

**IN THE MATTER OF TOKIO MARINE &
NICHIDO FIRE INSURANCE CO., LTD.**

and

**IN THE MATTER OF NRG VICTORY
REINSURANCE LIMITED**

and

**IN THE MATTER OF PART VII OF THE
FINANCIAL SERVICES AND MARKETS ACT
2000**

NOTICE

1. **NOTICE IS HEREBY GIVEN** that, on 4 April 2022, Tokio Marine & Nichido Fire Insurance Co., Ltd. ("**TMNF**") applied to the High Court of Justice of England and Wales (the "**Court**") for Orders:
 - 1.1 sanctioning an insurance business transfer scheme (the "**Scheme**") providing for the transfer by TMNF to NRG Victory Reinsurance Limited ("**NRG**") of the entire business of TMNF's London Branch (the "**London Branch**"); and
 - 1.2 making ancillary provisions in connection with the Scheme pursuant to s112 of the Financial Services and Markets Act 2000 (the "**Act**").
2. TMNF was formed in 2004 by the merger of Tokio Marine & Fire Insurance Co., Ltd ("**TMF**") and Nichido Fire & Marine Insurance Co., Ltd ("**NFM**"). TMNF's legacy portfolio of business is comprised of all classes of non-life, marine and non-marine international business: (i) directly written by the former International Reinsurance Department of TMF for 2000 and prior years; and (ii) written by the former Reinsurance Department and Marine Department of NFM for 2003 and prior years, which was classified as reinsurance business when written and which excludes any aviation

business unless incidentally written (the "**Legacy Portfolio**"). The Legacy Portfolio was relocated to the London Branch with effect from 1 March 2021, with the exception of a limited number of policies¹ (the "**London Branch Business**") and the London Branch Business is now being transferred to NRG pursuant to the Scheme.

3. The proposed transfer will result in the London Branch Business, formerly carried on by TMNF, being carried on by NRG. All claims being dealt with before the proposed transfer in relation to the London Branch Business will, following the transfer, be dealt with on behalf of NRG. All claims arising after the transfer will be dealt with by or on behalf of NRG. The proposed transfer will secure the continuation by or against NRG of any legal proceedings by or against TMNF that relate to rights and obligations in respect of the London Branch Business.
4. The application will be heard on 7 July 2022 before a Judge of the Chancery Division of the High Court at 7 Rolls Building, Fetter Lane, London EC4A 1NL, United Kingdom. Any person or persons who considers that the Scheme would adversely affect them is entitled to make representations in writing; to appear at the hearing and make representations in person; and/or instruct a barrister or solicitor advocate to appear as their representative. If you intend to instruct someone to appear on your behalf, or to appear at the hearing yourself (to make representations rather than simply attending), please give written notice of that intention, setting out the reasons why you believe that the Scheme might adversely affect you. You should send such notices, or make any written representations, to the solicitors named below, as soon as possible and preferably by close of business on 30 June 2022. TMNF will share any objections and/or representations received before the hearing with the UK Prudential Regulation Authority, the Financial Conduct Authority and the Court.
5. Copies of a report on the terms of the Scheme prepared pursuant to s109 of the Act (the "**Independent Expert's Report**"); the Scheme document and a statement setting out a summary of the terms of the Scheme and containing a summary of the Independent Expert's Report can be found at https://www.tokiomarine-nichido.co.jp/en/news/2204_uk.html and will be provided free of charge by the solicitors for TMNF named below upon request.

¹ Policies issued by TMNF to cedants located in North Korea; Cuba; Iran; Venezuela and Syria were not relocated to the London Branch. Those policies remain with TMNF in Japan and are not included in the Scheme. In addition, policies issued to one cedant located in Russia are also excluded from the Scheme and those policies will remain with TMNF in Japan.

6. Any person who has an enquiry relating to the Scheme is requested to direct such enquiry to the solicitors for TMNF named below.

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25 April 2022