

March 19, 2015
SMBC Nikko Securities Inc.

Organizational and Personnel Changes

SMBC Nikko Securities Inc. announces organizational and personnel changes as follows.

1. Organizational Changes (Effective as of March 19, 2015)

- (1) Products Planning (Abolition)
Products Planning Division and Financial Markets Planning Division are abolished and Products Planning is abolished.
- (2) Product Planning (New)
Product Planning is established.
Global Product Planning Division and Product Marketing Planning Division are established.
- (3) Asset Management (Abolition)
The divisions under Asset Management are transferred to Product Marketing and Asset Management is abolished.
- (4) Product Marketing (New)
Product Marketing is established.
Asset Management Products Division, Asset Management Marketing Division, Insurance Products Marketing Division and Investment Advisory Business Division are transferred from Asset Management.
Equity Marketing Division is transferred from Equity.
Fixed Income Marketing Division is transferred from Financial Markets.
Investment Research and Investor Services Section is transferred from Research and reorganized as Investment Research and Investor Services Division.
- (5) Equity (Reorganized)
Equity Trading Division is renamed Execution Service Division.
- (6) Financial Markets (Reorganized)
Credit & Non-Yen Rates Division is established.
- (7) Capital Markets Origination (Reorganized)
Capital Markets Planning & Administration Division is established.
- (8) Sales Planning (Reorganized)
Financial Products Intermediary Business - SMBC Marketing Division and Financial Products Intermediary Business - Osaka SMBC Marketing Division are abolished.
- (9) Alliance Business (New)
Alliance Business is established.
Alliance Business Planning Division is established.
SMBC Alliance Business Development Division and SMBC Alliance Business

This material is an English translation of Japanese announcement made on March 19, 2015. Although the company intended to faithfully translate the Japanese document into English, the accuracy and correctness of this translation are not guaranteed and thus you are encouraged to refer to the original Japanese document.

Development Osaka Division are transferred from Sales Planning.

(10) Sales I - VIII (Reorganized)

Sales I - VIII are reorganized as Hokkaido / Tohoku / Shinetsu, Shutoken, Shutoken East, Shutoken West, Tokai / Hokuriku, Kinki, West Japan and Kyushu / Okinawa.

Sales Divisions are established in Omiya Branch, Kyoto Branch, Kobe Branch, Sapporo Branch, Shizuoka Branch, Chiba Branch, Hiroshima Branch, Fukuoka Branch and Yokohama Branch.

(11) Public Institutions (Reorganized)

Public Institutions and Sales & Advisory - Corporate Business are reorganized as Corporate & Public Institutions.

Public Institution Operation Division is transferred from Solution Business.

Public Institutions I Division and Public Institutions IV Division are reorganized as Public Institutions I – III Divisions.

Public Institutions II Division is renamed Public Institutions Nagoya Division.

Public Institutions III Division is renamed Public Institutions Osaka Division.

(12) Private Banking (Change of name, Reorganized)

Wealth Management is renamed Private Banking.

Private Banking Strategy & Planning Division is established.

Private Banking Division and Wealth Management Section are reorganized as Private Banking I – III Divisions.

Osaka PB Section of Private Banking Division is reorganized as Osaka Private Banking Division.

Wealth Management Compliance & Administration Division is renamed Private Banking Compliance & Administration Division.

(13) IPO Underwriting & Consulting, Investment Banking (Change of name, Reorganized)

IPO Underwriting & Consulting is renamed IPO Underwriting & Consulting, Investment Banking.

Investment Banking V Division is transferred from Corporate Business and Investment Banking and renamed Investment Banking VIII Division.

(14) Institutional Business Planning (Reorganized)

Investment Banking Administration Division is renamed Wholesale Business Administration Division.

(15) Corporate Business and Investment Banking (Reorganized)

Corporate Business & Investment Banking and Investment Banking are reorganized as Corporate Business and Investment Banking.

Investment Banking I - IV Divisions and Investment Banking IV - X Divisions are reorganized as Investment Banking I - VII Divisions.

