IMPORTANT NOTICE

June 24, 2026
To: Holders of MS&AD Insurance
Re: Cash Dividend - **Final Rate**

Security Name: MS&AD Insurance
Country of Incorporation: JAPAN
CUSIP: 553491101
Ratio (Local Shares:DRs): 1:1

	Local Shares	**DRs**
Record Date:	Mar 31, 2026	Mar 31, 2026
Payable Date:	Jun 23, 2026	Jul 08, 2026
Exchange Rate:	161.79	
Final Dividend: Taxable	JPY82.5	
Gross Dividend Total:	JPY82.5	USD0.50992
Dividend Fee:		USD0.07
Withholding Rate: 10.00%		USD0.050992
Net Dividend Rate:		USD0.388928
Tax Relief Fee (if applicable):		USD 0.01
Other applicable Tax Withholding Rates:Net Rates:		0.00% :0.42992 / 5.00% :0.404424 7.00% :0.394226 / 10.00% :0.378928 12.50% :0.36618 / 15.00% :0.353432 15.315% :0.351826 / 20.315% :0.33633 20.42% :0.335794

Foreign currency transaction was executed by BNY or its Affiliates.

Should you have any questions regarding this matter, please contact us at
Toll Free 1-888-BNY-ADRS(1-888-269-2377) or International Callers 1-201-680-6825.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE

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