

February 25, 2026

Submitted to:

Tokio Marine Group
2-6-4 Ote-Machi,
Chiyoda-Ku, Tokyo, 100-0004
Japan

Subject: Human rights abuses associated with Tokio Marine's business relationship with Venture Global (Calcasieu Pass LNG and CP2)

Dear Tokio Marine,

We wish to formally express our profound concerns regarding the ongoing infringements of Tokio Marine's Human Rights Policy and the attendant financial and reputational risks arising from business dealings with your client, Venture Global, specifically in relation to the Calcasieu Pass LNG terminal and its associated CP2 LNG terminal, currently under construction.

As stakeholders and representatives of the local communities directly impacted by Tokio Marine's operations through its partnership with Venture Global, as well as allied international non-governmental organizations, we hereby submit the following human rights grievances for your consideration.

Our research¹ has revealed that Tokio Marine's subsidiary, Houston Casualty Company (UK Branch), holds 7.50% of a \$900 million USD Excess Layer insurance policy with Venture Global Calcasieu Pass, LLC.² Tokio Marine's provision of insurance to Venture Global materially supports Venture Global's operations in Louisiana by acting as a financial safety net against catastrophic losses and reducing associated risks.

I. Infringements of Human Rights Policies and Laws

A. Tokio Marine's Infringements of its Own Human Rights Policy

We formally submit this human rights grievance through Tokio Marine's Global Stakeholders Hotline pursuant to the company's laudable commitment to safeguarding human rights. This grievance pertains to Venture Global, a corporation with a documented history of adverse impacts on local communities and a consistent pattern of non-compliance with applicable local, national, and international laws and regulations designed to protect public health and human rights. Venture Global's conduct and Tokio Marine's knowing complicity led to an emergent

¹ Rainforest Action Network, *Risk Exposure: The Insurers Secretly Backing the Methane Gas Boom in the US Gulf South* (February 2024) <https://ran.org/risk-exposure>

² Rainforest Action Network, "Calcasieu Pass LNG 3.14.26 Insurance Certificate," 2025, accessed October 2025, <https://www.ran.org/wp-content/uploads/2025/05/Calcasieu-Pass-LNG-3.14.26-Insurance-Certificate.pdf>.

ecological and human rights crisis and reflect a clear and ongoing disregard for legal and ethical obligations.³ Such conduct is in direct crosspurposes with Tokio Marine Group's Human Rights Policy in principle and in practice.

Tokio Marine's continued business relationship with Venture Global exposes the company to significant legal and reputational risks and undermines Tokio Marine's stated commitment to human rights.

Tokio Marine is responsible for upholding the principles enshrined in its Human Rights Policies and for complying with the relevant international laws, conventions, and frameworks upon which such policies are founded and referenced.

Tokio Marine's Relevant Policies

- Business Partners' Standards - The scope of Tokio Marine's Human Rights Policy⁴ extends to its business partners, including Venture Global, which are held to the same standards as set forth in the Policy. Specifically, Tokio Marine's policy states: *"We also expect our business partners to support and practice the principles expressed in this Policy and aim to work together toward the promotion of respect for human rights."*
- Prior Due Diligence - Tokio Marine's policy explicitly mandates that human rights due diligence is a prerequisite to engaging in business dealings with clients that the company underwrites. Tokio Marine was, or should have been, aware of Venture Global's well-documented history of non-compliance with human rights and environmental laws prior to entering into its business relationship with Venture Global. See Section III (B) for a detailed timeline. Tokio Marine's policy specifically states: *"Tokio Marine Group endeavors to consider environmental, social, and governance ('ESG') issues, including human rights, in its decision-making and other processes related to insurance underwriting and investment and financing operations."*
- Community Involvement - Tokio Marine is responsible for re-assessing the human rights risks linked to Venture Global's ongoing activities. To be meaningful, this re-assessment must include Tokio Marine's senior management directly engaging with the impacted community members to ensure that their perspectives are integrated into the risk assessment and decision-making processes, as outlined in company policy: *"We strongly believe that the management team should attentively listen to the voices of rightsholders and other stakeholders and continue to discuss the approaches and processes needed to do so."*
- Re-Assessment & Due Diligence - Tokio Marine must take ongoing responsibility to re-assess the human rights implications of its business dealings. This obligation requires

³ For supporting citations, see the remainder of this document.

⁴ Tokio Marine, "Basic Approach to and Policy on Human Rights: Sustainability," Accessed October 2025, <https://www.tokiomarinehd.com/en/sustainability/humanrights.html>

that Tokio Marine not only reassess the risks but also take proactive steps to mitigate any potential harm and ensure that human rights are respected throughout the duration of its business relationship with Venture Global, as emphasized in the Policy: “As we continue with our business, we must earn the trust of customers, employees, and local residents and respect the human rights of all people.”

- Domestic and International Legal Compliance - Tokio Marine is bound by its policy to adhere to all applicable laws, regulations, and standards in the jurisdictions in which it operates. This duty encompasses not only compliance with domestic legal requirements but also with international human rights frameworks and legal protections. Tokio Marine’s Human Rights Policy states: “*Tokio Marine Group shall comply with applicable laws and regulations in the countries and regions in which it operates.*”
- Compliance Code of Conduct- Tokio Marine’s Compliance Code of Conduct⁵ imposes several key obligations, particularly with regard to human rights due diligence, adherence to both local and international laws, environmental protection, and the accountability of the Group’s executive leadership.
 - Executive Leadership Responsibility - The directors and executive leadership of Tokio Marine Group bear personal and collective responsibility to ensure that they are well-versed in the relevant laws and regulations and also to cultivate a corporate culture that prioritizes legal and ethical compliance. This includes ensuring that all officers and employees adhere to the applicable laws, regulations, and internal policies as stipulated in the Code of Conduct: “*Based on this Code of Conduct, we, the directors, officers, and employees of the Tokio Marine Group companies, will obey applicable laws, rules, and regulations and internal rules. Having this in mind, we will conduct fair and equitable business activities within social norms. In order to conduct our business in a fair manner, we shall strive to understand the applicable rules and fully comply with them.*”
 - Duty to Report & Failure to Act - Given the documented history of human rights abuses outlined in communications and published reports provided to Tokio Marine regarding non-compliance with company policies (as detailed in Section III (B)), it is evident that either company employees failed to adhere to their human rights due diligence obligations or the directors did not take appropriate action in response to escalated concerns. In either case, the ultimate responsibility for this failure to act in a timely manner rests with the directors of Tokio Marine Group. The relevant provision states: “*If we [the directors, officers, and employees] discover non-compliance with this Code of Conduct, applicable laws, rules, regulations, or internal rules, we shall immediately report and discuss it with our immediate supervisor.*”

⁵ Tokio Marine Holdings, “Tokio Marine Group Compliance Code of Conduct,” accessed October 2025, <https://www.tokiomarinehd.com/en/company/governance/internal/policy/conduct.html>

