

August 25, 2017

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

Notice of Change in the Board of Directors

It is with great sadness that MS&AD Insurance Group Holdings, Inc. announces that Tadashi Ogawa, an outside director of the Company, passed away on August 21, 2017. As a result, his position on the board as an outside director will be vacated until further notice is provided.

1. Position held until August 21, 2017

Name	Position
Tadashi Ogawa	Outside Director

-End-