

# News Release

MS&AD Insurance Group Holdings, Inc.

Listed on Tokyo and Nagoya Stock Exchanges (Code:8725)  
Corporate Communications and Investor Relations



December 6, 2024

## Revision of "Business Activities with Consideration for Sustainability"

MS&AD Insurance Group Holdings, Inc. (President and Group CEO: Shinichiro Funabiki) has revised its group policy, "Business Activities with Consideration for Sustainability," which expresses our commitment to sustainability in our operations.

The revision introduces an assessment of biodiversity and natural environment factors for new construction projects, including solar power plants, onshore wind power plants, and biomass power plants.

We believe that addressing climate change requires not only the promotion of decarbonization technologies but also prioritizing the conservation and restoration of natural capital. We will continue to engage in dialogue with our corporate clients to contribute to climate change mitigation, enhance the sustainability of natural capital, and reduce the risks of natural disasters.

### 1.Details of the Revision

For business activities that have the potential to negatively impact natural capital or local communities, our group conducts an "Environmental and Social Risk Assessment" to evaluate environmental considerations and other relevant factors. The targets of the Environmental and Social Risk Assessment were agriculture, forestry and fisheries projects involving large-scale development in undeveloped lands and new construction of hydroelectric power plants. With this revision, we have expanded the scope of these assessments to include domestic solar power plants, onshore wind power plants, and biomass power plants in Japan.

Scope of Business	After the revision	(Reference) Current
New construction of hydroelectric power plants	(Not revised)	Carefully determine whether or not to provide insurance or make investments
<b>New construction of domestic solar power plants, New construction of domestic onshore wind power plants, New construction of domestic biomass power plants</b>	<b>Carefully determine whether or not to provide insurance or make investments and if any issues are identified, propose solutions to address them</b>	—

### 2.Background

In Japan, the rapid expansion of renewable energy adoption has led to an increase in large-scale development plans in undeveloped lands. There are cases where large power generation facilities are being constructed or planned on mountain ridges and within national parks, raising social issues such as the risk of landslides due to large-scale deforestation, the damage to biodiversity, and the risk of project interruptions due to opposition movements from local residents.

### 3.Our Approach

In addition to the insurance market's traditional role of indemnifying economic losses, our group is advancing the provision of products and services that proactively address risks before they occur, with a focus on preventing accidents and disasters.

In projects\* newly included in the scope of the Environmental and Social Risk Assessment, the impact on the environment will be confirmed in advance, and if the impact on the ecosystem is significant, we will share the insights on natural disaster risks and business interruption risks derived from these assessments with our corporate clients by utilizing the knowledge of the MS & AD Interrisk Research & Consulting of the Group.

In addition, based on the Cooperation Agreement signed with The Nature Conservation Society of Japan to achieve Nature-Positive in September 2024, we will provide our suppliers with the knowledge of original surveys and research on the impact on the natural environment from the early stages of development planning to reduce risks.

\* New construction of domestic solar power plants, New construction of domestic onshore wind power plants, New construction of domestic biomass power plants

- Details of our ESG approach are available at [this URL](#).

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