- Accountability for Non-Compliance - The Compliance Code of Conduct explicitly outlines significant consequences for non-compliance, including investigations, corrective actions, and disciplinary measures. These provisions are directly applicable to the present situation, as they provide a clear framework for investigating and holding accountable those within Tokio Marine Group who have failed to adequately uphold applicable laws and internal policies. The Code states: *“Non-compliance with this Code of Conduct, applicable laws, rules, regulations, and internal rules are subject to appropriate action, including investigation, corrective action, reporting to the supervising authorities, disciplinary action against parties concerned, and measures against recurrence, in accordance with the internal rules of each Tokio Marine Group company.”*
- Upholding the Law and Environmental Protection - Sections 1-1, 1-2 and 4-4 require strict adherence to local laws, international human rights frameworks and laws, and environmental protection:
 - *“1-1 Compliance - We shall strictly comply with applicable laws, rules and regulations and internal rules.”*
 - *“1-2 International Rules and Local Laws - The rules which we must obey are not restricted to those applicable in Japan. We shall obey international rules and local laws, rules and regulations in the countries where Tokio Marine Group companies operate. We shall also respect the traditions and cultures in such countries.”*
 - *“We shall respect the human rights of our customers, directors, officers, employees and all other people, and respect the global environment in all of our activities.”*
 - *“Acknowledging that the protection of the global environment is an important responsibility, we shall comply with applicable laws, rules and regulations, and respect the harmonization with and the improvement of the global environment in all of our activities.”*

B. Relevant International Human Rights Law and Frameworks

Tokio Marine’s Corporate Philosophy, Basic Policy on Human Rights, and Code of Conduct are grounded in internationally recognized human rights law and frameworks as specified in the preamble to the policy itself:

- *“The Tokio Marine Group Basic Policy on Human Rights (the “Policy”) is based on the Corporate Philosophy and Code of Conduct and outlines our approach to respecting human rights throughout our business activities, including our entire value chain.”*
- *“Tokio Marine Group formulated the Tokio Marine Group Basic Policy on Human Rights and the Responsible Procurement Guidelines based on related principles such as the Universal Declaration of Human Rights, OECD Guidelines for Multinational Enterprises, ILO International Labour Standards, UN Guiding Principles on Business and Human Rights and UN Global Compact.”*

- *“Tokio Marine Group respects human rights in its business activities including insurance underwriting and investment and financing through the signing and supporting of, among others, the United Nations Environment Programme Finance Initiative (UNEP FI), the Principles for Sustainable Insurance (PSI) and the United Nations-supported Principles for Responsible Investment (PRI).”*

The following is a list of the key human rights frameworks that Tokio Marine purports to uphold as a direct signatory and/or via its company policies, which are directly relevant to this case, as well as the specific articles in which Tokio Marine—through its business relationship with Venture Global—is infringing its responsibilities:

- UN Universal Declaration on Human Rights⁶
 - Article 3 - The Right to Security
 - Article 8 - The Right to Remedy
 - Article 23 - The Right to Safe and Dignified Working Conditions
 - Article 25 - The Right to an Adequate Standard of Living and Security
 - Article 27 - The Right to Cultural Heritage
- International Covenant on Economic, Social and Cultural Rights⁷
 - Article 2 - Right to Non-Discrimination and Legislative Mechanisms
 - Article 6 - Right to Work
 - Article 11 - Right to Adequate Standard of Living
 - Article 12 - Right to Health
 - Article 15 - Right to Cultural Rights
 - Article 25 - Right to Free Use of Natural Wealth and Resources
- International Covenant on Civil and Political Rights⁸
 - Article 1 - Right of all peoples to self-determination
 - Article 2 - Right to effective remedy
 - Article 3 - Right to non-discrimination / equal right to the enjoyment of all civil and political rights
 - Article 26 - Right to equal protection of the law and equal and effective protection against discrimination on any ground such as race, colour, sex, language, religion, political or other opinion, national or social origin, property, birth or other status.

⁶ Office of the United Nations High Commissioner for Human Rights (OHCHR), “Illustrated Universal Declaration of Human Rights,” December 15, 2025, <https://www.ohchr.org/en/universal-declaration-of-human-rights/illustrated-universal-declaration-human-rights>

⁷ Office of the United Nations High Commissioner for Human Rights (OHCHR), *International Covenant on Economic, Social and Cultural Rights*, accessed February 2026, <https://www.ohchr.org/en/instruments-mechanisms/instruments/international-covenant-economic-social-and-cultural-rights>

⁸ Office of the United Nations High Commissioner for Human Rights (OHCHR), *International Covenant on Civil and Political Rights*, accessed February 2026, <https://www.ohchr.org/en/instruments-mechanisms/instruments/international-covenant-civil-and-political-rights>

- ILO Declaration on Fundamental Principles and Rights at Work⁹
 - Principle 5 - Right to a safe and healthy working environment.
- UN Guiding Principles on Business and Human Rights¹⁰
 - Principle 13 - Seek to prevent or mitigate adverse human rights impacts that are directly linked to company operations, products or services by their business relationships, even if they have not contributed to those impacts.
 - Principle 21 - Commitment to timely communication externally, particularly when concerns are raised by or on behalf of affected stakeholders.
 - Principle 22 - Where business enterprises identify that they have caused or contributed to adverse impacts, they should provide for or cooperate in their remediation through legitimate processes.
- International Finance Corporation's (World Bank Group) Performance Standards on Environmental and Social Sustainability¹¹
 - Performance Standard 1 - Assessment and Management of Environmental and Social Risks and Impacts
 - Performance Standard 2 - Labor and Working Conditions
 - Performance Standard 3 - Resource Efficiency and Pollution Prevention
 - Performance Standard 4 - Community Health, Safety, and Security
 - Performance Standard 5 - Land Acquisition and Involuntary Resettlement
 - Performance Standard 6 - Biodiversity Conservation and Sustainable Management of Living Natural Resources
 - Performance Standard 7 - Indigenous Peoples
 - Performance Standard 8 - Cultural Heritage
- OECD Guidelines for Multinational Enterprises¹²
 - Principle 2 - Respect human rights of those affected by company activities
 - Principle 11 - Carry out risk-based due diligence
 - Principle 13 - Prevent or mitigate impacts of associated business operations
 - Principle 14 - Encourage other enterprises to adhere to principles
 - Principle 15 - Engage with relevant stakeholders for due diligence

⁹ International Labour Organization (ILO), *Declaration on Fundamental Principles and Rights at Work and its Follow-up*, accessed February 2026, <https://www.ilo.org/resource/conference-paper/ilo-1998-declaration-fundamental-principles-and-rights-work-and-its-follow>

¹⁰ Office of the United Nations High Commissioner for Human Rights (OHCHR), *UN Guiding Principles on Business and Human Rights* (2011), https://www.ohchr.org/sites/default/files/Documents/Publications/GuidingPrinciplesBusinessHR_EN.pdf (accessed December 2025).

¹¹ International Finance Corporation (IFC), *Performance Standards on Environmental and Social Sustainability*, effective January 1, 2012, accessed February 2026, <https://www.ifc.org/content/dam/ifc/doc/2010/2012-ifc-performance-standards-en.pdf>

¹² Organisation for Economic Co-operation and Development (OECD), *OECD Guidelines for Multinational Enterprises on Responsible Business Conduct* (Paris: OECD Publishing, 2023), https://www.oecd.org/en/publications/oecd-guidelines-for-multinational-enterprises-on-responsible-business-conduct_81f92357-en.html?utm (accessed February 2026).

