

Name of Listed Company: MS&AD Insurance Group Holdings, Inc.
Name of Representative: Noriyuki Hara, 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 Purchase of the Company's Own Shares

(Purchase of company's own share according to the articles of incorporation pursuant to Article 165, Paragraph 2 of the Companies Act of Japan)

MS&AD Insurance Group Holdings, Inc. (President & CEO: Noriyuki Hara, "the Company") hereby announces that pursuant to Article 156 of the Companies Act of Japan as modified by the provision of Article 165, Paragraph 3 of the same Act, the Company resolved the purchase of the Company's own shares at the meeting of the Board of Directors held on May 20, 2024, as follows.

1. Contents of Purchase

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| (1) Type of shares to be purchased: | Shares of common stock of the Company |
| (2) Total number of shares purchased: | 130,000,000 shares (Maximum) (Approximately 8.2% of the shares issued, excluding treasury shares) |
| (3) Aggregate amount of purchase price: | JPY 190,000,000,000 (Maximum) |
| (4) Period of purchase: | From May 21, 2024 to December 23, 2024 |

<Reference> Status of the Company's own shares as of March 31, 2024 (*)

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|--|----------------------|
| (a) Number of outstanding shares, excluding treasury shares: | 1,590,308,382 shares |
| (b) Number of shares held as treasury shares: | 17,905,818 shares |

(*) The Company conducted a three-for-one stock split on April 1, 2024, and this number of shares is based on after stock split figures.

2. Reason for Purchase

The Company's policy is to return dividends and purchase of the Company's own shares based on 50% of the Group Adjusted Profit (*).

In addition, the Company purchases its own shares flexibly and as opportunities arise, with due consideration to market trends, business environment, and the state of the Company's capital.

In line with this policy, in addition to the purchase of its own shares (10.0 billion yen), which was implemented based on the resolution of the Board of Directors on November 17, 2023, the Company intends to improve return to shareholders and capital efficiency, through (1) the purchase of its own shares (40.0 billion yen) based on the Group Adjusted Profit and (2) the purchase of its own shares (150.0 billion yen) for the purpose of adjusting the capital level, for a total of up to 190.0 billion yen

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