

February 2, 2006

To whom it may concern:

NIPPONKOA Insurance Co., Ltd.

President: Ken Matsuzawa

Notice of Buy Order to Repurchase Own Shares through ToSTNeT-2

We hereby inform you that NIPPONKOA Insurance Co., Ltd. has decided the specific method to repurchase its own shares pursuant to the provisions of Article 211-3, Section 1, Paragraph 2 of the Commercial Code of Japan as follows:

1. Repurchase Method

At 8:45 a.m. on February 3, 2006, NIPPONKOA Insurance Co., Ltd. will place a buy order on ToSTNeT-2 of the Tokyo Stock Exchange at Yen 1,002 per share, the closing price on February 2, 2006. (No other transaction systems or times will be involved.) The buy order will be limited to 8:45 a.m.

2. Details of Repurchase

(1) Type of shares to be repurchased: Common stock of NIPPONKOA Insurance Co., Ltd.

(2) Number of shares to be repurchased: 5,487,000 shares

(Note 1) No change will be made in the number of shares to be repurchased.

However, some or all of the number of shares specified in the buy order may not be repurchased depending on the market conditions and other factors.

(Note 2) The specified number of shares will be repurchased on the basis of corresponding sell orders.

3. Announcement of Results of Repurchase

The results of the repurchase will be announced after the close of repurchase time of 8:45 a.m. on February 3, 2006.

(Reference)

1. Contents of the resolution of the meeting of the Board of Directors held on October 7, 2005 (announced on October 7, 2005):

(1) Type of shares to be repurchased: Common stock of NIPPONKOA Insurance Co., Ltd.

(2) Total number of shares authorized for repurchase: Up to 10 million shares

(3) Total cost of shares authorized for repurchase: Up to 10 billion yen

2. Number and cost of stocks repurchased up to February 2, 2006 :

(1) Aggregate number of shares repurchased: 4,513,000 shares

(2) Aggregate acquisition cost: 4,039,135,000 yen