The MS&AD’s Story of Value Creation and its Practice

Realizing “a resilient and sustainable society”
Today’s Agenda

1. The MS&AD’s Story of Value Creation and Medium-Term Management Plan “Vision 2021”  P.2

2. Frequently Asked Questions

   (1) Corporate Governance  P.17

   (2) ESG Initiatives in Asset Management  P.21

   (3) Diversity & Inclusion  P.25
The MS&AD’s Story of Value Creation and Medium-term Management Plan “Vision 2021”

Shiro Fujii
Director, Executive Vice President, CFO
MS&AD Insurance Group Holdings, Inc.
MS&AD’s Path to Realizing Our Image of Future Society

Unforeseeable Business Environment

- Global environment approaching the limit
- Anxiety in society due to widening inequalities
- Diversified/large-scale accidents and disasters
- Aging populations mainly in developed countries
- Growing demands on CSR

Penetration of the Story of Value Creation within Our Group

Various initiatives for penetration; Distribution of digest version of the integrated report to all employees, lectures and presentations in various training programs and meetings, putting in-house newsletter on intranets for overseas group companies and so on.

- Gradual penetration of the story of value creation among the employees in the Group globally

Three Phases of Vision

New Frontier 2013 (FY2010-FY2013)
- Formulation of Mission, Vision, and Values

Next Challenge 2017 (FY2014-FY2017)
- Development of the Story of Value Creation

Vision 2021 (FY2018-FY2021)
- Development of management based on CSV*

Image of Society in 2030
- Resilient and sustainable society

Vision 2021
- Achieve mid-term aspirations
- Build resilient systems to respond to changes in the environment

CSV: Creating Shared Value
For an Insurance Business to Be Sustainable

An insurance business can only be established in a sustainable society, and most important thing is Creating Shared Value

E.g. Global issue: Poverty makes a society less sustainable. Although it seems that solving poverty and operating an insurance business have no direct connection...

If the society is poor,
- People have no assets (housing, etc.) to protect.
- People are not able to pay for insurance.

Solution
Eliminate poor regions and increase middle-class population

The field to provide the value of insurance will expand.

Meanwhile, society is already facing serious issues.

Global environment approaching the limit
The current human race, having just one Earth, is already consuming resources equivalent to one and half Earths. If this continues, we will need resources equivalent to two Earths by 2030 and three Earths by 2050.

- Climate change
- Increasingly exhausted natural resources

Decline in the vitality of society
One in 10 people in the world are in extreme poverty, living on less than 1.9 dollars a day. Japanese society is also facing serious issues of a declining birthrate and aging population together with a population concentration in urban areas.

- Further birthrate decline and population aging
- Increase in income inequality
Two key words MS&AD aims to be:

**Resilient**

It is important to have a capability to respond to unforeseen events in the society with rapid change and uncertainty.

**Sustainable**

Sustainable development and prosperity will not last without a win-win relationship among economy, environment and society instead of trade-offs.

SDGs which have a high affinity to social issues were incorporated as leading marks of our management.
MS&AD’s Story of Value Creation

Image of society in 2030

Resilient and sustainable society

Creating shared value
- Deal with new risks
- Create mobility society without accidents
- Strive for resilient community development
- Support “good health and longevity”
- Contribute to climate change mitigation and adaptation
- Strive to improve sustainability of natural capital
- Work toward realization of “leaving no one behind”

MS&AD’s business model

Social issues
Diverse risks surrounding society

Provision of safety and peace of mind

Global insurance and financial services business
5 business domains

MS&AD’s business model

Reduce the economic burden
Identify and inform on risks
Prevent risks from occurring/minimize the impact

Global insurance and financial services business

Domestic non-life insurance business
Domestic life insurance business
Financial services business
Risk-related services business

International business

Quality that earns the trust of society
- Earn the trust of society with high quality
- Sincere, fair and just business activities
- Activities and dialog that respect human rights
- Continue efforts to reduce the burden on the environment
- Investment activities that conform to PRI (Principles for Responsible Investment)

Management platforms that enable employees to play active roles
- Promotion of diversity & inclusion
- Encourage employees to learn and think by themselves, take on challenges and continue to grow
- Health and productivity management
- Highly transparent and effective corporate governance

MS&AD Insurance Group Holdings, Inc.
Initiatives Supporting CSV: Promotion of understanding to employees

Initiatives for all employees to understand the story of value creation and to realize their daily work are linked with CSV.

