

February 29, 2024

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 Stock Split and Partial Amendment to the Articles of Incorporation

MS&AD Insurance Group Holdings, Inc. (the “Company”) hereby announces that its board of directors on February 29, 2024 resolved to implement a stock split, and accordingly, partially amend the Articles of Incorporation as below.

1. Stock split

(1) Purpose of the Stock Split

The purpose is to reduce the minimum investment price through the stock split, thereby creating an environment where it is easier to invest in the Company’s shares and expanding its investor base.

(2) Summary of the Stock Split

① Method of the Stock Split

Each share of common stock held by shareholders recorded in the final shareholder register on Sunday, March 31, 2024 will be split into three shares.

② Number of Shares to be increased by the Stock Split

Total number of issued shares before the stock split	536,071,400 shares
Number of shares to be increased by the stock split	1,072,142,800 shares
Total number of issued shares following the stock split	1,608,214,200 shares
Total number of authorized shares following the stock split	2,700,000,000 shares

(3) Schedule of the Stock Split

Public notice of record date(tentative)	March 15, 2024
Record date	March 31, 2024
Effective date	April 1, 2024

2. Partial Amendment to the Articles of Incorporation

(1) Reason for the Amendment

In connection with the stock split, an associated part of the Articles of Incorporation will be amended effective April 1, 2024 in accordance with Article 184, Paragraph 2 of the Companies Act.

(2) Details of the Amendment

Current Articles of Incorporation	Articles of Incorporation after Amendment
(Total Number of Authorized Shares) Article 6 The total number of authorized shares of the Company shall be <u>900,000,000</u> shares.	(Total Number of Authorized Shares) Article 6 The total number of authorized shares of the Company shall be <u>2,700,000,000</u> shares.

(Underlined parts indicates the amendments.)

(3) Schedule of the Amendment

Date of Resolution of the Board of Directors	February 29, 2024
Effective date	April 1, 2024

3. Dividends

As the stock split will take effect on April 1, 2024, the year-end dividend for the fiscal year ending March 31, 2024, which has a dividend record date of March 31, 2024, will be paid based on the shares before the stock split.

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