

November 1, 2011

Corporate Name: NKSJ Holdings, Inc.
 Name of the Representative: Makoto Hyodo,
 Chairman and CEO
 Name of the Representative: Masatoshi Sato,
 President and CEO
 (Securities Code: 8630 TSE, OSE)

Notice of Determination of Terms Concerning Issuance of Stock Acquisition Rights (Stock Compensation-type Stock Options)

The Company hereby announces that a determination has been made as set forth below of the pending matters concerning the Stock Acquisition Rights (the name of which shall be the Twenty-fourth Issue of Stock Acquisition Rights of NKSJ Holdings, Inc.) to be allotted to officers, etc.* of the Company and the directly-owned subsidiaries as follows. Directors and executive officers of the Company, directors and executive officers of Sompo Japan Insurance Inc., directors and executive officers of NIPPONKOA Insurance Co., Ltd., directors and executive officers of NKSJ Himawari Life Insurance Inc., and directors of SOMPO JAPAN NIPPONKOA ASSET MANAGEMENT CO., LTD.

The date of allotment of stock acquisition rights is November 1, 2011.

1. Total number of the Stock Acquisition Rights

3,723 stock acquisition rights

2. Amount to be paid for the Stock Acquisition Rights

137,200 yen for each Stock Acquisition Rights
 (1,372 yen for each share of common stock)

3. Persons to whom Stock Acquisition Rights are Allotted and Number of Such Persons and Number of Stock Acquisition Rights to be Allotted

Persons to whom Stock Acquisition Rights are Allotted	Number of persons	Number of the Stock Acquisition Rights to be allotted
Directors* and Executive Officers of the Company	8	337
Directors* and Executive Officers of Sompo Japan Insurance Inc.	43	2,011
Directors* and Executive Officers of NIPPONKOA Insurance Co., Ltd.	26	1,028
Directors and Executive Officers of NKSJ Himawari Life Insurance, Inc.	12	302
Directors of SOMPO JAPAN NIPPONKOA ASSET MANAGEMENT CO., LTD.	1	45
Total	90	3,723

* Exclusive of outside directors and non-full time directors.

Since some of the directors and executive officers of the Company and Sompo Japan Insurance Inc. hold concurrent offices at both of these companies, and some of the directors and executive officers of the Company and NIPPONKOA Insurance Co., Ltd. hold concurrent offices at both of these companies, the actual number of the persons to whom the Stock Acquisition Rights are allotted is 86.

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