**Explain to employees at in-house study sessions and by in-house broadcasting**

**Distribute SDGs badges to employees**

- SDGs badges
  - 17 colors for each SDG
  - Promoting SDGs by wearing them on clothes
  - Promoting SDGs by distributing them to employees
Initiatives Supporting CSV: Promotion of understanding to employees

Explain the relationship between their job and SDGs through in-house magazines using comics

Japanese

English

Our business model is to identify and prevent risks and to reduce the burden when they occur. This enables people to lead stable lives and conduct dynamic business activities.

Our day-to-day business tasks help realize our ideal image of society.

This is our "Story of value creation".

MS&AD Insurance Group Holdings, Inc.
Initiatives Supporting CSV: Holding and sponsoring the symposium

Information transmission regarding relationship between our business and SDGs to the society

SDGs Symposium at Tohoku University
“Achievement of SDGs and Global Human Assets”
The purpose of Sustainability Contest is for employees to understand why sustainability is important and permeate it into daily work. 526 applications from Japan and overseas group companies were received, and 10 initiatives received awards.
**What is the “Visionary Meeting”?**
The meeting is held as the initiative for all participants to bring their ideas, form projects and realize the ideas once a month, in principle. In FY2017, 27 projects were formed from 277 ideas.

Create new products from the view point of “Solutions for regional social issues”

**Case 1: Compensation for beef cattle project**
- **Issues**: Shrinkage in the farm population, Price increase of livestock feed...
- Understanding of new customer needs
- Interview with persons concerned
- Provide coverage for customer needs

**Case 2: Coverage for expensive medical equipment project**
- **Issues**: 70% of public hospitals in deficit, Regional medicine in crisis...
- Cutback maintenance costs at hospital
- Collaboration with medical consultants
- Provide package scheme of maintenance and coverage

**From solutions for social issues to development of potential market**
Yamagata Branch, ADI
Contribute to the solution for regional issues through practical use of industry, government and academia network

Social Issues
Local issue for Yamagata prefecture is a decreasing population
Regional vitality continues to decrease with slowdown of local economic activity and disappearance of local events.

Solution for Issues
- Resolve the delay in service diagram of community bus by utilizing “visual drive” developed by ADI jointly with Yamagata University
- Hold “Barrier-Free Tourism Forum” for tourism promotion

Social Value
- Contribute to revitalization of local community
- Contribute to activity of local community by supporting disabled sports

Economic Value
- Contribute to Group’s business development by acquiring new contracts
- Expand business opportunities by creating new markets

People behind these initiatives
A decreasing population (shrinking insurance market) is a great threat of local branches. In order to survive in the future we have to establish networks with local government, academia and local industries, keep our antenna up for local information. To be a company necessary for local community, we are developing our business while being aware of returning our favor to Yamagata. We will continue to develop our business further through building solid connection with various bodies which we established up to date with our agents.
Partnership and comprehensive agreement with local government
⇒ Contribute to safe and secure society through providing risk consulting services utilizing regional uniqueness and industrial development.

“Agreement of support in formulating business continuity plan for companies”, MD&AD group initiatives for Miyagi Prefecture.