2. Changes in Directors and Executive Officers (Effective as of March 19, 2015)

(1) Retiring Executive Officers

Yasuki Matsui	[Current] Senior Executive Officer
Hiroshige Jikihara	[New] President & CEO, Nikko Enterprise Co., Ltd. (Effective as of April 1, 2015)
	[Current] Managing Executive Officer
Osamu Morita	[New] Senior Executive Managing Director, Nikko Systems Solutions, Ltd..(Effective as of April 1, 2015)
	[Current] Managing Executive Officer
Hitoshi Chinen	[New] President & CEO, Nikko Business Systems Co., Ltd. (Effective as of April 1, 2015)
	[Current] Managing Executive Officer
Masakatsu Nagasue	[New] Executive Managing Director, Nikko Enterprise Co., Ltd. (Effective as of April 1, 2015)
	[Current] Executive Officer
Noriaki Iriya	[New] Executive Managing Director, Nikko Global Wrap Ltd. (Effective as of April 1, 2015)
	[Current] Executive Officer

(2) Appointment of Executive Officers

Yoshio Morizane	[New] Executive Officer
	[Current] General Manager, Ikebukuro Branch
Yaoki Tsutsumi	[New] Executive Officer
	[Current] General Manager, Compliance
Koichi Maeda	[New] Executive Officer
	[Current] Deputy Head of Financial Markets
Hiroshi Nakazawa	[New] Executive Officer
	[Current] Deputy Head of Products Planning

Shoji Suzuki	[New] Executive Officer
	[Current] General Manager, Osaka Branch
Shinya Inose	[New] Executive Officer
	[Current] General Manager, Management Planning & Administration
Shinsuke Ushijima	[New] Executive Officer
	[Current] General Manager, Nagoya Branch

(3) Promotion of Executive Officers

Yasushi Tachihara	[New] Managing Executive Officer
	[Current] Executive Officer
Yuichiro Kondo	[New] Managing Executive Officer
	[Current] Executive Officer

(4) Changes in Executive Responsibilities

Noriyoshi Suzuki	[New] Head of Private Banking & Corporate Business Unit and Head of Corporate Business & Investment Banking
	[Current] Senior Executive Managing Director, Head of Wealth management & Corporate Business Unit and Head of Corporate Business & Investment Banking
Yasuki Matsui	[New] (released) Head of Corporate Business & Investment Banking
	[Current] Senior Executive Officer, Head of Corporate Business & Investment Banking
Hiroshige Jikihara	[New] (released) Head of Sales V
	[Current] Managing Executive Officer, Head of Sales V
Osamu Morita	[New] (released) Head of Asset Management
	[Current] Managing Executive Officer, Head of Asset Management
Hitoshi Chinen	[New] (released) Head of Internal Audit
	[Current] Managing Executive Officer, Head of Internal Audit

Hiroaki Toyoda	[New] Senior Deputy Head of Products Unit and Head of Product Marketing
	[Current] Managing Executive Officer, Senior Deputy Head of Products Unit and Head of Products Planning
Yoshiyuki Ninomiya	[New] Head of Kinki District
	[Current] Managing Executive Officer, Senior Deputy Head of Sales Unit and Head of Customer Service
Yasushi Tachihara	[New] Head of Sales Planning and Head of Solution Business and Head of Customer Service
	[Current] Executive Officer, Head of Sales Business Planning and Head of Solution Business
Kenichi Hida	[New] Head of Tokai/Hokuriku District
	[Current] Executive Officer, Head of Sales VI
Koichi Obara	[New] Head of Hokkaido/Tohoku/Shinetsu District
	[Current] Executive Officer, Head of Sales I
Masakatsu Nagasue	[New] (released) Head of Compensation & Benefit Planning Solutions, Head of IPO Underwriting & Consulting and Head of Sales & Advisory - Corporate Business
	[Current] Executive Officer, Head of Compensation & Benefit Planning Solutions, Head of IPO Underwriting & Consulting and Head of Sales & Advisory - Corporate Business
Susumu Kanda	[New] Head of Corporate Business (Corporate Clients III, Corporate Clients V and Corporate Clients VIII)
	[Current] Executive Officer, Head of Corporate Business & Investment Banking (Corporate Clients III, Corporate Clients V, Corporate Clients VIII, Investment Banking I and Investment Banking V)
Tatsuya Shiomi	[New] Head of Corporate & Public Institutions
	[Current] Executive Officer, Head of Public Institutions
Hideyuki Aoki	[New] Head of Compensation & Benefit Planning Solutions and Head of IPO Underwriting & Consulting, Investment Banking
	[Current] Executive Officer, Head of Sales IV
Satoshi Osawa	[New] Head of West Japan District
	[Current] Executive Officer, Head of Sales VII

