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 and Investor Relations Dept.
	https://www.ms-ad-hd.com/en/ir/contact.html

Notice Regarding Dividend of Surplus for the Year Ended March 31, 2026

MS&AD Insurance Group Holdings, Inc. (President & CEO: Shinichiro Funabiki, the “Company”) hereby announces that at the meeting of the Board of Directors held on May 20, 2026, the Company resolved to implement a dividend of surplus as follows, with March 31, 2026 as the date of record.
Note that this dividend of surplus will be tabled for approval at the 18th Annual Shareholders Meeting scheduled to be held on June 22, 2026.

1. Description of Dividend

	Final amount	Most recent dividend forecast (announced November 19, 2025)	Previous year dividend (Actual for year ended March 31, 2025)
Date of record	March 31, 2026	Same as at left	March 31, 2025
Dividend per share	82.50 yen	77.50 yen	72.50 yen
Total amount of dividend	119,989 million yen	—	109,827 million yen
Effective date	June 23, 2026	—	June 24, 2025
Dividend funds	Retained earnings	—	Retained earnings

2. Reason

The Company has a capital policy to return value to shareholders through dividends and share repurchases, based on 50% of Group Adjusted Profit, while maintaining stable dividends per share. Based on this policy, and considering our results for the fiscal year ended March 31, 2026 as well as the outlook for results going forward, we will raise the year-end dividend for the fiscal year ended March 31, 2026 by 5 yen from the 77.50 yen per share in our previous forecast, to 82.50 yen. Combined with the interim dividend of 77.50 yen already implemented, this will bring the total dividend for the full year to 160 yen per share.

(Note) The Group Adjusted Profit is the Company’s own index showing the ordinary profitability of the entire group. It is calculated by adding/deducing provision for catastrophe loss reserve and others (adding for provision and deducting for reversal) to/from consolidated net income.

(Reference) Breakdown of full-year dividend

	Dividend per share (yen)		
Date of record	End of 2nd Quarter	Fiscal year end	Total amount
Forecast for year ended March 31, 2026		82.50 yen	160.00 yen
Actual for year ended March 31, 2026	77.50 yen		
Actual for year ended March 31, 2025	72.50 yen	72.50 yen	145.00 yen

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