Concluded agreement with Miyagi Pref. on March 12, 2015 on support in formulating BCP and in establishing BCM for the companies in Miyagi pref. to contribute to enhancing resilience

Holding seminars and others based on agreement
Initiatives Supporting CSV: Respond to Emerging Risks

Risks often appear with new technologies
→ Support someone who is challenging something

**Comprehensive coverage for**

- mega solar, small and medium-size hydroelectric and biomass power plants (renewable energy)
- Coverage for risks of property damage and unseasonable weather etc. by combining insurance and derivatives

**Comprehensive coverage for cyber risk**

- Comprehensive coverage for cyber risks for companies and organizations, including targeted e-mails which have been increasing recently

**Comprehensive coverage for regenerative medicine-related risk**

- Develop coverage for special risks of clinical research, such as regenerative medicine
Initiatives Supporting CSV: Mobility and Insurance Business

From insurance after the accident has occurred to insurance preventing accident from occurring

Product design with the system for the reduction of accidents through cooperation between insurance company and drivers by data analysis/visualization = reduction of insurance premiums

Enjoy To drive safely
Save By driving safely
Support For your safety

<table>
<thead>
<tr>
<th>Driving report</th>
<th>Monthly driving report</th>
</tr>
</thead>
<tbody>
<tr>
<td>Driving premium (variable) Discount of driving premium subject to safe driving</td>
<td>Basic premium</td>
</tr>
</tbody>
</table>

• Call for check of safety
• Sharing of information with families
• Response at all times

Aoi Nissay Dowa Insurance Desk for receipt of automatic report

Effective prevention of accidents (Frequency of accidents decreased by more than 30%)

Animal insurance for individuals other than the above

Comparison of the frequency of accidents between “Tough” Connected Automobile Insurance of ADI and automobile insurance for individuals other than “Tough” Connected Automobile Insurance of the same company (for the same automobile types covered by “Tough” Connected Automobile Insurance) for April to July 2018

Tough Connected Automobile Insurance

Automobile insurance for individuals other than the above

8.2% 12.4%

Offering new mobility products/services
**Example (D) “Leaving No One Behind” and Insurance: MS&AD’s initiatives in India**

Through these initiatives Cholamandalam MS General Insurance, MSI’s subsidiary, is contributing to the solution of local issues.

<table>
<thead>
<tr>
<th>Microinsurance</th>
<th>Improvement of accessibility of insurance</th>
<th>Employment in rural areas</th>
</tr>
</thead>
<tbody>
<tr>
<td>Participation in the government’s agricultural insurance scheme and sales of livestock insurance for low-income individuals</td>
<td>Installation of insurance policy issuing machines in small and medium-sized towns and villages</td>
<td>Outsourcing of insurance policy issuing services to associations that create jobs in rural areas</td>
</tr>
</tbody>
</table>

- **Income increase**
- **Growth of middle class**

- **Society where insurance business can exist**
Frequently Asked Questions (1)
Corporate Governance

