Board of Directors" was identified as a challenge. The Board of Directors promoted the initiatives to address this issue during the fiscal year under review, and efforts continue to be required for further evolution and strengthening of the Group's governance structure.

## (2) Remuneration, etc., for Officers

Category	Number of Persons Receiving Payment	Total Remuneration, etc.	Total Amount Per Type of Remuneration				
			Fixed Remuneration (Monthly Remuneration)	Retirement Benefits, etc.	Performance-linked Remuneration, etc.		Non-monetary Remuneration included in the left
					Performance-linked Remuneration	Stock price-linked Remuneration	
Directors (excluding outside directors)	6	86 million yen	77 million yen	–	6 million yen	2 million yen	–
Outside directors	9	185 million yen	185 million yen	–	–	–	–
Executive officers	11	900 million yen	262 million yen	–	346 million yen	292 million yen	–
Total	23	1,172 million yen	525 million yen	–	353 million yen	294 million yen	–

### Notes:

1. The number of persons receiving payment, total remuneration, etc. and total amount by type of remuneration, etc. for each respective officer category include the number of and amount for six executive officers who resigned as of March 31, 2025 and two directors who retired at the end of the 15th General Shareholders Meeting held on June 23, 2025.
2. The amount of remuneration, etc. for three directors who concurrently serve as executive officers is separated as the portion payable for their roles as directors and for their roles as executive officers, and then included into each category of the remuneration, etc. for directors and executive officers, resulting in an inconsistency between the total number of persons receiving payment and the sum of the number of persons receiving payment in each category.
3. Performance-linked remuneration, etc. is the total amount of remuneration based on the performance of the previous fiscal year and the amount of reserve for remuneration based on the performance of the current fiscal year (excluding the amount of reserve for the previous fiscal year).
4. All remuneration of directors and executive officers is the remuneration, etc. paid by the insurance holding company, and no remuneration is paid by the parent company, etc. of the insurance holding company.
5. The total amount of remuneration, etc. shown above is calculated based on Japanese GAAP.

## Method of Determining Policies on Decisions Pertaining to the Amounts of Remuneration for Officers or its Calculation Method, and Outline of the Contents of the Policies

### 1. Positioning of Remuneration System for Officers

The Company regards its remuneration system for officers as an important aspect of corporate governance. The remuneration system for officers has been designed with the aim of encouraging appropriate and decisive risk-taking by the executive divisions and providing fair and competitive remuneration, toward the maximization of corporate value over the medium to long term. Therefore, the aforementioned system was designed from an objective perspective by the Compensation Committee, which is chaired by an outside director.

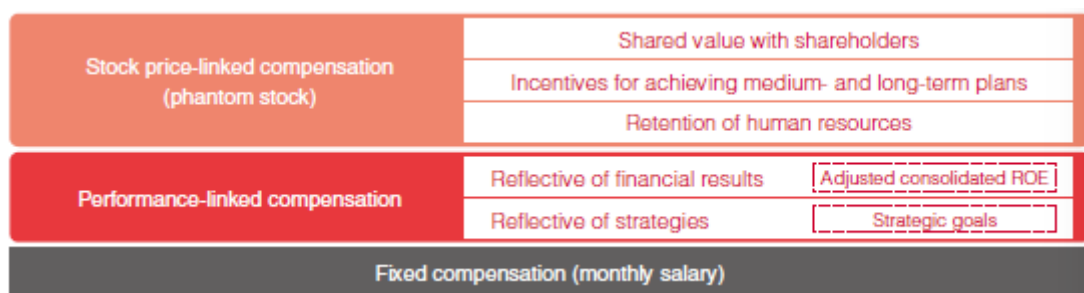
The Company's Policies for Determining Compensation for Officers describe the Basic Policies on Remuneration for Officers, the composition of remuneration and how it is determined for each position, and the details of each type of remuneration.

### 2. The Company's Remuneration System for Officers

In the Mid-Term Management Plan that began in FY2024, the Company considers increasing resilience of the P&C Insurance Business and seamless provision of services to customers in the Wellbeing Business to be "SOMPO Group's vision," and is working to realize these objectives. We position executive remuneration as a system to govern and incentivize officers who lead these initiatives, which is linked to the magnitude of their missions and efforts, and corporate performance.

The Company, based on the principle of being mission-driven and results-oriented (a sense of mission and job satisfaction and working with a sense of personal involvement), is of the opinion that each officer should demonstrate and act in accordance with their own duties and mission. Remuneration for these officers is not a fixed amount based on their duties or position, but decided in accordance with the magnitude of the mission they are undertaking for the future and the outcome of their efforts. The system for remuneration for officers was designed with this philosophy in mind.

Executive compensation structure linked with magnitude of mission, initiatives and earnings of the Company to incentivize officers for increasing resilience and realizing seamless provision of services



To realize this, the Company determines the standard amount for the total remuneration packages based on the post grading system (rating by post) while setting grades for each post of officer with the Group CEO as the top, commensurate with the responsibilities that come with each such post. The standard amount for the total remuneration packages for each officer is determined each fiscal year, reflecting the magnitude of the mission assigned to each post.

Meanwhile, the Compensation Committee deliberates and determines the amount and composition of the remuneration for each director and executive officer of the Company, in accordance with the determination process and calculation methods described below.

## (1) Decision-making process for total remuneration packages

The Company sets remuneration levels on an individual basis with consideration made to the magnitude of the mission assigned to each officer and other factors. This is in contrast to an approach whereby remuneration is determined according to a traditional remuneration table for each officer rank.



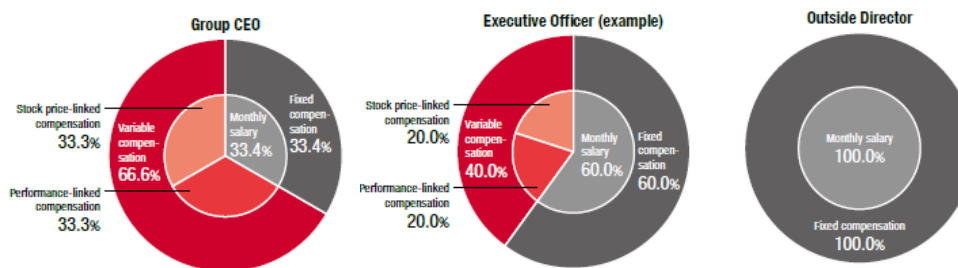
## (2) Composition of remuneration for officers

Remuneration for officers consists of a fixed remuneration (monthly remuneration) based on the duties and responsibilities of each officer and a variable component linked to performance. Variable remuneration comprises performance-linked remuneration, which is remuneration linked to short-term performance paid out on a fiscal-year basis in accordance with performance during each year, and stock price-linked compensation, which is remuneration linked to long-term performance in order to increase the association between remuneration and growth in corporate value over the medium-to-long term. This composition is designed to motivate officers to make decisions based on longer-term earnings with a greater awareness of the share price, instead of focusing solely on a single fiscal year.

### <Overview of Executive Compensation System>

	Type of compensation	% of total (Target)		Comments
		Group CEO	Other officers	
Fixed compensation	Monthly salary	33.4%	50-70%	<ul style="list-style-type: none"> <li>Set for each officer in accordance with the roles and duties of their position</li> <li>Cash compensation paid monthly</li> </ul>
	Variable compensation	Performance-linked cash compensation	33.3%	15-25%
		Stock price-linked compensation	33.3%	15-25%
	Subtotal	66.6%	30%-50%	
	Total	100%	100%	

<Examples of compensation structure by position>



Note: The Compensation Committee resolved on the compensation structure for the Group CEO for FY2026 as follows.

- Monthly remuneration: 30.4%
- Performance-linked compensation: 34.8%
- Stock price-linked compensation: 34.8%

(3) Concepts of the remuneration elements and calculation method

■Fixed Remuneration (Monthly Remuneration)

The Company sets fixed remuneration (monthly remuneration) in accordance with the responsibilities of the post assigned to each officer, and paid in equal amounts each month, in principle.

The amount of fixed remuneration (monthly remuneration) is set at a level deemed fair in light of prevailing remuneration levels on the market, referring to a survey of remuneration for officers conducted by a third-party remuneration consulting firm, with a standard amount for the total remuneration package based on the post grading system, as well as a base amount that depends on the nature of the duties and responsibilities of each officer while considering the mission of each post.

■Performance-linked Remuneration

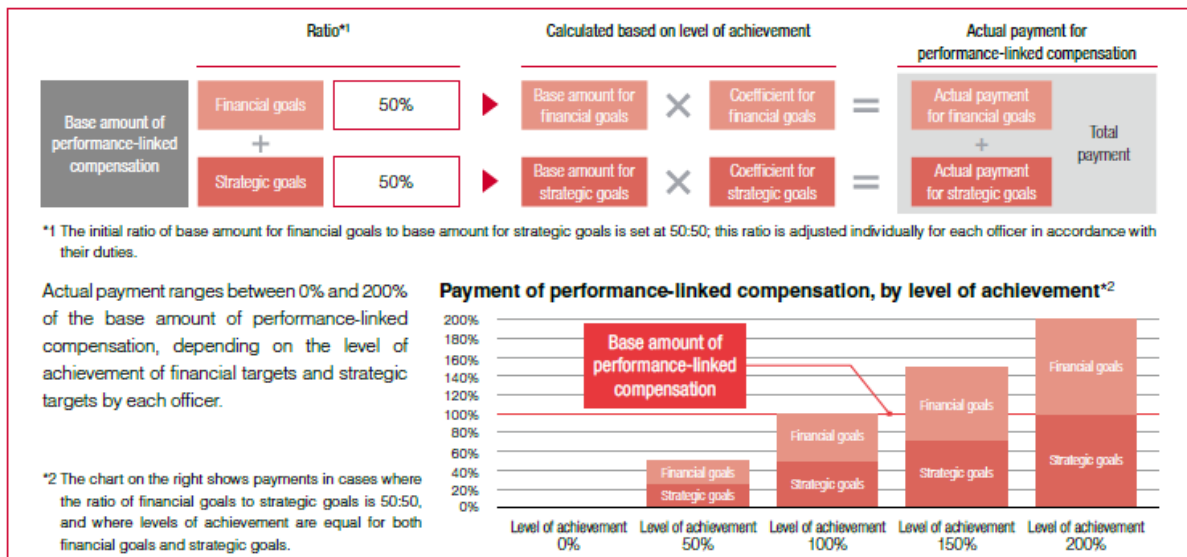
The Company has put in place a performance-linked remuneration system that rewards officers based on the business contributions they made in a single fiscal year for respective lines of business, as well as establishing a framework that incentivizes officers to improve performance for the sake of the Group's growth, while aligning the remuneration system for officers to business strategies.

An overview of the system is as follows. In order to ensure that performance-linked remuneration reflects both the financial performance and the strategic performance goals associated with management plans in a balanced manner, the Company adopts a performance-linked remuneration system that comprises "financial performance-linked remuneration" and "strategic performance-linked remuneration." To provide stronger incentives, the Company applies a coefficient to the base amounts of performance-linked remuneration. This coefficient varies according to the level of achievement of strategic goals set for the mission assigned to each officer, ranging from 0% to 200%, in principle.

- Performance-linked remuneration is determined by reflecting the degree of achievement toward financial goals and strategic goals in a single fiscal year in the base amount of performance-linked remuneration.
- The base amount of performance-linked compensation is defined as the amount to be paid when targets, financial targetgoals and strategic targetgoals, are achieved. This base amount is determined individually for each Director and Executive Officer.
- Performance-linked remuneration consists of financial performance-linked remuneration and strategic performance-linked remuneration. The ratio of the two components is determined by the Compensation Committee in accordance with the

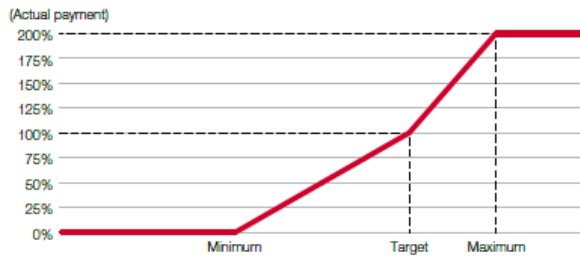
nature of the mission assigned to each officer.

- Performance indicators that are applied to financial targetgoals are adjusted consolidated ROE and others for the fiscal year and the coefficient is determined according to the actual figures vs. target figures (numerical target in business plan) and the results of the fiscal year relative to past results.
- Performance indicators that are applied to strategic targetgoals are the indicators agreed by the Group CEO, or other officers such as Business CEO or other Director, Executive Officer or Vice President responsible for evaluation in accordance with the mission of each Director, Executive Officer and Vice President, and the coefficient is determined according to the degree of the achievement.
- Engagement metrics are assigned to some officers in relation to unrealized financial value metrics, which serve as performance metrics applied to strategic goals.
- A clawback clause has been introduced in performance-linked remuneration as a mechanism to further enhance governance.



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.

### Financial goals



The financial goal coefficient is 100% when the targeted financial performance is achieved; in this case, the base amount of compensation will be paid. Depending on the level of achievement of financial goals, actual payment will range from 0% to 200% of the base amount.  
\*The graph above indicates the relationship between level of achievement and actual payment.

### Strategic goals

Description	Level of achievement
Results better than expected	200%
	175%
	150%
	125%
Results as expected	
Results worse than expected	100%
	75%
	50%
	25%
0%	

The coefficient is determined in accordance with the level of achievement of strategic goals established for each officer; this coefficient is then multiplied with the base amount. A coefficient of 100% is used when strategic targets have been fully met; 200% is the maximum and 0% the minimum.

### ■ Stock price-linked compensation

The Company believes it is vital that the Group as a whole grows sustainably over the long term. For the purpose of maintaining the link between compensation for directors and executive officers and stock value, as well as further raising the awareness and talent retention that contributes to stronger earnings and greater corporate value over the medium-to-long term, the Company has introduced a stock price-linked compensation (phantom shares, or PS). For this compensation, PS offering the same economic value as cash stock is issued to the directors and executive officers. An overview of this system is as follows.

- The number of units granted is determined by multiplying the stock price-linked compensation base amount, which varies depending on the magnitude of the mission of each director and executive officer, by the previous year's strategic goal evaluation coefficient and dividing it by the Company's share price.

$$\left[ \text{Stock price-linked compensation base amount} \times \text{Strategic goal evaluation coefficient from previous FY} \right] \div \text{Company's closing share price on the grant date} = \text{Number of units granted}$$

The Compensation Committee resolved to change the formula for the number of units granted above effective on April 1, 2026 as follows.

$$\left[ \text{Stock price-linked compensation base amount} \times \text{Strategic goal evaluation coefficient from previous FY} + \text{Stock price-linked compensation base amount} \times \text{Relative TSR coefficient} \right] \div \text{Company's closing share price or the grant date} = \text{Number of units granted}$$

- The units granted will vest at the end of the fiscal year three years after the grant date. Once vested, they will be categorized into PS 1 and PS 2. If the director or executive officer resigns voluntarily before the vesting date, the units will not be eligible for vesting. The Compensation Committee also resolved to change, effective on April 1, 2026, to the structure where the units granted are classified into PS 1 and PS 2 and will vest in three years from the date of grant.
- PS 1 and PS 2 units will be divided evenly (50% each) and be subject to the following.
  - PS 1: After vesting, an amount based on the current share price at any time up until retirement, along with an equivalent cumulative dividend amount, will be paid in cash.
  - PS 2: Upon retirement, an amount based on the share price calculated with a prescribed method, along with an equivalent cumulative dividend amount, will be paid in cash.
- The payment amount will be determined as follows.

**Payment based on the exercise of rights for PS 1 at any time**

$$\left[ \begin{array}{|c|} \hline \text{Number of PS 1 units designated} \\ \text{by the director or executive officer} \\ \hline \end{array} \right] \times \left[ \begin{array}{|c|} \hline \text{Closing share price on the day the director or executive officer} \\ \text{indicated their intention to receive PS 1} \\ \hline \end{array} \right] + \left[ \begin{array}{|c|} \hline \text{Equivalent cumulative} \\ \text{dividend amount} \\ \hline \end{array} \right]$$

**Payment based on the exercise of rights for PS 1 and PS 2 upon retirement**

$$\left[ \begin{array}{|c|} \hline \text{Number of unexercised PS 1 and PS 2 units up} \\ \text{until the day of retirement} \\ \hline \end{array} \right] \times \left[ \begin{array}{|c|} \hline \text{Share price at the time of retirement} \\ \text{(calculated based on a prescribed method)} \\ \hline \end{array} \right] + \left[ \begin{array}{|c|} \hline \text{Equivalent cumulative} \\ \text{dividend amount} \\ \hline \end{array} \right]$$

- A malus clause and a clawback clause have been introduced in stock price-linked compensation as a mechanism to further enhance governance.

(4) Payment proportion (composition ratio by remuneration)

The Company determines the appropriate proportion between the fixed portion and performance-linked portion commensurate with the roles and responsibilities, to incentivize officers to accomplish management strategies/management plans and achieve performance targets, based on the Basic concept of Compensation for Directors and Executive Officers.

Remuneration, etc. for executive officers in charge of business execution is designed to provide motivation and morale enhancement for solidly practicing strategies under the Mid-term Management Plan and other strategies in pursuit of achieving performance targets and sustainable business value, while sharing values with shareholders over the medium to long term. The composition of remuneration is structured to give higher proportions to the performance-linked portion for posts with greater performance responsibilities. For example, 66.6% of the remuneration for the Group CEO is variable depending on performance, while fixed remuneration (monthly remuneration) accounts for 33.4%, thereby clarifying the responsibilities for performance to establish a largely performance-based compensation system. The Compensation Committee has resolved to change the compensation structure for the Group CEO for FY2026 to 30.4% for fixed remuneration (monthly remuneration) and 69.6% for remuneration that varies according to performance.

On the other hand, remuneration for non-executive directors consists solely of fixed remuneration with no payment of performance-linked remuneration or stock price-linked compensation.

(5) Indicators used to determine performance-linked remuneration and reason for selecting these indicators as well as the method for determining the amounts thereof

Financial indicators used to determine performance-linked remuneration are set according to the business domain of a Director or Executive Officer, and financial indicators used in performance-linked remuneration for Directors who concurrently serve as Executive Officer and Executive Officers in the current fiscal year are as follows. Performance-linked remuneration is calculated based on the method described in aforementioned (3), and the amount paid is determined by the Compensation Committee in view of corporate performance and the contribution thereto by individual officers, among other factors.

Strategic targets are assigned to each individual officer.

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Business domain	Financial indicators (Fiscal 2025)	Reason for selection
Entire Group	Adjusted consolidated profit (vs. target) Adjusted consolidated profit (vs. result) Adjusted consolidated ROE	<ul style="list-style-type: none"> <li>• Designed to encourage profitability across the Group</li> <li>• Designed to encourage growth of profitability across the Group</li> <li>• Designed to encourage capital efficiency across the Group</li> </ul>
Digital domain	Adjusted profit (vs. target) Adjusted profit (vs. result) Revenue	<ul style="list-style-type: none"> <li>• Designed to encourage profitability of Digital Business</li> <li>• Designed to encourage growth of profitability of Digital Business</li> <li>• Designed to encourage increase in scale of Digital Business</li> </ul>

Notes: Adjusted profit and revenue in the Digital domain are the standalone figures for Palantir Technologies Japan K.K.

### **3. Policies for Determining Compensation for Directors and Executive Officers**

The Company positions remuneration for officers as an important matter in terms of enhancing corporate performance as well as corporate value, and accordingly formulates the Policies for Determining Compensation for Directors and Executive Officers.

#### **(1) Policies for determining compensation for individual officers**

The Company formulates the policies on decisions of remuneration for individual officers, whereby the amount paid is determined based on personal performance evaluation including qualitative assessment of each officer. The policies for determining compensation for individual officers are determined by the resolution of the Compensation Committee. The policies for determining compensation for individual officers in this fiscal year are as follows:

## **<Policy for Determining Compensation of Directors, Executive Officers and Vice Presidents >**

The Company regards compensation of Directors, Executive Officers and Vice Presidents as important matter from the viewpoints of improving business performance and corporate value, and sets policies for determining compensation for Directors, Executive Officers and Vice Presidents as follows:

### **(1) Basic concept of Executive Compensation (Group-wide policy)**

The Company's Purpose is "For a future of health, wellbeing, and financial protection."

To embody this purpose, it defines the expected behaviors based on SOMPO's Values (Integrity, Self-motivation, and Diversity) as the foundation for the decisions and actions of executives and employees.

