

[English Translation]

December 19, 2012

To whom it may concern:

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

### Announcement Concerning Results of Subsidiaries' Voluntary Retirement Program

NKSJ Holdings, Inc. (hereinafter "the Company") hereby provide the following announcement with respect to the results of the voluntary retirement program of Sompo Japan Insurance Inc. and Nipponkoa Insurance Co., Ltd., wholly owned subsidiaries of the Company, which was announced on September 7, 2012.

#### 1. Outline of Voluntary Retirement Program

(1) Eligible employees	Employees aged 40 and over
(2) Number of employees sought	Approx 400 employees
(3) Application Period	From November 26, 2012 until December 14, 2012
(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, re-employment support will be provided to applicants who wish to obtain such support.

#### 2. Results of the program

Number of applicants: 469 employees

#### 3. Outlook

The special premium to be paid out in conjunction with the voluntary retirement program is scheduled to be accounted for in the financial results for the third quarter of the fiscal year ending March 31, 2013, as extraordinary losses of approx 11.6 billion yen.

There is no change in the forecasts of consolidated financial results for the fiscal year ending March 31, 2013 disclosed on November 19, 2012.

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