Shiro Fujii
Director, Executive Vice President, CFO
MS&AD Insurance Group Holdings, Inc.
<table>
<thead>
<tr>
<th>Process</th>
<th>Tasks in FY2016</th>
<th>Results</th>
<th>FY2017</th>
<th>Tasks</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Implementation and compilation of self-assessment questionnaire</strong>&lt;sup&gt;1&lt;/sup&gt;</td>
<td>Discussions on management strategies and management plans</td>
<td>Evolution of discussions in light of changes in the environment such as technical innovation</td>
<td>• To prepare for the formulation of Vision 2021, awareness of the environment, risk factors, etc. was deepened and discussions taking remarkable technological innovations into account were held</td>
<td>• Continuously deepen attentive discussions in response to changes in the business environment</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>• Operations by General Planning to provide information were established for new risk-taking cases such as international investment projects</td>
<td>• Grasp movements of competitors, such as risk-taking projects</td>
</tr>
<tr>
<td></td>
<td>Exchange of opinions at the Outside Directors’ Council</td>
<td>Compilation at the Governance Committee&lt;sup&gt;2&lt;/sup&gt;</td>
<td></td>
<td>• Promote the penetration of the management philosophy (mission) and the story of value creation to all group employees through the explanation of Vision 2021</td>
</tr>
<tr>
<td></td>
<td>Operation of the Board of Directors</td>
<td>Continuation of devices to promote the understanding of technical terms</td>
<td>• Initiatives for an increase in deliberation time per agenda item and devices for the visualization and simplification of documents were implemented.</td>
<td>• Continue to provide careful explanations in advance including the background and developments in the past, to newly appointed Outside Directors in particular</td>
</tr>
<tr>
<td></td>
<td></td>
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<td></td>
<td>• Thoroughly provide brief explanations of the bills, focusing on the points</td>
</tr>
<tr>
<td></td>
<td>Securing of opportunities for continuous training, etc.</td>
<td></td>
<td>• Officers’ study meetings were held (4 times a year)</td>
<td>• Set themes for training sessions based on the opinions of Outside Directors</td>
</tr>
<tr>
<td></td>
<td>Other</td>
<td></td>
<td>• Operating company’s study tours were held (Sales Divisions, Call Center, etc.)</td>
<td>• Hold training sessions continuously based on reports from the Management and Monitoring Committee</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>• Respond to revisions to the Corporate Governance Code</td>
</tr>
</tbody>
</table>

<sup>1</sup> Implemented by distributing questionnaires (on nine items) in advance and having the Secretariat hold interviews.

<sup>2</sup> Composed of all Outside Directors, the Chairman of the Board and the President & CEO

※FY2018 evaluation is scheduled in January-March
Selection of Outside Directors

Process for selection of newly appointed outside directors

Consideration of the direction for selection
- September 2016: Nomination Committee
  Decision on the direction for nomination, taking diversity into consideration

Decision on ideal candidates
- September 2017: Nomination Committee
  (1) Enterprise managers experienced in overseas business
  (2) Academic experts
  (3) Attorneys
  (4) Foreigners who know a lot about Japanese companies
  Decision that those described above shall be the ideal candidates

Selection of final candidates
- December 2017: Nomination Committee
  Selection of final candidates based on the background of candidates

Decision on candidates
- February 2018: Nomination Committee
  Unofficial decision on final candidates
  March 1, 2018
  Announcement of candidates

Nomination and Remuneration Committees

(After June 2018)

Chairpersons
- Nomination Committee: Mari Matsunaga
- Remuneration Committee: Mariko Bando

Outside Directors
- All Outside Directors, Chairman of the Board, President & CEO
  - Mari Matsunaga (Outside)
  - Mariko Bando (Outside)
  - Akira Arima (Outside)
  - Kazuhiro Ikeo (Outside)
  - Junichi Tobimatsu (Outside)
  - Hisahito Suzuki (Chairman)
  - Yasuyoshi Karasawa (President & CEO)

Members (7)
- All Outside Directors, Chairman of the Board, President & CEO
  - Mari Matsunaga (Outside)
  - Mariko Bando (Outside)
  - Akira Arima (Outside)
  - Kazuhiro Ikeo (Outside)
  - Junichi Tobimatsu (Outside)
  - Hisahito Suzuki (Chairman)
  - Yasuyoshi Karasawa (President & CEO)
Directors’ Remuneration

Remuneration Breakdown (excl. Outside Directors)

- Performance-based remuneration about 30%
- Fixed remuneration (monetary remuneration): about 70%

(a) Portion linked to company performance based on an index of Group Core Profit, consolidated net income, etc.
   - (i) Stock options as stock-based compensation system
   - (ii) Monetary remuneration

(b) Portion linked to individual performance

A system revision at Remuneration Committee is under consideration to further link it to company performance to provide incentives for sustainable growth.

Outside Directors receive only fixed remuneration (monetary remuneration) considering their independence from the business execution.

