

*Notice: This translation has been prepared solely for the convenience of shareholders. Should any discrepancy exist between this translation and the Japanese original, the latter shall prevail.*

[English Translation]

Securities Code 8725

June 25, 2018

Dear Shareholders:

**Notice of Resolutions of the 10th  
Annual Shareholders Meeting**

Yasuyoshi Karasawa  
Representative Director, President & CEO

MS&AD Insurance Group Holdings, Inc.  
27-2, Shinkawa 2-chome, Chuo-ku, Tokyo

I would like to take this opportunity to thank you, our shareholders, for your support of MS&AD Insurance Group Holdings, Inc. (the “Company”).

We hereby announce that the matters below were reported and resolved at our 10th Annual Shareholders Meeting held today.

**Particulars**

Matters reported:

1. Details of the Business Report, details of the Consolidated Financial Statements, and a report on the Results of Audit of Consolidated Financial Statements by Independent Auditors and the Audit & Supervisory Board for the 10th fiscal year (Fiscal Year 2017 (from April 1, 2017 to March 31, 2018))
2. Report on the Non-Consolidated Financial Statements for the 10th fiscal year (Fiscal Year 2017 (from April 1, 2017 to March 31, 2018))

Matters resolved:

**First Item:** Appropriation of Surplus

This item was approved and adopted as proposed.  
(The year-end dividend is 65 yen per share of common stock of the Company. As a result, the dividend for the fiscal year under review totals 130 yen per share, including the interim dividend.)

**Second Item:** Election of Twelve (12) Directors

This item was approved and adopted as proposed. Messrs. Hisahito Suzuki, Yasuyoshi Karasawa, Noriyuki Hara, Yasuzo Kanasugi, Shiro Fujii, Masahiro Higuchi, Takashi Kuroda and Meses. Mari Matsunaga, Mariko Bando and Messrs. Akira Arima, Kazuhito Ikee and Junichi Tobimatsu were elected as Directors and assumed office.  
(Meses. Mari Matsunaga, Mariko Bando and Messrs. Akira Arima, Kazuhito Ikee and Junichi Tobimatsu are Outside Directors.)

Third Item:            Revision of the Amount of Remuneration to be Paid to Directors

This item was approved and adopted as proposed.  
Revised Annual amount is up to 500 million yen  
(as for directors who also serve as employees, salaries paid on  
account of their employee status are excluded)  
(Outside Directors: up to 100 million yen per year)

Composition of Directors (as of June 25, 2018)

Chairman (Representative Director)	Hisahito Suzuki
President & CEO (Representative Director)	Yasuyoshi Karasawa
Executive Officer (Representative Director)	Noriyuki Hara
Executive Officer (Representative Director)	Yasuzo Kanasugi
Director, Executive Vice President	Shiro Fujii
Senior Executive Officer	Fumiaki Ohkawabata
Executive Officer	Masahiro Matsumoto
Executive Officer	Teruhiko Ito
Executive Officer	Hidema Jinno
Director, Executive Officer	Masahiro Higuchi
Executive Officer	Shinichiro Funabiki
Executive Officer	Tetsuji Higuchi
Director, Executive Officer	Takashi Kuroda
Executive Officer	Yukio Ogata
Executive Officer	Satoru Tamura
Executive Officer	Naomi Motojima
Outside Director	Mari Matsunaga
Outside Director	Mariko Bando
Outside Director	Akira Arima
Outside Director	Kazuhito Ikee
Outside Director	Junichi Tobimatsu
Audit & Supervisory Board Member (Full-time)	Hiroshi Miura
Audit & Supervisory Board Member (Full-time)	Tomoko Kondo
Outside Audit & Supervisory Board Member	Kunio Chiyoda
Outside Audit & Supervisory Board Member	Kyoko Uemura

## Payment of year-end dividend

You are cordially requested to receive the year-end dividend for the 10th fiscal year (in the amount of 65 yen per share) that will be paid out in the manner set out below.

1. When wire transfer is designated:  
If you have designated a bank account transfer, please review the “Statement of Dividend” and the “Bank Account for Wire Transfer of Dividend” enclosed herewith. If you have designated a proportional dividend, please review the “Statement of Dividend” and “How to Receive Your Dividends” enclosed herewith.
2. When wire transfer is not designated:
  - (1) If you have not designated a bank account transfer, the “Statement of Dividend” and “Receipt of Dividend” form are enclosed herewith. Please follow the instructions on the reverse side of the form to receive payment during the payment period (from June 26, 2018 to July 31, 2018) at a Japan Post Bank location or post office of your convenience.
  - (2) Please contact your account managing agency (such as your securities company) if you would prefer to receive future dividend(s) by wire transfer instead of using the “Receipt of Dividend” form.

### Inquiries

Sumitomo Mitsui Trust Bank, Ltd.

Stock Transfer Agency Business Planning Dept.

Free dial: 0120-782-031

---

### **Request for Purchase or Sale of Shares Constituting Less than One Unit**

Shareholders who hold shares constituting less than one unit (i.e., fewer than 100 shares) may request the Company to purchase those shares or to sell additional shares. Either request is free of charge. If you wish to make such a request, please contact the securities company with which you have an account. If you do not have an account with a securities company or if your shares are recorded in a special account (*tokubetsu kouza*), please contact Sumitomo Mitsui Trust Bank, Ltd. (See “Inquiries” above) or Mitsubishi UFJ Trust and Banking Corporation (Free dial: 0120-232-711), as appropriate.