- UN Global Compact¹³
 - Global Compact Network Japan (GCNJ)¹⁴
 - Principle 1 - Respect human rights
 - Principle 2 - Ensure company is not complicit in human rights violations
 - Principle 7 - Precautionary approach to environmental challenges
 - Principle 8 - Take on greater environmental responsibility
- United Nations-supported Principles for Responsible Investment (PRI)¹⁵
 - Principle 1 - Incorporate ESG into investment and decision-making processes
 - Principle 3 - Seek appropriate ESG disclosure from companies invested in
 - Principle 6 - Report activities and progress towards implementing the Principles
- Principles for Sustainable Insurance (PSI)¹⁶
 - Principle 1 - Embed ESG decision-making
 - Principle 2 - Work with business partners to manage ESG risk, develop solutions
 - Principle 3 - Work with governments and stakeholders on ESG solutions
 - Principle 4 - Accountable and transparent disclosures

II. Human Rights Abuses Caused by Venture Global with Material Support from Tokio Marine

Venture Global has a documented history of adverse impacts on local communities and a consistent pattern of non-compliance with applicable local, national, and international laws and regulations designed to protect public health and human rights. Tokio Marine has aided and abetted these human rights abuses through its ongoing disregard for its legal and ethical obligations enshrined in global human rights frameworks and Tokio Marine Group's Human Rights Policy.

A. Recent Case Study: Venture Global's CP2 Construction Disaster

Venture Global's ongoing operations and current construction of its CP2 LNG terminal have dire impacts on the right to health of local community members, the right to adequate standard of living and livelihoods, with discriminatory impacts on particularly marginalized rightsholders in the region. The most recent and alarming example is the CP2 dredging disaster¹⁷, which

¹³ United Nations Global Compact, "Tokio Marine Holdings, Inc.," accessed February 2026, <https://unglobalcompact.org/what-is-gc/participants/9406-Tokio-Marine-Holdings-Inc-?utm>

¹⁴ United Nations Global Compact, "The Ten Principles of the UN Global Compact," accessed February 2026, <https://www.ungc.org/gcnj/principles.html>

¹⁵ Principles for Responsible Investment (PRI), *The Six Principles for Responsible Investment*, accessed February 2026, <https://www.unpri.org/>

¹⁶ United Nations Environment Programme Finance Initiative (UNEP FI), "About the Principles," accessed October 2025, <https://www.unepfi.org/insurance/insurance/the-principles/>

¹⁷ Devin Cruice, "La. Wildlife and Fisheries Says Silt in Big Lake Is Affecting Oyster Population; Fishermen Say Venture Global Dredging Accident Is to Blame," *KPLC-TV*, September 3, 2025, <https://www.kplctv.com/2025/09/04/la-wildlife-fisheries-says-silt-big-lake-is-affecting-oyster-population-fishermen-say-venture-global-dredging-accident-is-blame/>

confirms the years of warnings from local residents and advocates to regulators and financiers that building CP2 is a disaster waiting to happen.¹⁸ In a letter dated September 1, 2025, from Rainforest Action Network sent to Tokio Marine via partners at Japan Center for a Sustainable Environment and Society (JACSES), our organization shared that on August 4, 2025 small scale commercial fisherman spotted alarming quantities of mud and silt ‘spoils’ from a dredging project managed by Venture Global, burying their fishing grounds in a thick sludge days before the shrimping season opened, harming their projected catch and therefore their livelihoods.¹⁹ A detailed timeline and recap of recent events that includes local news reports and first-hand documentary photo and video evidence is in the public record.²⁰ The results of the Louisiana Department of Energy and Natural Resources (LDNR) investigative scientific study conducted that approximately 9,000-18,000 cubic yards of dredging sediment overflowed into fishing waters and public wetlands.²¹ This caused unplanned harm to at least 260 acres of marsh²² and has ruined the oyster season for many fishing families.²³ These recent and legacy human rights harms from dredging and operational failures²⁴ have significantly eroded the company’s social license to operate.²⁵

Additionally, Tokio Marine is further exposed to the resulting human rights harms caused by this disaster as it was recently revealed that a Tokio Marine subsidiary underwrites Callan Marine Ltd., the dredge operator contracted by Venture Global in charge of important aspects of the dredging when the spill occurred.²⁶ Tokio Marine’s subsidiary, US Specialty Insurance (USI) a wholly owned subsidiary of Tokio Marine HCC currently holds three key policies with Callan Marine: \$2M Marine General Liability policy, \$5M P&I policy (Protection and Indemnity), and a

¹⁸ Phil McKenna, “Fishermen in Southwest Louisiana Say LNG Terminals Are to Blame for Shrimp Harvest Decline,” *Inside Climate News*, September 7, 2025,

<https://insideclimatenews.org/news/07092025/louisiana-lng-terminals-shrimp-fishing/>

¹⁹ Nicholas Cunningham, “Dredge Operation near Venture Global’s CP2 Spills into Fish Habitat,” *GasOutlook*, August, 26, 2025,

<https://gasoutlook.com/analysis/dredge-operation-near-venture-globals-cp2-spills-into-fish-habitat>

²⁰ Habitat Recovery Project, “CP2 Dredge Disaster Timeline,” accessed October 2025,

<https://habitatrecovery.org/cp2-timeline>

²¹ Cruice, “La. Wildlife and Fisheries Says Silt in Big Lake Is Affecting Oyster Population.” *KPLC-TV*

²² Sierra Club, “Coalition Files Opening Brief Challenging FERC’s CP2 LNG Export Facility Approval in Louisiana,” October 15, 2025,

<https://www.sierraclub.org/press-releases/2025/10/coalition-files-opening-brief-challenging-ferc-s-cp2-lng-export-facility>

²³ Misha Mayeur, “Louisiana Oyster Season Facing Crisis: Fisherfamilies in Cameron, LA, Cite Major Die off from Dredging and Dumping from Shipping, Refinery and LNG Projects,” *Habitat Recovery Project*, November 3, 2025, <https://habitatrecovery.org/press-releases/oyster-opener>

²⁴ Louisiana Bucket Brigade, “Gas Export Spotlight: Operational,” accessed October 2025,

https://labucketbrigade.org/wp-content/uploads/2023/01/Gas_Export_Spotlight_CameronCalcasieuPass.pdf

²⁵ ScienceDirect, “Superhydrophobic Silicone/Graphene Oxide-Silver-Titania Nanocomposites as Eco-Friendly and Durable Maritime Antifouling Coatings,” accessed October 2025,

<https://www.sciencedirect.com/science/article/abs/pii/S0272884223031644>

²⁶ Rainforest Action Network, Callan Marine_CP2 Dredging, accessed February 2026,

https://www.ran.org/wp-content/uploads/2026/02/Callan-Marine_CP2-2025-Dredging-Disaster.pdf

\$10M Excess Liability policy from July 1, 2025-2026, covering the time in which the disaster occurred.²⁷

B. Loss of Livelihood and Standard of Living (*Article 25 of the Universal Declaration of Human Rights, Article 11 of the International Covenant on Economic, Social and Cultural Rights*)

Methane export terminals like Calcasieu Pass LNG and expansion projects like CP2 (LNG) harm commercial fishermen, shrimpers, crabbers, and oyster harvesters because of tanker traffic and pollution and the related dredging throughout traditional fishing grounds.²⁸ These same fisherfolk face the cumulative impacts of climate change, gas explosions and leakage, disasters, and oil and petrochemical expansion in the region.²⁹