Amount of Remuneration (FY2017)

<table>
<thead>
<tr>
<th>Remuneration by Category</th>
<th>(¥ million)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total</td>
</tr>
<tr>
<td></td>
<td>Basic</td>
</tr>
<tr>
<td>Directors (8)</td>
<td>199</td>
</tr>
<tr>
<td>Audit &amp; Supervisory Board Members (3)</td>
<td>51</td>
</tr>
<tr>
<td>Outside Directors/ Audit &amp; Supervisory Board Members (9)</td>
<td>70</td>
</tr>
</tbody>
</table>

Persons with Consolidated Remuneration of ¥100 million or more

<table>
<thead>
<tr>
<th></th>
<th>(¥ million)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total</td>
</tr>
<tr>
<td></td>
<td>Basic</td>
</tr>
<tr>
<td>Director Yasuyoshi Karasawa</td>
<td>103</td>
</tr>
<tr>
<td>Director Noriyuki Hara</td>
<td>103</td>
</tr>
</tbody>
</table>
Frequently Asked Questions (2)
ESG Initiatives in Asset Management

Shiro Fujii
Director, Executive Vice President, CFO
MS&AD Insurance Group Holdings, Inc.
Stewardship Activities: (1) Dialogue with investee companies

From the perspective of enhancing the corporate value of investee companies and promoting their sustainable growth over the medium to long term, Mitsui Sumitomo Insurance and Aioi Nissay Dowa Insurance had constructive dialogues with them on their management issues and shareholder return policy to share recognition and conveyed thoughts to them as needed from the viewpoint of shareholders.

### Dialogues held (July 2017 to June 2018)

<table>
<thead>
<tr>
<th></th>
<th>MSI</th>
<th>ADI</th>
<th>Total (simple sum)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of companies</td>
<td>252</td>
<td>229</td>
<td>481</td>
</tr>
</tbody>
</table>

### Examples of improvements made through dialogues with investee companies

| Shareholder return policy | We requested the improvement of the dividend payout ratio, which was low, as it is against the internal criteria. This year the dividend has been increased, and the dividend payout ratio has improved to the level exceeding the internal criteria. |
| Governance effectiveness  | Outside director's attendance rate at the Board of Directors’ meetings was low, so we checked the reasons and requested improvement. We discovered that the absences were caused by unexpected events and checked the details of actions for improvement. This year, this outside director's attendance rate at the Board of Directors' meetings improved to a level exceeding the internal criteria. |
| Management conditions     | We held dialogues with companies whose business performance remained poor and exchanged opinions about the management issues and future course of actions. We checked that fixed costs were reduced, sales of high-price products were expanded, and new opportunities for earnings were developed, among other initiatives, to change the stable profit structure. |
| ESG initiatives           | We held dialogues with companies who were said to have emitted large quantities of CO2 and exchanged opinions about the current situation of efforts. We checked that solar power generation was actively utilized to reduce CO2 emissions, and that various issues regarding overall ESG were evaluated and actions for improvement were steadily implemented. |
Stewardship Activities: (2) Exercise of voting rights

Process of exercising voting rights

- Receipt of proposals/confirmation of contents
- Examination of individual proposals
- Dialogues
- Examine whether or not individual scrutiny is required in light of internal regulations on the exercise of voting rights.
- Check the information disclosed by an investee company and decide whether it is necessary to have dialogues.
- Have dialogues if necessary and make a final decision as to whether we agree or disagree.
- Approval
- Rejection

Examples of proposals rejected through exercising voting rights

- Surplus appropriation plan (low payout ratio of the last dividend)
  - The payout ratio fell below our criteria for the two consecutive year. We held a dialogue and requested improvement, but judged that the possibility of improvement for the time being was low. (Disagreed)

- Proposed appointment of directors (absence of Outside Director)
  - We explained the importance of outside directors and requested the appointment of candidates through past dialogues, but a candidate for outside director was not selected this year either. (Disagreed)