Hiroshi Inoue	[New] Head of Investment Banking (Investment Banking I, Investment Banking II, Investment Banking III and Investment Banking V)
	[Current] Executive Officer, Head of Investment Banking
Noriaki Iriya	[New] (released) Head of Sales II
	[Current] Executive Officer, Head of Sales II
Masaharu Suenaga	[New] Head of Corporate Business (Corporate Clients IV, Corporate Clients VI)
	[Current] Executive Officer, Head of Corporate Business & Investment Banking (Corporate Clients IV, Corporate Clients VI, Investment Banking III and Investment Banking IV)
Masayoshi Furusho	[New] Head of Internal Audit
	[Current] Executive Officer, Head of Sales III
Tomonaga Takaoka	[New] Head of Alliance Business, Head of Financial Products Intermediary Business and Senior Deputy Head of Sales Planning
	[Current] Executive Officer, Head of Financial Products Intermediary Business and Senior Deputy Head of Sales Business Planning
Naoki Takahashi	[New] Head of Corporate Business (Corporate Clients I, Corporate Clients II and Corporate Clients VII)
	[Current] Executive Officer, Head of Corporate Business & Investment Banking (Corporate Clients I, Corporate Clients II, Corporate Clients VII, Investment Banking II and Industrial Research)
Masashi Sakamoto	[New] Head of Private Banking
	[Current] Executive Officer, Head of Wealth Management
Izumi Shimosaka	[New] Head of Kyushu/Okinawa District
	[Current] Executive Officer, Head of Sales VIII
Hideki Sakamoto	[New] Head of Investment Banking (Investment Banking IV, Investment Banking VI, Investment Banking VII and Industrial Research) and General Manager of Investment Banking IV
	[Current] Executive Officer, General Manager of Corporate Clients IV and General Manager of Investment Banking III
Yoshio Morizane	[New] Head of Shutoken West District
Yaoki Tsutsumi	[New] General Manager, Compliance

Koichi Maeda	[New] Senior Deputy Head of Financial Markets
Hiroshi Nakazawa	[New] Head of Product Planning
Shoji Suzuki	[New] Head of Shutoken District
Shinya Inose	[New] General Manager, Management Planning & Administration
Shinsuke Ushijima	[New] Head of Shutoken East District

3. Personnel Changes (Effective as of March 19, 2015)

Tatsuya Kaneko	[New] Deputy Head of IPO Underwriting & Consulting, Investment Banking
	[Current] Deputy Head of IPO Underwriting & Consulting
Toshio Sadayuki	[New] Deputy Head of Corporate & Public Institutions
	[Current] Deputy Head of Solution Business
Hiroshi Inoue	[New] Senior General Manager, Shizuoka Branch
	[Current] General Manager, Shizuoka Branch
Nobuo Suto	[New] General Manager, Sapporo Branch
	[Current] General Manager, Toyama Branch
Junichi Kamiyama	[New] General Sales Manager, Sapporo Branch
	[Current] Deputy General Manager, Mito Branch
Kazuyoshi Takahashi	[New] General Manager, Institutional Business Sapporo
	[Current] Deputy General Manager of Sapporo Branch and General Manager of Institutional Business Sapporo
Naohisa Tsurumaru	[New] General Manager, Fukushima Branch
	[Current] Deputy General Manager, Ikebukuro Branch
Keiji Kubo	[New] General Manager, Yamagata Branch
	[Current] Deputy General Manager, Sapporo Branch
Hiroki Tongu	[New] General Manager, Akabane Branch
	[Current] General Manager, Nishinomiya Branch
Kazuya Noguchi	[New] General Manager, Ikebukuro Branch
	[Current] General Manager, Main Branch
Junko Hosoi	[New] General Sales Manager, Omiya Branch
	[Current] Deputy General Manager, Omiya Branch

