



**MS&AD Insurance Group
Holdings, Inc.**

Ticker : 8725.JP Country of Operation : JAPAN Industry Sector : Property & Casualty Insurance

Meeting Date : 6/25/2020 Meeting Type : Annual

Item #	Proposal Text	Proponent	Mgmt Rec	Vote Instruction	Vote Rationale
1	Elect Director Hara, Noriyuki	Management	For	Against	The nominee is the most senior executive and the board comprises less than 50% outsiders.
