

June 2, 2021

The Toa Reinsurance Company, Limited

Announcement of Personnel Changes of
Directors, Audit & Supervisory Board Members and General Managers, and
Organization Changes

The Toa Reinsurance Company, Limited (President and Chief Executive: Masaaki Matsunaga) announces the following personnel changes and organization changes.

1. Changes of Directors and Audit & Supervisory Board Members, scheduled as of June 29, 2021

(1) Candidates of Directors and Audit & Supervisory Board Member

Name	New Position	Current Position
Koji Watanabe	Managing Director	(Director and General Manager of ERM Development Dept.)
Takayuki Nakayama	Director and General Manager of Communication & Coordination Dept.	(General Manager of Communication & Coordination Dept.)
Masahiro Matsumoto	Director	
Sumitaka Taira	Audit & Supervisory Board Member	

(2) Retirement of Directors and Audit & Supervisory Board Member

Name	New Position	Current Position
Hironori Mishina	Retirement	(Managing Director)
Yukihiro Hirahara	Retirement	(Director and General Manager of Investment Dept.)
Makoto Murato	Retirement	(Director)
Shoichi Kobayashi	Retirement	(Audit & Supervisory Board Member)

2. Appointment of General Managers, scheduled as of June 29, 2021

Name	New Position	Current Position
Hironori Ashikawa	General Manager of Management Planning Dept. and Senior Manager of ERM Development Dept.	(General Manager of Underwriting & Planning Dept. and Senior Manager of ERM Development Dept.)
Masachika Inoue	General Manager of ERM Development Dept.	(General Manager of Management Planning Dept. and Senior Manager of ERM Development Dept.)
Yoshimitsu Mizui	General Manager of Underwriting & Planning Dept. and Senior Manager of ERM Development Dept. (Note)	(Head of Strategy and Reinsurance of The Toa 21st Century Reinsurance Co. Ltd.)
Takashi Nomura	General Manager of Investment Dept.	(Senior Manager of Investment Dept.)

Note : On or after July 1, 2021, General Manager of Non-Life Planning Dept. and Senior Manager of ERM Development Dept.

3. Organization Changes and Appointment of General Managers, scheduled as of July 1, 2021

(1) Organization Changes

- Regarding Non-Life departments, Underwriting & Planning Dept., Client Service Dept. 1, and International Dept. are dissolved, and then Non-Life Planning Dept., Non-Life Underwriting Dept. 1, and Non-Life Underwriting Dept. 2 are newly established.
- Regarding Life departments, Life Underwriting & Planning Dept. and Client Service Dept. 2 are dissolved, and then Life Planning Dept. and Life Underwriting Dept. are newly established.

(2) Appointment of General Managers

Name	New Position	Current Position
Takeshi Shibata	Director and General Manager of Life Planning Dept.	(Director and General Manager of Life Underwriting & Planning Dept.)

Name	New Position	Current Position
Masahiro Yamada	General Manager of Non-Life Underwriting Dept. 1	(General Manager of Client Service Dept. 1)
Masato Fujii	General Manager of Non-Life Underwriting Dept. 2	(General Manager of International Dept.)
Koichiro Ohnuki	General Manager of Life Underwriting Dept.	(General Manager of Client Service Dept. 2)

4. Other Personnel Change

Tomoatsu Noguchi, Senior Adviser, is retiring as of June 29, 2021.

(End)