Executives are expected to lead by example. Therefore, their compensation is determined based on the following principles:

- (i) The compensation system should create sustainable value for stakeholders over the medium to long term.
- (ii) The level and system of compensation ensures acquisition and retention of top talent as management of the Group.
- (iii) Compensation shall be determined in accordance with the magnitude of the mission with a forward-looking mindset and accomplishments. Additionally, fixed factors associated with specific job title or position may be taken into consideration.
- (iv) The compensation system for Directors, Executive Officers and Vice Presidents shall be consistent with business strategy and heightens the Directors', Executive Officers' and Vice Presidents' awareness of performance improvement for the Group's growth.
- (v) Compensation shall reflect medium to long-term results and initiatives of Directors, Executive Officers and Vice Presidents, not just performance in a single fiscal year.
- (vi) The compensation system of the Company and major subsidiaries shall have objectivity, transparency and fairness to fulfill accountability to stakeholders through the deliberation process at the Compensation Committee of the Company.

### **(2) Compensation system for Directors, Executive Vice President and Executive Officer, Executive Vice President**

The following is applied to the Company's compensation system for Directors, Executive Vice President and Executive Officer, Executive Vice President. However, in case there is a justifiable reason for not applying the following, the amount and composition of compensation are determined individually by the Compensation Committee.

#### **(i) Composition and determination method of Directors' compensation**

Compensation for Directors shall consist of monthly compensation, performance-linked compensation and stock price-linked compensation. With regard to monthly compensation, performance-linked compensation and stock price-linked compensation, fixed amount shall be determined for monthly compensation, while a base amount and the number of base point (one unit = cash equivalent to one common share of the Company) shall be determined for performance-linked compensation and stock price-linked compensation, depending on whether the Director is an Outside Director or not, and whether the Director is a full-time or a part-time Director.

However, performance-linked compensation and stock price-linked compensation are not paid to non-executive Directors.

Any Director who also serves as an Executive Officer shall be paid with the sum of the compensation for Director and the compensation for Executive Officer.

The overview of the performance-linked compensation and stock price-linked compensation is described below in (iii) and (iv).

#### **(ii) Composition and determination method of Executive Vice President and Executive**

## Officers', Executive Vice Presidents' compensation

Compensation of Executive Officers and Senior Vice Presidents shall consist of monthly compensation, performance-linked compensation and stock price-linked compensation. The amount and composition of compensation of Executive Officers and Senior Vice Presidents are determined based on the business environment and market average executive compensation, reflecting the magnitude of the mission.

Additionally, fixed amount shall be determined for monthly compensation, while base amount and the number of base point (one unit = cash equivalent to one common share of the Company) shall be determined for performance-linked compensation and stock price-linked compensation.

The overview of the performance-linked compensation and stock price-linked compensation is described below in (iii) and (iv).

### (iii) Performance-linked compensation

The Company has introduced performance-linked compensation system to align compensation of Directors, Executive Officers and Vice Presidents and business strategy and heighten the Directors', Executive Officers' and Vice Presidents' awareness of performance improvement for the Group's growth. An overview of the system is provided below.

- Performance-linked compensation shall be determined by reflecting the degree of achievement of financial target and strategic target for a single fiscal year in the base amount of performance-linked compensation.
- The base amount of performance-linked compensation is defined as the amount to be paid when financial target and strategic target are achieved. This base amount is determined individually for each Director, Executive Officer and Vice President.
- Performance-linked compensation consists of financial performance-linked compensation and strategic performance-linked compensation, and the allocation ratio of each base amount is determined by the Compensation Committee in accordance with the nature of the mission of each Director, Executive Officer and Vice President.
- Performance indicators that are applied to financial target are adjusted consolidated ROE and others for the fiscal year and the coefficient is determined according to the actual figures vs. target figures (numerical target in business plan).
- Performance indicators that are applied to strategic target are the indicators agreed by the Group CEO, Business CEO or other Director, Executive Officer or Vice President responsible for evaluation in accordance with the mission of each Director, Executive Officer and Vice President, and the coefficient is determined according to the degree of the achievement.
- 

### (iv) Performance-linked stock compensation

The Company has introduced a stock price-linked compensation system that provides the same economic value as actual shares in order to motivate directors to continuously improve the Company's corporate value and to promote value sharing between directors and shareholders. The outline of this system is as follows:

- Stock price-linked compensation reflects an amount equal to the Company's stock price and dividends in the number of units granted.
- The number of units will be determined by reflecting the level of achievement of strategic goals in the base amount of stock-linked compensation, which is determined based on the size of the mission, etc.
- The units granted will vest at the end of the fiscal year three years after the date of grant, and the vested units will be classified as PS (i) and PS (ii).
- Directors may exercise their rights at any time with respect to PS (i) and only upon retirement with respect to PS (ii), and the amount to be paid will be calculated by multiplying the number of units exercised by the Company's share price at the time of exercise and adding an amount equivalent to the dividends accumulated up to the time of exercise.

The contents of the remuneration, etc. for individual officers in the current fiscal year are judged by the Compensation Committee to be in line with the policies for determining compensation for individual officers, as they have been determined appropriately according to the performance indicators by business and the level of achievement against individual strategic goals regarding performance-linked remuneration, and the level of achievement against individual strategic goals regarding stock price-linked compensation, in accordance with a system that conforms with the Basic concept of remuneration for officers.

Note: The Compensation Committee passed a resolution to change, effective on April 1, 2026, the structure of stock price-linked compensation to one in which the number of units is determined according to relative TSR in addition to the degree of achievement of individual strategic goals.

(2) Policy for determining the amount of remuneration, etc. for each position and its calculation method

The Company largely classifies the roles of officers, etc. into supervisory responsibilities and operational responsibilities which are defined by the nature of responsibilities and by the scale of the scope of responsibilities, respectively, and set officer remuneration in accordance with each role.

a. Remuneration for directors

The role of directors in a company with a nomination committee, etc. is supervision of business execution, which is, by its nature, classified as supervisory responsibilities. Thus, the nature of remuneration for directors, which is basic remuneration, is deemed remuneration for supervisory responsibilities. In consideration of the roles of Outside Directors and Directors who do not concurrently serve as Executive Officer, the Company sets the amounts of their remuneration in reference to the remuneration levels in the market based on a survey of executive remuneration conducted by a third-party remuneration consulting firm. Also, due to the role of fulfilling supervisory responsibilities, these officers are not eligible for the payment of performance-linked compensation.

b. Remuneration for executive officers

The role of executive officers is business execution, which is, by its nature, operational responsibilities. Accordingly, their remuneration corresponds to their operational responsibilities.

Remuneration for executive officers corresponding to their operational responsibility shall be set individually according to the magnitude of the mission assigned to respective officers. As executive officers shall, by the nature of operational responsibilities, be responsible for the results of their performance and the growth in corporate value, they shall be paid, apart from the payment of fixed remuneration (monthly remuneration), performance-linked remuneration for the performance in the current fiscal year along with stock price-linked compensation for the growth in corporate value over the medium-to-long term.

#### 4. Target Values and Actual Results of the Indicators Used to Determine Performance-linked Remuneration (Paid in the Current Fiscal Year)

Target values and actual levels of achievement of the indicators related to performance-linked remuneration paid to Directors who concurrently serve as Executive Officer and Executive Officers during the current fiscal year are as follows:

Business domain	Corporate performance appraisal indicators (Fiscal 2024)	Target values (Fiscal 2024)	Actual results (Fiscal 2024)
Entire Group	Adjusted consolidated profit	257.5 billion yen	339.9 billion yen
	Adjusted consolidated ROE	7.0%	9.1%
Domestic P&C Insurance Business	Adjusted profit	19.8 billion yen	72.6 billion yen
Domestic Life Insurance Business	Adjusted profit	41.0 billion yen	40.5 billion yen
	Amount of increase in adjusted EV	63.5 billion yen	51.4 billion yen
Nursing Care Business	Adjusted profit	5.0 billion yen	5.6 billion yen
Digital domain	Adjusted profit	10,670 thousand dollars	8,191 thousand dollars
	Revenue	51,744 thousand dollars	48,537 thousand dollars

Notes:

1. The target values and actual results are partially adjusted compared with KPIs and figures in the financial statements announced by the Company.
2. Adjusted profit in the Nursing Care Business is the standalone figure for Sompo Care Inc.
3. Adjusted profit and revenue in the Digital domain are the standalone figures for Palantir Technologies Japan K.K.

### III. Matters Relating to Outside Officers

#### (1) Concurrently Held Positions and Other Circumstances of Outside Officers

Concurrently held positions of outside officers are as stated in “II. Matters Relating to Company Executives, (1) Overview of Company Executives.” Furthermore, there are no significant capital relationships or business transactions between the Company and the companies in which outside officers hold concurrent positions.

#### (2) Main Activities of Outside Officers

Name	Term of Office	Record of Attendance at Meetings of the Board of Directors, etc.	Remarks Made at Meetings of the Board of Directors, etc. and Other Activities
Scott Trevor DAVIS (Director (outside))	11 years and 9 months	Meetings of the Board of Directors Attended 7 times out of 7 meetings Meetings of the Nomination Committee Attended 10 times out of 10 meetings Meetings of the Compensation Committee Attended 10 times out of 10 meetings	Based on his professional knowledge as a learned scholar, he makes valuable remarks and statements at meetings of the Board of Directors, mainly from supervisory and advisory viewpoints over business execution, on a broad range of matters such as formulating specific medium to long-term strategies based on clarification of customer value in AI and digital technologies and the Wellbeing Business, etc. As a chair of the Nomination Committee, he is taking the initiative in organizing the formulation and implementation of appropriate succession plans in the management structure revolved around the SOMPO P&C and SOMPO Wellbeing business segments, which started in April 2025, while making valuable remarks and statements on the assessment and compensation structure for Directors and Executive Officers of the Group as a member of the Compensation Committee through his research on strategic management, etc. at the university and also from global perspectives. Further, he expresses valuable opinions and statements from time to time to the representative executive officers and others through means other than meetings of the Board of Directors, Nomination Committee and Compensation Committee.

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.

Name	Term of Office	Record of Attendance at Meetings of the Board of Directors, etc.	Remarks Made at Meetings of the Board of Directors, etc. and Other Activities
Isao ENDO (Director (outside))	11 years and 9 months	Meetings of the Board of Directors Attended 7 times out of 7 meetings Meetings of the Nomination Committee Attended 10 times out of 10 meetings Meetings of the Compensation Committee Attended 10 times out of 10 meetings	At Board of Directors meetings, he has expressed useful opinions based on his expertise and experience as a manager in terms of supervision and advice on business execution, including the importance of changing management's awareness toward reforming corporate culture and the role of the Board of Directors in encouraging appropriate and decisive risk-taking to maximize corporate value over the medium to long term. He has expressed useful opinions based on his expertise and experience as a manager in terms of supervising business execution, providing advice, etc. As a member of both of the Nomination Committee and the Compensation Committee, he also makes valuable remarks and statements on important personnel changes, formulation and implementation of succession plans, and determination of assessment and compensation for the Group's Directors and Executive Officers with his expertise and abundant experience gained from working many years at consulting firms and also from his deep and diversified perspective gained through his practical research on "hands-on capabilities." Further, he expresses valuable opinions and statements from time to time to the representative executive officers and others through means other than meetings of the Board of Directors, Nomination Committee and Compensation Committee.

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.

Name	Term of Office	Record of Attendance at Meetings of the Board of Directors, etc.	Remarks Made at Meetings of the Board of Directors, etc. and Other Activities
Kazuhiro HIGASHI (Director (outside))	5 years and 9 months	<p>Meetings of the Board of Directors Attended 7 times out of 7 meetings</p> <p>Meetings of the Nomination Committee Attended 10 times out of 10 meetings</p> <p>Meetings of the Compensation Committee Attended 10 times out of 10 meetings</p>	<p>Based on his experience as a company manager, he makes valuable remarks and statements at meetings of the Board of Directors, mainly from supervisory and advisory viewpoints over business execution, on a broad range of matters such as the importance of enhancing internal control and IT governance and by providing an accurate perspective on arrangement of issues when considering growth investments.</p> <p>As Chairman of the Board of Directors, he also contributes to increasing effectiveness of the Board of Directors and Group governance through selecting agenda items and operating meetings in a way that promotes more substantive discussion.</p> <p>By leveraging his expertise and abundant experience based on his career as a manager of major companies for many years, he is offering valuable remarks and statements on important personnel changes, formulation and implementation of succession plans, and determination of assessment and compensation for the Group's Directors and Executive Officers from the perspective of reinforcing supervisory and decision-making functions of the Board of Directors as a member of both of the Nomination Committee and Compensation Committee.</p> <p>Further, he expresses valuable opinions and statements from time to time to the representative executive officers and others through means other than meetings of the Board of Directors, Nomination Committee and Compensation Committee.</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.

Name	Term of Office	Record of Attendance at Meetings of the Board of Directors, etc.	Remarks Made at Meetings of the Board of Directors, etc. and Other Activities
Misuzu SHIBATA (Director (outside))	5 years and 9 months	Meetings of the Board of Directors Attended 7 times out of 7 meetings Meetings of the Audit Committee Attended 13 times out of 13 meetings	Based on her professional knowledge and experience as a legal expert, she makes valuable remarks and statements at meetings of the Board of Directors, mainly from supervisory and advisory viewpoints over business execution, on a broad range of matters such as the necessity to conduct effective verification based on the characteristics of respective measures in the business improvement plans and get them embraced in the field, and thorough investigation of the true causes and processes of events identified as a result of the verification. As a chair of the Audit Committee, she proactively leads discussions for the establishment of a sound governance system for the entire Group, while making valuable remarks and statements also on progress in the business improvement plans always from a constructive and multifaceted perspective. Further, she expresses valuable opinions and statements from time to time to the representative executive officers and others through means other than meetings of the Board of Directors and Audit Committee.

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.

Name	Term of Office	Record of Attendance at Meetings of the Board of Directors, etc.	Remarks Made at Meetings of the Board of Directors, etc. and Other Activities
Takashi NAWA (Director (outside))	5 years and 9 months	Meetings of the Board of Directors Attended 7 times out of 7 meetings Meetings of the Nomination Committee Attended 10 times out of 10 meetings Meetings of the Compensation Committee Attended 10 times out of 10 meetings	<p>Based on his professional knowledge and experience as a management consultant and an erudite scholar, he makes valuable remarks and statements at meetings of the Board of Directors, mainly from supervisory and advisory viewpoints over business execution, on a broad range of matters such as the importance of discussing corporate value over a medium to long-term with the investors' perspective in mind, and the need to specifically assume financial impact of AI and digital strategies.</p> <p>As a member of both of the Nomination Committee and the Compensation Committee, he also makes valuable remarks and statements on important personnel changes, formulation and implementation of succession plans, and determination of assessment and compensation for the Group's Directors and Executive Officers from the perspective of reinforcing supervisory and decision-making functions of the Board of Directors, with his abundant business experience, combined with his profound academic knowledge from a global perspective.</p> <p>Further, he expresses valuable opinions and statements from time to time to the representative executive officers and others through means other than meetings of the Board of Directors, Nomination Committee and Compensation Committee.</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.

Name	Term of Office	Record of Attendance at Meetings of the Board of Directors, etc.	Remarks Made at Meetings of the Board of Directors, etc. and Other Activities
Meyumi YAMADA (Director (outside))	4 years and 9 months	Meetings of the Board of Directors Attended 7 times out of 7 meetings Meetings of the Nomination Committee Attended 10 times out of 10 meetings Meetings of the Compensation Committee Attended 10 times out of 10 meetings	<p>Based on her experience as entrepreneur of venture businesses, she makes valuable remarks and statements at meetings of the Board of Directors, mainly from supervisory and advisory viewpoints over business execution, on a broad range of matters such as the need to improve customer experience value and target strategies in new businesses at SOMPO Wellbeing.</p> <p>As a chair of the Compensation Committee, she is taking the initiative in the Committee discussion for ensuring an officers' remuneration system that can incentivize officers of the Company and its main business subsidiaries more effectively, capitalizing on her abundant knowledge earned through corporate management and her business experience including digital, as well as experience of serving as a Director of other major companies. As a member of the Nomination Committee, she is also offering valuable remarks and statements on important personnel changes and formulation and implementation of succession plans for the Group's Directors and Executive Officers, with perspectives of DEI and others in mind. Further, she expresses valuable opinions and statements from time to time to the representative executive officers and others through means other than meetings of the Board of Directors, Nomination Committee and Compensation Committee.</p>

Name	Term of Office	Record of Attendance at Meetings of the Board of Directors, etc.	Remarks Made at Meetings of the Board of Directors, etc. and Other Activities
Masayuki WAGA (Director (outside))	3 years and 9 months	Meetings of the Board of Directors Attended 7 times out of 7 meetings Meetings of the Audit Committee Attended 13 times out of 13 meetings	<p>Based on his professional knowledge and experience as a company manager, he makes valuable remarks and statements at meetings of the Board of Directors, mainly from supervisory and advisory viewpoints over business execution, on a broad range of matters such as the appropriateness of financial discipline and, medium to long-term business plans in investment strategies, the importance of establishing a system to identify potential risks to the execution of business improvement plans and of strengthening cyber resilience.</p> <p>In addition, based on this wealth of business experience, as a member of the Audit Committee, he expresses useful remarks and statements, by taking into account the significance of human resource development that will form a base for the Group's sustainable growth and the enhancement of corporate value.</p> <p>Further, he expresses valuable opinions and statements from time to time to the representative executive officers and others through means other than meetings of the Board of Directors and Audit Committee.</p>
Toru KAJIKAWA (Director (outside))	2 years and 9 months	Meetings of the Board of Directors Attended 7 times out of 7 meetings Meetings of the Audit Committee Attended 13 times out of 13 meetings	<p>Based on his professional knowledge and experience as a certified public accountant and company manager, he makes valuable remarks and statements at meetings of the Board of Directors, mainly from supervisory and advisory viewpoints over business execution, on a broad range of matters such as the need for cooperation with government agencies and others in business model reforms utilizing AI and digital technologies, the importance of monitoring mechanisms after measures in business improvement plans take root, and the verification of return on investment for new business investments.</p> <p>As a member of the Audit Committee, he also makes valuable remarks and statements from a broad perspective, not limited to accounting audit, by leveraging his abundant experience in accounting and management gained from working at audit firms.</p> <p>Further, he expresses valuable opinions and statements from time to time to the representative executive officers and others through means other than meetings of the Board of Directors and Audit Committee.</p>

**(3) Remuneration of Outside Officers**

Matters concerning remuneration of outside officers are as described in “II. Matters Relating to Company Executives, (2) Remuneration, etc., for Officers.”

**(4) Opinion of Outside Officers**

None.

#### IV. Equity Shares

(1) Number of Shares

(As of March 31, 2026)

Total number of authorized shares	3,600,000 thousand shares
Total number of shares outstanding	934,228 thousand shares

(2) Total Number of Shareholders at the End of the Current Fiscal Year: 77,874

(3) Major Shareholders

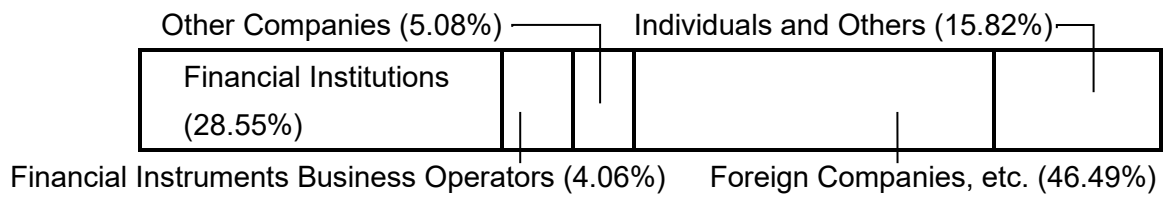
(As of March 31, 2026)

Name of Shareholder	Investment in the Company	
	Number of Shares Held	Portion of Shares Outstanding
	Thousands	%
The Master Trust Bank of Japan, Ltd. (Trust account)	145,863	16.32
Custody Bank of Japan, Ltd. (Trust account)	52,168	5.84
STATE STREET BANK AND TRUST COMPANY 505103	30,465	3.41
STATE STREET BANK AND TRUST COMPANY 505001	24,830	2.78
Sompo Holdings Employee Shareholders Association	20,726	2.32
JP MORGAN CHASE BANK 380055	16,561	1.85
THE CHASE MANHATTAN BANK,N.A. LONDONSECS LENDING OMNIBUS ACCOUNT	15,441	1.73
THE BANK OF NEW YORK MELLON 140042	13,061	1.46
GOVERNMENT OF NORWAY	12,767	1.43
JP MORGAN CHASE BANK 385781	12,701	1.42
Total	344,587	38.55

Notes:

- In addition to the above, there are treasury stock of 40,398 thousand shares owned by the Company. The said number of treasury stock does not include the 1,587 thousand Company's shares owned by Mizuho Trust & Banking Co., Ltd. (re-trustee: Custody Bank of Japan, Ltd. (Trust account E)), which was established for the purpose of the Board Benefit Trust (BBT).
- The portion of shares outstanding is calculated after deducting treasury stock (40,398 thousand shares).

