

June 2, 2017

The Toa Reinsurance Company, Limited

Announcement of Personnel Changes of Directors and General Manager

The Toa Reinsurance Company, Limited (President and Chief Executive: Tomoatsu Noguchi) announces the following personnel changes.

## 1. Changes of Directors

Scheduled as of June 29, 2017

## (1) Candidates of Directors

Name	New Position	Current Position
Yukihiro Hirahara	Director & General Manager of Investment Department	( General Manager of Investment Department)
Shizuka Sasaki	Outside Director	

## (2) Scheduled Retirement of Directors

Name	New Position	Current Position
Kazuhito Oura	Retirement	( Director & General Manager of International Department)
Hiromi Asano	Retirement	(Outside Director)

## 2. Appointment of General Manager

Scheduled as of June 29, 2017

Name	New Position	Current Position
Masato Fujii	General Manager of International Department	( Manager of Team 1 of Client Service Department 1)

(End)