

May 25, 2021

Sompo Holdings, Inc.

Notice of Change in Executive Officers

Sompo's Overseas Insurance and Reinsurance Business saw its top line grow to \$12 billion dollars, making a significant leap forward and positioning the business for continued growth into the future. We credit this achievement to the disciplined underwriting culture and the robust governance structure established under the great leadership of John R. Charman, CEO of Overseas Insurance and Reinsurance Business over the past four years since the acquisition of Endurance in 2017.

We would like to take this opportunity to announce that John R. Charman will retire at the end of March next year. The timing for this transition is appropriate given that the transformation of Sompo International is sufficiently progressed having achieved the scale and relevance necessary to compete and win in the global insurance and reinsurance market. In addition, Sompo International has assembled the most talented staff in the industry, has a very strong and experienced leadership team and a succession plan that is now in place to drive even stronger growth and superior results going forward. With these goals accomplished and over 50 years in the insurance industry, John decided that he would like to retire at the end of his current contract and spend more time with his family.

The executive management team of the Sompo Group including Kengo Sakurada, the Group CEO of Sompo Holdings Inc. and John R. Charman, have been engaged for some time now in a process to identify candidates for the successor to the CEO of Overseas Insurance and Reinsurance Business that are fit to lead the Overseas Insurance and Reinsurance Business and who aspire to further growth and even greater success in the future. As a result of this process, the below-mentioned extremely qualified candidate has been selected. After being proposed to the Nomination Committee and the Committee's resolution of the appointment of the candidate, the appointment has been resolved at the Board of Directors subject to regulatory approvals. Accordingly, the following notice is given.

1. Change in Executive Officer

【Effective September 1, 2021】

(New Title)	(Name)	(Current Title)
Executive Officer	John R. Charman	CEO of Overseas Insurance and Reinsurance Business Executive Officer

*Mr. John R. Charman will retire from Executive Chairman of the Board of Directors of Sompo International Holdings Ltd. effective on the same date.

2. Appointment of Executive Officer

【Effective September 1, 2021】

(New Title)	(Name)	(Current Title)
CEO of Overseas Insurance and Reinsurance Business Executive Officer	James Shea	—

*Mr. James Shea will be appointed Executive Chairman of the Board of Directors and Chief Executive Officer of Sompo International Holdings Ltd. subject to regulatory approvals, effective on the same date.

*Mr. Mikio Okumura will retire from Chief Executive Officer of Sompo International Holdings Ltd. and will be appointed Vice Chairman of Sompo International Holdings Ltd. effective on the same date. In addition, he will continue to serve as Senior Executive Vice President and Executive Officer and Group Co-Chief Strategy Officer of Sompo Holdings, Inc.

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