

October 8, 2003  
Daido Life Insurance Company  
Security Code: 8799

## Management Changes

At the meeting held on October 8, 2003, the Board of Directors of Daido Life Insurance Company passed a resolution approving management changes as follows.

### 1. Change of President (Effective April 1, 2004)

Name	New Position	Current Position
Naoteru Miyato	-Director -will concurrently serve as Representative Director and President of T&D Holdings, Inc.	Representative Director and President
Haruo Kuramochi	Representative Director and President	Managing Director

Mr. Miyato will become president of T&D Holdings, Inc. which will be set up in April 2004. In order to devote himself to the management of T&D Holdings, Inc., Mr. Miyato will become director of Daido Life effective April 1, 2004.

### 2. Changes of Directors (Effective April 1, 2004)

Name	New Position	Current Position
Muneo Takeuchi	-Director -will concurrently serve as Senior Managing Director of T&D Holdings, Inc.	Senior Managing Director
Osamu Koyama	-Managing Director -will concurrently serve as Managing Director of T&D Holdings, Inc.	Managing Director
Sounosuke Usui	-Director -will concurrently serve as Director of T&D Holdings, Inc.	Director

### 3. Reason for Changes

The above changes were resolved at the board meeting in anticipation of April 1, 2004 when Daido Life will become a subsidiary of T&D Holdings, Inc.

## Biography

Name: Naoteru Miyato

Date of Birth : May 20, 1943

### Personal History:

March 1967 graduated from Keio University, Law Dept.

April 1967 entered Daido Mutual Life Insurance Company

March 1992 General Manager of Research Department of Company

March 1994 General Manager of General Marketing Department of Company

July 1994 Director of Company

March 1996 Managing Director of Company

March 1999 Senior Managing Director of Company

July 1999 Representative Director and President of Company

April 2004 Director of Company

## Biography

Name: Haruo Kuramochi

Date of Birth : June 11, 1949

### Personal History:

March 1973 graduated from Osaka City University, Commerce Dept.

April 1973 entered Daido Mutual Life Insurance Company

July 1995 General Manager of Marketing Planning Department of Company

March 1998 General Manager of General Marketing Department of Company

July 1998 Director of Company

March 2001 Managing Director of Company

April 2004 Representative Director and President of Company

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