This devastating loss of livelihood and decimation of the seafood industry in Southwest Louisiana is at odds with the UN Universal Declaration on Human Rights of which Tokio Marine Group adopted as an underlying tenet of its Basic Policy Regarding Human Rights.³⁰ Fisherfolk are at risk of losing their livelihoods, and with it, their access to fair affordable housing as declining income creates the conditions in which many can no longer afford insurance for their homes.³¹ This demonstrates how loss of livelihood negatively impacts the right to an adequate standard of living. Article 25 of the UDHR guarantees the right to an adequate standard of living and security resulting from “lack of livelihood in circumstances beyond [one’s] control”. This right is also provided for in article 11 of the International Covenant on Economic, Social and Cultural Rights.³²

C. The Right to Safe and Dignified Working Conditions (*Article 23 and 3 of the Universal Declaration of Human Rights, Article 6 and 25 of the International Covenant on Economic, Social and Cultural Rights, Principle 5 of the ILO Declaration on Fundamental Principles and Rights at Work, Performance Standard 2 of the International Finance*)

²⁷ Rainforest Action Network, *Callen Marine Ltd Certificate of Insurance for Venture Global CP2 LLC*, accessed February 2026,

https://www.ran.org/wp-content/uploads/2026/02/VentureGlobal_Callen_DredgeContractor.pdf

²⁸ Amelia S. Wenger et al., “A Critical Analysis of the Direct Effects of Dredging on Fish,” *Fish and Fisheries* 18, no. 5 (2017): 967–985, <http://onlinelibrary.wiley.com/doi/10.1111/faf.12218/full>

²⁹ Julie Schwartzwald Meaders, “Health Impacts of Petrochemical Expansion in Louisiana and Realistic Options for Affected Communities,” *Tulane Environmental Law Journal* 34, no. 1 (2021): 113–47, <https://www.jstor.org/stable/27089955>

³⁰ Tokio Marine, “Basic Approach to and Policy on Human Rights: Sustainability,” accessed October 2025, <https://www.tokiomarinehd.com/en/sustainability/humanrights.html>

³¹ Marcus Baram, “On Louisiana’s Gulf Coast, Residents Fume as Insurers Hike Rates and Invest in Fossil Fuel Projects,” *Capital & Main*, October 8, 2025, <https://capitalandmain.com/on-louisianas-gulf-coast-residents-fume-as-insurers-hike-rates-and-invest-in-fossil-fuel-projects>

³² UN General Assembly, *International Covenant on Economic, Social and Cultural Rights*, 16 December 1966, United Nations, Entry into force: 3 January 1976, article 11, <https://www.ohchr.org/en/instruments-mechanisms/instruments/international-covenant-economic-social-and-cultural-rights>

Corporation's (World Bank Group) Performance Standards on Environmental and Social Sustainability)

The Universal Declaration on Human Rights Article 23 and the International Covenant on Economic, Social and Cultural Rights Article 6 guarantees the "free choice of employment" with the UDHR further protecting "just and favorable conditions."³³ However, Venture Global's LNG operations are prohibiting the fishing communities free choice to engage in employment of their choosing by decreasing their catch by upwards of 50% according to 10 years of documented catch records³⁴, creating unsafe working conditions, and endangering the economic viability of the local seafood industry.³⁵³⁶ Venture Global has, for example, shut down and/or destroyed public boat launches blocking crucial water access for local fishermen³⁷ and the massive waves from LNG export tankers cause damage to, and in some cases, sink shrimping and smaller fishing boats.³⁸ The physical limitations that Venture Global's actions place on fisherfolk access to water and fishing catch is at odds with the ICESCR Article 25 which includes the right to "enjoy and utilize fully and freely their natural wealth and resources." Many fisherfolk consider the large uptick in LNG tanker traffic to be a direct threat to their physical safety and their boats, further depriving them of their UDHR Article 3 right to security of person and UDHR Article 23, ILO Declaration on Fundamental Principles and Rights at Work Principle 5, and the International Finance Corporation's (World Bank Group) Performance Standards on Environmental and Social Sustainability Performance Standard 2, right to safe and dignified working conditions.

Additionally, Venture Global's construction operations at Plaquemines LNG, also located on the Louisiana coast, revealed the company's lack of infrastructure and planning for worker and community safety during hurricane evacuations.³⁹

D. Right to Cultural Heritage (Article 27 of the Universal Declaration of Human Rights, Article 15 of the International Covenant on Economic, Social and Cultural Rights, Performance Standards 7 and 8 of the International Finance Corporation's (World Bank

³³ Office of the United Nations High Commissioner for Human Rights (OHCHR), "Illustrated Universal Declaration of Human Rights," December 15, 2025, <https://www.ohchr.org/en/universal-declaration-of-human-rights/illustrated-universal-declaration-human-rights>

³⁴ Federal Energy Regulatory Commission (FERC), *Local Fishermen, Landowners, and Organizations, Response to CP2 LNG and CP Express Form Letter Campaign*, Docket Nos. CP22-21 and CP22-22, United States of America Before the, accessed October 2025, <https://drive.google.com/file/d/1fm42nLcRvY5omCXdaZBc48KW4GkwldMc/view>

³⁵ Nicholas Cunningham, "Louisiana LNG Could Be 'Nail in the Coffin' for Local Fishermen." *Gas Outlook*, February 29, 2024, <https://gasoutlook.com/long-read/louisiana-lng-could-be-nail-in-the-coffin-for-local-fishermen/>

³⁶ Louisiana Bucket Brigade, *Support Cameron Fisherman: A Collection of News Stories Published 2022-23*, <https://labucketbrigade.org/wp-content/uploads/2024/06/fishermenbooklet-sized.pdf>

³⁷ Louisiana Bucket Brigade, *Gas Export Spotlight: Venture Global's Operational Failures and the Impacts on Fisherman*, December 2023, <https://labucketbrigade.org/wp-content/uploads/2023/12/LABB-Monitoring-Report-r7.pdf>

³⁸ *Gulf Rising*, "In the Wake of LNG 003," accessed October 2025, <https://gulfrising.com/episodes/inthewakeoflng>

³⁹ Louisiana Bucket Brigade, *GRIDLOCK: How Venture Global Endangers Plaquemines Parish*, August 26, 2024, <https://labucketbrigade.org/wp-content/uploads/2024/08/Gridlock-Report-R4-Print.pdf>

Group) Performance Standards on Environmental and Social Sustainability, United Nations Declaration on the Rights of Indigenous Peoples)

Many families have been stewards of these waters for generations and their practices are central to their unique cultural heritage, a protected human right under UDHR Article 27⁴⁰, ICESCR Article 15, and the World Bank's Performance Standard 8. Some fisherfolk hold various Indigenous identities and state-recognized tribal memberships⁴¹ further protecting their rights as Indigenous people is guaranteed by the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP)⁴² and the World Bank's Performance Standard 7.

