

June 29, 2010

MS&AD Insurance Group Holdings, Inc.

Notice regarding Directors and Corporate Auditors of Subsidiary

MS&AD Insurance Group Holdings, Inc. hereby announces that its subsidiaries, Aioi Insurance Company, Limited and Nissay Dowa General Insurance Company, Limited, have resolved on directors and corporate auditors of Aioi Nissay Dowa Insurance Company, Limited, a new company to be launched upon their merger on October 1, 2010, as follows:

June 29, 2010

Aioi Insurance Company, Limited
Nissay Dowa General Insurance Company, Limited

Notice regarding Directors and Corporate Auditors of the New Company

Aioi Insurance Company, Limited (President: Hisahito Suzuki) (“Aioi”) and Nissay Dowa General Insurance Company, Limited (President: Ichiro Tateyama) (“NDGI”) hereby announce, subject to the approvals of the relevant authorities, that they have resolved on directors and corporate auditors of Aioi Nissay Dowa Insurance Company, Limited, a new company to be launched upon their merger on October 1, 2010, as follows:

Members of the Boards (as of October 1, 2010)

New Titles	Name	Current Positions (as of June 29, 2010)
Representative Director Chairman	Ichiro Tateyama	Representative Director, President, NDGI
Representative Director Chairman	Hideto Ozaki	Representative Director, Chairman, Aioi
Representative Director Vice Chairman	Tadashi Kodama	Representative Director, Vice Chairman, Aioi
Representative Director President	Hisahito Suzuki	Representative Director, President, Aioi
Representative Director	Shuichiro Sudo	Representative Director, Chairman, NDGI
Representative Director Executive Vice President	Masahiro Yamada	Representative Director, Executive Vice President, NDGI
Director Executive Vice President	Masanori Yoneda	Director, Executive Vice President, NDGI
Director Executive Vice President	Hiroaki Nagasue	Representative Director, Executive Vice President, Aioi
Director Senior Executive Officer	Takashi Matsukubo	Director, Senior Executive Officer, NDGI
Director Senior Executive Officer	Shigeo Kotani	Director, Senior Executive Officer, NDGI
Director Senior Executive Officer	Masayoshi Nakamura	Director, Senior Executive Officer, Aioi

Director Senior Executive Officer	Takao Shida	Director, Senior Executive Officer, Aioi
Director Managing Executive Officer	Takayoshi Umemura	Director, Managing Executive Officer, Aioi
Director Managing Executive Officer	Hiroshi Sakamoto	Director, Managing Executive Officer, NDGI
Director Managing Executive Officer	Toshihiko Tanaka	Director, Managing Executive Officer, NDGI
Director Managing Executive Officer	Ryusuke Oono	Director, Managing Executive Officer, Aioi
Director Executive Officer	Shin Ueno	Director, Executive Officer, Aioi
Outside Director	Katsuaki Wanatabe	Outside Director, Aioi (Vice Chairman and Representative Director, Toyota Motor Corporation)
Outside Director	Sadao Kato	Outside Director, NDGI (Representative Director, Executive Vice President, Nippon Life Insurance Company)
Corporate Auditor (Full time)	Hiroataka Masamori	Corporate Auditor (Full time), NDGI
Corporate Auditor (Full time)	Makoto Yamamoto	Corporate Auditor (Full time), Aioi
Outside Corporate Auditor	Kazuyoshi Tanaka	Outside Corporate Auditor, Aioi (Adviser, Mitsubishi UFJ Lease & Finance Company Limited)
Outside Corporate Auditor	Takeshi Noda	Outside Corporate Auditor, NDGI (Chief Director, Council for Public Policy)
Outside Corporate Auditor	Yoichiro Ichimaru	Outside Corporate Auditor, Aioi (Executive Vice President and Representative Director, Toyota Motor Corporation)
Outside Corporate Auditor	Kenichi Kobayashi	Outside Corporate Auditor, NDGI (Representative Director, Senior Managing Executive Officer, Nippon Life Insurance Company)

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