

April 26, 2024

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

**Notice Regarding Change of Representative Directors,  
Directors, Audit & Supervisory Board Members and Executive Officer**

MS&AD Insurance Group Holdings, Inc. (the “Company”) hereby announces the change of Representative Directors, Directors, Audit & Supervisory Board Members and Executive Officer described below.

1. Change of Representative Directors

Change of Representative Directors, subject to approval at the General Shareholders’ Meeting in June 2024

| Name                | New Position                                      | Current Position                           |
|---------------------|---|--|
| Noriyuki Hara       | Chairman & Director<br>Chairman Executive Officer | Representative Director<br>President & CEO |
| Shinichiro Funabiki | Representative Director<br>President & CEO        | Executive Officer                          |

2. Change of Directors, Audit & Supervisory Board Members and Executive Officer

(1) Chairman and President & CEO

① Chairman, subject to approval at the General Shareholders’ Meeting in June 2024

| Name          | New Position                                       | Current Position                           |
|---------------|--|--|
| Noriyuki Hara | Chairman & Director,<br>Chairman Executive Officer | Representative Director<br>President & CEO |

- ② Newly appointed President & CEO, subject to approval at the General Shareholders' Meeting in June 2024

| Name                | New Position                               | Current Position  |
|---------------------|--|-------------------|
| Shinichiro Funabiki | Representative Director<br>President & CEO | Executive Officer |

- ③ Chairman scheduled to resign, subject to approval at the General Shareholders' Meeting in June 2024

| Name               | Current Position                                  | New Position |
|--------------------|---|--------------|
| Yasuyoshi Karasawa | Chairman & Director<br>Chairman Executive Officer | —            |

(2) Audit & Supervisory Board Members

- ① Newly appointed Audit & Supervisory Board Member, subject to approval at the General Shareholders' Meeting in June 2024

| Name         | New Position                             | Current Position  |
|--------------|--|---|
| Taisei Kunii | Outside Audit & Supervisory Board Member | Certified Public Accountant,<br>Taisei Kunii Certified Public Accountant Office |

- ② Audit & Supervisory Board Member scheduled to resign, subject to approval at the General Shareholders' Meeting in June 2024

| Name          | Current Position                         |
|---------------|--|
| Kunio Chiyoda | Outside Audit & Supervisory Board Member |

(3) Executive Officer

- Executive Officer scheduled to resign, subject to approval at the General Shareholders' Meeting in June 2024

| Name           | Current Position  | New Position   |
|----------------|-------------------|--|
| Toshiya Kawabe | Executive Officer | —<br>(Audit & Supervisory Board Member of Mitsui Sumitomo Insurance Co., Ltd.) |

<Biography of newly appointed Representative Director, subject to approval at the General Shareholders' Meeting in June 2024>

**【Name】** Shinichiro Funabiki

**【Date of birth】** May 11, 1960

**【Biography】**

April 1983 Entered The Sumitomo Marine and Fire Insurance Co., Ltd.

April 2013 Executive Officer, General Manager of Corporate Planning Dept., Mitsui Sumitomo Insurance Co., Ltd. ("MSI").

April 2015 Managing Executive Officer, General Manager of Tokyo Commercial Business Division 1st, MSI

April 2017 Executive Officer, the Company  
Director, Senior Executive Officer, MSI

April 2019 Senior Executive Officer, the Company

April 2020 Executive Officer, the Company (present)  
Director, Executive Vice President, MSI

April 2021 President & CEO, MSI (present)

**【Number of Company shares owned】**

50,160 (as of March 31, 2024)

<References>

Responsibilities of Executives from the General Shareholders' Meeting in June 2024

| Name                | Position   | Responsibilities  |
|---------------------|--|---|
| Noriyuki Hara       | Chairman & Director<br>Chairman Executive Officer                                      |   |
| Yasuzo Kanasugi     | Representative Director<br>Vice Chairman & Director<br>Vice Chairman Executive Officer |   |
| Shinichiro Funabiki | Representative Director<br>President & CEO   |   |
| Tetsuji Higuchi     | Representative Director<br>Executive Vice President<br>Chief Financial Officer         | Corporate Planning Dept., Digital Innovation Dept. (deputy in charge), Corporate Communications and Investor Relations Dept., International Supervisory Dept., International Business Planning Dept. (deputy in charge), Internal Audit Dept.*, Capital Policy. |
| Satoru Tamura       | Senior Executive Officer<br>Chief Risk Officer   | Human Resources and General Administration Dept., Accounting Dept., Compliance Dept., Corporate Risk Management Dept., Internal Audit Dept.*  |
| Naomi Motojima      | Managing Executive Officer<br>Chief Sustainability Officer                             | Corporate Sustainability Dept., Diversity, Equity & Inclusion   |
| Keisuke Niiro       | Executive Officer  | Assist Management   |
| Tomoyuki Shimazu    | Director<br>Executive Officer  | Assist Management   |
| Yusuke Shirai       | Director<br>Executive Officer  | Assist Management   |
| Takuma Hayakawa     | Executive Officer  | Financial Service Business  |
| Takuya Tsuda        | Executive Officer<br>Chief Information Officer<br>Chief Information Security Officer   | Data Management Dept., Information Technology Planning Dept.  |
| Hiroyoshi Owada     | Executive Officer  | General Manager of Corporate Planning Dept.   |
| Hiroshi Arakawa     | Executive Officer  | Underwriting & Reinsurance  |
| Hiroshi Tatematsu   | Executive Officer  | Sales   |
| Tomoyuki Motoyama   | Executive Officer<br>Chief Digitalization Officer                                      | Digital Innovation Dept., Administration  |
| Mitsuru Sato        | Executive Officer  | Claims Services   |

|                   |  |  |
|-------------------|--|--|
| Sachiko Hori      | Executive Officer                        | General Manager of Corporate Risk Management Dept. |
| Hironori Morimoto | Executive Officer                        | International Business Planning Dept.              |
| Mariko Bando      | Outside Director                         |  |
| Junichi Tobimatsu | Outside Director                         |  |
| Rochelle Kopp     | Outside Director                         |  |
| Akemi Ishiwata    | Outside Director                         |  |
| Jun Suzuki        | Outside Director                         |  |
| Atsuko Suto       | Audit & Supervisory Board Member         |  |
| Keiji Suzuki      | Audit & Supervisory Board Member         |  |
| Kyoko Uemura      | Outside Audit & Supervisory Board Member |  |
| Taisei Kunii      | Outside Audit & Supervisory Board Member |  |

\*For the Internal Audit Department, Executive Vice President Higuchi is responsible for operations other than those that Senior Executive Officer Tamura oversees.

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