E. Right to Health (Article 12 of the International Covenant on Economic, Social and Cultural Rights, Article 26 of the International Covenant on Civil and Political Rights, Performance Standard 4 of the International Finance Corporation's (World Bank Group) Performance Standards on Environmental and Social Sustainability)

Aside from the immediate physical danger, unsafe working conditions are complicated by the adverse health impacts from Venture Global's point source pollution which manifest as constant nosebleeds, asthma, and cancer.⁴³ This infringes upon the local community rightsholders enjoyment of Performance Standard 4 of the International Finance Corporation's (World Bank Group) Performance Standards on Environmental and Social Sustainability and Article 12 of the International Covenant on Economic, Social and Cultural Rights which protects the right to health and explicitly recognizes in 12(2)(b) the obligation to improve environmental health as means to protect human health.⁴⁴ These impacts are also highly racialized and disproportionately impact historically marginalized Black, Indigenous, and People of Color Communities as "sacrifice zones".⁴⁵ According to the United Nations Special Rapporteur on Human Rights and the Environment, "a sacrifice zone can be understood to be a place where residents suffer devastating physical and mental health consequences and human rights violations as a result of

⁴⁰ Fishermen Involved in Sustaining our Heritage (FISH), *Quotes from Cameron Fishermen on Venture Global's LNG Export Facilities*, 2024,

https://drive.google.com/file/d/1Kbfnr_hoYKUB-maphiNC3Ja1czum5bJe/view

⁴¹ Rachel W. Smith, "Louisiana's Liquefied Natural Gas Terminal Poses Environmental and Safety Risks on the Gulf Coast," *Grist*, July 11, 2024,

<https://grist.org/energy/louisiana-liquified-natural-gas-terminal-lng-gulf-coast/>

⁴² United Nations, *UN Declaration on the Rights of Indigenous Peoples*, United Nations, 2007,

<https://www.ohchr.org/en/indigenous-peoples/un-declaration-rights-indigenous-peoples>

⁴³ Louisiana Bucket Brigade, *Gas Export Spotlight: Operational Problems at Cameron LNG and Calcasieu Pass*, 2022,

https://labucketbrigade.org/wp-content/uploads/2023/01/Gas_Export_Spotlight_CameronCalcasieuPass.pdf

⁴⁴ International Covenant on Economic, Social and Cultural Rights, art. 12(2)(b), Dec. 16, 1966, 993 U.N.T.S. 3.,

<https://www.ohchr.org/en/instruments-mechanisms/instruments/international-covenant-economic-social-and-cultural-rights>

⁴⁵ Bullard Center for Environmental & Climate Justice, "Liquefying the Gulf Coast," May 2024,

<https://www.bullardcenter.org/resources/liquefied-natural-gas-lng>

living in pollution hotspots and heavily contaminated areas.”⁴⁶ Reports find residents living near where “LNG terminals are located, are slated to suffer the worst air pollution impacts per capita.”⁴⁷ These disproportionate, discriminatory racialized impacts directly contravene Article 26 of the International Covenant on Civil and Political Rights and Article 2 of the International Covenant on Economic, Social and Cultural Rights which both protects the right to non-discrimination based on race.⁴⁸

Health Impacts From Legally Non-Compliant Air Pollution

These health impacts are exacerbated by the preponderance of illegal levels of air pollution that Venture Global emits. Calcasieu Pass LNG violated its air permit on 286 of the first 343 days it was in operation, meaning it was compliant only 17% of the days in 2022.⁴⁹ According to its own reports, this amounted to over 2,000 total permit violations in its first year of operation.⁵⁰ Newly published research finds that the terminal is out of legal compliance with the Clean Air Act for over 50% of the time since it began operations.⁵¹ Official complaints filed with Louisiana Department of Environmental Quality (LDEQ) by nearby residents include photographic evidence and meticulous documentation that chronicle Venture Global’s under reporting on the frequency of flaring, operational accidents, and excessive emissions amounts when it began operations in 2022.⁵² This resulted in the LDEQ issuing an enforcement order in 2023⁵³ and updated it in May 2025 with additional documented emissions and flaring, including the company's failure to comply with its legal obligation to properly report emissions deviations.⁵⁴ The chemicals released by Calcasieu Pass LNG include methane and sulfur

⁴⁶ United Nations Human Rights Council, *Annex 1 to A/HRC/49/53: Report of the Special Rapporteur on the Rights of Indigenous Peoples* (Geneva: United Nations, March 2022), https://www.ohchr.org/sites/default/files/2022-03/Annex1_to_A_HRC_49_53.pdf

⁴⁷ Greenpeace & Sierra Club, *Permit to Kill: Potential Health and Economic Impacts from U.S. LNG Export Terminal Permitted Emissions*, (published August 2024), <https://www.greenpeace.org/static/planet4-usa-stateless/2024/12/86998834-permit-to-kill.pdf>

⁴⁸ International Covenant on Economic, Social and Cultural Rights, art. 2, Dec. 16, 1966, 993 U.N.T.S. 3., <https://www.ohchr.org/en/instruments-mechanisms/instruments/international-covenant-economic-social-and-cultural-rights>

⁴⁹ Louisiana Bucket Brigade, *Analysis of Venture Global Semi-Annual Monitoring Reports* (2022), <https://labucketbrigade.org/wp-content/uploads/2023/08/Analysis-of-VG-Semi-Annual-Semi-Annual-Monitoring-Reports-May-2023-1-compressed.pdf>

⁵⁰ Louisiana Bucket Brigade, *Gas Export Spotlight: Venture Global’s Operational Failures and the Impacts on Fishermen*, December 2023, <https://labucketbrigade.org/wp-content/uploads/2023/12/LABB-Monitoring-Report-r7.pdf>

⁵¹ Environmental Integrity Project, *Terminal Trouble: Pollution Violations at America’s LNG Export Terminals* (October 29, 2025), <https://environmentalintegrity.org/wp-content/uploads/2025/10/LNG-Report-nonembargoed-10.29.25.pdf>

⁵² Louisiana Bucket Brigade, *Speed Over Safety: Gas Export Spotlight: Venture Global Calcasieu Pass Facility Accidents, January 18 - May 31, 2022*, <https://labucketbrigade.org/wp-content/uploads/2022/08/SpeedOverSafety.pdf>

⁵³ Louisiana Department of Environmental Quality, *Compliance Order & Notice of Potential Penalty*; AE-CN-22-00367; EDMS Document No. 13873284, June 29, 2023, accessed October 2025, <https://edms.deq.louisiana.gov/app/doc/view?doc=13873284>

⁵⁴ Louisiana Department of Environmental Quality, *Amended Compliance Order & Notice of Potential Penalty*; AE-CN-22-00367A; EDMS Document No. 14762198, May 9, 2025, accessed October 2025, <https://edms.deq.louisiana.gov/app/doc/view?doc=14762198>

dioxide, potent pollutants that lead to asthma and other life threatening respiratory disorders.⁵⁵ These Clean Air Act deviations are currently involved in a new Federal lawsuit⁵⁶ along with other lawsuits to terminate the project's key state⁵⁷ and federal operational permits.⁵⁸

These legal challenges demonstrate that this facility is at odds with Tokio Marine's stated policy that: "*Tokio Marine Group shall comply with applicable laws and regulations in the countries and regions in which it operates.*" These well documented legal violations and their resulting negative impact on the environment are at odds with the right to a clean, healthy, and sustainable environment established by the UN Human Rights Council.⁵⁹ Additionally, these legal protections can be viewed as the fulfilment of the State's obligation in Article 2(1) of the International Covenant on Economic, Social and Cultural Rights to establish legislative enforcement mechanisms that actualize rights guaranteed under the Covenant. As a signatory to the UN Principles of Sustainable Insurance Tokio Marine has an obligation under Principle 3 to actively engage with governments and state regulators in support of legal ESG enforcement frameworks.⁶⁰ In summary, Tokio Marine's financial support for Venture Global's legally non-compliant actions infringes its own policies, the jurisdictional authority in which it operates, and thereby undermines the legal enforcement mechanisms used to protect globally recognized human rights.

III. Tokio Marine's Culpability and Responsibility to Remedy Harm

A. Culpability: Tokio Marine Facilitated and Profited From These Human Rights Harms

The Calcasieu Pass LNG terminal cannot lawfully operate without insurance coverage. Adequate insurance is a fundamental requirement for Venture Global's continued operations and for its LNG export expansion plans, like the CP2 construction that's currently underway.

