

December 11, 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 on the specific method of repurchasing its own shares based on the resolution of the meeting of the Board of Directors held on December 7, 2006 as follows:

1. Repurchase Method

At 8:45 a.m. on December 12, 2006, NIPPONKOA Insurance Co., Ltd. will place a buy order on ToSTNeT-2 of the Tokyo Stock Exchange at 1,010 yen per share, the closing price on December 11, 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: 6,930,000 shares

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

However, some or all of the 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 repurchase time of 8:45 a.m. on December 12, 2006.

(Reference)

1. Details of the resolution of the meeting of the Board of Directors held on December 7, 2006 (announced on December 7, 2006):

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

(2) Total number of shares authorized for repurchase: Up to 8 million shares

(3) Total cost of shares authorized for repurchase: Up to 7 billion yen

2. Number and cost of stocks repurchased up to December 11, 2006:

(1) Aggregate number of shares repurchased: 0 shares

(2) Aggregate acquisition cost: 0 yen