May 20, 2026

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

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Notice Regarding Purchase of the Company's Own Shares

MS&AD Insurance Group Holdings, Inc. (President & CEO: Shinichiro Funabiki, "the Company") has a policy to provide shareholder returns through dividends and stock repurchase based on 50% of the profits that form the basis for shareholder returns (*). In addition, the Company intends to implement repurchases flexibly and as opportunities arise, taking into account market trends, business environment, and capital position. The Company's current policy is to conduct a stock repurchase worth JPY 270 billion in FY2026.
The Company is pleased to announce that the Board of Directors of the Company today approved a stock repurchase plan with a maximum limit of JPY 190 billion in accordance with the policy above.

(*) The Company had adopted the Group Adjusted Profit as profits underlying shareholder returns through FY2025, but has adopted the Adjusted Profit from FY2026 onward. The Group Adjusted Profit is calculated based on consolidated net income under Japanese accounting standards, while the Adjusted Profit is calculated based on consolidated net income under IFRS. Both are calculated with prescribed adjustments.

1. Policy on purchase of the company's own shares (FY2026)

The Company's current policy is to conduct a stock repurchase worth JPY 270 billion in FY2026. This repurchase will be based on the Adjusted Profit. The Company will make an announcement on total value and dates of stock repurchase as further determined, or if any change is made to the above.

2. Purchase of the Company's Own Shares

The Company hereby announces that the Board of Directors of the Company today approved the repurchase of its own shares, in accordance with Article 156, as applied pursuant to Article 165 (3) of the Companies Act. Details are as follows.

(1) Stock Repurchase plan as resolved

① Shares to be purchased:	95 million shares of common stock of the Company (Maximum) (Approximately 6.5% of the number of issued shares excluding treasury shares)
② Consideration:	JPY 190 billion (Maximum)
③ Period of purchase:	From May 21, 2026 to November 18, 2026

<Reference> Status of the Company's own shares as of March 31, 2026

(a) Number of outstanding shares (excluding treasury shares):	1,454,420,628
(b) Number of treasury shares held:	38,131,104

(2) Reason for Repurchase

As part of our shareholder return and capital policy, the Company intends to implement repurchases flexibly and as opportunities arise, taking into account market trends, business environment, and the state of the Company's capital. This is aimed at enhancing shareholder returns and improving capital efficiency.

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