### Types of Shareholders



- (4) Shares of the Company Issued to Officers during the Fiscal Year  
None.

## V. Systems to Ensure the Appropriate Performance of the Business Operations and the Status of Implementation of the System

### Overview of the Status of Implementation of the System to Ensure the Appropriate Performance of the Business Operations

#### (1) Internal Control System as a Whole

- In order to ensure the effective functioning of the Group's internal control, the Company has established various basic policies to control the Group, and checks the development and implementation status of these policies in a timely manner by the Board of Directors, while analyzing events occurring both inside and outside of the Group and seeking continually to improve, enhance and strengthen the internal control system.
- Under the SOMPO's Purpose "For a future of health, wellbeing and financial protection," all our Directors and Executive Officers and employees cherish the values of "Integrity," "Self-motivation," and "Diversity," and under which they strive to foster a healthy corporate culture that emphasizes compliance and customer protection.
- The Company consolidated its businesses into the "SOMPO P&C" and "SOMPO Wellbeing" business domains, and appointed the Business CEOs overseeing these respective segments. In addition, under the supervision of the Business CEO, a Head of Business is assigned to be responsible for each line of business. Each of the Business CEOs will convene and chair a committee (Management Board), at which management policies of each business domain will be discussed. After a deliberation with the Group CEO, Business CEOs will execute important initiatives on their own authority. This allows for prompt decision-making on strategic and important matters relating to the Group, to promote initiatives on a Group-wide basis. The Company also introduced a Group Chief Officer system supervised by Group CEO whereby Group Chief Officers are deployed as chief officers responsible for each functional domain to exercise functions laterally across the Group including execution of strategies and important issues of the entire Group.
- The Company has established the Group Executive Committee to discuss topics that have a significant impact on management, such as group-wide strategies and business execution policies. Participated by Group CEO, Business CEOs and heads of business, and Group Chief Officers, it enables high-quality and prompt decision-making and deliberations in highly specialized domains.
- Furthermore, a framework is being developed for promoting the initiatives for providing solutions to medium- to long-term social issues towards materializing SOMPO's Purpose primarily by the Group Sustainable Management Committee whose members comprise of CSuO (including the officer in charge of sustainability) of each of the Domestic P&C Insurance Business, Overseas Insurance and Reinsurance Business, Domestic Life Insurance Business and Nursing Care Business and other members, and that is chaired by Group CSuO who serves as the chief executive of the sustainability domain.

#### (2) System to Control the Group Companies

- The Company carries out management of Group companies in order to enhance the corporate value of the Group as a whole by way of approving important matters such as management plans for the Group companies, receiving reports from each company of the Group including the progress of the plan and occurrence of risk events, and taking effective measures as needed

in accordance with the approval and reporting system.

- The Company established a dedicated team tasked with financial planning and analysis to allow the Company to understand and analyze the management status of Group companies not just in terms of quantitative perspective, and to confirm and verify the feasibility and appropriateness of each of their plans.
- The Company strives to ensure appropriate business operations of the Group by verifying the status on the development and implementation of the systems for each of the Group companies that are established based on various basic policies of the Group, and providing guidance to each company of the Group as needed.
- At some corporate functions the Company and Sompo Japan conduct integrated business operations, so that the Company constantly monitors the management information and directly involves in the formulation of measures of Sompo Japan based on mutual concurrent appointments of officers and employees.
- In addition, as part of its efforts to strengthen the Group's auditing system, the Company has appointed an external specialist as Group Deputy CAE to further enhance internal auditing function in and outside Japan. In addition, to ensure the effectiveness of the oversight and audit functions for business operations, we make ongoing investments aimed at improving the expertise of personnel responsible for risk management functions, including compliance, and internal audits.

### (3) Compliance System

- The Company sets out policies for promoting the Group's compliance annually, and makes each company of the Group to be thoroughly aware of such policies. Each company of the Group takes its own initiatives to enhance compliance in a systematic manner based on the established policies. At its Group Executive Committee, the Company checks on the progress made in compliance promotion, and examines the adequacy of such initiatives.
- The Company makes the basic action pertaining to the compliance of the Group's Directors and Executive Officers and employees as the Group Compliance Code of Conduct. We are also working to get the "Group Compliance Code of Conduct" and a mechanism that serves as the basis for decisions in the daily operations, "SOMPO's Yes," understood and embraced further across the Group.
- The Company is striving to prevent undesirable incidents from occurring by having Group companies act more autonomously and go deeper to identify and assess risks, including risks latent in existing operations and industry practices, and to establish an appropriate management system commensurate with risks.
- The Company and Group companies endeavor to detect legal violations and other inappropriate events at an early stage by developing structures such as the internal reporting system and internal audit system. The Company and Group companies have internal reporting contact points both within and outside the Company. Concerning the use of the system, we established a shared consultation point for the Group. While verifying its effectiveness, we work to make employees aware of the system, including how to put it in use as well as the prohibition on unfavorable whistleblower treatment. In addition, to enhance the reliability of the internal reporting system, we conduct group-wide awareness surveys and provide training for those engaged in the internal reporting process.
- The Chief Compliance Officer of the Company concurrently serves as an officer

in charge of compliance at Sompo Japan, which allows for timely and appropriate information sharing and enhanced cooperation between these companies. In parallel, the Officer promotes timely and appropriate information sharing and coordination with group companies through dialogue. While developing a system necessary for ensuring legal compliance and customer-oriented business operations of the Group, we also strengthen the monitoring function on serious issues in relation to compliance, grasp any signs and resolve issues within the Group to build a healthier internal control system.

(4) System Regarding Strategic Risk Management (ERM)

- The Company makes each company of the Group to be thoroughly aware of its management strategies and Group Basic Policy on ERM in order to facilitate progress of ERM and dissemination of its culture throughout the overall Group. Each company of the Group establishes strategic risk management systems suitable for the nature of its operation, corporate scale and characteristic, such as developing rules pursuant to the Group Basic Policy on ERM in order to facilitate progress of ERM and dissemination of its culture throughout the overall Group.
- The Company formulates business plans that are consistent with the Sompo Group Risk Appetite Statement through deliberations by the Group Executive Committee and allocates its capital to each line of business based on the growth potential and profitability. Each line of business takes risks within the range of allocated capital in an attempt to achieve profit objectives established in the business plan. The Company carries out ERM based on the principle of the PDCA cycle, in which changes in the operating environment and progress in plans are periodically reviewed and the plans and capital allocations are revised as needed.
- The Company comprehensively identifies material risks surrounding the Group based upon the fundamental of risk assessment, builds and operates risk control processes which performs analysis, evaluation and control. For especially significant risks, the Group CRO gains insight into and examines such risks comprehensively. Heads of Business and Group Chief Officers, etc. subsequently develop and implement response measures against risks that require a reinforced system to manage them through a discussion by the Group Executive Committee, etc. in order to improve the effectiveness of risk control. The Company also appropriately controls “emerging risks” that may materialize or transform in the wake of environmental and other changes, and thus possibly have a significant impact on the Group going forward, by keeping an eye on signs of evolving into serious risks. Furthermore, we are working to investigate risks from a medium- to long-term perspective and strengthen our resilience in advance, such as for connected risk, which is a complex combination of events.
- The Company develops the function to ensure the appropriateness of the matters related to actuary of the entire Group (the Group’s actuarial functions) by managing Group companies based on the Actuarial Basic Policy. Furthermore, in light of the introduction of new solvency regulations based on economic value, we revised related basic policies and regulations, and established a function to perform validation regarding solvency margin ratios based on laws and regulations, and a system for reporting validation results to the Board of Directors.
- The Company has established the Group ERM Committee as a subordinate organization of the Group Executive Committee. The Group ERM Committee discusses on a Group-wide basis the important issues concerning strategic risk

management as well as material risks surrounding the Group.

(5) Structure for the Execution of Duties

- The Company sets out mid-term management plans and fiscal year plans for the Group, which are shared with each company of the Group. Each company of the Group sets out its own mid-term management plans and fiscal year plans that are consistent with plans made on a Group basis, so as to ensure the Group-wide cohesiveness. In addition, the Group promotes enhancement in its IT governance, which is at the base, to develop and promote various measures that contribute to business operation with high reliability, convenience and efficiency for Group companies.
- In light of recent intensification of cyberattacks and other factors, the Company is working on effective Group-wide cybersecurity measures and strengthening of resilience. Specifically, we are reviewing our risk management system by establishing “Group SOC” that centrally monitors data from security equipment at each company, strengthening the second line of defense (oversight and monitoring functions) in response to the Financial Services Agency’s guidelines and others, and improving our ability for business continuity and early restoration in an emergency through practical cyber drill.
- The Company is working to upgrade its business continuity system to ensure the continuity and early restoration of major business operations in the event of a crisis such as a large-scale natural disaster. In FY2025, we particularly focused on strengthening our countermeasures against the Nankai Trough earthquake, to formulate a new Group response policy in the event of the issuance of “Extra Information” and conduct a Group-wide drill based on this policy in order to improve the effectiveness of our response. Further, in order to enhance our ability to respond to a crisis event that affects both in and outside Japan, we have integrated the crisis response contact points and rules in Japan and abroad.
- As it moves forward with the introduction of AI technology to automate and advance its operations, the Company has newly established the “SOMPO Group AI Governance Basic Policy” to appropriately manage AI-specific risks and ensure safe and responsible use of AI, and is working to build and operate an AI governance structure for the Group.
- The Company has newly established the “Group Investment Committee” as a subordinate organization of the Group Executive Committee with the aim of strengthening management discussions on the Group’s investment issues. We strive to strengthen investment governance by having Group-wide discussions on investment policies and risk-taking direction based on the judgement criteria of the ‘best for the Group,’ as well as promoting intra-Group collaboration.
- Matters that may significantly affect the Group management, such as mid-term management plan and decisions on policies for M&A, are duly deliberated at the Group Executive Committee in order to enhance the efficiency and effectiveness of resolutions by the Board of Directors.

(6) Audit System by the Audit Committee

- In order to ensure the effectiveness of audit by the Audit Committee, the Company establishes an Audit Committee Office that is independent from commands and orders given by executive officers, and appoints exclusive staff.
- The Company formulates rules concerning the reporting to the Audit Committee, who receive reports from Directors and Executive Officers as well as employees on primarily the status of their duty execution periodically. In

In addition, reports are made promptly on matters requested by the Audit Committee. The Group CRO and a Chief Compliance Officer report to the Audit Committee quarterly (or at any time as necessary, if there are specific items) on such matters as an internal control system as a whole, the progress in addressing significant risks for the Group, as to whether there are any misconducts or serious problems taking place at subsidiaries, and the progress of implementation of recurrence prevention measures. In this manner, we seek to increase the effectiveness of audits from a perspective independent from business execution.

- The Company ensures opportunities for the members of the Audit Committee selected by the Audit Committee to express opinions by attending important meetings.
- The Company ensures opportunities for the members of the Audit Committee or the Audit Committee to exchange information with the independent accounting auditor and internal audit sections on the audit results, etc.
- The Company convenes periodic meetings where the members of the Audit Committee meet with representative executive officers to exchange opinions regarding the recognition of the Group's important issues. The members of the Audit Committee also perform onsite audits, etc. at the Group companies, and exchange information with the representative, etc., the members of the Audit Committee and others of the respective companies.

## **VI. Matters Omitted from the Document to be Delivered in the Business Report**

Based on laws and regulations and Article 16 of the Articles of Incorporation of the Company, the following matters in the Business Report is not presented in this convocation notice, but only on the website of the Company (<https://www.sompo-hd.com/en/ir/stock/meeting/>) and the Tokyo Stock Exchange (Listed Company Search) (<https://www2.jpx.co.jp/tseHpFront/JJK020030Action.do>).

- 1) Matters Concerning the Current Status of the Insurance Holding Company
  - Status of Major Offices of the Corporate Groups
  - Status of Employees in the Corporate Group
  - Status of Major Lenders to the Corporate Group
  - Other Important Matters Relating to the Present Condition of the Corporate Group
- 2) Matters Relating to Company Executives
  - Contracts for Limitation of Liability, Indemnity Agreements
  - Directors and Officers Liability Insurance
- 3) Matters Relating to Stock Acquisition Rights
- 4) Matters Relating to Independent Accounting Auditor
- 5) Basic Policy on what the Persons Controlling Financial and Business Policy Decisions ought to be
- 6) Systems to Ensure the Appropriate Performance of the Business Operations and the Status of Implementation of the System
  - Overview of the Establishment of the System to Ensure the Appropriate Performance of the Business Operations
- 7) Matters Concerning Specified Wholly-Owned Subsidiary
- 8) Matters Regarding Transactions with the Parent Company, etc.
- 9) Matters Relating to Accounting Advisors
- 10) Others

# 1. Matters Concerning the Current Status of the Insurance Holding Company

## (1) Status of Major Offices of the Corporate Groups

### A. Status of the Insurance Holding Company

(As of March 31, 2026)

Name of Office	Location	Date of Establishment
Head Office	1-26-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo	April 1, 2010

### B. Status of Subsidiary Corporations, etc.

(As of March 31, 2026)

Business Segment	Company Name	Name of Office	Location	Date of Establishment
Domestic P&C insurance business	Sompo Japan Insurance Inc.,	Head Office	1-26-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo	Jul. 21, 1976
	Sompo Direct Insurance Inc.	Head Office	1-26-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo	Oct. 1, 2024
Overseas insurance and reinsurance business	Sompo International Holdings Ltd.	Head Office	Waterloo House, 100 Pitts Bay Road, Pembroke HM08 Bermuda	Mar. 24, 2017
	Endurance Specialty Insurance Ltd.	Head Office	Waterloo House, 100 Pitts Bay Road, Pembroke HM08 Bermuda	Nov. 30, 2001
Domestic life insurance business	Sompo Himawari Life Insurance, Inc.	Head Office	3-7-3, Kasumigaseki, Chiyoda-ku, Tokyo	Aug. 1, 2024
Nursing care business	Sompo Care Inc.	Head Office	4-12-8, Higashi-Shinagawa, Shinagawa-ku, Tokyo	Jul. 1, 2017
	ND Software Co., Ltd.	Head Office	3369 Wada, Nanyo-shi, Yamagata	Dec. 20, 2018
Others	SOMPO Light Vortex, Inc.	Head Office	1-26-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo	Jul. 1, 2021
	Sompo Asset Management Co., Ltd.	Head Office	2-2-16, Nihonbashi, Chuo-ku, Tokyo	Nov. 24, 2009
	Sompo Japan DC Securities Inc.	Head Office	1-25-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo	May 10, 1999
	Sompo Health Support Inc.	Head Office	1-2-3, Awaji-cho, Kanda, Chiyoda-ku, Tokyo	Oct. 1, 2018

**(2) Status of Employees in the Corporate Group**

Business Segment	End of Previous Period (Persons)	End of Current Period (Persons)	Increase (Decrease) in Current Period (Persons)
Domestic P&C insurance business	23,458	23,435	(23)
Overseas insurance and reinsurance business	7,675	8,991	1,316
Domestic life insurance business	2,697	2,770	73
Nursing care business	14,078	13,511	(567)
Others (Insurance holding company, etc.)	6,198	6,995	797
Total	54,106	55,702	1,596

Notes:

1. The number of employees is based on the scope of consolidation under IFRS. For the comparison purpose, the number of employees as of the end of the previous period is also shown, calculated based on the scope of consolidation under IFRS.
2. The number of employees includes those who are concurrently serving at the Group companies. Persons seconded from the Group companies to another company have been excluded, and persons seconded from another company to the Group companies have been included.
3. All the number of employees of the Company is included under "Others (Insurance holding company, etc.)"

**(3) Status of Major Lenders to the Corporate Group**

None.

**(4) Other Important Matters Relating to the Present Condition of the Corporate Group**

None.

## 2. Matters Relating to Company Executives

### (1) Contracts for Limitation of Liability, Indemnity Agreements

Name	Overview of the Contracts for Limitation of Liability, Indemnity Agreements, etc.
Scott Trevor DAVIS (Director (outside))	The Articles of Incorporation of the Company stipulate that according to the provisions of Article 427, Paragraph 1 of the Companies Act, the Company may enter into a contract with outside directors to limit liability for damages caused by failure to perform duties (contract for limitation of liability) and that the limit of liability based on the contract for limitation of liability shall be the amount stipulated by laws and regulations. Based on the provisions of the Articles of Incorporation, the Company has entered into a contract for limitation of liability with outside directors.
Isao ENDO (Director (outside))	
Kazuhiro HIGASHI (Director (outside))	
Misuzu SHIBATA (Director (outside))	
Takashi NAWA (Director (outside))	
Meyumi YAMADA (Director (outside))	
Masayuki WAGA (Director (outside))	
Toru KAJIKAWA (Director (outside))	

### (2) Directors and Officers Liability Insurance

Scope of the Insured	Overview of the Directors and Officers Liability Insurance
Directors, executive officers, and vice presidents (shikkouyakuin) of the Company and directors, audit & supervisory board members, executive officers, vice presidents (shikkouyakuin) and employees and others in positions of management and supervision of its subsidiaries (excluding some overseas subsidiaries)	The Company has entered into a directors and officers liability insurance with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. This insurance covers any damages which may arise from the directors, etc. being held liable for the performance of their duties or being subject to a claim in respect of such liability. However, in order to ensure the adequacy of insureds' performance of duties, there are certain exemptions, such as no coverage for damages arising from actions taken with the knowledge that the insureds were in violation of laws and regulations. The Company will bear all insurance premiums.

### 3. Matters Relating to Stock Acquisition Rights

#### (1) Number of Stock Acquisition Rights that Directors and Executive Officers of the Insurance Holding Company Hold as of the Last Day of the Fiscal Year

	Overview of Content of Stock Acquisition Rights	Number of Holders of Stock Acquisition Rights
Directors (excluding outside officers) and executive officers	<p>The 28th issue of stock acquisition rights of Sompo Japan Nipponkoa Holdings, Inc.</p> <ul style="list-style-type: none"> <li>• Number of stock acquisition rights: 9</li> <li>• Type and number of shares underlying stock acquisition rights: 2,700 shares of common stock (300 shares per stock acquisition right)</li> <li>• Amount to be paid-in at the time of exercise of each stock acquisition right: 1 yen per share</li> <li>• Period during which the stock acquisition rights can be exercised: From August 17, 2015 to August 16, 2040</li> <li>• Major conditions of exercise of stock acquisition rights: As stated in Note 1</li> </ul>	1
Outside Director	—	—

Notes:

1. The holder of stock acquisition rights (the “Holder of Stock Acquisition Rights”) may exercise his or her stock acquisition rights during the stock acquisition rights exercise period, and only within a period of 10 days from the day following the date on which he or she has lost his or her position as either a director or an executive officer.  
Moreover, the Holder of Stock Acquisition Rights is to exercise in one transaction all of the stock acquisition rights that he or she holds, as to the stock acquisition rights (stock compensation-type stock options) that he or she received pursuant to his or her position as a director or an executive officer of the Company, and shall not be allowed to exercise only a part thereof.
2. This table shows the stock acquisition rights that the Company has granted to Directors and Executive Officers of the Company as consideration for execution of duties.
3. The Company implemented a stock split whereby each share of common stock was split into three shares with an effective date of April 1, 2024. The “number of shares underlying stock acquisition rights” shown above is in a converted figure after the stock split.

#### (2) Stock Acquisition Rights, etc., in the Insurance Holding Company that have been Granted to Employees, etc., During the Fiscal Year

None.

#### 4. Matters Relating to Independent Accounting Auditor

##### (1) Status of Independent Accounting Auditor

Name	Remuneration, etc., in Connection with the Relevant Fiscal Year	Others
Ernst & Young ShinNihon LLC Designated Engagement Partner Norio Hashiba Designated Engagement Partner Yohei Kondo Designated Engagement Partner Yasuo Oba	128 million yen	(1) Reasons for the Audit Committee's consent to the remuneration, etc. for independent accounting auditors Upon all required examination on the appropriateness of contents of the audit plan designed by the independent accounting auditor, status of the audit duty execution by the independent accounting auditor, the basis for calculating the estimated remuneration and other matters, the Audit Committee of the Company has made a decision to consent to the amount of remuneration, etc. for the independent accounting auditor. (2) Details of non-audit services provided by the independent accounting auditor for which the Company pays fees The Company entrusts to the independent accounting auditor advisory service on response to sustainability disclosure standards and others, as services other than the services stipulated in Article 2, Paragraph 1 of the Certified Public Accountants Act (non-audit services).

Notes:

1. The auditing agreement between the Company and the independent accounting auditor does not classify between audits pursuant to the Companies Act and audits pursuant to the Financial Instruments and Exchange Act. Moreover, this distinction cannot substantively be made, so the total has been stated.
2. The total amount of cash and other property benefits that the Company and its subsidiary corporations, etc. are to pay to the independent accounting auditor is 1,020 million yen.

