

February 26, 2021

Name of Listed Company: MS&AD Insurance Group Holdings, Inc.
Name of Representative: Noriyuki Hara, President & CEO
(Securities Code: 8725, Tokyo Stock Exchange and Nagoya Stock Exchange)
Contact: Corporate Communications and Investor Relations Dept.
<https://www.ms-ad-hd.com/en/ir/contact.html>

Notice Regarding Change of Directors, Executive Officers and Audit & Supervisory Board Members

MS&AD Insurance Group Holdings, Inc. (the “Company”) hereby announces the change of Directors, Executive Officers and Audit & Supervisory Board Members described below.

Our Group is actively promoting diversity, and the number of female executive officers has been steadily increasing at the Company, Mitsui Sumitomo Insurance Co., Ltd., and Aioi Nissay Dowa Insurance Co., Ltd.

1. Change of Representative Directors

There will be no change in Representative Directors.

2. Change of Directors, Executive Officers and Audit & Supervisory Board Members

(1) Directors

① Newly appointed Directors, subject to approval at the General Shareholders’ Meeting in June 2021

Name	New Position	Current Position
Takaoki Endo	Director Executive Officer	Executive Officer

② Directors scheduled to resign, subject to approval at the General Shareholders’ Meeting in June 2021

Name	Position as of April 1, 2021	New Position
Hisahito Suzuki	Director	— (Representative Director, Chairman of Aioi Nissay Dowa Insurance Co., Ltd.)
Satoru Tamura	Director	— (Director, Senior Managing Executive Officer of Aioi Nissay Dowa Insurance Co., Ltd.)

(2) Executive Officers

① Promotion and change of responsibilities as of April 1, 2021

Name	New Position	Current Position
Tetsuji Higuchi	Representative Director Executive Vice President Responsibilities: -Corporate Planning Dept. Information Technology Planning Dept. Business Development Dept. Corporate Communications and Investor Relations Dept. International Supervisory Dept. International Life Insurance Business Dept. Data Management Dept. Internal Audit Dept. Capital Policy, Sustainability, Chief Financial Officer	Representative Director Senior Executive Officer Responsibilities: -Corporate Planning Dept. Information Technology Planning Dept. Business Development Dept. Corporate Communications and Investor Relations Dept. International Supervisory Dept. International Life Insurance Business Dept. Data Management Dept. Internal Audit Dept. Capital Policy, Sustainability, Chief Financial Officer
Takaoki Endo	Executive Officer Responsibilities: -Assist Management	Executive Officer Responsibilities: -Claims Services
Masashi Ippongi	Executive Officer Responsibilities: - Chief Digitalization Officer, Chief Information Officer, Chief Information Security Officer, Administration and Information Systems	Executive Officer Responsibilities: -Administration and Information Systems Chief Information Officer, Chief Information Security Officer

② Newly appointed Executive Officers as of April 1, 2021

Name	New Position	Current Position
Wakana Hitotsuyanagi	Executive Officer Responsibilities: -Claims Services	Managing Executive Officer of Aioi Nissay Dowa Insurance Co., Ltd.
Tamaki Kawate	Executive Officer Responsibilities: -International Business	Director, Senior Executive Officer of Mitsui Sumitomo Insurance Co., Ltd.
Tomoyuki Shimazu	Executive Officer Responsibilities: -Assist Management	Managing Executive Officer, General Manager of Claims Division of Mitsui Sumitomo Insurance Co., Ltd.

③ Executive Officers scheduled to resign as of March 31, 2021

Name	Current Position	New Position (as of April 1, 2021)
Masahiro Matsumoto	Executive Officer Responsibilities: -International Business	—
Satoru Tamura	Director Executive Officer Responsibilities: -Assist Management	(Continuing position) Director (Director, Senior Managing Executive Officer of Aioi Nissay Dowa Insurance Co., Ltd.)
Yusuke Shirai	Executive Officer, General Manager of Corporate Planning Dept.	— (Managing Executive Officer of Aioi Nissay Dowa Insurance Co., Ltd.)

(3) Audit & Supervisory Board Members

- ① Newly appointed Audit & Supervisory Board Member, subject to approval at the General Shareholders' Meeting in June 2021

Name	New Position	Current Position
Atsuko Sutou	Audit & Supervisory Board Member (Full-time)	Associate Director, General Manager of Accounting Dept. of Aioi Nissay Dowa Insurance Co., Ltd.

- ② Audit & Supervisory Board Member scheduled to resign, subject to approval at the General Shareholders' Meeting in June 2021

Name	Current Position
Tomoko Kondo	Audit & Supervisory Board Member (Full-time)