- Proposed appointment of directors (low attendance rate at the Board of Directors’ meetings)
  - The outside director’s low attendance rate at the Board of Directors’ meetings continued from the past. We continuously requested the improvement of the attendance rate from the previous year, but did not find any improvement. (Disagreed)

Results of exercising our voting rights (July 2017 to June 2018)

<table>
<thead>
<tr>
<th>Number of disagreements (Number of bills)</th>
<th>MSI</th>
<th>ADI</th>
<th>Total (simple sum)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of disagreements (Number of bills)</td>
<td>5 (2,620)</td>
<td>3 (1,777)</td>
<td>8 (4,397)</td>
</tr>
</tbody>
</table>

For more detailed information, please see the official websites of Mitsui Sumitomo Insurance and Aioi Nissay Dowa Insurance.

Policy for Japan's Stewardship Code
URL ►https://www.ms-ins.com/english/company/aboutus/stewardship/

Report about Stewardship Activities
URL ►https://www.ms-ins.com/company/aboutus/stewardship/pdf/20160930.pdf (Japanese language only)
Actual Examples of ESG Investments

**Sustainable Development Bonds**

- **February 2017**
  - **Mitsui Sumitomo Insurance**
  - **Aioi Nissay Dowa Insurance**
  - **Mitsui Sumitomo Aioi Life Insurance**
  - **Mitsui Sumitomo Primary Life Insurance**

**Investment**

- **USD 120 million**
  - (about ¥13.5 billion)

Used to finance projects that support sustainable development in developing countries.

**November 2017**

- **Industrialize Africa Bonds**
  - **Mitsui Sumitomo Aioi Life Insurance**

**Investment**

- **AUD 30 million**
  - (about ¥2.6 billion)

Used within the Industrialize Africa framework, a project that aims to industrialize Africa and achieve sustainable economic and social development across Africa.

**Other ESG Investments in Funds**

- **Mitsui Sumitomo Insurance**
- **Aioi Nissay Dowa Insurance**

- Help accelerate innovation by investing in funds that support companies driving growth toward a future society, such as in AI technology, robotics and technologies that contribute to the realization of a hydrogen society.
- Support for revitalizing regional economies by investing in funds established to support growth at companies that play key roles in local communities.
Frequently Asked Questions (3)
Diversity & Inclusion

Naomi Motojima
Executive Officer, Diversity and Inclusion
MS&AD Insurance Group Holdings, Inc.
Our Aspirations and Non-Financial Indicators

Our Aspirations

1. A corporate culture in which all employees are working vigorously and maximizing their abilities to achieve their goals through teamwork has been created.

2. Diverse and professional employees are creating and providing products and services that meet the demands of customers and society while supporting the Group's sustainable growth.

3. Diversity and inclusion (D&I) of the Group is recognized by outside stakeholders as being adequately developed.

Non-Financial Indicators

<table>
<thead>
<tr>
<th>Monitoring Indicators</th>
<th>FY2016 Results</th>
<th>FY2017 Results</th>
<th>Group Targets for FY2018 Onward</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share of management positions occupied by women domestic ( ) group consolidated</td>
<td>7.1% (12.7%)</td>
<td>9.9% (15.7%)</td>
<td>15.0% (FY2020)</td>
</tr>
<tr>
<td>Employee satisfaction “working vigorously”</td>
<td>4.2 points</td>
<td>4.3 points</td>
<td>Equal or greater than the previous year</td>
</tr>
<tr>
<td>Number and ratio of global employees</td>
<td>8,759 (21.6%)</td>
<td>9,184 (22.2%)</td>
<td>Key monitoring indicators other than sustainability KPIs</td>
</tr>
<tr>
<td>Ratio of employees with disabilities</td>
<td>2.52%</td>
<td>2.37%</td>
<td></td>
</tr>
<tr>
<td>Ratio of male taking fully paid child care leave</td>
<td>44.8%</td>
<td>58.0%</td>
<td></td>
</tr>
<tr>
<td>The number of annual paid holidays taken</td>
<td>15.7 days</td>
<td>16.0 days</td>
<td></td>
</tr>
</tbody>
</table>
Roadmap