##### (2) Contracts for Limitation of Liability, Indemnity Agreements

None.

##### (3) Other Matters Concerning the Independent Accounting Auditor

###### A. Policy on Decisions Pertaining to Dismissal or Not Reappointing the Independent Accounting Auditor

If the Audit Committee of the Company determines that the independent accounting auditor falls under any case prescribed in each item of Article 340, Paragraph 1 of the Companies Act, the Audit Committee dismisses the independent accounting auditor pursuant to unanimous consent of all members of the Audit Committee.

The Audit Committee verifies, through its full-year audit activities, the compliance with the auditing standards and quality control standards for audit established by

the Business Accounting Council, in which the expertise, professional ethics, independence, an audit implementation system, a quality control system, and the duty performance status of the independent accounting auditor are included. As a result of the audits, if the Audit Committee finds that the independent accounting auditor cannot properly perform its duties or it is deemed necessary for other reasons, the Audit Committee, in accordance with the provisions prescribed in Article 404, Paragraph 2 of the Companies Act, determines the content of a proposal for dismissal or not reappointing the independent accounting auditor, and submits the proposal to the General Shareholders Meeting.

**B. Examination of Financial Statements of Significant Subsidiary Corporations, etc. of the Insurance Holding Company, by a Certified Public Accountant or an Accounting Corporation Other Than the Independent Accounting Auditor of the Insurance Holding Company**

Among significant subsidiary corporations etc. of the Company, overseas subsidiary corporations etc. are audited by accounting corporations other than the independent accounting auditor of the Company.

**5. Basic Policy on what the Persons Controlling Financial and Business Policy Decisions ought to be**

None.

## 6. Systems to Ensure the Appropriate Performance of the Business Operations and the Status of Implementation of the System

### Overview of the Establishment of the System to Ensure the Appropriate Performance of the Business Operations

The Company, by resolution of its Board of Directors, adopts the “Basic Policy on Internal Controls” and has put in place a system to ensure the proper operations of the Sompo Group. (Last update date: April 1, 2026)

The “Basic Policy on Internal Controls” is as follows.

#### <Basic Policy on Internal Controls>

The Company, by resolution of its Board of Directors, adopts the Basic Policy on Internal Controls to ensure the proper operations of the Sompo Group (hereinafter the “Company Group”) and contribute to enhancement and quality improvement of corporate governance based on relevant laws and regulations and SOMPO’s Purpose and the Group’s management philosophy. The Company shall strive to appropriately capture and validate the Company Group’s control status based on the Basic Policy on Internal Controls at the Board of Directors and enhance its systems. In the event of an incident that may have a material impact on the management of the Company Group, the Company shall promptly determine a response policy at the Board of Directors and take necessary measures.

#### 1. System for Ensuring Proper Conduct of Operations of the Group

As set forth below, the Company shall establish the systems required to ensure that the operations of the Company Group are conducted properly.

- (1)The Company shall present SOMPO’s Purpose, SOMPO’s Values, and the Group Sustainability Vision to its Group companies.
- (2)The Company shall set forth a basic policy for the business management of Group companies and clarify the scope and terms of the business management of the Company. The Company shall also set forth what requires Group companies to submit applications for approval and to report on important matters that have an impact on the Group’s management strategy and business plan, while appropriately exercise shareholder rights to each Group company. Furthermore, the Company shall ensure the effectiveness of this action by, for example, concluding business management agreements with them.
- (3)The Company shall formulate various Group Basic Policies that prescribe the Company Group’s control framework and disseminate them to Group companies, requesting compliance therewith. The Company shall also have its Group companies establish systems based on these basic policies, such as by causing them to formulate their own rules according to their actual business operations.
- (4)The Company shall establish systems for information collection, inspections, and examinations required for management decisions. The Company shall also seek to activate management discussions through such means as reliably providing information to independent directors and ensure the adequacy of management decisions on important matters regarding business management of the Company Group.
- (5)The Company shall set forth a basic policy for the management of intra-group transactions to ensure the soundness and adequacy of the Company Group operations without legal violations or risk spreads resulting from conflicts of interest in intra-group transactions. In order to ensure its effectiveness, the Company shall establish intra-group transaction control system, such as ruling transaction scope, items, responsible department to review, and reviewing intra group transaction properly.

## 2. System for Ensuring Execution of Duties of Directors, Executive Officers, and Employees in Compliance with Applicable Laws and the Company's Articles of Incorporation

As set forth below, the Company shall establish the systems required to ensure that the Company Group's directors, executive officers, and employees ("Officers and Employees") execute their duties in compliance with applicable laws and the firm's Articles of Incorporation.

- (1)The Company shall verify that the Group Company's Officers and Employees are executing their duties in a legally compliant manner through such means as reporting on the state of Officers and Employees' execution of their duties at meetings of the Board of Directors.
- (2)The Company shall set forth a basic policy on compliance, determine a code of conduct and the course of action for Group compliance as a fundamental principle for the business, and establish a compliance system in the Company Group for managing customer information, managing conflicts of interest transactions, and responding to anti-social forces. The Company shall also issue a compliance rule with standards of conduct for Officers and Employees of the Company Group and conduct ongoing education and training based on compliance rule to disseminate these basic policies, the code of conduct, and the compliance rule.
- (3)The Company shall establish systems in the Company Group for internal reporting and internal whistle blowing for misconduct and other such incidents and properly rectify or otherwise respond to such matters.
- (4)The Company shall set forth a basic policy for responding to customer feedback and establish effective systems in the Company Group for responding to customer feedback, such as proactively analyzing customer feedback to improve operational quality.
- (5)The Company shall set forth a basic policy on the quality of products and services for customers and develop a system to maintain and improve the quality of customer services in the Company Group, such as preparing a manual for reporting procedures to the Company in the event that any Group company imposes an economic disadvantage on a customer, and the check procedures for similar cases among Group companies.
- (6)The Company shall set forth a Security policy and establish appropriate management systems for information assets, such as clarifying basic measures to be taken to ensure the security of information assets in the Company Group.

## 3. Strategic Risk Management Frameworks

The Company shall set forth a basic policy on ERM and implement the Strategic Risk Management, i.e. an ERM designed to minimize unforeseen losses while effectively utilizing its capital, increasing its profits under appropriate control of risks, and maximizing the Company Group's corporate value.

- (1)In order to ensure the effectiveness of Strategic Risk Management, the Company shall establish systems for Strategic Risk Management, such as the Group Risk Appetite Statement to work as a guideline for risk taking in capital budgeting.  
The Company shall also appropriately manage risks that may confront the Company Group as a whole through the adequate assessment of the risks inherent to a group structure and of the outline of various risk characteristics that exist within the Company Group.
- (2)The Company shall have its Group companies develop and implement the appropriate frameworks for strategic risk management, including assessment and evaluation of risks, according to their scope, scale, and characteristics of operations.
- (3)The Company shall set forth a basic policy on actuarial science that form the basis of ERM to ensure the appropriate valuation of insurance liabilities and the financial soundness.

## 4. System to Ensure Effective and Accurate Execution of Duties

As set forth below, the Company shall delegate authority for the execution of job duties, prescribe rules regarding decision-making and reporting, establish a command and control

structure, and effectively utilize management resources to ensure that the Company Group's Officers and Employees execute their duties properly and efficiently.

- (1)The Company shall formulate the Company Group's management plans and share these plans with its Group companies.
- (2)The Company shall establish the Group Executive Committee to discuss the strategy for the entire Group as well as discuss important topics such as the execution of the Company Group's business operations which significantly impact overall business, and with the participation of the Group CEO, business CEOs, Executive Vice President of business segments, Group CxOs, etc., the company will establish a system which enables for high-quality, swift decision-making, and conduct sufficient examinations in areas of high expertise.
- (3)The Company shall clearly identify the Company Group's matters in which their Board of Directors is to be involved by designating matters over which their Board of Directors have decision-making authority and matters to be reported to their Board of Directors. The Company shall also determine executive officers' authority consistent with the matters thus designated.
- (4)The Company shall establish the Company Group's rules and clearly define their internal organizational units' objectives and scope of responsibilities and shall determine for each organizational unit the division of its duties, executives, and scope of operational authority.
- (5)In order to achieve highly reliable, convenient, and effective business operations, the Company shall set forth a basic policy on IT and develop IT governance and system risk control in the Company Group, such as requiring each group company to set up a department aiming to develop an IT control system and to make a system plan, system risk control plan.
- (6)The Company shall set forth a basic policy on the management of outsourcing and ensure proper operations in association with outsourcing by the Company Group, such as by managing outsourced companies according to processes from the start to termination of outsourcing.
- (7)The Company shall set forth a basic policy on asset management and manage assets with sufficient consideration of risk management based on safety, liquidity, and profitability in light of the characteristics of the Company Group's funds being managed.
- (8)The Company shall set forth a basic policy on the establishment of a business continuity system and ensure the stability and soundness of the Company Group's operational foundation in times of emergency, such as by establishing systems to ensure the continuity or early restoration of the Group's key operations during times of crisis, including major natural disasters.

#### 5. System for Ensuring Appropriate Information Disclosure

- (1)The Company shall set forth a basic policy on disclosure in order to disclose information regarding the Company Group's business situation properly at timely manner and to enhance its equitability and usability. In order to ensure its effectiveness, the Company shall set up a department that controls disclosure matters based on laws and regulations to establish systems for timely and appropriate disclosure of information concerning its business activities.
- (2)The Company shall set forth a basic policy on internal control over financial reporting in the Company Group to ensure adequacy and reliability of financial reporting. In order to ensure the effectiveness of this internal control system, the Company shall clarify various processes and risks led up to the preparation of appropriate financial statements, etc., and shall review those processes to ensure appropriateness of it given the audit results by Audit Committee, Accounting Auditor, and Internal Audit Division. The Company shall also designate a department being responsible for internal control and assessment respectively, and make an annual evaluation plan for internal control in accordance with the internal control framework generally accepted, while assess the plan and prepare an internal control report.

#### 6. System for Retention and Management of Information Related to Directors and Executive

## Officers' Performance of Their Duties

In order to appropriately retain and manage information related to the executive officers' performance of their duties, the Company shall prescribe rules dictating methods for retaining and managing information related to the executive officers' execution of their duties, including minutes of the meetings of the important meetings and documentation related thereto. The Company shall also establish the system required to retain and manage such information.

### 7. System to Ensure Internal Audits' Effectiveness

In order to ensure the effectiveness of the Company Group's internal audits, the Company shall set forth a basic policy on internal audits, which shall define matters, such as securing independence concerning internal audits, establishing rules and developing plans, and establishing internal audit systems that are efficient and effective for the Group as a whole.

### 8. System Related to Audit Committee's Audits

The Company shall establish the following systems to improve the effectiveness of Audit Committee's audits:

#### 8-1. Matters relating to employees who assist Audit Committee in the performance of their duties

The Company shall establish an Audit Committee Office as an organization that reports directly to Audit Committee and appoint personnel with the requisite knowledge and experience to serve as Staff of Audit Committee (employees to assist with Audit Committee's duties) assigned exclusively to audit duty. The Company shall also set forth the Rules Regarding Staff of Audit Committee and ensure their independence from executive functions and the effectiveness of instructions issued by Audit Committee to the Staff of Audit Committee as follows.

- (1)The Company shall ensure the Staff of Audit Committee's independence from executive officers and other business executives by making decisions regarding Staff appointments, dismissal, compensation, and personnel appraisal subject to the approval of Audit Committee members selected by Audit Committee.
- (2)In conducting their duties, Staff of Audit Committee shall follow the instructions and orders of Audit Committee or Audit Committee members only and not receive instructions or orders from other personnel.
- (3)Staff of Audit Committee shall have the authority to collect information required in relation to their duties ordered by Audit Committee.

#### 8-2. System for Reporting to Audit Committee

- (1)The Company shall, under Audit Committee's approval, prescribe matters that are to be reported to Audit Committee by Officers and Employees (including gross violations of laws or Articles of Incorporation or other improprieties in connection with execution of duties that potentially may cause a material loss for the company) and the timing of such reports in the rules for reporting to Audit Committee. Officers and Employees shall unfailingly submit reports in accord with such prescriptions and other reports requested by Audit Committee.
- (2)The Company shall not unfavorably treat such Officers and Employees who have submitted such reports to Audit Committee because of such submission. The same shall apply to the Officers and Employees of Group companies.
- (3)When Audit Committee express opinions on directors or executive officers' execution of their duties or recommend improvements thereof, the director or executive officer in question shall report back to Audit Committee on the progress in addressing the matter cited by Audit

Committee.

### 8-3. Other Systems to Ensure that Audit Committee's Audits are Conducted Effectively

- (1) Audit Committee Members appointed by Audit Committee may attend important meetings and express their opinions.
- (2) The Company shall fully cooperate with Audit Committee or Audit Committee members when they discuss with directors, executive officers, accounting auditors, internal audit sections, and other persons required to appropriately perform the duties of Audit Committee. The Company also cooperate with them when they collect information from or discuss with Officers and Employees of Group companies.
- (3) The Company shall respond to Audit Committee's requests concerning access to the minutes of important meetings and other important documents (including electromagnetic records).
- (4) Appointment, dismissal or any other important change relating to the head of Internal Audit department shall be approved by Audit Committee.
- (5) The Internal Audit department shall discuss and agree with Audit Committee about the internal audit plan. The Internal Audit department shall report to the Audit Committee audit results and designated matters, and receive instructions from the Audit Committee as necessary.
- (6) When Audit Committee or Audit Committee members submit a request for the coverage of costs arising in connection with the execution of their duties, it shall be appropriately processed according to the request made by them.
- (7) Officers and Employees of the Company shall comply with any other rules set forth by Audit Committee and items provided in audit standard.

## 7. Matters Concerning Specified Wholly-Owned Subsidiary

### (1) Name and Address of the Specified Wholly-Owned Subsidiary

Name	Address
Sompo Japan Insurance Inc.,	1-26-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo

### (2) Total Carrying Value as of March 31, 2026 of Shares of the Specified Wholly-Owned Subsidiary Held by the Company and its Wholly-Owned Subsidiaries, etc.

893,394 million yen

### (3) Total Amount Recorded Under Assets on the Company's Balance Sheet as of March 31, 2026

1,604,449 million yen

## 8. Matters Regarding Transactions with the Parent Company, etc.

None.

## 9. Matters Relating to Accounting Advisors

None.

## 10. Others

None.

## Consolidated Statement of Financial Position

For the fiscal year 2025 (As of March 31, 2026)

(Millions of yen)

<hr/>	
Assets	
Cash and cash equivalents	1,134,996
Reverse-repo and similar securities lending	36,065
Derivative assets	5,654
Investment securities	12,451,875
Loans and advances	545,958
Reinsurance contract assets	2,194,887
Insurance contract assets	57,345
Investments in associates	42,869
Property and equipment	646,548
Goodwill and intangible assets	599,080
Retirement benefit assets	1,266
Deferred tax assets	119,458
Other assets	767,698
Total assets	<hr/> <hr/> 18,603,704
Liabilities	
Repo and similar securities borrowings	3,078
Derivative liabilities	16,421
Insurance contract liabilities	10,737,677
Reinsurance contract liabilities	91,164
Bonds issued and borrowings	744,946
Retirement benefit liabilities	14,659
Current tax liabilities	129,718
Deferred tax liabilities	710,731
Provisions	4,474
Other liabilities	859,821
Total liabilities	<hr/> <hr/> 13,312,694

Equity

Share capital	100,045
Capital surplus	(187,445)
Retained earnings	4,344,319
Treasury stocks	(197,905)
Other equity components	1,108,810
Total equity attributable to owners of parent	<u>5,167,823</u>
Non-controlling interests	123,185
Total equity	<u>5,291,009</u>
Total liabilities and equity	<u>18,603,704</u>

## Consolidated Statement of Income

For the fiscal year 2025 (April 1, 2025 to March 31, 2026)

	(Millions of yen)
Insurance revenue	5,372,921
Insurance service expenses	4,459,715
Income or expenses from reinsurance contracts held	(324,914)
Insurance service result	588,290
Interest income	106,582
Other investment gains and losses	491,052
Expenses related to investment	14,668
Investment gains and losses	582,966
Insurance finance expenses, net	305,419
Reinsurance finance income, net	67,360
Insurance finance gains and losses	(238,059)
Finance result	344,907
Other revenue	228,575
Administrative expenses	141,916
Other finance expenses	24,547
Other income	27,506
Other expenses	183,162
Investment gains and losses on the equity method	3,571
Other income and expenses	(89,972)
Net income before tax	843,226
Income tax expenses	200,270
Net income	642,955
Net income attributable to:	
Owners of parent	640,086
Non-controlling interests	2,868

**Consolidated Statement of Changes in Equity**  
For the fiscal year 2025 (April 1, 2025 to March 31, 2026)

(Millions of yen)

	Equity attributable to owners of parent							
	Share capital	Capital surplus	Retained earnings	Treasury stocks	Other equity components			
					Investments in equity instruments	Remeasurement of defined benefit plans	Investments in debt instruments	Cash flow hedges
Beginning balance	100,045	32,733	3,521,076	(188,418)	872,510	-	(428,032)	-
Effect due to hyperinflation			3,974					
Beginning balance (adjusted)	100,045	32,733	3,525,051	(188,418)	872,510	-	(428,032)	-
Comprehensive income								
Net income			640,086					
Other comprehensive income					433,605	4,578	(292,473)	(503)
Total comprehensive income	-	-	640,086	-	433,605	4,578	(292,473)	(503)
Transactions with owners, etc.								
Dividends			(140,113)					
Acquisition of treasury stocks		(75)		(229,290)				
Sale of treasury stocks		0		181				
Cancellation of treasury stocks		(219,622)		219,622				
Share-based payment transactions		(328)						
Changes in the scope of consolidation								
Reclassification to retained earnings			319,295		(314,717)	(4,578)		
Others		(153)						
Total transactions with owners, etc.	-	(220,179)	179,181	(9,486)	(314,717)	(4,578)	-	-
Ending balance	100,045	(187,445)	4,344,319	(197,905)	991,399	-	(720,506)	(503)

## Non-Consolidated Balance Sheet

For the fiscal year 2025 (As of March 31, 2026)

(Millions of yen)

<b>Assets:</b>	
Current assets:	43,580
Cash and bank deposits	41,164
Prepaid expenses	132
Accounts receivable	2,063
Others	220
Fixed assets:	1,560,868
Tangible fixed assets:	438
Buildings	247
Tools, furniture and equipment	125
Construction in progress	65
Investments and other assets:	1,560,430
Investment securities	293,555
Investments in subsidiaries and affiliates	1,265,129
Others	1,745
Total assets	1,604,449
<b>Liabilities:</b>	
Current liabilities:	66,943
Accounts payable	1,348
Accrued expenses	142
Income taxes payable	63,774
Accrued consumption taxes	48
Reserve for bonus payments	929
Reserve for bonus payments to directors	700
Fixed liabilities:	148,736
Corporate bonds	70,000
Reserve for retirement benefits	727
Reserve for stocks payments	2,098
Deferred tax liabilities	75,469
Others	440
Total liabilities	215,679
<b>Net assets:</b>	
Shareholders' equity:	1,214,452
Common stock	100,045
Capital surplus:	179,916
Capital reserves	25,045
Other capital surplus	154,870
Retained earnings:	1,132,396
Other retained earnings:	1,132,396
Retained earnings carried forward	1,132,396
Treasury stock	(197,905)
Valuation and translation adjustments:	174,313
Unrealized gains and losses on securities available for sale	174,313
Stock acquisition rights	3
Total net assets	1,388,769
Total liabilities and net assets	1,604,449

## Non-Consolidated Statement of Income

For the fiscal year 2025 (April 1, 2025 to March 31, 2026)

(Millions of yen)

Operating income:	
Dividends received from subsidiaries and affiliates	341,973
Fees received from subsidiaries and affiliates	13,896
Total operating income	355,869
Operating expenses:	
Operating, general and administrative expenses	25,870
Total operating expenses	25,870
Operating profit	329,999
Non-operating income:	
Interest income	0
Interest on investment securities	76
Dividend income	20
Foreign exchange gains	35
Gains on forfeiture of unclaimed dividends	85
Others	72
Total non-operating income	290
Non-operating expenses:	
Interest expenses on bonds	335
Investment losses on investment partnerships	2,376
Commission for acquisition of treasury stock	108
Others	17
Total non-operating expenses	2,837
Ordinary profit	327,451
Extraordinary gains:	
Gains on sales of investment securities	233,493
Gains on redemption of investment securities	1,472
Gains on sales of stocks of subsidiaries and affiliates	466
Gains on liquidation of subsidiaries and affiliates	791
Total extraordinary gains	236,224
Extraordinary losses:	
Losses on sales of investment securities	57
Impairment losses on investment securities	108
Losses on sales of stocks of subsidiaries and affiliates	149
Others	1
Total extraordinary losses	317
Net income before income taxes	563,358
Income taxes	67,424
Deferred income taxes	(507)
Total income taxes	66,917
Net income	496,441

