

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>

**Submission of Business Improvement Plan by subsidiaries of
MS&AD Insurance Group Holdings to the Financial Services Agency**

Mitsui Sumitomo Insurance Co., Ltd. ("MSI", President: Shinichiro Funabiki) and Aioi Nissay Dowa Insurance Co., Ltd. ("ADI", President: Keisuke Niino), subsidiaries of MS&AD Insurance Group Holdings, Inc. ("the Company"), today submitted Business Improvement Plan based on administrative actions (Business Improvement Order) issued by the Financial Services Agency of Japan ("FSA") on December 26, 2023 to FSA. MSI and ADI will steadily implement the business improvement plans and report the progress to FSA every three months (Initial reporting base date: end of May 2024).

In addition, our company will strengthen the management control system of each group company and supervise and guide the steady implementation of business improvement plans by both companies.

The Company, MSI, and ADI take the administrative actions very seriously and apologize for inconvenience or concern may have caused our customers and other stakeholders. We will make every effort to make improve and prevent recurrence, and work hard to restore the trust.

Items of the Business Improvement Plan from FSA is as follows.

- Clarify the management responsibility
- Creation of the fair and competitive competition environment
- Establishment of proper business promotion system and proper insurance underwriting management system
- Establishment of proper legal compliance system
- Fostering sound corporate culture
- Fundamental Strengthening of the management (governance) system

- End -