⁵⁵ Greenpeace & Sierra Club, *Permit to Kill: Potential Health and Economic Impacts from U.S. LNG Export Terminal Permitted Emissions*, (published August 2024),

<https://www.greenpeace.org/static/planet4-usa-stateless/2024/12/86998834-permit-to-kill.pdf>

⁵⁶ "Environmental Groups File Federal Lawsuit against Louisiana CP2 LNG Export Facility's Clean Air Act Permit" Environmental Integrity, September 19, 2025,

<https://environmentalintegrity.org/news/environmental-groups-file-federal-lawsuit-against-louisiana-cp2-lng-export-facilitys-clean-air-act-permit/>

⁵⁷ "Louisiana Community and Environmental Groups Challenge Coastal Use Permits for Controversial CP2 Project." Earthjustice, April 11, 2024,

<https://earthjustice.org/press/2024/louisiana-community-and-environmental-groups-challenge-coastal-use-permits-for-controversial-cp2-project>

⁵⁸ "Coalition Files Opening Brief Challenging FERC's CP2 LNG Export Facility Approval in Louisiana" Southern Environmental Law Center, October 15, 2025,

<https://www.selc.org/press-release/coalition-files-opening-brief-challenging-fercs-cp2-lng-export-facility-approval-in-louisiana/>

⁵⁹ United Nations Environment Programme, "In Historic Move, UN Declares Healthy Environment a Human Right," accessed October 2025,

<https://www.unep.org/news-and-stories/story/historic-move-un-declares-healthy-environment-human-right>

⁶⁰ United Nations Environment Programme Finance Initiative (UNEP FI), "About the Principles," accessed October 2025, <https://www.unepfi.org/insurance/insurance/the-principles/>

Louisiana law requires industrial facilities to maintain sufficient insurance coverage as a condition of lawful operation. In addition, federal law requires insurance as a prerequisite to obtaining and maintaining essential federal permits.

Absent adequate insurance coverage, expansion projects such as CP2, and the proposed CP3, are unlikely to reach a Final Investment Decision and be financially viable to build. Tokio Marine is a highly profitable company, with North America reportedly outperforming other regions.⁶¹ Specifically, Tokio Marine received \$430 million USD from direct fossil fuel premiums in 2023-2024.⁶² While the company does not make this information public, it is reasonable to assume that Tokio Marine financially profited from its business relationship with Venture Global. This relationship provides legitimacy to other financial institutions and investors to follow suit—despite credible evidence of serious human rights and legal risks.

Tokio Marine's strict adherence to its own human rights policies could have helped restrict the overall market availability of insurance coverage for energy sectors that negatively impact human rights and the environment. For example, new academic research from the University of Zurich demonstrates that when insurers adhered to their underwriting restrictions it created market conditions that directly constrained coal operations.⁶³

Given this context, Tokio Marine's decision to insure Venture Global and its Calcasieu Pass terminal enables the company to operate. Accordingly, Tokio Marine is therefore responsible for the adverse human rights impacts arising from its client's activities. The UN Guiding Principles on Business and Human Rights states in Principle 13 that business enterprises are required to "mitigate adverse human rights impacts that are directly linked to their operations, products or services by their business relationships, even if they have not contributed to those impacts."⁶⁴ Tokio Marine's conduct has played a critical role in legitimizing, enabling, and facilitating the associated risks and human rights harms. The company now must step up to remedy them.

B. Disregard for Risks: Efforts to Raise Human Rights Concerns with Tokio Marine

Tokio Marine knowingly disregarded the human rights risks associated with LNG on the US Gulf Coast, despite the company's obligations to more meaningfully engage with stakeholders under

⁶¹ Kassandra Jimenez-Sanchez, "Tokio Marine's international business reports 2% decrease in profits in FY'24", *Reinsurance News*, May 20, 2025

<https://www.reinsurancene.ws/tokio-marines-international-business-reports-2-decrease-in-profits-in-fy24/>

⁶² Insure Our Future, *Renewables Gallop As Fossil Fuels Stall—Opportunities and Risks in the Energy Transition*, September 2025, pg 2

https://global.insure-our-future.com/wp-content/uploads/sites/2/2025/09/IOF_MonteCarloBriefing_090225_Digital.pdf

⁶³ University of Zurich, "Insurers' Carbon Underwriting Policies Can Constrain Fossil Operations," 2025, accessed October 2025

<https://www.df.uzh.ch/en/newsevents/news/2025/insurers-carbon-underwriting-policies.html>

⁶⁴ United Nations Office of the High Commissioner for Human Rights, *Guiding Principles on Business and Human Rights: Implementing the United Nations "Protect, Respect and Remedy" Framework*, New York and Geneva: Human Rights Council, 2011,

https://www.ohchr.org/sites/default/files/Documents/Publications/GuidingPrinciplesBusinessHR_EN.pdf

Principle 15 of the OECD Guidelines for Multinational Enterprises and publicly report progress under Principle 21 of the UN Guiding Principles on Business and Human Rights.⁶⁵ Below is a timeline detailing some of the known efforts to raise these concerns with Tokio Marine:

- **July 27, 2022** - A coalition of Japanese NGOs attended Tokio Marine's Annual General Meeting with a request to engage with the company to align its business with the Paris Agreement. Following the AGM, Japan Center for a Sustainable Environment and Society (JACSES) sent a letter to the CEO and 50 shareholders of Tokio Marine urging investors to engage with the company and address oil and gas impacts on local and Indigenous communities.⁶⁶
- **February 8, 2024** - Insure Our Future publicly released and directly sent a letter to leading global insurance companies urging them to end their financial support for US LNG expansion.⁶⁷ This letter followed the news that the US Federal Government under President Biden paused all approvals for new US LNG export permits to reassess their economic and environmental impacts. Hundreds of international and local environmental and public health organizations and members of US Congress published letters documenting the human rights risks associated with CP2 and celebrated the Biden Administrations decision.⁶⁸
- **February 22, 2024** - Rainforest Action Network and Public Citizen published the report "*Risk Exposure: The Insurers Secretly Backing the Methane Gas Boom in the US Gulf South*", publicly naming Tokio Marine in the report and media materials in regards to the associated LNG human rights risks that it underwrites.⁶⁹ JACES sent Tokio Marine a Japanese language press release further implicating the company in specific US Gulf LNG projects, like Cameron LNG.⁷⁰ Tokio Marine did not publicly respond.
- **March 4, 2024** - As part of a Global Week of Action, JACES and Japanese activists protest outside of Tokio Marine's Tokyo Headquarters to urge the company to stop insuring the negative impacts from US LNG in Southwest Louisiana, like Cameron LNG.

