

February 16, 2016

Name of Listed Company: MS&AD Insurance Group Holdings, Inc.
Name of Representative: Yasuyoshi Karasawa, President
(Securities Code: 8725, Tokyo Stock Exchange and Nagoya Stock Exchange)
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Notice Regarding Repurchase of the Company's Own Shares through Off-Auction Own Share Repurchase Trading (ToSTNeT-3)

MS&AD Insurance Group Holdings, Inc.(the "Company") hereby announces that it has decided on a specific method to repurchase of the Company's own shares pursuant to Article 156 of the Companies Act of Japan as modified by the provision of Article 165, Paragraph 3 of the same Act, as follows.

1. Method of Repurchase

The Company will entrust the repurchase through the Off-Auction Own Share Repurchase Trading (ToSTNet-3) of the Tokyo Stock Exchange at 8:45 AM on February 17, 2016, at a price of JPY 3,024, the closing price as of today, February 16, 2016 (no change to other trading system or trading time shall be made). The purchase order shall be valid only at the trading time specified above.

2. Outline of Repurchase

- (1) Type of shares to be repurchased: Shares of common stock of the Company
- (2) Total number of shares to be repurchased: 3,300,000 shares
- (3) Announcement of result of repurchase: The result of share repurchase will be announced after completion of the transaction at 8:45 AM on February 17, 2016
- (Note 1) The number of shares to be repurchased shall not be changed. A part of, or whole number of the shares may not be repurchased due to market conditions, etc.
- (Note 2) The purchase shall be made for the sell orders corresponding to the number of shares to be repurchased

<Reference>

1. Contents of the resolution of the meeting of the Board of Directors held on November 18, 2015

- (1) Type of shares to be repurchased: Shares of common stock of the Company
- (2) Total number of shares to be repurchased: 5,000,000 shares (Maximum)
(Approximately 0.82% of the shares issued, excluding treasury shares)
- (3) Aggregate amount of repurchase price: JPY10,000,000,000 (Maximum)
- (4) Period of repurchase: From November 18, 2015 to March 18, 2016
- (5) Method of repurchase: Market purchases including purchases through Off-Auction Own Share Repurchase Trading (ToSTNeT-3) of Tokyo Stock Exchange

2. Status of the repurchase as of January 31, 2016

(1) Total number of shares to be repurchased: 0 shares

(2) Total amount of repurchase price: JPY 0

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