Mayumi Nagura	[New] General Manager, Kichijoji Branch
	[Current] Sumitomo Mitsui Banking Corporation (Temporary transfer)
Yoshinori Sudo	[New] General Manager, Koganei Branch
	[Current] Deputy General Manager of Fixed Income Marketing and Section Manager of Product Support
Kotaro Kageyama	[New] General Manager, Tokorozawa Branch
	[Current] General Manager, Aobadai Branch
Masataka Kikuchi	[New] General Manager, Kashiwa Branch
	[Current] General Manager, Sapporo Branch
Yoshitake Hibino	[New] General Manager, Kinshi-cho Branch
	[Current] Deputy General Manager, Nagoya Branch
Shinji Kadokawa	[New] General Manager, Chiba Branch
	[Current] General Manager, Asset Management Marketing
Keisuke Koda	[New] General Sales Manager, Chiba Branch
	[Current] Deputy General Manager, Chiba Branch
Jyoni Takioka	[New] General Manager, Tsudanuma Branch
	[Current] General Manager, Kita-Kyushu Branch
Ken Tanizaki	[New] General Manager, Main Branch
	[Current] General Manager, Sakai Branch
Motohiro Ishihara	[New] General Manager, Motoyawata Branch
	[Current] Section Manager, FC Section, Toyama Branch
Katsuhiko Yasui	[New] General Manager, Financial Institutions Tokyo
	[Current] Deputy General Manager, Financial Institutions

Kensuke Matsumoto	[New] General Manager, Aobadai Branch
	[Current] Section Manager, Human Resources I, Human Resources
Kiyoo Kuniyoshi	[New] General Manager, Kamiohoka Branch
	[Current] General Manager, Communications
Kazuya Toyokawa	[New] General Manager, Jiyugaoka Branch
	[Current] General Manager, Kamiohoka Branch
Naoto Adachi	[New] General Manager, Tamagawa Branch
	[Current] Section Manager, FC Section, Nakano Branch
Yasuhito Ichihashi	[New] General Manager, Fujisawa Branch
	[Current] General Manager, Gifu Branch
Takeshi Kiura	[New] General Manager, Machida Branch
	[Current] Deputy General Manager, Yokohama Branch
Kiichi Omuro	[New] General Sales Manager, Yokohama Branch
	[Current] Sales Business Support Section, Sales Business Planning Division
Shigeki Komiyama	[New] General Manager, Institutional Business Yokohama
	[Current] Deputy General Manager of Yokohama Branch and General Manager of Institutional Business Yokohama
Masayuki Nishizaka	[New] General Manager, Okazaki Branch
	[Current] Deputy General Manager, Main Branch
Katsuyuki Kawabata	[New] General Manager, Gifu Branch
	[Current] General Manager, Kinshi-cho Branch
Yuko Takaishi	[New] General Sales Manager, Shizuoka Branch
	[Current] Deputy General Manager, Shizuoka Branch

Yutaka Ota	[New] General Manager, Takaoka Branch
	[Current] General Manager, Kashiwa Branch
Keiichi Yazawa	[New] General Manager, Toyama Branch
	[Current] General Manager, Kochi Branch
Yutaka Watanabe	[New] General Manager, Toyohashi Branch
	[Current] General Manager, Takatsuki Branch
Masato Inagaki	[New] General Manager, Nagoya Branch
	[Current] General Manager, Namba Branch
Ritsuko Asami	[New] General Manager, Numazu Branch
	[Current] General Manager, Moriguchi Branch
Yoshinori Hirahara	[New] General Manager, Abeno Branch
	[Current] General Manager, Chiba Branch
Yuji Anashige	[New] General Manager, Osaka Branch
	[Current] Deputy General Manager, Kobe Branch
Takeaki Iwashiro	[New] General Sales Manager, Kyoto Branch
	[Current] Deputy General Manager, Kyoto Branch
Masayasu Onishi	[New] General Manager, Institutional Business Kyoto
	[Current] Deputy General Manager of Kyoto Branch and General Manager of Institutional Business Kyoto
Seiji Takei	[New] General Manager, Sakai Branch
	[Current] General Manager, Jiyugaoka Branch
Takayuki Sasaki	[New] General Manager, Takatsuki Branch
	[Current] Deputy General Manager, Takasaki Branch