**Non-Consolidated Statement of Changes in Net Assets**  
For the fiscal year 2025 (April 1, 2025 to March 31, 2026)

(Millions of yen)

	Shareholders' equity						Valuation and translation adjustments	
	Common stock	Capital surplus		Retained earnings	Treasury stock	Total shareholders' equity	Unrealized gains and losses on securities available for sale	Total valuation and translation adjustments
		Capital reserves	Other capital surplus	Other retained earnings				
				Retained earnings carried forward				
Balance at the beginning of the period	100,045	25,045	374,492	776,068	(188,418)	1,087,233	174,726	174,726
Changes during the period:								
Dividends				(140,113)		(140,113)		
Net income				496,441		496,441		
Acquisition of treasury stock					(229,290)	(229,290)		
Disposal of treasury stock			0		181	181		
Cancellation of treasury stock			(219,622)		219,622	-		
Net changes in items other than shareholders' equity							(413)	(413)
Total changes during the period	-	-	(219,622)	356,328	(9,486)	127,219	(413)	(413)
Balance at the end of the period	100,045	25,045	154,870	1,132,396	(197,905)	1,214,452	174,313	174,313

	Stock acquisition rights	Total net assets
Balance at the beginning of the period	3	1,261,963
Changes during the period:		
Dividends		(140,113)
Net income		496,441
Acquisition of treasury stock		(229,290)
Disposal of treasury stock		181
Cancellation of treasury stock		-
Net changes in items other than shareholders' equity	-	(413)
Total changes during the period	-	126,805
Balance at the end of the period	3	1,388,769

## Notes to the Consolidated Financial Statements

### Significant Accounting Policies for the Preparation of the Consolidated Financial Statements

1. Standards for preparation of the consolidated financial statements  
We have prepared the consolidated financial statements in accordance with International Financial Reporting Standards ("IFRS") pursuant to the provision in Article 120, paragraph 1 of the Regulations for Corporate Accounting (Ministry of Justice Order No. 13 of 2006). These consolidated financial statements omit certain disclosure items required by IFRS in accordance with the provisions in the latter part of the said paragraph.
2. Number of consolidated subsidiaries and associates accounted for by the equity method  
The Company has 165 consolidated subsidiaries and 22 associates accounted for by the equity method.
3. Accounting policies
  - (1) Financial assets
    - (i) Non-derivative financial assets
      - (a) Initial recognition and measurement  
Non-derivative financial assets are initially recognized when the Group becomes party to the contractual provisions of the instruments. All financial assets excluding those classified as financial assets measured at fair value through profit or loss ("FVTPL") are initially measured at their fair value plus transaction costs.  
Non-derivative financial assets are classified into financial assets measured at amortized cost, those measured at fair value through other comprehensive income ("FVTOCI") or FVTPL on initial recognition.
      - (b) Subsequent measurement  
After initial recognition, the Group measures financial assets in accordance with the following classifications.  
Financial assets measured at amortized cost  
Financial assets classified as measured at amortized cost are evaluated using the effective interest method. In addition, the amount of accrued interest on financial assets measured at amortized cost is included in "Interest income" in the consolidated statement of income.  
  
FVTOCI
        - (i) Debt instruments measured at FVTOCI  
After initial recognition, Debt instruments measured at FVTOCI are measured at fair value, and changes except for impairment gains or losses or foreign exchange gains/losses are recognized in other comprehensive income until the financial assets are derecognized. When the financial assets are derecognized, the accumulated other comprehensive income previously recognized is reclassified to profit or loss.

(ii) Equity instruments measured at FVTOCI

After initial recognition, Equity instruments measured at FVTOCI are measured at fair value, and changes are recognized in other comprehensive income. When the financial assets are derecognized, the accumulated other comprehensive income previously recognized is directly reclassified to retained earnings. Dividends from these financial assets are recognized in profit or loss.

FVTPL

Financial assets measured at FVTPL are subsequently measured at fair value, with changes in fair value recognized in profit or loss.

(c) Derecognition

Financial assets are derecognized when the contractual rights to the cash flows arising from the financial assets expire, or when the Group transfers the contractual rights to receive the cash flows and substantially all risks and rewards of ownership of the financial assets are transferred.

(ii) Impairment of financial assets

The Group recognizes loss allowances for expected credit losses on financial assets measured at amortized cost or Debt instruments measured at FVTOCI. However, the loss allowances on Debt instruments measured at FVTOCI are recognized in other comprehensive income.

At each reporting date, the Group assesses whether the credit risk on the financial assets has increased significantly since initial recognition. To make that assessment, the Group compares the risk of defaults occurring on the financial assets as at the reporting date with the risk of defaults occurring on the financial assets as at the date of initial recognition and considers reasonable and supportable information, which is available without undue cost or effort, indicative of significant increases in credit risk since initial recognition.

The Group assumes that the credit risk on financial assets has not increased significantly since initial recognition if the financial assets are determined to have low credit risk at the reporting date.

If the credit risk on the financial assets has increased significantly since initial recognition, the Group measures the loss allowance for the financial assets at an amount equal to the lifetime expected credit losses. If the credit loss on the financial assets has not increased significantly since initial recognition, the Group measures the loss allowance for the financial assets at an amount equal to 12-month expected credit losses.

The Group measures the expected credit losses of the financial assets in a way that reflects:

- an unbiased and probability-weighted amount determined by evaluating a range of possible outcomes;
- the time value of money; and
- reasonable and supportable information available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

Expected credit losses are a probability-weighted estimate of credit losses over the expected life of the financial assets. Credit losses are the present value of the difference between the cash flows that are due to the Group in accordance with the contracts and the cash flows that the Group expects to receive.

Expected credit losses of the financial assets are recognized as impairment losses in profit or loss. In case of any event where the impairment losses are subsequently reduced, the reduced amount of the impairment losses is reversed in profit or loss.

If the Group does not have reasonable expectations of recovering the financial assets in their entirety or a portion thereof, the Group directly reduces the gross carrying amount of the financial assets.

(iii) Derivatives and hedge accounting

The Group uses derivative instruments such as forward exchange contracts, currency swaps, currency options, interest rate swaps, and stock index futures to hedge foreign exchange risk, interest rate risk, etc. These derivatives, classified as FVTPL, are initially recognized at fair value at the date when the derivative contracts are entered into and are subsequently measured at their fair value.

Changes in the fair value of derivatives are recognized in profit or loss, except for the effective portion of cash flow hedges, which is recognized in other comprehensive income.

(a) Qualifying criteria for hedge accounting

To assess whether hedging relationships qualify for hedge accounting, at the inception of the hedge transactions, the Group documents the relationships between hedging instruments and hedged items, and the Group's risk management objective and strategy for undertaking various hedge transactions. At the inception of the hedging relationships, the Group documents the method used to assess whether the relationships meet all of the hedge effectiveness requirements when the derivatives used in the hedge transactions offset changes in the fair value or cash flows of the relevant hedged items. The method is assessed on an ongoing basis. The Group performs the ongoing assessment of the hedge effectiveness at each reporting date or upon a significant change in the circumstances affecting the hedge effectiveness requirements, whichever comes first.

(b) Accounting for qualified hedging relationship

The Group accounts for hedging relationships that qualify for hedge accounting in accordance with the following classifications.

Fair value hedges

Changes in the fair value of hedging instruments are recognized in profit or loss. Of changes in the fair value of hedged items, gains or losses caused by hedged risk adjust the carrying amount of the hedged items and are recognized in profit or loss.

Cash flow hedges

The effective portion of changes in the fair value of hedging instruments is recognized in other comprehensive income. The ineffective portion is recognized immediately in profit or loss. Additionally, currency basis spread portions of currency swaps are excluded from hedging instruments and recognized in other comprehensive income as hedge costs with the accumulated amount included in other equity component.

If a hedged forecast transaction subsequently results in the recognition of a non-financial asset or a non-financial liability, or a hedged forecast transaction for a non-financial asset or a non-financial liability become a firm

commitment to which fair value hedge accounting is applied, the Group directly reclassifies the cumulative gain or loss recognized in other comprehensive income to the initial cost or other carrying amount of the assets or liabilities.

For cash flow hedges other than those mentioned above, the cumulative gain or loss recognized in other comprehensive income is reclassified to profit or loss in the same period or periods during which the hedged expected future cash flows affect profit or loss.

The ineffective portion of changes in the fair value of hedging instruments is recognized immediately in profit or loss.

When the Group discontinues hedge accounting, the cumulative gain or loss recognized in other comprehensive income remains in other equity components until the hedged future cash flows occur, if they are still expected to occur, or is immediately reclassified to profit or loss if the hedged future cash flows are no longer expected to occur.

## (2) Property and equipment (excluding right-of-use assets)

### (i) Recognition and measurement

The cost model is used for property and equipment, which are recorded at their cost less any accumulated depreciation and any accumulated impairment losses. Cost includes expenses directly related to the acquisition of the asset and expenses incurred for demolition, removal, and restoration of the land to its original state. Gain or loss on the disposal of property and equipment (calculated as the difference between the net amount received from the disposal and the carrying amount of the property and equipment) is recognized as other income or other expenses in profit or loss.

### (ii) Depreciation

The depreciable amount of property and equipment (calculated as their cost less residual value) is allocated on a systematic basis over their estimated useful lives. The Group mainly applies the straight-line method as it reflects the pattern in which the assets' future economic benefits are expected to be consumed by the Group.

Depreciation of property and equipment begins when they are available for use and ceases at the earlier of the date when they are extinguished (disposed of or sold) or the date when they are classified as held-for-sale assets.

The estimated useful life, residual value and depreciation method are reviewed on each financial year-end, and the effects of changes to estimates are recognized through the period when the estimates were changed and future periods.

## (3) Intangible assets

The cost model is used for intangible assets, which are recorded at their cost less any accumulated amortization and any accumulated impairment losses. Intangible assets acquired individually are measured at cost when initially recognized. Intangible assets acquired in business combinations are measured at fair value at the acquisition date. Expenditure for development of software for internal use is recorded as internally generated intangible assets only when measurement is reliably possible, there is a high probability that there will be future economic benefits, the Group has the intent

of completing the development of and using or selling the asset, and there are adequate resources available to complete such development.

Expenditure for software that has been recorded as an asset is measured at cost less accumulated amortization and accumulated impairment losses.

Intangible assets with indefinite useful lives and intangible assets that have yet to be brought into use are not amortized. For intangible assets with indefinite useful lives, whether or not any event or conditions still exist for such intangible assets to have an indefinite useful life is reviewed at the end of each fiscal year.

Intangible assets with definite useful lives are amortized using the straight-line method over the useful lives. The amortization method, estimated useful life, and residual value are reviewed at the end of each fiscal year and revised as necessary.

Impairment is as stated in (6) Impairment of non-financial assets.

#### (4) Goodwill

Goodwill at initial recognition is measured as the excess of the total amount of the consideration for acquisition, the amount of any non-controlling interests in the acquiree measured as of the acquisition date, and the fair value of any previously held equity interest in the acquiree as of the date on which control is obtained, over the net identifiable assets and liabilities of the acquiree as of the acquisition date. If the difference is negative, it is immediately recognized in profit or loss. On the acquisition date and for each business combination, the Group chooses whether to measure non-controlling interests at fair value or to measure them with the proportionate share in identifiable net assets of the acquiree.

Goodwill after initial recognition is not amortized, and the Group records goodwill at its cost less any accumulated impairment losses.

Impairment is as stated in (6) Impairment of non-financial assets.

#### (5) Leases

At the commencement date of a contract, the Group determines whether a contract is, or contains, a lease, and recognizes a right-of-use asset and a lease liability. The Group measures the right-of-use asset at cost on the commencement date of a contract. The cost comprises the amount of the initial measurement of the lease liability and initial direct costs incurred. The Group initially measures the lease liability at the present value of the lease payments that are not paid at the commencement date of a contract, discounted using the Group's incremental borrowing rate.

After the commencement date, the Group depreciates the right-of-use asset from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term using the straight-line method. The useful life of the right-of-use asset is determined by applying the same basis as the useful life of property and equipment. The Group measures the lease liability using an effective interest method, and remeasures it to reflect any lease modifications or changes to the lease payments.

On the Group's consolidated statement of financial position, the right-of-use asset is included in "Property and equipment" and the lease liabilities in "Other liabilities."

The Group has elected not to recognize the right-of-use asset and the lease liability for short-term leases (lease term of 12 months or less) and leases of low-value assets. The lease payments related to these leases are recognized as an expense using a straight-line method over the lease term.

(6) Impairment of non-financial assets

The Group assesses at the end of each reporting period whether there is any indication that its non-financial assets other than deferred tax assets may be impaired. If any such indication exists, the Group estimates the recoverable amounts of the assets. The Group also estimates the recoverable amounts of goodwill, intangible assets with indefinite useful lives or intangible assets not yet available for use at the same timing annually.

The recoverable amount is the higher of the asset's or CGU's value in use or its fair value less costs of disposal. The value in use is calculated by discounting the estimated future cash flows to their present value using a pre-tax discount rate that reflects the current market assessments of the time value of money and the risks specific to the asset. If the recoverable amount of an asset or a CGU is estimated to be less than its carrying amount, the carrying amount of the asset or a CGU is reduced to its recoverable amount and an impairment loss is recognized in profit or loss. The impairment loss recognized in relation to the CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU and then to reduce the other assets of the CGU pro rata on the basis of the carrying amount of each asset in the CGU.

Impairment losses on goodwill are not reversed. For assets other than goodwill, the Group assesses at the end of each reporting period whether there is any indication that an impairment loss recognized in prior periods may no longer exist or may have decreased. If any such indication exists and there have been changes in the estimates used to determine the asset's recoverable amounts, the impairment losses are reversed. The Group records a reversal of impairment losses not to exceed the carrying amount that would have been determined (net of depreciation and amortization required) had no impairment loss been recognized.

Goodwill which comprises a part of the carrying amounts of investments in associates accounted for by the equity method is not recognized individually and impairment tests are not individually implemented. However, they are subject to impairment tests if, considering the total amount of investments in associates accounted for by the equity method as one asset, there is objective evidence that investments in associates accounted for by the equity method may be impaired.

(7) Insurance contracts and reinsurance contracts

(i) Classification

Contracts under which the Group accepts significant insurance risk from policyholders or other insurance companies are classified as insurance contracts. Contracts held by the Group under which it transfers significant insurance risk related to underlying insurance contracts are classified as reinsurance contracts. The Group is also exposed to financial risk by insurance and reinsurance contracts.

The Group classifies insurance contracts that meet the following criteria as those with direct participation features at initial recognition:

- the contractual terms specify that the policyholder participates in a share of a clearly identified pool of underlying items;
- the Group expects to pay to the policyholder an amount equal to a substantial share of the fair value returns on the underlying items; and
- the Group expects a substantial proportion of any change in the amounts to be paid to the policyholder to vary with the change in the fair value of the underlying items.

All other insurance contracts and all reinsurance contracts are classified as contracts without direct participation features. Some of these contracts are measured by applying the premium allocation approach ("PAA").

(ii) Level of aggregation

Insurance contracts are measured after aggregation by each group, and insurance contract groups are determined based on insurance contract portfolios. Each portfolio is comprised of several contracts that are subject to similar risks and managed together and are divided into a minimum of the following groups based on the contract inception and profitability:

- a group of contracts that are onerous on initial recognition;
- a group of contracts that, at initial recognition, have no significant possibility of becoming onerous subsequently; and
- a group of any remaining contracts in the portfolio.

Additionally, any reinsurance contracts are also divided into, at least, the following groups:

- a group of contracts with a net gain on initial recognition;
- a group of contracts that, at initial recognition, have no significant possibility of subsequently generating a net gain; and
- a group of any remaining contracts in the portfolio.

(iii) Initial recognition

The Group recognizes a group of insurance contracts issued from the earlier of the following:

- the beginning of the coverage period of the group of contracts;
- the date when the first payment from a policyholder in the group becomes due; and
- the date when facts and circumstances indicate that the group to which an insurance contract will belong is onerous.

If there is no contractual due date, it is considered to be the date when the first payment is received from the policyholder.

Additionally, the Group recognizes a group of reinsurance contracts on the following date:

- reinsurance contracts initiated by the Group that provide proportionate coverage: The date on which any underlying insurance contract is initially recognized.
- other reinsurance contracts initiated by the Group: The beginning of the coverage period of the group of reinsurance contracts.

However, if the Group recognizes an onerous group of underlying insurance contracts on an earlier date and the related reinsurance contract was entered into on or before that date, then the group of reinsurance contracts is recognized on the initial recognition date of underlying group of insurance contracts.

Insurance and reinsurance contracts acquired in a business combination are recognized at the acquisition date.

(iv) Boundary of contracts

Measurement of contract groups includes all future cash flows within the contract boundaries.

For insurance contract groups, cash flows are within the contract boundary if they arise from substantive rights and obligations that exist during the reporting period in which the Group can compel the policyholder to pay the premiums or has a substantive obligation to provide the policyholder with insurance contract services. Substantive obligations to provide services are judged to end in either of the following cases:

- the Group has the practical ability to reassess the risk for a particular policyholder and can set a price or benefit level that fully reflects those risks; or
- the Group has the practical ability to reassess the risks of portfolio of insurance contracts and can set a price or benefit level that fully reflects the risk of that portfolio, and the pricing of the premiums up to the date when the risks are reassessed does not take into account the risks that related to periods after the reassessment date.

Additionally, for reinsurance contract groups, cash flows are within the contract boundary if they arise from substantive rights and obligations that exist during the reporting period in which the Group is compelled by the reinsurer to pay the premiums or the Group has a substantive right to receive reinsurance contract services from the reinsurer. Substantive rights to receive services from the reinsurer are judged to end in either of the following cases:

- the reinsurer has the practical ability to reassess the risk transferred and it can set a price or benefit level that fully reflects those risks; or
- the reinsurer has the substantive right to terminate coverage.

(v) Measurement – Contracts measured without applying the PAA

Insurance contracts

(a) Initial measurement

On initial recognition, the Group measures a group of insurance contracts as the total of the fulfilment cash flows, which comprise estimates of future cash flows, adjusted to reflect the time value of money and the associated financial risks, and a risk adjustment for non-financial risk; and the contractual service margin ("CSM").

The CSM of a group of insurance contracts represents the unearned profit that the Group will recognize as it provides services under those contracts. At the initial recognition of a group of insurance contracts, if the sum of the fulfilment cash flows, the cash flows that occur on that day, the assets related to insurance acquisition cash flows ("acquisition expenses"), and the amounts arising from the derecognition of any asset or liability previously recognized for the cash flows related to that group of insurance contracts results in a net inflow, then the group of insurance contracts is considered not onerous. In this case, the CSM is measured at an amount equal to the net inflow but with the opposite sign, resulting in no profit or loss at initial recognition. If the sum results in a net outflow, the group of insurance contracts is considered onerous, and the net outflow is recognized as a loss in profit or loss at initial recognition.

For a group of insurance contracts acquired in a business combination, the consideration received for those insurance contracts (the fair value of the insurance contracts at the acquisition date) is included in the sum as a substitute for the premiums to be received at the acquisition date.

(b) Subsequent measurement

The carrying amount of a group of insurance contracts at the end of each reporting period is the sum of the liability for the remaining coverage and the liability for incurred claims. The liability for the remaining coverage is comprised of the fulfilment cash flows related to services that will be provided under the contracts in future periods and CSM at that date. The liability for incurred claims is comprised of the fulfilment cash flows for incurred claims that have not yet been paid (including claims that have been incurred but not yet reported) and related expenses.

The fulfilment cash flows of groups of insurance contracts are measured at the reporting date using the current estimates of future cash flows, current discount rates and current estimates of the risk adjustment for non-financial risk. The CSM of each group of contracts subsequent to initial recognition is calculated on a reporting period basis and the Group has adopted the accounting policy not to subsequently change the treatment of accounting estimates made in previous reporting periods.

(i) Insurance contracts without direct participation features

The carrying amount of the CSM at the end of the period is the carrying amount at the beginning of the period, adjusted for:

- the CSM of any new contracts that are added to the group in the period;
- interest accreted on the carrying amount of the CSM during the period, measured at the discount rates determined on initial recognition;
- changes in fulfilment cash flows that relate to future services, except to the extent that:
  - any increases in the fulfilment cash flows exceed the carrying amount of the CSM and accordingly a loss component is created (the excess is recognized as a loss in profit or loss); or
  - any decreases in the fulfilment cash flows are allocated to the loss component (the losses previously recognized in profit or loss are reversed);
- the effect of any currency exchange differences on the CSM; and
- the amount recognized as insurance revenue because of the services provided in the period.

