

November 19, 2025

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>

Notice Regarding Purchase of the Company's Own Shares

MS&AD Insurance Group Holdings, Inc. (President & CEO: Shinichiro Funabiki, "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 of the Companies Act, as amended by Article 165, Paragraph 3. Details are as follows.

1. Stock Repurchase plan as resolved

- (1) Shares to be purchased: 75 million shares of common stock of the Company (Maximum)
(Approximately 5.0% of outstanding shares)
- (2) Consideration: JPY 135 billion (Maximum)
- (3) Period of purchase: From November 20, 2025 to March 24, 2026

<Reference> Status of the Company's own shares as of September 30, 2025

- (a) Number of outstanding shares: 1,491,969,586
- (b) Number of treasury shares held: 116,429,122

2. Reason for Repurchase

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, as part of its shareholder return and capital policy. Based on this policy, the Company aims to enhance shareholder returns and improve capital efficiency through the repurchase of its own shares..

3. Update to the Share Repurchase Policy (Fiscal Year 2025):

On May 20, 2025, the Company announced its policy regarding the repurchase of its own shares for fiscal year 2025 in the "Notice Regarding Purchase of the Company's Own Shares". However, due to the upward revision in the annual forecast of Group Adjusted Profit, the Company has decided to revise the share repurchase amount for fiscal year 2025 from JPY 200 billion to JPY 220 billion (*).

(*) Out of the JPY 220 billion for share repurchase, the repurchase up to JPY 85 billion, as announced on May 20, 2025, in the "Notice Regarding the Decision on Matters Related to Share Repurchase," was completed as indicated in the "Notice Regarding Status and Completion of Own Share Purchase" dated October 23, 2025. The Company has resolved, at the Board of Directors meeting on November 19, 2025, to implement an additional share repurchase up to JPY 135 billion within fiscal year 2025, as outlined above.

Excerpt from the "Notice Regarding Purchase of the Company's Own Shares" dated May 20, 2025

In addition, 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. The Company currently expects JPY 200 billion -worth of stock repurchase for fiscal year 2025 (*2).

(*2) The Company will make announcement on total value and dates of stock repurchase as further determined, or if any change is made to the above.

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