

November 19, 2020

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.
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Notice Regarding Early Redemption and Issuance of Domestic Subordinated Unsecured Bonds by Mitsui Sumitomo Insurance Company, Limited

MS&AD Insurance Group Holdings, Inc.(hereinafter, “the company”) announces that its consolidated subsidiary, Mitsui Sumitomo Insurance Company, Limited (hereinafter, “MSI”, President; Noriyuki Hara) has resolved to redeem its domestic subordinated unsecured bonds issued on February 10, 2016 prior to the maturity date at the board of directors meeting held on November 18, 2020 as below. The company and MSI have also adopted a comprehensive resolution regarding the issuance of domestic subordinated unsecured bonds, and hereby notify the summary thereof in the below.

1. Overview of Early Redemption

(1) Bonds to be redeemed prior to the maturity date	Mitsui Sumitomo Insurance Company, Limited first series of domestic subordinated unsecured bond with interest deferrable option and early redeemable option
(2) Total amount of early redemption	¥ 100 billion
(3) Early redemption date	February 10, 2021

2. Overview of Comprehensive Resolution regarding the Issuance

(1) Issuer	Mitsui Sumitomo Insurance Company, Limited
(2) Type of bonds	Domestic Subordinated Unsecured Bonds
(3) Total amount of issuance	Maximum of ¥120 billion It does not prevent multiple issues below the amount.
(4) Issuance period	From January 1, 2021 to March 31, 2021 However, if the offering is made during this period, it shall be included in the time of issue.
(5) Maturity date	Within 60 years. 60-year bonds that may be voluntarily redeemed after the passage of 10 years
(6) Interest rate	Initial 10-years period : 1.5% or less After 10th year: the rate of 5-year Japanese government bond plus 2.5% or less
(7) Issue price	¥ 99 or more per amount of ¥100 of each bond
(8) Redemption method	The Bonds will be redeemed in full at maturity. However, the Bonds may be redeemed by purchase and the attachment of advanced redemption provisions is possible.
(9) Method of interest payment	Semi-annually, deferred payment

(10) Collateral and guarantees	No collateral or guarantee will be provided.
(11) Use of funds	Working capital, funds for repayment of bonds and borrowings and long-term investment funds
(12) Application of Law Concerning Book-Entry Transfer of Corporate Bonds, etc.	The provisions of the Law Concerning Book-Entry Transfer of Corporate Bonds, Stocks, etc. (Law No.75, 2001) shall apply to all of the bonds issued based on this resolution.

Note that a concrete issue date, maturity date, interest rate, issue price, etc. will be determined in the future.

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This timely disclosure entitled “Notice Regarding Early Redemption and Issuance of Domestic Subordinated Unsecured Bonds by Mitsui Sumitomo Insurance Company, Limited” has been prepared for the sole purpose of publicly announcing the issuance of securities by Mitsui Sumitomo Insurance Company, Limited, and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan. The above securities have not been and will not be registered under the United States Securities Act of 1933 (the “Securities Act”), and the securities may not be offered and or sold in the United States absent registration or an applicable exemption from the registration under the Securities Act. There is no plan to offer or sell the securities in the United States.