Kazuyuki Takeuchi	[New] General Manager, Nara Branch
	[Current] General Manager, Hirakata Branch
Minoru Yoshida	[New] General Manager, Namba Branch
	[Current] General Manager, Financial Products Intermediary Business - SMBC Marketing
Yoshifumi Matsuzaki	[New] General Manager, Hirakata Branch
	[Current] Section Manager, Wealth Management
Sadahiro Yoshida	[New] General Manager, Midosuji-honmachi Branch
	[Current] Deputy General Manager, Okayama Branch
Shinji Sasaoka	[New] General Manager, Moriguchi Branch
	[Current] Section Manager, FC Section, Tachikawa Branch
Takeshi Inoue	[New] General Manager, Kochi Branch
	[Current] Deputy General Manager, Sales Business Planning
Kiyotaka Yoshifuji	[New] General Sales Manager, Kobe Branch
	[Current] General Manager, Koganei Branch
Yoshiyuki Wada	[New] General Manager, Institutional Business Kobe
	[Current] Deputy General Manager of Kobe Branch and General Manager of Institutional Business Kobe
Hiroshi Toda	[New] General Manager, Tokushima Branch
	[Current] Deputy General Manager, Osaka Branch
Kenji Kawamura	[New] General Manager, Nishinomiya Branch
	[Current] General Manager, Abeno Branch
Yukiharu Shiromizu	[New] General Sales Manager, Hiroshima Branch
	[Current] Deputy General Manager, Hiroshima Branch

Naoya Nobori	[New] General Manager, Institutional Business Hiroshima
	[Current] Deputy General Manager of Hiroshima Branch and General Manager of Institutional Business Hiroshima
Tsutomu Yoshihara	[New] General Manager, Fukuyama Branch
	[Current] General Manager, Public Institutions II
Toshimi Matsuo	[New] General Manager, Kita-Kyushu Branch
	[Current] General Manager, Fukuyama Branch
Mikio Matsui	[New] General Manager, Saga Branch
	[Current] General Manager, Kichijoji Branch
Yoshiyuki Suzuki	[New] General Sales Manager, Fukuoka Branch
	[Current] Deputy General Manager, Fukuoka Branch
Shuichi Ikeuchi	[New] General Manager, Institutional Business Fukuoka
	[Current] Deputy General Manager of Fukuoka Branch and General Manager of Institutional Business Fukuoka
Yuji Kawahara	[New] Senior General Manager, Internal Audit
	[Current] General Manager, Internal Audit
Hidetoshi Tobe	[New] Senior General Manager of Investment Banking VIII and Deputy Head of IPO Underwriting & Consulting, Investment Banking
	[Current] General Manager, Investment Banking V
Eiichiro Obana	[New] Senior General Manager, Corporate Clients Osaka I
	[Current] General Manager, Corporate Clients Osaka I
Seiji Kato	[New] General Manager, Personnel Development
	[Current] General Manager, Okazaki Branch
Kiyoshi Kuranari	[New] General Manager, Secretarial
	[Current] General Manager, Wealth Management Compliance & Administration

Hidemi Yanagisawa	[New] Deputy Head of Compliance
	[Current] General Manager, Branch Business Compliance
Hiroyasu Fujikawa	[New] General Manager, Branch Business Compliance
	[Current] Deputy General Manager, Branch Business Compliance
Shunsuke Kuwamura	[New] General Manager, Securities Trading Supervisory Operation
	[Current] Deputy General Manager, Securities Trading Supervisory Operation
Kazuki Nishi	[New] General Manager, Settlement
	[Current] General Manager, Structured Products
Noriaki Tatekabe	[New] General Manager, Institutional Business Operation
	[Current] General Manager, Secretarial
Mitsunori Ikoma	[New] General Manager, Compensation & Benefit Planning
	[Current] Deputy General Manager, Compliance - Products & Corporate Business
Akiko Kakizawa	[New] General Manager, Treasury
	[Current] General Manager, Front Service Center
Kazuhisa Sunada	[New] General Manager, Global Product Planning
	[Current] General Manager, Financial Markets Planning
Ayumu Sakurai	[New] General Manager, Product Marketing Planning
	[Current] General Manager, Products Planning
Eiji Terashi	[New] General Manager, Asset Management Marketing
	[Current] General Manager, Akabane Branch
Tomonobu Sasaki	[New] General Manager, Investment Advisory Business
	[Current] Section Manager of SMA Marketing, Asset Management Marketing Division

