

NIPPONKOA Insurance Co., Ltd.

7-3, Kasumigaseki 3-chome, Chiyoda-ku, Tokyo 100-8965, Japan

June 25, 2009

Dear Shareholders:

We are pleased to inform you that the following reports were made and resolutions adopted at the 65th ordinary general meeting of shareholders held today.

Sincerely,

Makoto Hyodo

President and Chief Executive Officer

Particulars

**NOTICE OF RESOLUTIONS ADOPTED AT THE 65th ORDINARY
GENERAL MEETING OF SHAREHOLDERS**

Items to be reported:

Business Report, Financial Statements, and Consolidated Financial Statements for the Company's 65th business term (from April 1, 2008 to March 31, 2009); and Results of Audit of the Consolidated Financial Statements conducted by Independent Public Accountants and Board of Statutory Auditors

Items resolved:

Item 1: Disposition of retained earnings

This item was approved and adopted as proposed.

The payment of year-end dividend is 8.00 yen per share, 0.50 yen up from last year.

Item 2: Partial Amendments to Articles of Incorporation

This item was approved and adopted as proposed.

The following table shows the details of amendments.

Former Articles of Incorporation	Amended Articles of Incorporation
<p>Article 6. (Total Number of Shares Authorized to be Issued by the Company, and Number of Shares Constituting One Unit (<i>tangen</i>))</p> <p>1. The total number of shares authorized to be issued by the Company shall be one billion five hundred million (1,500,000,000).</p> <p>2. The number of shares of the Company constituting one unit (<i>tangen</i>) shall be one thousand (1,000).</p> <p>3. <u>The Company shall issue stock certificates for shares.</u></p> <p>4. <u>Notwithstanding the foregoing paragraph, the Company shall not issue stock certificates for Less Than One Unit Shares (<i>tangen</i>), except for those to be issued according to the Share Handling Regulations.</u></p> <p>Article 7. (Rights Pertaining to Less Than One Unit Shares (<i>tangen</i>))</p> <p>Shareholders of the Company (<u>hereinafter including beneficial owners</u>) shall not exercise any right pertaining to Less Than One Unit Shares (<i>tangen</i>) they have except for the following rights:</p> <p>(1) rights granted by the items listed in Article 189, Clause 2 of the Corporation Act;</p> <p>(2) the right to make a request pursuant to Article 166, Clause 1 of the Corporation Act;</p> <p>(3) the right to be allotted, in proportion to the number of shares owned by the shareholder, offered shares or offered stock acquisition rights; and</p> <p>(4) the right to make a request pursuant to Article 9.</p>	<p>Article 6. (Total Number of Shares Authorized to be Issued by the Company, and Number of Shares Constituting One Unit (<i>tangen</i>))</p> <p>1. (Remains unchanged)</p> <p>2. (Remains unchanged)</p> <p><u>[Deleted]</u></p> <p><u>[Deleted]</u></p> <p>Article 7. (Rights Pertaining to Less Than One Unit Shares (<i>tangen</i>))</p> <p>Shareholders of the Company shall not exercise any right pertaining to Less Than One Unit Shares (<i>tangen</i>) they have except for the following rights:</p> <p>(1)~(4) (Remains unchanged)</p>