(ii) Insurance contracts with direct participation features

The carrying amount of the CSM at the end of the period is the carrying amount at the beginning of the period, adjusted for:

- the CSM of any new contracts that are added to the group in the period;
- changes in the Group's share of the fair value of the underlying items (excluding the following cases):
  - a decrease in the share exceeds the carrying amount of the CSM, resulting in the recognition of a loss component (the excess is recognized as a loss in profit or loss); or
  - an increase in the share is allocated to the loss component (the losses previously recognized in profit or loss are reversed);
- changes in fulfilment cash flows that relate to future services, except to the extent that:

- any increases in the fulfilment cash flows exceed the carrying amount of the CSM and accordingly a loss component is created (the excess is recognized as a loss in profit or loss); or
- any decreases in the fulfilment cash flows are allocated to the loss component (the losses previously recognized in profit or loss are reversed);
- the effect of any currency exchange differences on the CSM; and
- the amount recognized as insurance revenue because of the services provided in the period.

#### Reinsurance contracts

The Group applies the same accounting policies in principle to groups of insurance contracts as it does to groups of reinsurance contracts, while certain measurement approaches differ between the two.

The Group measures the estimates of the present value of future cash flows using assumptions that are consistent with those used for the underlying groups of insurance contracts. In addition, the Group allows for adjustment for any risk of non-performance by the issuer of reinsurance contracts differently from the measurement of groups of insurance contracts. The effect of the non-performance risk of the issuer of reinsurance contracts is assessed at each reporting date and the effect of changes in the non-performance risk is recognized in profit or loss. Reinsurance contract groups cannot be onerous.

The Group adjusts the CSM of the group to which a reinsurance contract belongs and as a result recognizes income when it recognizes a loss on initial recognition of onerous underlying contracts, if the reinsurance contract is entered into before or at the same time as the onerous underlying contracts are recognized.

Loss-recovery components reflect adjustments to CSM of reinsurance contract groups and are determined by multiplying the following items, subsequently being adjusted according to change:

- the loss recognized on the underlying group of insurance contracts; and
- the percentage of claims on the underlying groups of contracts that the Group expects to recover from the group of reinsurance contracts held.

#### (vi) Measurement – Contracts measured by applying the PAA

The Group generally uses the PAA to groups of insurance contracts that meet either of the following criteria:

- The groups of contracts in which the coverage period of each contract is one year or less; and
- The groups of contracts of which the resulting measurement is reasonably expected not to differ materially from the result of applying the measurement in (v) above.

#### Insurance contracts

On initial recognition of each group of insurance contracts, the carrying amount of the liability for the remaining coverage is measured at the premiums received on initial recognition. Acquisition expenses, assets related to acquisition expenses, and amounts resulting from the derecognition of any previously recognized assets or liabilities related to the cash flows of the group of insurance contracts are deducted from the liability for the remaining coverage. Acquisition

expenses are allocated to groups of insurance contracts on a systematic and rational basis.

The carrying amount of the liability for the remaining coverage is increased by any premiums received and any amortization of acquisition expenses recognized as expenses and decreased by the amount recognized as insurance revenue for coverage provided and any acquisition expenses on subsequent measurement. In cases where a significant financing component exists, the Group adjusts the liability for the remaining coverage to reflect the time value of money and the effect of financial risk.

If at any time during the coverage period, facts and circumstances indicate that a group of insurance contracts is onerous, then the Group recognizes a loss in profit or loss and increases the liability for the remaining coverage to the extent that the current estimates of the fulfilment cash flows that relate to the remaining coverage exceed the carrying amount of the liability for the remaining coverage. These fulfilment cash flows reflect the time value of money and the effects of financial risk.

The liability for incurred claims of a group of insurance contracts is recognized at the amount of the fulfilment cash flows relating to incurred claims. The fulfilment cash flows are discounted at current rates unless the cash flows are expected to be paid in one year or less from the date the claims are incurred.

#### Reinsurance contracts

The Group applies the same accounting policies in principle to groups of insurance contracts as it does to groups of reinsurance contracts, adapted where necessary to reflect features that differ from those of groups of insurance contracts. If a loss-recovery component is created for a group of reinsurance contracts measured by applying the PAA, then the Group adjusts the carrying amount of the asset for the remaining coverage instead of adjusting the CSM.

#### (vii) Derecognition and contract modification

The Group derecognizes a contract not only when it is extinguished —i.e. when the specified obligations in the contract expire or are discharged or cancelled — but also when the terms of the contract are modified in such a way that the resulting accounting treatment is significantly different.

#### (viii) Presentation

Portfolios of insurance contracts that are assets and those that are liabilities, and portfolios of reinsurance contracts that are assets and those that are liabilities, are presented separately in the statement of financial position. The Group disaggregates amounts recognized in the consolidated statement of income into "Insurance service result" comprising insurance revenue and insurance service expenses, and "Insurance finance income or expenses."

Income and expenses from reinsurance contracts are presented separately from income and expenses from insurance contracts. Income and expenses from reinsurance contracts, other than insurance finance income or expenses, are presented on a net basis as "Income or expenses from reinsurance contracts held" in the insurance service result.

The Group disaggregates changes in the risk adjustment for non-financial risk between the insurance service result and insurance finance income or expenses.

(a) Insurance revenue

Insurance revenue excludes any investment components and is recognized as follows.

Contracts measured without applying the PAA

Insurance revenue is recognized as the Group provides services under groups of insurance contracts, and represents the total of the changes in the liability for the remaining coverage that relate to services for which the Group expects to receive consideration.

In addition, the Group allocates a portion of premiums that relate to recovering acquisition expenses to each period in a systematic way based on the passage of time. The Group recognizes the allocated amount as insurance revenue and an equal amount as insurance service expenses.

The CSM that is recognized as insurance revenue is determined by identifying the coverage units in the group, allocating the CSM remaining at the end of the period (before any allocation) equally to each coverage unit provided in the period and expected to be provided in future periods. The number of coverage units is the quantity of services provided by the contracts in the group, determined by considering for each contract the quantity of benefits provided and its expected coverage period. The coverage units are reviewed and updated at each reporting date.

A loss component is established for the liability for the remaining coverage of groups of onerous insurance contracts. In providing services based on the groups of onerous insurance contracts, the fulfilment cash flows are allocated between the loss component of the liability for the remaining coverage and the liability for the remaining coverage excluding loss component on a systematic basis. Fulfilment cash flows for loss components are then excluded from the recognition of insurance revenue.

In the group of onerous insurance contracts, changes in fulfilment cash flows relating to future services and changes in Group's share of the fair value of the underlying items for insurance contracts with direct participation features are allocated solely to the loss component. If the loss component is reduced to zero, then any excess over the amount allocated to the loss component creates a new CSM for the group of insurance contracts.

Contracts measured by applying the PAA

The insurance revenue for each period is the amount of expected premium receipts for providing services in the period. The Group allocates the expected premium receipts to each period based on the passage of time.

(b) Insurance service expenses

Insurance service expenses consist of the following items, excluding the repayment of investment components, and are generally recognized in profit or loss when incurred:

- incurred claims and other expenses;
- amortization of acquisition expenses;
- gains and losses on onerous contracts (changes related to future service);
- and
- changes in liabilities for incurred claims (changes related to past service)

(c) Income or expenses from reinsurance contracts held

Income or expenses from reinsurance contracts held is the amount resulting from subtracting the portion of allocated reinsurance premiums from the recoveries received from reinsurers.

The Group recognizes an allocation of premiums paid to the reinsurer in profit or loss as it receives services under groups of reinsurance contracts. For contracts measured without applying the PAA, the allocation of premiums paid to the reinsurer relating to services received for each period represents the total of the changes in the assets for the remaining coverage related to services for which the Group expects to pay consideration.

For contracts measured by applying the PAA, the allocation of premiums paid to the reinsurer for each period is the amount of expected premium payments for receiving services in the period.

Additionally, for a group of reinsurance contracts covering an underlying group of onerous insurance contracts, the Group establishes and adjusts a loss-recovery component of the asset for the remaining coverage to depict the recovery of losses recognized. The method for establishment and adjustment is as follows:

- the Group establishes a loss-recovery component for the group of reinsurance contracts at the time the underlying onerous insurance contracts are recognized, if the reinsurance contracts covering an underlying group of onerous insurance contracts were entered into at or before the recognition of the underlying contracts; and
- the Group establishes and adjusts the loss-recovery component when changes in the fulfilment cash flows of an underlying group of onerous insurance contracts result in the recognition or change of a loss component, in order to reflect changes in the fulfilment cash flows of the related group of reinsurance contracts attributable to future services.

In receiving services based on the group of reinsurance contracts, the asset for the remaining coverage is allocated between the loss-recovery component and the asset for the remaining coverage other than the loss-recovery component on a systematic and rational basis. Changes in the loss-recovery component are excluded from the allocation of reinsurance premiums paid.

(d) Insurance finance income or expenses (including reinsurance finance income and expenses)

Insurance finance income or expenses are comprised of changes in the carrying amounts of groups of insurance and reinsurance contracts arising from the effects of the time value of money, financial risk and changes therein. The Group has chosen, as a general rule, to disaggregate insurance finance income and expenses between profit or loss and other comprehensive income. The amount included in profit or loss is determined by a systematic allocation of the expected total insurance finance income and expenses over the duration of the group of contracts. As changes in financial risk assumptions do not substantially impact the amount paid to policyholders for most of the groups of insurance contracts, the Group determines the systematic allocation for the assets or liabilities for the remaining coverage using the discount rate determined on initial recognition of the group of contracts. In addition, for the assets or liabilities for incurred claims, the

Group uses the discount rates determined at the time the assets or liabilities for those claims are recognized.

(8) Employee benefits

(i) Defined benefit plans

The net defined benefit liability (asset) is the present value of the defined benefit obligation less the fair value of plan assets (adjusted, if necessary, for the effect of the asset ceiling), and is recognized as a retirement benefit asset or liability in the consolidated statement of financial position. The present value of the defined benefit obligation and the related current and past service costs for each plan are estimated based on the projected unit credit method. The discount rate is determined by establishing the discount period based on a period to the expected benefit payment date, and by reference to market yields at the end of the reporting period on high-quality corporate bonds.

Remeasurements of the net defined benefit liability (asset) are recognized in other comprehensive income and are reclassified to retained earnings immediately in the periods in which they arise. Remeasurements are comprised of actuarial gains and losses, the return on plan assets (excluding amounts included in net interest expenses) and any change in the effect of the asset ceiling (excluding amounts included in net interest expenses). Current service cost and net interest expenses are recognized in profit or loss in the periods in which they arise. Past service cost is recognized in profit or loss in the earlier of the period in which the plan amendment or curtailment occurs, or the period in which related restructuring costs or termination benefits are recognized.

(ii) Defined contribution plans

The Company and certain subsidiaries have defined contribution plans for employee benefits. The defined contribution plans are post-employment benefit plans under which an entity regularly pays fixed contributions into employees' accounts and will have no legal or constructive obligation to make further payments. As a result, contributions to defined contribution plans are expensed over the period during which employees render service.

(iii) Short-term employee benefits

The Group recognizes the undiscounted amount of short-term employee benefits as an expense of the period during which the related service is rendered.

In relation to bonus payments, the Group recognizes liability for benefits expected to be paid under these plans when the Group has the present legal or constructive obligation to make such payments for services rendered by employees in the current and prior periods and a reliable estimate can be made of the amount of the obligation.

(iv) Other long-term employee benefits

As long-term employee benefits other than retirement benefits, the Group has extended leave systems and accumulated paid leave systems for employees with more than a certain number of service years.

The liability for such long-term employee benefits is recognized based on the estimated future benefit amounts earned in exchange for services rendered by employees in prior and current periods. The amounts are not discounted unless the effect of the time value of money is material.

(9) Provisions

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Where the effect of the time value of money is material, provisions are measured at the present value of the estimated payments required to settle the obligation. The present value is discounted using a pre-tax discount rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. Increases in provisions due to the effect of changes over time are recognized in "Other finance expense."

(10) Share-based payments

(i) Stock options

The Group has an equity-settled share-based compensation plan for directors and corporate officers. The equity-settled share-based compensation is measured at fair value at the grant date. The fair value of stock options is calculated using the Black-Scholes model and other models. The fair value determined at the grant date is expensed over the vesting period, based on the estimate of stock options that will eventually vest, with a corresponding increase in equity.

(ii) Board Benefit Trust (BBT)

The Group has a performance-linked share-based payment plan for directors (excluding non-executive inside directors and outside directors), executive officers and senior vice presidents under the Board Benefit Trust ("BBT") in which the Group provides stocks and cash based on the services rendered. The compensation under BBT is classified into the following categories based on the method of settlement.

(a) Equity-settled share-based payments

For equity-settled share-based payments, services received are measured at fair value of the equity instruments at the grant date. The fair value determined at the grant date is expensed over the vesting period with a corresponding increase in equity.

(b) Cash-settled share-based payments

For cash-settled share-based compensation, services received and liabilities incurred are measured at fair value. The fair value of the compensation included in liability is expensed over the vesting period with a corresponding increase in liabilities. The Group also remeasures the fair value of the liabilities on each reporting date and the settlement date and recognizes the changes in fair values in profit or loss.

(iii) Stock price-linked compensation (phantom stock plan)

The Group has introduced a phantom stock plan for compensation granted to directors (excluding non-executive inside directors and outside directors), executive officers, and senior vice presidents. Under this plan, a cash amount is paid based on the share price of the Company's stock at the time of vesting. At

the end of each reporting period, the Group recognizes a liability for the fair value of the expected payment amount based on the number of units expected to vest. The fair value of the liability is remeasured at each reporting date until settlement, and changes in the fair value are recognized in profit or loss.

(11) Revenue recognition

As for the nursing care business, revenue is recognized when performance obligations are satisfied via providing various nursing care services to nursing facility residents and others at nursing homes or providing services relating to the sale of welfare equipment to residents.

Additionally, regarding services for nursing facility residents and others, for transactions where the Group serves a role as an agent for providing products or rendering services to customers, the net amount of consideration received from customers less consideration paid to suppliers is recognized as revenue.

### Significant accounting estimates

1. Fair value measurement of financial instruments

(1) Amounts recorded in the consolidated financial statements for the current fiscal year  
The details are stated in "Notes on Financial Instruments."

(2) Estimation methods

The details are stated under (b) Unobservable inputs and (c) Valuation process within (iii) Level 3 fair value measurements of (1) Financial instruments measured at fair value in "Notes on Financial Instruments."

(3) Key assumptions used in the calculation of amounts

The details are stated under (b) Unobservable inputs and (c) Valuation process within (iii) Level 3 fair value measurements of (1) Financial instruments measured at fair value in "Notes on Financial Instruments."

(4) Effects on the consolidated financial statements for the subsequent fiscal year

Changes in the conditions underlying the above assumptions may materially affect the fair value of financial instruments.

2. Impairment of goodwill

(1) Amounts recorded in the consolidated financial statements for the current fiscal year  
Goodwill: 229,061 million yen

(2) Estimation methods

Goodwill is tested for impairment by comparing the carrying amount and the recoverable amount for each CGU or group of CGUs, and the recoverable amount is determined as the higher of the value in use or the fair value. The value in use is calculated by discounting the estimated cash flows based on the business plan approved by management to the present value. The business plan used to calculate the value in use is for up to five years, and it is prepared on the basis of the evaluation by management related to the future trend of the industry, past results, and information from within and outside the Group. For the cash flows expected to arise beyond the period of the business plan used to calculate the value in use, the continuing value is used, taking into account the long-term average growth rate of the market for the group of CGUs. The pre-tax discount rate is calculated based on the weighted average capital cost of the group of CGUs.

(3) Key assumptions used in the calculation of amounts

The key assumptions in the cash flow estimates for the overseas insurance business include the rate of increase in premiums, loss ratios, expense ratios, investment income and expenses, and taxes. The key assumptions in the cash flow estimates for the nursing care business include occupancy rates of facilities. The key assumptions in the cash flow estimates for the software business related to nursing care include revenue growth rates.

- (4) Effects on the consolidated financial statements for the subsequent fiscal year  
Changes in the conditions underlying the above assumptions may materially affect the recoverable amount related to the impairment of goodwill.

3. Estimation of fulfilment cash flows relating to insurance contracts and reinsurance contracts

- (1) Amounts recorded in the consolidated financial statements for the current fiscal year  
(Millions of yen)

	Insurance contracts		Reinsurance contracts	
	Amount recorded in assets	Amount recorded in liabilities	Amount recorded in assets	Amount recorded in liabilities
Amounts recognized on the consolidated statement of financial position	57,345	10,737,677	2,194,887	91,164

- (2) Estimation methods

Fulfilment cash flows are comprised of estimates of future cash flows (adjusted to reflect the time value of money and the related financial risk) and a risk adjustment for non-financial risk.

- (3) Key assumptions used in the calculation of amounts

- (i) P&C insurance business

Loss ratios, maintenance expense ratios, surrender rates, future claims inflation, loss adjustment expense ratios, inflation rates, and discount rates

- (ii) Life insurance business

Mortality, morbidity, maintenance expense ratios, assumptions about policyholder behavior, inflation rates, and discount rates

- (4) Effects on the consolidated financial statements for the subsequent fiscal year

Changes in the conditions underlying the above assumptions may materially affect the estimated amounts of fulfilment cash flows.

## Notes to the Consolidated Statement of Financial Position

- Allowance for credit losses deducted directly from assets  
Loans and advances 37 million yen
- Accumulated depreciation of property and equipment amounts to 543,468 million yen.
- Assets pledged as collateral are investment securities of 951,726 million yen, cash and cash equivalents as well as loans and advances of 63,800 million yen, property and equipment of 783 million yen and other assets of 384 million yen. In addition, secured obligations consist of repo and similar securities borrowings of 3,078 million yen. Investment securities include 3,042 million yen of securities pledged as collateral under cash-collateralised securities lending transactions.

## Notes to the Consolidated Statement of Changes in Equity

### 1. Type and total number of shares issued and outstanding at the end of the period

Common stock 934,228 thousand shares

### 2. Stock acquisition rights

Category	Breakdown of stock acquisition rights	Balance at the end of the period (Millions of yen)
The Company	Stock acquisition rights for stock options	3
Total		3

### 3. Dividends

#### (1) Dividends paid

Resolution	Type of stock	Dividend amount (Millions of yen)	Dividend per share (Yen)	Record date	Effective date
General Shareholders Meeting on June 23, 2025	Common stock	71,544	76	March 31, 2025	June 24, 2025
Board of Directors Meeting on November 19, 2025	Common stock	68,568	75	September 30, 2025	December 5, 2025

#### Notes)

- The "Dividend amount" resolved at the General Shareholders Meeting on June 23, 2025 includes dividends of 123 million yen for shares of the Company held by the Board Benefit Trust (BBT).
- The "Dividend amount" resolved at the Board of Directors Meeting on November 19, 2025 includes dividends of 119 million yen for shares of the Company held by the Board Benefit Trust (BBT).

#### (2) Dividends whose record date is in the current fiscal year, but whose effective date is in the following fiscal year

Scheduled resolution	Type of stock	Dividend amount (Millions of yen)	Source of dividends	Dividend per share (Yen)	Record date	Effective date
General Shareholders Meeting on June 22, 2026	Common stock	67,037	Retained earnings	75	March 31, 2026	June 23, 2026

Note) The "Dividend amount" to be resolved at the General Shareholders Meeting on June 22, 2026 includes dividends of 119 million yen for shares of the Company held by the Board Benefit Trust (BBT).

## Notes on Financial Instruments

### 1. Overview of financial instruments

As the Group is mainly engaged in insurance businesses and recognizes the characteristic of investment fund for the insurance company, the Group manages the investment assets based on the perspectives of safety, liquidity and profitability. Further, in order to appropriately manage investment assets related to long-term insurance liabilities related to life insurance and savings-type insurance, the Group intends to stabilize returns for the future maturity refunds to policyholders by the methodology based on ALM (integrated management of assets and liabilities).

With the aim of maintaining strategic risk management, the Company's Board of Directors has established the "SOMPO Group Basic Policy on ERM," which sets forth principles for accurately assessing the group-wide status of risk exposure and managing the various types of risk in a comprehensive manner.

Each group company has rules formulated in reference to the SOMPO Group Basic Policy on ERM, thereby developing risk management systems appropriate to the content, scale, and characteristics of their particular business activities and implementing autonomous risk management. In addition, insurance subsidiaries place considerable emphasis on managing various types of risk in ways tailored to their particular risk profile. By doing so, these subsidiaries are appropriately addressing risks that could significantly affect their operations.

### 2. Financial instruments' fair value, etc. and breakdown by level of fair value

#### (1) Financial instruments measured at fair value

Fair values of financial assets and liabilities that are traded in active markets are based on quoted market prices. For all other financial instruments, the Group uses other valuation techniques to determine the fair value.

