

CORPORATE MANAGEMENT



Chairman
Josei Itoh



President
Ikuo Uno



Executive Vice President
Mitsuhiro Ishibashi



Executive Vice President
Wataru Taguchi



Senior Managing Director
Shingo Okada



Senior Managing Director
Kunie Okamoto



Senior Managing Director
Eitaro Waki



Senior Managing Director
Takao Arai



Managing Director
Mitsutoshi Kimura



Managing Director
Takashi Matsukubo



Managing Director
Takashi Minagawa



Managing Director
Tetsuro Taki



Managing Director
Sadao Kato



Managing Director
Isao Takehara



Managing Director
Keizo Tsutsui



Managing Director
Shunsuke Wada



Managing Director
Takeshi Asahara

DIRECTORS

Yoshihisa Akiyama
Masahiro Yamada
Kiyoshi Ujihara
Chiaki Hamaguchi
Yoichi Fujita
Yoshikazu Takeda
Keiji Tsuda
Yoshinobu Tsutsui
Takeshi Furuichi
Shigemi Kanamori

AUDITORS

Takashi Imai
Keisuke Kitajima
Kantaro Toyozumi
Koji Miyazaki
Atsuhiko Nozaki

(as of July 3, 2004)

WORLDWIDE NETWORK

HEADQUARTERS

Name	Address/Department	Tel/Fax
Head Office	3-5-12, Imabashi, Chuo-ku, Osaka 541-8501, Japan	Tel: 81-6-6209-5525
Tokyo Office	1-2-2, Yurakucho, Chiyoda-ku, Tokyo 100-8444, Japan	Tel: 81-3-3503-1081
	International Planning and Operations Department	Tel: 81-3-3507-1422 Fax: 81-3-5251-7674
	China Department	Tel: 81-3-3507-1425 Fax: 81-3-5510-7373
	International Investment Department	Tel: 81-3-3507-1571 Fax: 81-3-5510-7340
	2-28-8, Honkomagome, Bunkyo-ku, Tokyo 113-8661, Japan	Tel: 81-3-3503-1081
	International Corporate Marketing Department	Tel: 81-3-5977-5740 Fax: 81-3-5977-7351

*In October 2004, we plan to move some headquarters functions to the Tokyo address below:
1-6-6, Marunouchi, Chiyoda-ku, 100-8288*

REPRESENTATIVE OFFICES AND OTHER

Business	Name	Address	Tel/Fax
Representative Office	New York Representative Office	1251 Avenue of the Americas, 18th Floor New York, NY 10020, U.S.A.	Tel: 1-212-403-3400 Fax: 1-212-764-9773
	London Representative Office	20 Little Britain London EC1A 7DH, U.K.	Tel: 44-20-7600-2804 Fax: 44-20-7588-7681
	Frankfurt Representative Office	An der Hauptwache 5 60313, Frankfurt am Main, Germany	Tel: 49-69-273999-0 Fax: 49-69-236527
	Beijing Representative Office	Chang Fu Gong Office Building, Room 4007 Jia 26, Jian Guo Men Wai Dajie Beijing, 100022, China	Tel: 86-10-6513-9240 Fax: 86-10-6513-9241
	Shanghai Representative Office	37th Floor, United Plaza 1468 Nanjing Road(West), Shanghai, 200040, China	Tel: 86-21-6247-1692 Fax: 86-21-6247-2709
Insurance Research	NLI Research Institute	1251 Avenue of the Americas, 18th Floor	Tel: 1-212-403-3400
	New York Representative Office	New York, NY 10020, U.S.A.	Fax: 1-212-764-9773

SUBSIDIARIES AND AFFILIATES

Business	Name	Address	Tel/Fax	Equity Ownership
Insurance and Insurance Related	Nippon Life Insurance Company of America	521 Fifth Avenue, New York, NY 10175, U.S.A.	Tel: 1-212-682-3000 Fax: 1-212-682-3002	96.96%*1
	NLI Insurance Agency, Inc.			100%
	Eastern Region Office	757 Third Avenue, 26th Floor, New York, NY 10017, U.S.A.	Tel: 1-212-909-9893 Fax: 1-212-486-9054	—
	Central Region Office	190 South LaSalle Street, Suite 1680, Chicago, IL 60603, U.S.A.	Tel: 1-312-807-1100 Fax: 1-312-807-1110	—
	Western Region Office	445 South Figueroa Street, Suite 2870, Los Angeles, CA 90071, U.S.A.	Tel: 1-213-430-9000 Fax: 1-213-623-0064	—
	Nippon Life Insurance Company of the Philippines, Inc.	21st Floor, Tower Two RCBC Plaza, 6819 Ayala Avenue Makati City 1200, Philippines	Tel: 63-2-753-2151 Fax: 63-2-753-2161	50%*2
	Nissay-SVA Life Insurance Co., Ltd	37th Floor, United Plaza 1468 Nanjing Road(West), Shanghai, 200040, China	Tel: 86-21-6247-6633 Fax: 86-21-6247-0739	50%
Bangkok Life Assurance Limited	23/115 Royal City Avenue, Rama 9 Road, Bangkok 10320, Thailand	Tel: 66-2-641-4661 Fax: 66-2-203-0500	16.41%	
Investment and Asset Management	NLI International Inc.	1251 Avenue of the Americas, 18th Floor, New York, NY 10020, U.S.A.	Tel: 1-212-403-3400 Fax: 1-212-764-9773	100%
	NLI International PLC	20 Little Britain London EC1A 7DH, U.K.	Tel: 44-20-7600-2804 Fax: 44-20-7588-7681	100%
	Nissay Deutsche Asset Management Europe Limited	One Appold Street London EC2A 2UU, U.K.	Tel: 44-20-7545-8205 Fax: 44-20-7545-1193	67%*3
	Singapore Branch	20 Raffles Place #25-08 Ocean Towers Singapore 048620	Tel: 65-6423-5412 Fax: 65-6535-7220	—
Real Estate Investment	NLI Properties East, Inc.	1251 Avenue of the Americas, 18th Floor, New York, NY 10020, U.S.A.	Tel: 1-212-403-3456 Fax: 1-212-764-3235	100%
	NLI Properties West, Inc. NLI Properties Central, Inc.	445 South Figueroa Street, Suite 2850, Los Angeles, CA 90071, U.S.A.	Tel: 1-213-623-9307 Fax: 1-213-623-9263	100%
	NLI Properties UK Limited	20 Little Britain London EC1A 7DH, U.K.	Tel: 44-20-7600-2804 Fax: 44-20-7588-7681	100%
Asset Management	PanAgora Asset Management, Inc.	260 Franklin Street, 22nd Floor Boston, MA 02110, U.S.A.	Tel: 1-617-439-6300 Fax: 1-617-439-6675	20%*4
	Union PanAgora Asset Management GmbH	Clemensstrasse 10 60487 Frankfurt am Main, Germany	Tel: 49-69-743840 Fax: 49-69-74384111	—*5

Regarding *1- *4, the remaining shares are held by:

*1 Principal International, Inc.

*2 The Yuchengco Group of Companies

Great Pacific Life Assurance Corporation 30%

Rizal Commercial Banking Corporation 20%

*3 Deutsche Bank Group (DB Investments (GB) Limited)

*4 Putnam Investments, LLC

*5 Union PanAgora Asset Management GmbH is a 50/50 joint venture company between Union Asset Management Holding AG and PanAgora Asset Management, Inc., which is an affiliate of Nippon Life Insurance Company.