November 19, 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

(Repurchase of company's own shares in accordance with the articles of incorporation pursuant to Article 165, Paragraph 2 of the Companies Act)

MS&AD Insurance Group Holdings, Inc. ("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 applied pursuant to Article 165, Paragraph 3. Details are as follows.

1. Details of the repurchase

(1) Class of shares to be repurchased	:	Common shares of the Company
(2) Total number of shares to be repurchased	:	52 million shares (Maximum) (3.7% of the total number of issued shares excluding treasury shares)
(3) Total repurchase amount	:	JPY 135 billion (Maximum)
(4) Period of repurchase	:	From November 20, 2026 to March 24, 2027

<Reference> Status of the Company's own shares as of September 30, 2026

Number of issued shares (excluding treasury shares):	:	1,423,204,315
Number of treasury shares:	:	69,347,417

2. Reason for Repurchase

The Company intends to repurchase its own shares in an agile and flexible manner, taking into account market trends, the business environment, and the capital position, 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. Revision to the Share Repurchase Policy (Fiscal Year 2026)

The Company announced, in the "Notice Regarding Purchase of the Company's Own Shares" dated May 20, 2026, as excerpted below, its policy regarding the repurchase of its own shares for fiscal year 2026. However, due to the upward revision in the annual forecast of the adjusted profit, the Company has decided to revise the share repurchase amount for fiscal year 2026 from JPY 270 billion to JPY 325 billion (*).

(*) Of the JPY 325 billion for share repurchase, the share repurchase up to JPY 190 billion, as announced in the "Notice Regarding Purchase of the Company's Own Shares" dated May 20, 2026, was completed as stated in the "Notice Regarding Completion of Own Share Purchase" dated November 2, 2026. The Company has resolved, at the Board of Directors meeting on November 19, 2026, to implement an additional share repurchase up to JPY 135 billion within fiscal year 2026, as stated above.

Excerpt from the "Notice Regarding Purchase of the Company's Own Shares" dated May 20, 2026

〈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.

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