⁶⁵ Ibid

⁶⁶ Japan Center for a Sustainable Environment and Society (JACSES), "Request to Engage with Tokio Marine to Stop Underwriting Fossil Fuel Projects," July 27, 2022, <https://jacses.org/en/363/>

⁶⁷ Insure Our Future, "Climate & Frontline Groups Demand Banks, Insurance & Private Equity End LNG Backing," press release, February 8, 2024, <https://us.insure-our-future.com/climate-frontline-groups-demand-banks-insurance-private-equity-end-lng-backing/>

⁶⁸ Sierra Club, "Frontline & National Organizations Respond to Biden Administration Announcement to Pause New LNG Export Approvals & Reassess Public Interest Determination," press release, January 26, 2024, <https://www.sierraclub.org/press-releases/2025/03/frontline-national-organizations-respond-biden-administration-announcement>

⁶⁹ Rainforest Action Network, *Risk Exposure: The Insurers Secretly Backing the Methane Gas Boom in the US Gulf South*, February 2024, <https://ran.org/risk-exposure>

⁷⁰ Japan Center for a Sustainable Environment and Society (JACSES), "Underwriting of Insurance for US Gulf Coast LNG Business by Global Insurance Companies Including Tokio Marine, MS&AD, and SOMPO Discovered," press release, February 22, 2024, <https://jacses.org/2329/>

JACES sent Tokio Marine a press release with its concerns and highlighted protests in Japan, Korea, Indonesia, Phillipines, Bangladesh, Pakistan, and Nigeria.⁷¹

- **December 2024** - Insure Our Future publishes and sends the report “*Within Our Power: Cut Emissions Today To Insure Tomorrow*” to Tokio Marine.⁷² The report specifically names Tokio Marine as an underwriter of LNG in Southwest Louisiana that is linked to cancer-causing pollution and calls on the company to take action. Tokio Marine did not publicly respond.
- **February & April 2025** - RAN, JACES, and other international non-governmental organizations publish investigative research and an accompanying media release on February 11, 2025 that reveals Tokio Marine underwrites Venture Global’s Calcasieu Pass LNG and its associated human rights risks.⁷³ Additionally, RAN publishes “*No More Sacrifice Zones: Risks of Methane Export Financing in Southwest Louisiana*”⁷⁴ report in April, publicly naming Tokio Marine in the report and media materials in regards to the associated human rights risks. It is not known if Tokio Marine directly received these publications, as the company did not publicly respond.
- **June 11, 2025** - Insure Our Future sends its Global Demands Letter to Tokio Marine, that includes a demand to adopt an LNG exclusion policy.⁷⁵ Tokio Marine responds on June 27, 2025.
- **June 23, 2025** - Environmental NGOs demonstrate in front of Tokio Marine’s Annual General Meeting to urge shareholders to call on the company to stop underwriting fossil fuel projects—like LNG methane terminals in the US—specifically citing human rights abuses associated with Alaska LNG.⁷⁶ It is not known if Tokio Marine directly received the press release, as the company did not publicly respond.

⁷¹ Japan Center for a Sustainable Environment and Society (JACES), “Action Taken in 27 Regions around the World to Call on Major Global Insurance Companies, Including Tokio Marine, to Stop Underwriting Insurance for Fossil Fuels,” press release, February 22, 2024, <https://jaces.org/2338/>

⁷² Insure Our Future, *Within Our Power: Cut Emissions Today to Insure Tomorrow* (December 2024), <https://insure-our-future.com/wp-content/uploads/2024/12/loF-Scorecard-2024.pdf>

⁷³ Rainforest Action Network, “Insurers Revealed Behind Venture Global’s Risky Business,” press release, February 11, 2025, <https://www.ran.org/press-releases/insurers-revealed-behind-venture-globals-risky-business/>

⁷⁴ Rainforest Action Network, *No More Sacrifice Zones: Risks of Methane Export Financing in Southwest Louisiana* (April 2025), https://www.ran.org/wp-content/uploads/2025/04/NO_MORE_SACRIFICE_ZONES_2025.pdf

⁷⁵ Insure Our Future, “Stop Insuring LNG Methane Expansion and Scale Up Clean Energy,” letter to global insurance CEOs, June 10, 2025, <https://global.insure-our-future.com/wp-content/uploads/sites/2/2025/06/Insure-Our-Future-2025-Demands-Letter.pdf>

⁷⁶ Insure Our Future (with Japan Center for a Sustainable Environment and Society and others), “18 Global Insurers and 10 Banks Have Excluded the Alaska LNG from Their Support,” press release, June 23, 2025, <https://global.insure-our-future.com/18-global-insurers-and-10-banks-have-excluded-the-alaska-lng-from-their-support/>

- **September 2025** - Insure Our Future releases the report “*Renewables Gallop As Fossil Fuels Stall—Opportunities and Risks in the Energy Transition*”.⁷⁷ The report was sent to Tokio Marine and publicizes the amount of direct premiums the company receives from fossil fuel underwriting and warns of LNG expansion risk. Tokio Marine did not respond.
- **September 1, 2025** - RAN sends a letter from community members impacted by CP2 construction’s associated human rights abuses and a cover letter to Tokio Marine via JACES. In response, we received a letter from Tokio Marine Holdings dated September 12, 2025. Aside from mentioning the company’s commitment to its Human Rights Policy, it does not offer a meaningful response to the imminent risks associated with this disaster or measurable due diligence next steps that will be undertaken as set forth in the UN Guiding Principles on Business and Human Rights.⁷⁸

C. Right to Remedy (Article 8 of the Universal Declaration of Human Rights, Article 2 of the International Covenant on Civil and Political Rights, Principle 22 of the UN Guiding Principles on Business and Human Rights)

As enshrined in Article 8 of the Universal Declaration of Human Rights, local residents and the impacted fishing community have a right to remedy from the harm that Venture Global’s negligent operations have caused to their environment, health, cultural heritage, and livelihoods. The Right to Remedy can be compensatory, restorative, and/or preventative for future human rights violations.⁷⁹ See Section III (E) for a detailed course of action for Tokio Marine to enact these effective remedies for the harm it has caused. Additional relevant frameworks on the Right to Remedy are also detailed in Principle 22 of the UN Guiding Principles on Business and Human Rights and Article 2 of the International Covenant on Civil and Political Rights.⁸⁰

D. Tokio Marine’s Responsibility and Consequences

Tokio Marine has a responsibility to implement its internal policies and to ensure that its business activities are consistent with its human rights obligations under international human rights law.

⁷⁷ Insure Our Future, *Renewables Gallop as Fossil Fuels Stall—Opportunities and Risks in the Energy Transition* (September 2025), https://global.insure-our-future.com/wp-content/uploads/sites/2/2025/09/IOF_MonteCarloBriefing_090225_Digital.pdf

⁷⁸ United Nations Office of the High Commissioner for Human Rights, *Guiding Principles on Business and Human Rights: Implementing the United Nations “Protect, Respect and Remedy” Framework*, accessed October 2025, https://www.ohchr.org/sites/default/files/Documents/Publications/GuidingPrinciplesBusinessHR_EN.pdf

⁷⁹ Office of the High Commissioner for Human Rights, “Universal Declaration of Human Rights at 70: 30 Articles on 30 Articles — Article 8 | OHCHR,” accessed October 2025, <https://www.ohchr.org/en/press-releases/2018/11/universal-declaration-human-rights-70-30-articles-30-articles-article-8>

