

BOARD MEMBERS AND AUDITORS

(As of June 30, 2003)

BOARD OF DIRECTORS



PRESIDENT & CEO
Yoshinobu Takeuchi

SENIOR MANAGING DIRECTOR
Hiromi Murai

MANAGING DIRECTOR
Masao Yagi



DIRECTOR
Katsuro Kanzaki
*Honorary Professor,
Kobe University*

DIRECTOR
Mamoru Kikuichi
*Managing Director,
Japan Securities Dealers Association*

DIRECTOR
Mikio Goto
*Senior Executive Officer,
UFJ Trust Bank Limited*



DIRECTOR
Toshitsugu Shimizu
*Executive Officer,
Tokyo Stock Exchange, Inc.*

DIRECTOR
Masaru Takei
*General Manager,
Tokyo Electric Power Company*

DIRECTOR
Shinichiro Tanaka
*Managing Executive Officer,
Mizuho Corporate Bank, Ltd.*



DIRECTOR
Masayuki Tanaka
Managing Director,
The Bank of
Tokyo-Mitsubishi, Ltd.

DIRECTOR
Nobuyoshi Nakano
Managing Director,
Nikko Citigroup
Securities Inc.

DIRECTOR
Akihiko Nakamura
Member of Board of
Executive Officers,
Nomura Securities Co., Ltd.

DIRECTOR
Kunihisa Hama
Lawyer



DIRECTOR
Fumiyuki Hara
Executive Director,
UBS Securities (Japan) Limited

DIRECTOR
Teruo Watanabe
Senior Executive Officer,
Mitsui Asset Trust and Banking
Company, Limited

DIRECTOR
Hideo Watanabe
Executive Officer,
Daiwa Securities SMBC Co., Ltd.

AUDITORS



STANDING AUDITOR
Takashi Daigo

AUDITOR
Masari Ugai
Vice Chairman,
Japanese Bankers Association

AUDITOR
Takeshi Kusakabe
Executive Advisor,
Shinko Securities Co., Ltd.