Establish the Group’s D&I promotion structure

① Appoint an executive officer in charge of D&I promotion
② Set up a cross-group D&I working group
③ Accelerate D&I promotion by establishing a structure to implement measures that will better take advantage of diversity

Implement and enhance D&I

① Share information on the progress and successful cases of D&I in each group company and improve alliances among the group companies
② Work on common themes in the Group and accelerate D&I promotion

Disseminate and establish D&I

① Achieve a female manager ratio of 15%
② Diverse human assets work globally regardless of differences in gender, nationalities, abilities/disabilities, generations, etc.
③ Disseminate and establish the idea of D&I in the Group

Become a resilient and sustainable group

Penetration of D&I

FY2018
FY2019
FY2020-2021
FY2030

FY2019 FY2020 - 2021

MS&AD Insurance Group Holdings, Inc.
### Common Themes to Work on in the Group

<table>
<thead>
<tr>
<th>Development of an environment in which employees can continue to work and contribute</th>
</tr>
</thead>
<tbody>
<tr>
<td>Develop an environment that prevents employees from retiring unwillingly due to life events, with the subsequent loss of human assets, and that instead allows them to make a long-term contribution.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Creation of a workplace in which employees actively raise different opinions</th>
</tr>
</thead>
<tbody>
<tr>
<td>An environment and management that allow each employee to feel safe in expressing their opinions and taking actions must be created in order to apply diverse values and opinions to the organization’s decision-making.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Elimination of corporate managers’ unconscious bias</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate managers must understand that their unconscious bias may create differences in opportunities provided to subordinates and in their experience and abilities, which may be a disincentive to their contribution. Managers must therefore control their bias.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Promotion of understanding, coexistence, and contribution of people with disabilities and sexual minorities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Encourage the coexistence of diverse workers regardless of gender, nationality, ability/disability, sexual orientation, etc. for the sustainable development of the Group.</td>
</tr>
</tbody>
</table>
### Various Efforts to Promote D&I

#### Programs and activities to promote the career development of women
- Mentor program
- Family-friendly bosses “Iku-boss”
- Change of employee classification
- Awareness reform training of managers
- MSI Academy for Women
- MS&AD Seminar for Women
- Career design training
- Female leadership training

#### Promoting career development of global human assets
- Overseas training programs
- Secondee program
- Global trainee program

#### Career development of employees with disabilities and senior employees and support for sexual minorities
- Establishment of MS&AD Ability Works Co., Ltd.
- ALLY Community
- Re-employment of senior employees
Recognition by Outside Organizations

Diversity Management Selection 100
(Ministry of Economy, Trade and Industry)

Certified Health and Productivity Management Organization
(Ministry of Economy, Trade and Industry and Nippon Kenko Kaigi)

Awards for Enterprises and Workplaces with Pleasant Working Environments and High Productivity
(Ministry of Health, Labor and Welfare)

“Eruboshi” Certification as an Excellent Company Based on the Act on Promotion of Women’s Participation and Advancement in the Workplace
(Ministry of Health, Labor and Welfare)

Top 100 Telework Pioneers
(Ministry of Internal Affairs and Communications)

“Kurumin” Childcare Support Company
(Ministry of Health, Labor and Welfare)

“Platinum Kurumin” Childcare Support Company
(Ministry of Health, Labor and Welfare)

*1 MSI
*2 ADI
*3 Mitsui Direct General
*4 MSI Aioi Life
*5 MSI Primary Life
Contact

Corporate Communications and Investor Relations Dept.
MS&AD Insurance Group Holdings, Inc.

Tel: +813-5117-0311
URL: https://www.ms-ad-hd.com/en/