

September 7, 2012

Corporate Name: NKSJ Holdings, Inc.  
Representative: Kengo Sakurada, President  
Securities Code: 8630, TSE, OSE

### Announcement of Subsidiaries' Voluntary Retirement Program

NKSJ Holdings, Inc. (hereinafter "the Company") hereby announces that Sampo Japan Insurance Inc. (hereinafter "Sampo Japan") and Nipponkoa Insurance Co., Ltd. (hereinafter, "Nipponkoa"), wholly owned subsidiaries of the Company, have decided to put out a call for voluntary retirement today as below:

#### 1. Purpose of Voluntary Retirement Program

Sampo Japan and Nipponkoa are working to standardize the businesses and to boost efficiency through a joint Head Office structure and the co-location of sales and claim offices, even before the new company is established scheduled during the first half of fiscal year ending March 31, 2015.

Sampo Japan and Nipponkoa have decided to offer a voluntary retirement program to employees to build an appropriate personnel structure reflecting such effort.

#### 2. Outline of Voluntary Retirement Program

(1) Eligible employees	Employees aged 40 and over, in principle
(2) Number of employees applied	Approx. 400 employees (Approx.200 employees of Sampo Japan and approx. 200 employees of Nipponkoa)
(3) Application Period	From late November to early December 2012 (scheduled)
(4) Date of retirement	March 31, 2013, in principle
(5) Preferential treatment	A special premium will be added to the ordinary retirement benefit. In addition, Sampo Japan and Nipponkoa will provide re-employment support to applicants who wish to obtain such support.

#### 3. Outlook

At this point, the number of applicants for voluntary retirement is not fixed yet. The impact on the consolidated business results will be announced as soon as it is determined.

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