For financial instruments that are traded infrequently and have little price transparency, fair value is less objective, and requires varying degrees of judgment depending on liquidity, concentration, uncertainty of market factors, pricing assumptions and other risks affecting the specific instrument.

#### (i) Fair value hierarchy

Fair values are categorized within the following fair value hierarchy, which reflects the significance of the inputs used in making the measurements. Transfers between the levels are assumed to happen at the end of each reporting period.

Level 1: Inputs that are quoted at market prices (unadjusted) in active markets for identical instruments

Level 2: Inputs other than quoted prices included within Level 1 that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3: Inputs that are unobservable

## (ii) Fair value by hierarchy

The following table shows the fair values of financial instruments by the level in the fair value hierarchy.

(Millions of yen)

	Level 1	Level 2	Level 3	Total
Investment securities				
Debt instruments measured at FVTOCI				
Japanese government bonds	2,418,742	-	-	2,418,742
Municipal bonds	-	60,988	-	60,988
Corporate bonds	-	553,116	-	553,116
Foreign bonds	306,880	429,402	-	736,282
Others	7,560	19,958	9,846	37,365
Equity instruments measured at FVTOCI				
Stocks	1,514,226	-	192,779	1,707,006
Others	1,035	-	976	2,012
FVTPL				
Japanese government bonds	4,644	-	-	4,644
Municipal bonds	-	182	-	182
Corporate bonds	-	116,423	-	116,423
Foreign bonds (Note 1)	65,531	4,191,035	142,806	4,399,373
Stocks	199,171	13,868	229	213,269
Others (Note 2)	451,640	24,793	1,726,031	2,202,465
Total investment securities	4,969,434	5,409,770	2,072,670	12,451,875
Derivative assets				
Currency	-	4,970	-	4,970
Interest rate	-	485	-	485
Stocks	-	-	-	-
Bonds	-	-	-	-
Credit	-	-	-	-
Others	-	-	198	198
Total financial assets	4,969,434	5,415,226	2,072,868	12,457,530
Derivative liabilities				
Currency	-	15,738	-	15,738
Interest rate	-	-	-	-
Stocks	-	-	-	-
Bonds	-	-	-	-
Credit	-	-	-	-
Others	-	29	653	683
Total financial liabilities	-	15,768	653	16,421

## Notes)

1. Foreign bonds amounting to 11,399 million yen were transferred from Level 1 to Level 2 due to the cessation of active trading in the market.
2. Primarily include investments in investment trusts.

The major valuation techniques and inputs used in determining fair value are as follows:

### Investment securities

Assets and liabilities are classified as Level 1 when fair values can be determined using unadjusted market prices in active markets. This mainly includes listed securities, Japanese government bonds, and listed investment trusts. Even if published market prices are used, if the market is not active, such securities are classified as Level 2. This primarily includes municipal bonds and corporate bonds. For non-listed investment trusts, etc., valuations are based on net asset values provided by the management company, and these are mainly classified as Level 2 or Level 3 based on the level of the underlying assets of the trust. Private placement bonds are valued at fair value based on prices obtained from third parties: they are classified as Level 2 if the inputs used in the obtained prices are observable or if the effect of unobservable inputs is not significant; they are classified as Level 3 fair value if significant unobservable inputs are used. Monetary receivables bought are valued at fair value based on prices obtained from third parties, and are classified as Level 2 based on the inputs used in the price obtained. The fair value of non-listed stocks and other assets, for which market prices of identical assets are not available in active markets or inactive markets, is measured using appropriate valuation techniques such as the multiple method. These assets are classified as Level 3 since significant unobservable inputs, such as the price book-value ratio and price earnings ratio of comparable companies, are used in the technique.

### Derivatives

For exchange-traded transactions, the fair value is determined using the most recent price at the exchange. For over-the-counter transactions, fair value is based on the valuation derived from discounted future cash flows or option pricing models, using inputs such as interest rates and foreign exchange rates. Exchange-traded transactions are primarily classified as Level 1. For over-the-counter transactions, those using observable inputs or where the impact of unobservable inputs is not significant are classified as Level 2, whereas those using significant unobservable inputs are classified as Level 3.

#### (iii) Level 3 fair value measurements

##### (a) Reconciliation

The reconciliation from the beginning to the ending balances of financial instruments categorized under Level 3 is as follows:

(Millions of yen)

	Investment securities			Derivative assets/ liabilities (Note 7)
	Foreign bonds	Stocks	Others (Note 6)	
Beginning balance	130,905	184,083	1,314,840	(475)
Gains or losses recognized (Note 1)				
In profit or loss	(354)	(0)	122,860	822
In other comprehensive income	8,951	24,956	16,226	-
Purchases	50,539	45	340,660	(801)
Sales and redemptions	(76,746)	(14,320)	(107,283)	-
Settlements	-	-	-	-
Transfers to Level 3 (Note 2)	2,282	217	-	-
Transfers out of Level 3 (Note 3)	-	(1,971)	-	-
Others (Note 4)	27,229	(0)	49,550	-
Ending balance	142,806	193,009	1,736,854	(455)
Changes in unrealized gains and losses recognized in profit or loss for assets held as of the period end (Note 5)	(943)	(0)	109,090	346

Notes)

1. Gains or losses recognized in profit or loss are included in "Interest income" and "Other investment gains and losses" in the consolidated statement of income.
2. Transfers to Level 3 arise due to the fact that quoted prices in active markets are no longer available, among other factors.
3. Transfers out of Level 3 arise due to the listing of the investee on the stock exchange and other factors.
4. Primarily acquisition through business combinations.
5. Included in "Other investment gains and losses" in the consolidated statement of income.
6. Primarily include investments in investment trusts.
7. Assets and liabilities arising from derivative instruments are presented on a net basis.

## (b) Unobservable inputs

The table below sets out information about significant unobservable inputs used in measuring financial instruments categorized as Level 3 in the fair value hierarchy.

Class of financial instrument	Fair value (Millions of yen)	Main valuation technique	Significant unobservable inputs	Range of estimates
Unlisted stocks	193,009	Multiple method or book value method	Price book-value ratio	90%-180%
			Price earnings ratio	1,260%-1,970%
			Illiquidity discount	30%

(c) Valuation process

Each department in charge calculates and verifies the fair value of financial instruments in accordance with basic policies set by each group company. The calculated results are then verified by the appropriate person in charge within each department.

In determining the fair value, steps are taken to ensure that the nature, characteristics, and risks of each asset are most appropriately reflected. Additionally, even when using market prices obtained from third parties, the price verification is conducted through appropriate methods, including confirmation of the valuation techniques and inputs used.

(d) Effect of unobservable inputs on fair value measurement

The effect of significant unobservable inputs to measure financial assets classified as Level 3 is as follows.

Unlisted stocks

The fair value of unlisted stocks valued by the multiple method will increase (or decrease) due to a rise (or decline) in the price book-value ratio and price earnings ratio which are unobservable inputs. It will also decrease (or increase) due to a rise (or decline) in illiquidity discount.

(2) Financial instruments not measured at fair value

The table below analyzes the fair value of financial instruments measured at amortized cost by level in the fair value hierarchy. Furthermore, items for which the carrying amount is a reasonable approximation of the fair value are not included in these tables.

	Fair value				Carrying amount
	Level 1	Level 2	Level 3	Total	
Loans and advances	-	154,444	389,597	544,042	545,958
Total financial assets	-	154,444	389,597	544,042	545,958
Corporate bonds	-	677,108	-	677,108	740,153
Borrowings	-	4,761	-	4,761	4,793
Total financial liabilities	-	681,869	-	681,869	744,946

The major valuation techniques and inputs used in determining fair value are as follows:

#### Loans and advances

Unless the carrying amount is a reasonable approximation of fair value, the fair value of loans and advances is determined by discounting estimated future cash flows for each loan using a discount rate comprising the risk-free rate for the corresponding period plus a credit risk premium and a liquidity premium based on internal ratings, and is classified as Level 3.

#### Corporate bonds

The fair values of corporate bonds are based on the values calculated using prices from exchanges and prices published by industry associations and similar organizations, and are classified as Level 2.

#### Borrowings

Unless the carrying amount is a reasonable approximation of fair value, the fair value is calculated using the discounted cash flow method, based on the total amount and interest, remaining term to maturity of the debt and a rate that reflects credit risk, and classified as Level 2.

### **Note on Per Share Information**

Equity attributable to owners of parent per share	5,791.94 yen
Basic earnings per share	701.03 yen

### **Note on Business Combinations**

Acquisition of the shares of Aspen Insurance Holdings Limited

#### (1) Outline of the business combination

- (i) Name of the acquiree and its business  
Name of the acquiree: Aspen Insurance Holdings Limited  
Business: Overseas insurance business
- (ii) Acquisition date  
February 24, 2026
- (iii) Percentage of acquired equity interest with voting rights  
100%
- (iv) Main reasons for the business combination  
The acquisition of Aspen Insurance Holdings Limited contributes to expanding the scope of the business domains of our overseas insurance business, which brings a more geographically diversified portfolio for our overseas insurance business. Aspen has a reinsurance business in addition to an insurance business that consists of a variety of global insurance lines, which will help us to enhance profitability through the acquisition of a wide range of opportunities and to strengthen a flexible reinsurance strategy.
- (v) Method of acquiring control of the acquiree  
Acquisition of the shares for cash

(2) Fair value of consideration paid, assets acquired and liabilities assumed, non-controlling interests and goodwill as of the acquisition date

(Millions of yen)

	Amount
Fair value of consideration paid	
Cash	536,600
Total	536,600
Assets	
Cash and cash equivalents	248,251
Investment securities	1,064,414
Reinsurance contract assets (Note 3)	997,122
Insurance contract assets (Note 3)	159,992
Intangible assets (Note 1)	42,598
Others	74,848
Liabilities	
Insurance contract liabilities (Note 3)	1,567,538
Reinsurance contract liabilities (Note 3)	290,190
Bonds and borrowings	58,488
Others	60,765
Fair value of assets acquired and liabilities assumed, net	610,244
Non-controlling interests (Note 2)	95,711
Goodwill	22,067

Notes)

1. The amount allocated to intangible assets mainly consists of customer-related intangible assets and contract-related assets. The fair value of intangible assets is determined using an income approach and a market approach, by utilizing outside experts. The key assumptions used in the calculation of fair value include future net premiums written, loss ratios and operating expense ratios, return on investment, policy renewal rates, discount rates and growth rates.
2. Non-controlling interests are the amount of preference shares issued by the acquiree measured at fair value.
3. Please refer to the note on "(7) Insurance contracts and reinsurance contracts" in "3. Accounting policies" in "Significant Accounting Policies for the Preparation of the Consolidated Financial Statements" for the treatment of insurance contracts acquired through business combinations.  
Contracts acquired during their claims period are valued as if they were new contracts assumed by the acquirer on the acquisition date and are treated as contracts that provide insurance coverage against adverse development in claims events that have already occurred but whose financial impact remains uncertain. Accordingly, assets and liabilities in relation to the settlement of insurance claims and reinsurance claims thereof are recognized as assets and liabilities for remaining coverage.

The acquisition-related expenses for the business combination amounted to 4,596 million yen, all of which are recorded in "Administrative expenses" in the consolidated statement of income.

Goodwill resulting from the business combination reflects future excess earnings capacity expected from future business development and synergies with our existing businesses.

No amount of goodwill is expected to be deductible for tax purposes.

(3) Cash flows resulting from the acquisition

	(Millions of yen)
	Amount
Cash and cash equivalents paid for acquisition	536,600
Cash and cash equivalents held by the acquiree at the time of acquisition	248,251
Payments for acquisition of subsidiaries	288,348

(4) Impact on our business performance

The amounts of insurance revenue and profit of the acquiree since the acquisition date recognized in the consolidated statement of income for the current fiscal year were 49,048 million yen and (1,867) million yen, respectively. Insurance revenue and profit for the current fiscal year assuming that the business combination had taken place at the beginning of the fiscal year, which is outside the audit scope, are not shown because it is difficult to obtain accurate financial information on the company prior to the acquisition.

## Note on Significant Subsequent Events

The issuance of a U.S. dollar-denominated senior unsecured notes

On April 22, 2026, the Company issued a U.S. dollar-denominated senior unsecured notes as follows.

1. Issuer	Sompo Holdings, Inc.
2. Type	U.S. dollar-denominated senior unsecured notes (with optional redemption)
3. Principal amount	USD 1.3 billion
4. Offering price	100% of principal amount
5. Interest rate	Until April 22, 2036: Fixed rate of 5.411% per annum From and including April 22, 2036 Applicable U.S. 1-year treasury yield +2.130% (initial spread +100bp)
6. Interest payment date	April 22 and October 22 of each year
7. Maturity date	April 22, 2037 (The Notes may be redeemed at the Company's option, subject to compliance with applicable regulatory requirements, including prior confirmation of the Commissioner of the Financial Services Agency of Japan, on April 22, 2036 or any Interest Payment Date thereafter)
8. Status of the Notes	The Notes will rank pari passu with the Company's other unsecured and unsubordinated obligations; however, because holders of the Notes have recourse only to the Company, the Notes are structurally subordinated to the claims of creditors of each of the Company's subsidiaries
9. Offering	The Notes are offered in overseas securities markets, including the United States, Europe and Asia. (The Notes are not offered or sold within the United States, except to "qualified institutional buyers" in reliance on the exemption from registration provided by Rule 144A under the United States Securities Act of 1933, as amended.)
10. Governing law	The law of the State of New York
11. Listing	Singapore Exchange Securities Trading Limited
12. Use of proceeds	The proceeds will be used to make a subordinated loan to Sompo Japan Insurance Inc.
13. Closing Date	April 22, 2026

## Notes to the Financial Statements

### Notes on Significant Accounting Policies

#### 1. Valuation policies and methods for securities

- (1) Stocks of subsidiaries and affiliates are carried at cost based on the moving-average method.
- (2) Securities available for sale (excluding stocks and others without a quoted market price) are carried at fair value.  
Unrealized gains and losses are directly included in net assets and cost of sale is calculated based on the moving-average method.
- (3) Stocks and others without a quoted market price of securities available for sale are carried at cost based on the moving-average method.

#### 2. Depreciation methods of fixed assets

Depreciation of tangible fixed assets is calculated by using the straight-line method.

Useful lives of major tangible fixed assets are as follows.

Buildings	8 to 38 years
Furniture and equipment	2 to 15 years

#### 3. Accounting policies for reserves

- (1) Reserve for bonus payments  
In order to provide for employees' bonus payments, reserve for bonus payments is recorded, with the estimated amount to be paid at the end of the fiscal year.
- (2) Reserve for bonus payments to directors  
In order to provide for directors' bonus payments, reserve for bonus payments to directors is recorded, with the estimated amount to be paid at the end of the fiscal year.  
Of the estimated amount to be paid based on a stock price-linked compensation plan, the amount deemed accrued at the end of the fiscal year is recorded.
- (3) Reserve for retirement benefits  
In order to provide for the payment of retirement benefits to employees, reserve for retirement benefits is recorded with the estimated amount of retirement benefit obligation at the end of the fiscal year.  
Retirement benefit obligation is calculated by adopting a simplified accounting method that deems retirement benefit obligation to be equal to the amount of retirement benefit payable assuming the voluntary retirement of the employees at the end of the fiscal year.
- (4) Reserve for stocks payments  
In order to provide for the grant of Company shares to directors (excluding non-executive directors and outside directors), executive officers and senior vice presidents (*shikkouyakuin*) of the Group, according to the "Rules of the Stock Benefit Trust for Directors," reserve for stocks payments is recorded, with the estimated amount of the stock payment obligation at the end of the fiscal year.

(Additional information)

#### Performance-linked stock compensation plan

The Company introduced the "Board Benefit Trust (BBT) " (hereinafter the "Plan"), a performance-linked stock compensation plan for directors (excluding non-executive directors and outside directors), executive officers and senior vice presidents (*shikkouyakuin*) of the Group.

##### (1) Outline of the transactions involved

The Company established the "Rules of the Stock Benefit Trust for Directors" (hereinafter the "Rules") as a prerequisite to the introduction of the Plan. Based on the Rules, the Company entrusted money to a trust bank for acquiring shares to be delivered later, and the trust bank has acquired shares in the Company using the money entrusted thereto (hereinafter the "Trust").

The Plan is a scheme for delivering shares, based on the Rules, to directors (excluding non-executive directors and outside directors), executive officers and senior vice presidents (*shikkouyakuin*) of the Group, in proportion to the points granted thereto upon their retirement.

##### (2) Accounting treatment

The gross method is adopted based on the "Practical Solution on Transactions of Delivering the Company's Own Stock to Employees, etc. through Trusts" (ASBJ Practical Issue Task Force No. 30, March 26, 2015).

Expenses and corresponding reserves are provided based on the number of points granted to officers according to the Rules.

Shares in the Company remaining in the Trust at the end of the period are recorded as treasury stock under shareholders' equity, and its carrying amount is 2,852 million yen and its number of shares is 1,587,603.

## Notes to the Non-Consolidated Balance Sheet

1. Accumulated depreciation of tangible fixed assets amounts to 433 million yen.
2. Guaranteed obligations  
The Company jointly and severally guarantees 9,770 million yen for acceptances and guarantees of the main bank related to liability of refunds of residency deposits to residents of the nursing home managed by Sompo Care Inc., which is a subsidiary of the Company, and jointly and severally guarantees 15,178 million yen for rent payments based on building lease contracts.
3. Monetary claims and monetary debts owed by or to subsidiaries and affiliates (excluding the amount presented separately in the balance sheet)

Short-term monetary claims	776 million yen
Long-term monetary claims	178 million yen
Short-term monetary debts	401 million yen

## Note to the Non-Consolidated Statement of Income

Transactions with subsidiaries and affiliates

Results of operating transactions:	
Operating income	355,869 million yen
Operating expenses	4,554 million yen
Results of non-operating transactions	19 million yen

## Note to the Non-Consolidated Statement of Changes in Net Assets

Type and number of treasury stock at the end of the period

Common stock	41,985,747 shares
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Note) The treasury stock of common stock at the end of the period includes 1,587,603 shares in the Company held by the "Board Benefit Trust (BBT)."

## Note on Tax Effect Accounting

Major components of deferred tax assets and deferred tax liabilities are as follows.

Deferred tax assets:

Losses on valuation of stocks of subsidiaries and affiliates	11,434	million yen
Impairment losses on investment securities	4,496	million yen
Enterprise tax payable	2,918	million yen
Intangible fixed assets of tax accounting, etc.	2,192	million yen
Others	2,459	million yen
Subtotal	23,500	million yen
Valuation allowance	(18,797)	million yen
Total deferred tax assets	4,703	million yen

Deferred tax liabilities:

Unrealized gains and losses on securities available for sale	(80,165)	million yen
Others	(7)	million yen
Total deferred tax liabilities	(80,173)	million yen
Net deferred tax liabilities	(75,469)	million yen

The Company has adopted the group tax sharing system, and complied with "Practical Solution on the Accounting and Disclosure under the Group Tax Sharing System" (ASBJ Practical Issue Task Force No. 42, August 12, 2021) for the accounting treatment of corporate and local income taxes, or accounting treatment and disclosure of tax effect accounting regarding these taxes.

## Note on Related-party Transaction

### Subsidiaries and affiliates

(Millions of yen)

Type	Name of company	Holding/held ratio of voting rights	Relationship with related party	Description of transactions	Transaction amount	Item	Balance at the end of the period
Subsidiary company	Sompo Japan Insurance Inc.	Ownership Direct 100.0%	Business management Officers with concurrent positions	Underwriting of capital increase (Note 1)	165,000	–	–
Subsidiary company	Sompo Care Inc.	Ownership Direct 100.0%	Business management Guaranteed obligations Officers with concurrent positions	Guarantee for acceptances and guarantees (Note 2)	9,770	–	–
				Guarantee for the amount corresponding to rent payments based on building lease contracts (Note 3)	15,178	–	–
Subsidiary company	SGP Nexus Investment Limited Partnership	Ownership Direct 99.5% Indirect 0.5%	Capital contribution	Capital contribution in an investment limited partnership (Note 4)	17,910	–	–

#### Notes)

1. The Company underwrote a capital increase of Sompo Japan Insurance Inc. through a third-party allotment at 3,000 yen for each share.
2. The Company jointly and severally guarantees acceptances and guarantees of the main bank related to liability of refunds of residency deposits to residents of the nursing home managed by Sompo Care Inc. The Company does not receive a guarantee commission.
3. The Company jointly and severally guarantees rent payments. The Company does not receive a guarantee commission.
4. The Company has made a capital contribution pursuant to an investment limited partnership agreement.