<p>Article 10. (Share Registrar)</p> <ol style="list-style-type: none"> 1. The Company shall have a share registrar. 2. The share registrar and the location for handling its business shall be appointed in accordance with a resolution of the Board of the Directors and be announced in the form of public notice. 3. The preparation and keeping of the register of shareholders of the Company (<u>hereinafter including the register of beneficial owners</u>), the register of stock acquisition rights <u>and the register of lost share certificates</u>, and any other business relating to the register of shareholders, the register of stock acquisition <u>and the register of lost share certificates</u> shall be delegated to the share registrar and shall not be handled by the Company. <p>Article 11. (Share Handling Regulations)</p> <p>The handling business <u>and the fees</u> with respect to the shares, and procedures relating to the exercise of the rights of shareholders shall, except as provided in the Company's Articles of Incorporation, be governed by the Share Handling Regulations to be established by the Board of Directors.</p> <p><u>[New Supplementary Provisions]</u></p>	<p>Article 10. (Share Registrar)</p> <ol style="list-style-type: none"> 1. (Remains unchanged) 2. (Remains unchanged) 3. The preparation and keeping of the register of shareholders of the Company <u>and</u> the register of stock acquisition rights, and any other business relating to the register of shareholders <u>and</u> the register of stock acquisition shall be delegated to the share registrar and shall not be handled by the Company. <p>Article 11. (Share Handling Regulations)</p> <p>The handling business with respect to the shares and procedures relating to the exercise of the rights of shareholders shall, except as provided in the Company's Articles of Incorporation, be governed by the Share Handling Regulations to be established by the Board of Directors.</p> <p><u>Supplementary Provisions</u></p> <p><u>Article 1</u></p> <p><u>The Company shall delegate the share registrar to prepare, keep and carry out any other business relating to the register of lost share certificates of the Company, and the Company shall not handle these matters.</u></p> <p><u>Article 2</u></p> <p><u>The Company will delete Articles 1 and 2 of these Supplementary Provisions on January 6, 2010.</u></p>
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(The underlined parts indicate amended parts.)

Item 3: Appointment of eleven directors

The eleven directors—Mr. Makoto Hyodo, Mr. Masaya Futamiya, Mr. Masahiko Okabe, Mr. Yoji Wakui, Mr. Junichiro Sano, Mr. Tatsuya Tamura, Mr. Kazuo Hashimoto, Mr. Yasuhide Fujii, Mr. Takayuki Naito, Mr. Yuichi Yamaguchi, and Mr. Kazufumi Yunome—were elected as proposed and they each assumed their respective offices. Mr. Masahiko Okabe, Mr. Yoji Wakui, Mr. Junichiro Sano, and Mr. Tatsuya Tamura are outside directors.

Item 4: Appointment of one statutory auditor

The one statutory auditor—Mr. Atau Kadokawa—was elected as proposed and he assumed his office.

The Board of Director resolved at its meeting held today that the Company's directors and executive officers are as follows.

Representative Director/President and Chief Executive Officer	Makoto Hyodo	Managing Executive Officer	Toshihiko Miyasaka
Senior Managing Executive Officer	Tetsuo Shinohara	Director/Managing Executive Officer	Kazufumi Yunome
Representative Director/Senior Managing Executive Officer	Masaya Futamiya	Managing Executive Officer	Takaaki Sakai
Outside Director	Masahiko Okabe	Executive Officer	Shunsuke Onoda
Outside Director	Yoji Wakui	Executive Officer	Koji Yamamoto
Outside Director	Junichiro Sano	Executive Officer	Takeo Seko
Outside Director	Tatsuya Tamura	Executive Officer	Hiroji Sanpei
Director (part-time)	Kazuo Hashimoto	Executive Officer	Jun Kimura
Senior Managing Executive Officer	Yasuo Watabe	Executive Officer	Takaya Isogai
Managing Executive Officer	Teizo Suzuki	Executive Officer	Akira Yamami
Managing Executive Officer	Akinobu Yoshimori	Executive Officer	Osamu Sasaki
Managing Executive Officer	Tetsuya Yamada	Executive Officer	Yoshitaka Anjiki
Director/Managing Executive Officer	Yasuhide Fujii	Executive Officer	Tatsuhiko Ushigome
Director/Managing Executive Officer	Takayuki Naito	Executive Officer	Koichi Tanida
Director/Managing Executive Officer	Yuichi Yamaguchi	Executive Officer	Eiichi Saito

Also, the Company's statutory auditors are as follows.

Statutory Auditor (full-time)	Atau Kadokawa
Statutory Auditor (full-time)	Kenji Ito
Outside Statutory Auditor	Kozue Shiga
Outside Statutory Auditor	Katsuro Oishi
Outside Statutory Auditor	Sumitaka Fujita