

[English Translation]

November 19, 2012

To whom it may concern:

Company Name: NKSJ Holdings, Inc.  
Representative: Kengo Sakurada, President  
Stock Code Number: 8630 TSE, OSE

### Notice Regarding Revision of Dividend Forecast for the fiscal year ending March 31, 2013

NKSJ Holdings, Inc. (hereinafter, “the Company”) announces that the Company revised the annual prospective dividend per share for the fiscal year ending March 31, 2013, originally disclosed on May 18, 2012 with the announcement of financial statement for the fiscal year ended March 31, 2012.

#### 1. The reason for the revision

Today, as announced in the “Notice Regarding Revision of NKSJ Group Management Plan”, the Company has taken the opportunity of revising its management plan in conjunction with the merger of the Sompo Japan Insurance Inc. and Nipponkoa Insurance Co., Ltd, to set the following policy on shareholder returns.

The Company maintains the concept of the current shareholder return policy below;

The Company has a basic policy of paying stable dividends, with the option of stock buybacks depending on capital conditions. The Company’s medium-term target for a total payout ratio is at a level of 50% of adjusted consolidated profit (excluding domestic life insurance business).

The Company decided that it firmly maintains the stable dividend policy and also aims at shareholder returns flexibly reflecting management environment, capital conditions, the level of the Company’s stock price and other factors.

In particular, the Company reduces current prospective dividend, but the Company is also planning to conduct a first stock buyback as shareholder return since the Company was established. As a result, the Company is planning to maintain the amount of the total payout which is the sum of dividends and stock buybacks.

In addition, the Company will implement interim dividend from the fiscal year ending March 31, 2014.

- (1) The Company reduces its prospective dividend for the fiscal year ending March 31, 2013 from 80 yen per share to 60 yen per share. Accordingly, the Company is planning to buy back its own stock during the fiscal year ending March 31, 2014. The amount will be nearly equivalent to that of dividend reduction.
- (2) The Company will decide whether to conduct stock buybacks as shareholder return for the fiscal year ending March 31, 2015 or any subsequent fiscal year, considering capital conditions and other factors.

- (3) The Company, having paid dividends once a year, will pay dividends twice a year, interim dividends and year-end dividends, from the fiscal year ending March 31, 2014.

2. Prospective Forecasts for the fiscal year ending March 31, 2013

	Annual Dividend per Share	
	Year-end Prospective Dividend	Annual Prospective Dividend
Original forecasts announced on May 18, 2012	80 Yen	80 Yen
Revised forecasts	60 Yen	60 Yen
Actual for previous fiscal year, ended March 31 2012	80 Yen	80 Yen

Note: The above prospects are based on the currently available information and certain assumptions that the Company believes reasonable. Accordingly, it can give no assurance that the prospects will be achieved, and the actual dividend may differ materially from those projected herein depending on various factors.