## Note on Per Share Information

Net assets per share	1,556.48 yen
Net income per share	543.71 yen

## Note on Significant Subsequent Events

The issuance of a U.S. dollar-denominated senior unsecured notes

On April 22, 2026, the Company issued a U.S. dollar-denominated senior unsecured notes as follows.

1. Issuer	Sompo Holdings, Inc.
2. Type	U.S. dollar-denominated senior unsecured notes (with optional redemption)
3. Principal amount	USD 1.3 billion
4. Offering price	100% of principal amount
5. Interest rate	Until April 22, 2036: Fixed rate of 5.411% per annum From and including April 22, 2036 Applicable U.S. 1-year treasury yield +2.130% (initial spread +100bp)
6. Interest payment date	April 22 and October 22 of each year
7. Maturity date	April 22, 2037 (The Notes may be redeemed at the Company's option, subject to compliance with applicable regulatory requirements, including prior confirmation of the Commissioner of the Financial Services Agency of Japan, on April 22, 2036 or any Interest Payment Date thereafter)
8. Status of the Notes	The Notes will rank pari passu with the Company's other unsecured and unsubordinated obligations; however, because holders of the Notes have recourse only to the Company, the Notes are structurally subordinated to the claims of creditors of each of the Company's subsidiaries
9. Offering	The Notes are offered in overseas securities markets, including the United States, Europe and Asia. (The Notes are not offered or sold within the United States, except to "qualified institutional buyers" in reliance on the exemption from registration provided by Rule 144A under the United States Securities Act of 1933, as amended.)
10. Governing law	The law of the State of New York
11. Listing	Singapore Exchange Securities Trading Limited
12. Use of proceeds	The proceeds will be used to make a subordinated loan to Sompo Japan Insurance Inc.
13. Closing Date	April 22, 2026

## Independent Auditor's Report

May 15, 2026

The Board of Directors  
Sompo Holdings, Inc.

Ernst & Young ShinNihon LLC  
Tokyo, Japan

Norio Hashiba  
\_\_\_\_\_  
Designated Engagement Partner  
Certified Public Accountant

Yohei Kondo  
\_\_\_\_\_  
Designated Engagement Partner  
Certified Public Accountant

Yasuo Oba  
\_\_\_\_\_  
Designated Engagement Partner  
Certified Public Accountant

### **Opinion**

Pursuant to Article 444, paragraph 4 of the Companies Act, we have audited the accompanying consolidated financial statements, which comprise the consolidated statement of financial position, the consolidated statements of income, changes in equity, and notes to the consolidated financial statements of Sompo Holdings, Inc. and its consolidated subsidiaries (the Group) applicable to the fiscal year from April 1, 2025 to March 31, 2026.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position and results of operations of the Group applicable to the fiscal year ended March 31, 2026, in accordance with accounting principles under which certain disclosure requirements mandated by the Designated International Accounting Standards are omitted, pursuant to the second sentence of Article 120, paragraph 1 of the Regulations for Corporate Accounting.

## **Basis for Opinion**

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Japan, including those applicable to audits of financial statements of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Other Information**

The other information comprises the information included in the Group's business report and its supplementary schedules. Management is responsible for preparation and disclosure of the other information. The Audit Committee is responsible for overseeing the Group's reporting process of the other information.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Responsibilities of Management and the Audit Committee for the Consolidated Financial Statements**

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles under which certain disclosure requirements mandated by the Designated International Accounting Standards are omitted, pursuant to the second sentence of Article 120, paragraph 1 of the Regulations for Corporate Accounting, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern and disclosing, as required by accounting principles under which certain disclosure requirements mandated by the Designated International Accounting Standards are omitted, pursuant to the second sentence of Article 120, paragraph 1 of the Regulations for Corporate Accounting, matters related to going concern.

The Audit Committee is responsible for overseeing the Group's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

[English Translation of the Auditors' Report Originally Issued in Japanese Language]

As part of an audit in accordance with auditing standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- Consider internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances for our risk assessments, while the purpose of the audit of the consolidated financial statements is not expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation in accordance with accounting principles under which certain disclosure requirements mandated by the Designated International Accounting Standards are omitted, pursuant to the second sentence of Article 120, paragraph 1 of the Regulations for Corporate Accounting.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee with a statement that we have complied with the ethical requirements regarding independence that are relevant to our audit of the consolidated financial statements in Japan, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied to reduce threats to an acceptable level.

#### **Interest Required to Be Disclosed by the Certified Public Accountants Act of Japan**

Our firm and its designated engagement partners do not have any interest in the Group which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

## Independent Auditor's Report

May 15, 2026

The Board of Directors  
Sompo Holdings, Inc.

Ernst & Young ShinNihon LLC  
Tokyo, Japan

Norio Hashiba  

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Designated Engagement Partner  
Certified Public Accountant

Yohei Kondo  

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Designated Engagement Partner  
Certified Public Accountant

Yasuo Oba  

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Designated Engagement Partner  
Certified Public Accountant

### **Opinion**

Pursuant to Article 436, Section 2, paragraph 1 of the Companies Act, we have audited the accompanying financial statements, which comprise the balance sheet, the statement of income, the statement of changes in net assets, notes to the financial statements and the related supplementary schedules of Sompo Holdings, Inc. (the "Company") applicable to the 16<sup>th</sup> fiscal year from April 1, 2025 to March 31, 2026.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position and results of operations of the Company applicable to the fiscal year ended March 31, 2026, in accordance with accounting principles generally accepted in Japan.

### **Basis for Opinion**

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Japan, including those applicable to audits of financial statements of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Other Information**

The other information comprises the information included in the Company's business report and its supplementary schedules. Management is responsible for preparation and disclosure of the other information. The Audit Committee is responsible for overseeing the Company's reporting process of the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Responsibilities of Management and the Audit Committee for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in Japan, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern and disclosing, as required by accounting principles generally accepted in Japan, matters related to going concern.

The Audit Committee is responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with auditing standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- Consider internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances for our risk assessments, while the purpose of the audit of the financial statements is not expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

[English Translation of the Auditors' Report Originally Issued in Japanese Language]

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation in accordance with accounting principles generally accepted in Japan.

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee with a statement that we have complied with the ethical requirements regarding independence that are relevant to our audit of the financial statements in Japan, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied to reduce threats to an acceptable level.

#### **Interest Required to Be Disclosed by the Certified Public Accountants Act of Japan**

Our firm and its designated engagement partners do not have any interest in the Company which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

## **Certified Copy of the Audit Report of the Audit Committee**

### **Audit Report**

The Audit Committee audited the duties as performed by the directors and executive officers for the 15th fiscal year from April 1, 2025 to March 31, 2026. The methods and results are reported as follows:

#### 1. Audit Methods and Contents

The Audit Committee received reports periodically from directors, executive officers, and employees, etc. with respect to the status of establishment and operation concerning the contents of Board of Directors resolutions regarding the matters set forth in Article 416, Paragraph 1, Item 1 (b) and (e) of the Companies Act as well as the status of the system developed under the said Board of Directors resolutions (internal control systems). We requested explanations if and when needed, made remarks and statements with respect thereto, and conducted the audit in the following manner:

- (i) In accordance with the audit policy and audit plans, etc. established by the Audit Committee and in cooperation with the internal audit sections of the Company, the Audit Committee attended important meetings, received reports from directors and executive officers, etc. concerning the status of the performance of their duties, requested explanations if and when needed, gained access to important approval documents, and examined the status of business operations and assets. As for subsidiaries, we requested communications and an exchange of information with directors and audit & supervisory board members of subsidiaries, and received business reports from subsidiaries if and when needed. With respect to the internal control systems pertaining to the financial reporting under the Financial Instruments and Exchange Act, we received reporting concerning the evaluation of the relevant internal control systems and the status of audit from directors and executive officers, etc. and ERNST & YOUNG SHINNIHON LLC, and requested explanations if and when needed.

- (ii) We have monitored and inspected whether the accounting auditor has maintained its independent position and conducted proper auditing and received reports from the accounting auditor on the status of the performance of its duties and requested explanations if and when needed. We have also received the notification from the accounting auditor that it has developed the “internal system for ensuring the appropriate execution of duties (matters listed in each item of Article 131 of the Rules of Corporate Accounting) in accordance with “Quality Control Standards for audit” (Business Accounting Council) and others, and requested explanations if and when needed.

On the basis of the above-described audit methods, we have examined the consolidated financial statements (the consolidated balance sheet, the consolidated statement of income, the consolidated statement of changes in equity and notes to the consolidated financial statements) for the relevant fiscal year, the financial statements (the balance sheet, the statement of income, the statement of changes in equity and notes to the financial statements) for the relevant fiscal year, and supplementary schedules thereof.

## 2. Audit Results

### (1) Audit Results for the Business Report, etc.

- (i) The business report and supplementary schedules thereof properly represent conditions at the Company in accordance with relevant laws and regulations and the Company’s articles of incorporation.
- (ii) There are no inappropriate behaviors or serious violations of the laws, regulations or the Company’s articles of incorporation relating to directors’ and executive officers’ performance of their duties.
- (iii) The contents of the Board of Directors resolution concerning the internal control systems are appropriate. Further, there are no matters to be raised regarding the statements in the business report and performance of duties by directors and executive officers with respect to the internal control systems.

As stated in the Business Report, the Company and Sompo Japan Insurance Inc. have been working on business improvement plans based on the administrative disposition with regard to their responses to falsified automobile insurance claims (FY2023), and Sompo Insurance Japan Inc. has been working on business improvement plans based on the administrative dispositions with regard to inappropriate insurance premium adjustments (FY2023) and inappropriate management of insurance policy information (FY2024).

The Audit Committee will continue close monitoring to ensure the steady implementation of the business improvement initiatives.

(2) Audit Results for the Consolidated Financial Statements

The audit methods used and results obtained by the accounting auditor, ERNST & YOUNG SHINNIHON LLC, are appropriate.

(3) Audit Results for the Financial Statements and Supplementary Schedules thereof

The audit methods used and results obtained by the accounting auditor, ERNST & YOUNG SHINNIHON LLC, are appropriate.

May 18, 2026

The Audit Committee, Sompo Holdings, Inc.

Misuzu SHIBATA, Chairperson of the Audit Committee (Outside Director)

Masayuki WAGA, Member of the Audit Committee (Outside Director)

Toru KAJIKAWA, Member of the Audit Committee (Outside Director)

Yuji KAWAUCHI, Member of the Audit Committee (full-time)

Shinobu IMAMURA, Member of the Audit Committee (full-time)

## Reference

### Shareholder returns

#### Shareholder return policy

The Company's shareholder return policy is to set the basic return at 50% of the average adjusted consolidated profit over the most recent three years. In addition, 50% of gains on sale of strategic shareholdings, etc. (after-tax) shall be provided as additional returns to shareholders, in principle. Moreover, we will consider adjusting our capital levels depending on risks and capital conditions, trends in business results, financial market environment and other factors. We also aim to raise dividends as a general rule, in line with profit growth over the medium-term, and increase the ratio of dividend to the basic return.

As shareholder returns corresponding to the results for FY2025 based on this policy, we will increase the dividend to 150 yen per share (interim 75 yen, year-end 75 yen), an increase of 18 yen from the FY2024 dividend, and will also implement a share buyback of 69.0 billion yen (maximum) at the end of FY2025, which makes an annual share buyback of 146.0 billion yen in total. As a result, the total return for the FY2025 results will amount to 281.6 billion yen. Total payout ratio (Note) will be 71% of adjusted consolidated profit (an average of the most recent three years), which is due to additional returns from (after-tax) gains and losses on sale of strategic shareholdings, etc., which are not included in adjusted consolidated profit. For FY2026, we expect to increase the dividend for the 13th consecutive year, to 200 yen per share (interim 100 yen, year-end 100 yen), an increase of 50 yen from the FY2025 dividend.

We aim to continue to provide attractive returns to shareholders based on our shareholder returns policy.

## **Change in the Company Name**

### **Purpose and background of a change in the company name**

The Group views changes in the external environment as opportunities and aims to achieve sustainable growth and increase corporate value through the provision of solutions to global social issues. We have decided to change the company name to “Sompo Group, Inc.” in order to clarify the Group’s vision and the role that we are to play in the world as well as to further strengthen Group unity by breaking down the barriers between the the holding company and operating companies.

Through this change, we will foster an increased sense of oneness and mutually utilize best practices beyond the boundaries of lines of business to further transform ourselves into a corporate group that can meet ever-changing needs of our customers on a global scale.

Both the holding company and operating companies will be more conscious of the unified SOMPO brand, and we aim to maximize group-wide synergies by putting forward the fact that we are the “SOMPO Group,” and enhance corporate value over the medium- to long-term by working to solve social issues on a global scale.

Those initiatives demonstrate the Group’s unwavering determination to continue, working together as one, to take on the challenge of realizing SOMPO’s Purpose of “For a future of health, wellbeing and financial protection” under the new Group vision “The vision to unlock possibilities”

## **Human capital management**

### **Progress of the Group human resource strategies under the Mid-Term Management Plan**

To embody SOMPO's Purpose, we are improving our human resource systems and reinforce our initiatives based on three catchwords: "Pride and Happiness for All Employees," "Self-Directed Careers and Growth," and "Pursue My Purpose" under the Mid-Term Management Plan which started in FY2024.

Explained below is the progress, mainly on "Enhance the Group's Human Resources," "Transform the Corporate Culture," and "Evolve HR systems and Reinforce the Human Resource Base," which are positioned as key strategies in this process.

#### **Enhance the Group's Human Resources**

We clarified the talent portfolio that is necessary for executing the management strategies of the Group, and are working on further enhancement of the Group's human resources. As a core measure for that, we launched in FY2024 the SOMPO Human Capital Fund totaling about 30.0 billion yen in size to significantly expand human capital investment.

In fiscal 2025, we defined "AI (utilization skills)" and "English (conversation skills)" as skills common to the SOMPO Group and established essential requirements for Directors and Executive Officers as well as those in management positions, while strengthening investment in human resources in those domains. With regards to AI utilization, we started demonstration of AI tool "SOMPO AI Agent" for about 30,000 employees of the Group companies in Japan, with the aim of dramatically improving productivity and shifting to a "new way of working" in which people and AI work together.

Additionally, each Group company has adopted a subsidy system that encourages employees to acquire qualifications and take courses that contribute to the enhancement of their expertise.

Furthermore, in order to enhance the quality and quantity of professional human resources throughout the Group, we have established the "SOMPO Professional Pool," a pool of human resources to share professional human resources within the Group, and are working to share and propagate advanced expertise across the Group.

## **Transform the Corporate Culture**

Based on the Group's Corporate Philosophy System including the rephased Sompo's Purpose, all Directors and Executive Officers as well as employees are working together to foster a corporate culture that is open to diverse opinions and where everyone's views are heard.

The new Corporate Philosophy System defines "Integrity," "Self-motivation," and "Diversity" as "SOMPO's Values," which serve as the basis for decisions and actions and which are cherished by all Directors and Executive Officers as well as employees throughout the Group. In this way, we are working together to embody SOMPO's Purpose.

Further, based on "SOMPO's Values," we identify the expected behavior for daily operations and review the "Group Common Competencies" in a consistent manner. We reflected these values in our criteria for appointing executives, promoting managers, recruitment and evaluation across the Group, and work to ensure that they are understood and put into practice, while improving their effectiveness.

Furthermore, with the aim to realize "Connect with customers and deliver connected services" that accelerates value creation through further revitalization of communication and co-creation within the Group, we have introduced an inner communication tool common to the Company, Sompo Japan and SOMPO International in FY2025.

## **Evolve the HR systems and Reinforce the Human Resource Base**

To support initiatives to "Enhance the Group Human Resources" and "Transform the Corporate Culture" through HR systems and frameworks, we are promoting the development of HR systems and foundation across the Group to support self-directed career development of each employee.

Toward the group-wide integration and evolution of the job-based HR systems aimed at supporting self-directed career development and refinement of the expertise, we have standardized the job-based HR systems of the Company and Sompo Japan since April 2025. We are also developing a Group-wide HR strategy platform (talent management system) in order to strengthen the environment that supports our employees' own choice in career development.

In addition, with the aim of fostering sense of oneness across the Group and improving "financial wellbeing" of Group employees, we plan to introduce a stock compensation program in July 2026, under which shares of the holding company will be issued to a maximum of about 50,000 employees at more than 30 Group companies in Japan.

Through these initiatives, we will work to develop an environment in which both employees and the company can grow together with each employee' striving to create results and provide value as a professional, while the entire Group will work together to realize SOMPO's Purpose.

## Sustainability

### SOMPO Earth Positive Actions

#### Initiatives for climate change, biodiversity conservation and circular economy

The Group set out its “SOMPO Climate Action” in fiscal 2021 and has been focusing on initiatives to “adapt to climate change,” “mitigate climate change,” and “contribute to societal transformation.” Going forward, we will develop these initiatives into “SOMPO Earth Positive Actions” to address complex issues such as climate change, biodiversity, circular economy, and human rights through an integrated approach that would create synergies. In particular, we will accelerate these activities by making the maximum use of the Group’s unique characteristics and strengths, including the utilization of our local networks, contribution to the formation of international rules on sustainability, and the development of human resources who play an active role in the environmental field.

#### Specific examples of initiatives

- **Roll-out of “DENKI CHECK” decarbonization management support service for small and medium-sized companies (from January 2026)**

##### Local

Sompo Japan began developing “DENKI CHECK,” a service to support decarbonized management of small and medium-sized companies. It is a one-stop service for a variety of menus that are required for a company to promote decarbonized management, including “Electricity AI Diagnosis,” which displays electricity charge reduction potential in one minute. We help companies reduce costs and greenhouse gas emissions in a highly effective manner by leveraging our agency and local networks.

- **CSO Learning Program celebrating its 25th anniversary: Discussion on the topic of “Green Talent for the Future” at the Expo 2025 Osaka, Kansai, Japan (September 2025)**

##### Global

##### Human resources development

The SOMPO Environment Foundation has celebrated the 25th anniversary of foundation of its “CSO Learning Program,” which provides an internship experience at an environmental CSO (civil society organization) (= NPO, etc.) for university students and graduate students. At a commemorative symposium held at Expo 2025 Osaka, Kansai, Japan, graduates of the program from Japan and Indonesia took the stage to discuss their own approaches to solving environmental problems and the importance of human resources development.

- **SAVE JAPAN Project 2025**

- Evolution toward the realization of Nature Positive**

- Human resources development

- Local

- Sompo Japan is developing the “SAVE JAPAN Project,” community-based biodiversity conservation activities. The project celebrated its 15th anniversary in 2025 and has engaged over 70,000 participants to date. We will continue to evolve our activities to introduce nature-based solutions to social issues (NbS) and green infrastructure concepts, contribute to the strengthening of local communities including disaster prevention and mitigation, and promote Nationally Certified Sustainably Managed Natural Sites.

## **Initiatives for Social Contributions and Addressing Social Issues**

### **Improving disaster resilience in the community**

Sompo Japan has redefined the “spirit of fighting fires” that has been handed down since its foundation as “HIKESHI DNA” and launched the “HIKESHI DNA 2030 Project” to strengthen disaster prevention and mitigation initiatives. This project aims to protect people’s lives and businesses in all phases before, during and after a disaster.

As part of this project, we are developing the “Bosai JAPAN-DA Project” which is an educational program on disaster prevention for children, society’s future leaders, throughout Japan. We host experience-based workshops to teach children and their guardians how to protect themselves and others in emergency situations, which have attracted more than 150,000 participants in total since 2014. In recent years, we also host workshops on the creation of SOMPO-style “Nigechizu” Evacuation Map\* aimed at helping foster an awareness of “mutual aid” (which enables community members to help each other) and a spirit of “self-reliance” (with which people can seek to protect themselves). Through those activities, we will contribute to the realization of a community that is resilient to disasters and where everyone can live with peace of mind.

\* “Nigechizu” is a registered trademark of NIKKEN SEKKEI LTD.

### **Sompo Chikyu (Earth) Club**

Through the Sompo Chikyu (Earth) Club, a volunteer organization consisting of all the executives and employees of the Group and founded in 1993, we have been working to address various issues faced by local communities. Using the social contribution fund comprised of contributions by the members of Sompo Chikyu (Earth) Club as well, we have been engaging in a variety of social contribution activities, including volunteer activities throughout the country, support for affected areas in the wake of large-scale disasters, assistance for SOMPO-style Children’s Cafeteria operated by Sompo Care Inc., and contribution to NPOs supported by employees.

In November 2025, some Group employees voluntarily carried out a disaster relief volunteer in Noto Peninsula. In addition to working with local support groups, it also involved hosting of various events with the aim to help revitalize the community through interaction with those affected by the disaster.

Such initiative provides participating employees with “cross-border experiences” that they cannot gain in their normal work duties, leading to the development of human resources with a deep understanding of and high sensitivity to social issues.