⁸⁰ Ibid

- **Tokio Marine’s Board of Directors** - Tokio Marine’s Board of Directors are personally responsible for guaranteeing compliance with Tokio Marine’s Basic Approach to Human Rights which states: “*The Board of Directors of Tokio Marine Holdings are informed of the compliance status of this Policy and has overseeing responsibility for the Group’s human-rights-related efforts.*” Failure to adequately ensure human rights compliance may be perceived as misleading shareholders as to the company’s risk management approach and thus may result in shareholder accountability for breach of duties by Tokio Marine’s Board of Directors including; Satoru Komiya, Masahiro Koike, Kenji Okada, Kichiichiro Yamamoto, Keiko Fujita, Hiroaki Shirota, Takashi Mitachi, Nobuhiro Endo, Shinya Katanozaka, Emi Osono, Kosei Shindo, Robert Alan Feldman, and Haruka Matsuyama.
- **OECD and Complaints** - If further redress is necessary to remedy the human rights harms outlined in this grievance, an additional complaint may be filed as a “specific instance” to the Organisation for Economic Co-operation and Development (OECD) Japanese National Contact Point. The OECD’s Guidelines on Multinational Enterprises also incorporate respect for the UN Guiding Principles on Business and Human Rights, and related human rights standards. A precedent exists for grievances being filed against insurance brokers in the United States in relation to their facilitation of insurance for energy projects linked to human rights abuses.⁸¹ Japanese multinational enterprises (MNE) that face allegations of non-adherence to the UNGPs may be subject to formal complaints to the OECD’s Japanese National Contact Point which includes the Government of Japan’s Ministry of Foreign Affairs, the Ministry of Health, Labour, and Welfare, and the Ministry of Economy, Trade and Industry.⁸²
- **Government of Japan** - The Government of Japan’s Ministry of Economy, Trade and Industry (METI) outlines the expectations for Japanese companies to comply with human right standards in its Guidelines on Respecting Human Rights in Responsible Supply Chains and the National Action Plan on Business and Human Rights.⁸³ Failure to adhere to METI’s human rights standards may contribute to significant legal and future regulatory risk exposure if Japanese companies’ human rights due diligence are found to be insufficient to address human rights abuses.⁸⁴ This in turn could create reputational damage and impact a company’s market competitiveness.

⁸¹ OECD Watch, “Inclusive Development International et al. vs. Marsh,” February 7, 2023, <https://www.oecdwatch.org/complaint/inclusive-development-international-et-al-vs-marsh/>

⁸² Ministry of Foreign Affairs of Japan, “OECD Guidelines for Multinational Enterprises on Responsible Business Conduct,” accessed December 19, 2025, https://www.mofa.go.jp/ecm/oecd/page22e_000946.html

⁸³ METI (Ministry of Economy, Trade and Industry), “Business and Human Rights’: Towards a Responsible Value Chain,” accessed October 2025, https://www.meti.go.jp/english/policy/economy/biz_human_rights/index.html

⁸⁴ Chambers and Partners, “Business & Human Rights 2025,” *Business & Human Rights 2025 – Japan | Global Practice Guides*, last updated June 12, 2025, accessed October 2025, <https://practiceguides.chambers.com/practice-guides/business-human-rights-2025/japan/trends-and-developments>

- **Japan Contact and Engagement for Responsible Business Conduct (JaCER)** - The Japan Center for Engagement and Remedy on Business and Human Rights (JaCER) established in 2022 operates a “non-judicial engagement and remedy platform” for the redress of grievances brought against member companies in accordance with the UN Principles on Business and Human Rights. When JaCER receives a complaint filed against a member company it will engage the company to provide technical advice and constructive pressure to ensure they fulfill their responsibility to respect human rights. JaCER will also appoint and operate panels of independent experts that can carry out deeper investigations into the grievance and mediate a dialogue between the company and affected stakeholders to advance their access to remedy.
- **UN Special Procedures** - Grievances linked to companies, including insurers, may also trigger special investigations by UN Special Procedures mandate holders. A precedent exists in which investigations by these mandateholders alongside community members can lead to millions of dollars in damages to communities impacted by the catastrophic losses of insured projects.⁸⁵

E. Course of Action to Remedy Human Rights Harms

1. **Deny Coverage:** As an immediate precautionary measure, we urge Tokio Marine to deny coverage for Venture Global, before the policy with Calcasieu Pass LNG is set to renew March 14, 2026, as its operations are not aligned with Tokio Marine’s principles, reputational, or financial interests. If Venture Global has failed to adequately disclose to Tokio Marine its real-world risks and liabilities this is grounds for immediate termination of any underwriting coverage.
2. **Rule Out Coverage:** Publicly rule out any existing or future underwriting for Venture Global’s risky expansion projects, like CP2, CP3, and Plaquemines LNG Phase II.
3. **Human Rights Due Diligence:** Additionally, we urge Tokio Marine to conduct a full Human Rights Due Diligence (HRDD) process as outlined in its policies to assess the systemic harm to local communities, livelihoods, and public health. Company business practices should be fully aligned with the human rights due diligence framework, provide remediation from harm, and refrain from underwriting fossil fuel expansion.⁸⁶
 - **Internal Investigation & Accountability** - Undertake a thorough internal investigation to identify responsibility for the serious violations of company policy described herein. The investigation must examine the decision-making processes and approvals related to the issuance of the insurance policy for Venture Global, including whether such coverage was authorized in compliance with the

⁸⁵ Inclusive Development International, “Laos: Demanding Accountability for Deadly Dam Collapse,” July 24, 2023, <https://www.inclusivedevelopment.net/cases/laos-xe-pian-xe-namnoy-dam-collapse/>

⁸⁶ Claire Bright and Karin Buhmann, “Risk-Based Due Diligence, Climate Change, Human Rights and the Just Transition,” *Sustainability* 13, no. 18 (2021): 10454, <https://www.mdpi.com/2071-1050/13/18/10454>

company's human rights policy and due diligence processes. The investigation should identify and hold accountable individuals and result in the suspension of specific staff—such as the Co-Heads of International Business, Group CRO (Group Chief Risk Officer), Group CLCO (Group Chief Legal and Compliance Officer), and the Chief Underwriting Officer—and the withholding of remuneration from all individuals who oversaw or approved the issuance of non-compliant coverage.

- **Meet with impacted community members** - As part of the company's HRDD this should include travel from senior company leadership, like Board of Directors and/or Executive Officers, for in-person meetings with impacted community members in Southwest Louisiana to hear their first-hand testimony of human rights harms and to more accurately assess the associated risks on site.
4. **Remedy Monetary Harms Suffered by Affected Communities:** It is incumbent upon Tokio Marine Group to engage with its client, Venture Global, and affected communities to bring about an immediate cessation of dredging and CP2 related construction activities. This must include remediation of the harm from the ongoing impacts of CP2 dredging operations as outlined in the letter from the impacted fishing community dated August 25, 2025 and sent to Tokio Marine on September 1, 2025. This may include a thorough investigation and impact assessment, community-monitoring and accountability, and remediation of the impacted fisheries and wetlands. As Tokio Marine materially benefitted from the repercussions of failing to undertake appropriate due diligence and/or act on a lack of compliance after the fact, it is the company's responsibility to remedy the harm as specified in Section III (C). This could include direct financial compensation to impacted residents and/or a community managed fund.⁸⁷

We look forward to your timely response by March 11th, 2026.

Sincerely,

Fisherfamily Advisory Council for Tradition & Stewardship (FACTS)
Cameron, Louisiana
PO Box 204
Vinton, LA 70668-9998, USA

Habitat Recovery Project
PO Box 204
Vinton, LA 70668-9998, USA

For a Better Bayou

⁸⁷ Alyssa Portaro, "Dead Shrimp and Broken Promises: Venture Global's Latest Environmental Disaster," *Habitat Recovery Project Substack*, accessed October 2025, <https://habitatrecoveryproject.substack.com/p/febc30c8-9ed1-4115-80f3-790eafbbb87>

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