

February 28, 2017

Name of Listed Company: MS&AD Insurance Group Holdings, Inc.
Name of Representative: Yasuyoshi Karasawa, President
(Securities Code: 8725, Tokyo Stock Exchange and Nagoya Stock Exchange)
Contact: Corporate Communications and Investor Relations Dept.
e-mail: ms_ad_ir@ms-ad-hd.com

**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.

1. Change of Representative Directors

There will be no change in Representative Directors.

2. Change of Directors

(1) Newly appointed Directors, subject to approval at the General Shareholders’ Meeting in June 2017

Name	New Position	Current Position
Fumiaki Ohkawabata	Director, Executive Officer Responsibility: -Products	Executive Officer Responsibility: -Products
Mariko Bando	Outside Director	The Chancellor of Showa Women’s University

(2) Directors scheduled to resign, subject to approval at the General Shareholders’ Meeting in June 2017

Name	Position as of April 1, 2017	Note
Mitsuhiro Tsuchiya	Director	(Continuing position) Representative Director, Chairman, Executive Officer of Mitsui Sumitomo Aioi Life Insurance Co., Ltd.

3. Change of Executive Officers

(1) Newly appointed Executive Officers as of April 1, 2017

Name	New Position	Current Position
Sumitaka Taira	Executive Officer Responsibility: -Claims Services	Executive Officer of Aioi Nissay Dowa Insurance Co., Ltd.
Masahiro Higuchi	Executive Officer Responsibility: -Assist Management	Director, Managing Executive Officer of Aioi Nissay Dowa Insurance Co., Ltd.
Shinichiro Funabiki	Executive Officer, Chief Information Officer, Chief Information Security Officer Responsibilities: -Administration and Information Systems	Managing Executive Officer, General Manager of Tokyo Commercial Business Division 1st of Mitsui Sumitomo Insurance Co., Ltd.
Tetsuji Higuchi	Executive Officer Responsibility: -Assist Management	Director, Managing Executive Officer of Mitsui Sumitomo Insurance Co., Ltd.

(2) Executive Officers scheduled to resign as of March 31, 2017

Name	Current Position	Note
Mitsuhiro Tsuchiya	Director, Executive Officer Responsibility: -Assist Management	Director of the Company, and to be appointed as Representative Director, Chairman, Executive Officer of Mitsui Sumitomo Aioi Life Insurance Co., Ltd. (as of April 1, 2017)
Tetsuya Yoshikawa	Executive Officer Chief Information Officer, Chief Information Security Officer Responsibilities: -Administration and Information Systems	To be appointed as Special Advisor of Mitsui Sumitomo Insurance Co., Ltd. (as of April 1, 2017) To be appointed as Audit & Supervisory Board Member of Mitsui Sumitomo Insurance Co., Ltd (as of June, 2017)
Yoshinao Yoshihara	Executive Officer Responsibility: -Claims Services	(Continuing position) Executive Officer of Aioi Nissay Dowa Insurance Co., Ltd.
Takaoki Endo	Executive Officer, General Manager of Corporate Planning Dept.	To be appointed as Representative Director & President of au Insurance Co., Ltd. (as of April 1, 2017)
Hiroyuki Hata	Executive Officer, General Manager of Accounting Dept.	To be appointed as Executive Officer, General Manager of Accounting Dept. of Mitsui Sumitomo Insurance Co., Ltd. (as of April 1, 2017)

4. Change of Audit & Supervisory Board Members

- (1) Newly appointed Audit & Supervisory Board Members, subject to approval at the General Shareholders' Meeting in June 2017

Name	New Position	Current Position
Tomoko Kondo	Audit & Supervisory Board Member (Full-time)	Executive Officer of Aioi Nissay Dowa Insurance Co., Ltd.
Kyoko Uemura	Outside Audit & Supervisory Board Member	Attorney at law

- (2) Audit & Supervisory Board Members scheduled to resign, subject to approval at the General Shareholders' Meeting in June 2017

Name	Current Position
Jiro Yoshino	Audit & Supervisory Board Member (Full-time)
Kuniaki Nomura	Outside Audit & Supervisory Board Member
Hiroyuki Tezuka	Outside Audit & Supervisory Board Member

- (3) Newly appointed Substitute Outside Audit & Supervisory Board Member, subject to approval at the General Shareholders' Meeting in June 2017

Name	New Position	Current Position
Takuya Nakazato	Substitute Outside Audit & Supervisory Board Member	Certified Public Accountant

-End-