Kunihiro Ouchi	[New] General Manager, Equity Marketing
	[Current] General Manager, Motoyawata Branch
Shinichi Kagawa	[New] General Manager, Investment Research and Investor Services
	[Current] General Manager, Equity Marketing
Hiroshi Isonaga	[New] General Manager, Execution Service
	[Current] General Manager, Equity Trading
Sadakazu Aihara	[New] General Manager, Fixed Income
	[Current] Deputy General Manager of Fixed Income and Section Manager of Japanese Government Bond
Hironori Hattori	[New] General Manager, Credit & Non-Yen Rates
	[Current] General Manager, Fixed Income
Arihiro Nagata	[New] General Manager, Derivatives Market
	[Current] Sumitomo Mitsui Banking Corporation
Nobuhiro Matsumoto	[New] General Manager, Structured Products
	[Current] General Manager, Derivatives Market
Ryota Aoki	[New] General Manager, Capital Markets Planning & Administration
	[Current] Capital Markets Origination
Nobuhiko Kimura	[New] General Manager, Mergers and Acquisitions III
	[Current] General Manager, Mergers and Acquisitions Administration
Hidetomo Katsuki	[New] General Manager, Mergers and Acquisitions VI
	[Current] General Manager, Mergers and Acquisitions III
Takahiro Yonezawa	[New] General Manager, Mergers and Acquisitions Administration
	[Current] Deputy General Manager, Mergers and Acquisitions Administration

Hideyuki Shinike	[New] General Manager, Communications
	[Current] General Manager, Securities Trading Supervisory Operation
Satoshi Ogiyama	[New] General Manager, Wholesale Business Administration
	[Current] General Manager, Investment Banking Administration
Tatsuya Nakashima	[New] General Manager, Front Service Center
	[Current] General Manager, Numazu Branch
Yukihiro Muto	[New] General Manager, Alliance Business Planning
	[Current] Deputy General Manager of Sales Business Planning and Section Manager of SMBC Alliance Business Planning
Masatoshi Suzuki	[New] Co-General Manager, SMBC Alliance Business Development
	[Current] General Manager, Tokushima Branch
Kingo Takagi	[New] Co-General Manager, SMBC Alliance Business Development
	[Current] General Manager, SMBC Alliance Business Development
Atsushi Murata	[New] Co-General Manager, SMBC Alliance Business Development Osaka
	[Current] General Manager of SMBC Alliance Business Development Osaka
Yoshifumi Higashimura	[New] Co-General Manager, SMBC Alliance Business Development Osaka
	[Current] General Manager, Tamagawa Branch
Masataka Sanpei	[New] Deputy Head of Institutional Business
	[Current] Deputy Head of Capital Markets Origination
Makoto Koyama	[New] General Manager, Public Institutions II
	[Current] General Manager, Public Institutions IV
Makoto Kubota	[New] General Manager, Public Institutions III
	[Current] Deputy General Manager, Public Institutions IV

Junichi Kinoshita	[New] General Manager, Public Institutions Nagoya
	[Current] Deputy General Manager, Public Institutions I
Tetsuji Miyauchi	[New] General Manager, Public Institutions Osaka
	[Current] General Manager, Public Institutions III
Kentaro Yamanaka	[New] Senior Deputy Head of Private Banking
	[Current] Senior Deputy Head of Wealth Management
Toru Kubota	[New] General Manager, Private Banking Strategy & Planning
	[Current] Deputy General Manager, Private Banking
Hideki Sudo	[New] Deputy Head of Private Banking and General Manager of Private Banking I
	[Current] General Manager, Private Banking
Miwa Saito	[New] General Manager, Private Banking II
	[Current] Section Manager of Section II, Private Banking Division
Kiyokazu Watanabe	[New] General Manager, Private Banking III
	[Current] Co-General Manager, SMBC Barclays
Hidenori Tashiro	[New] General Manager, Osaka Private Banking
	[Current] Section Manager of Osaka PB, Private Banking Division
Akira Nobuta	[New] Co-General Manager, SMBC Barclays
	[Current] General Manager, Investment Advisory Business
Naohiro Maeda	[New] General Manager, Private Banking Compliance & Administration
	[Current] Deputy General Manager of Branch Business Compliance and Deputy General Manager of Compliance
Kazuhito Izumida	[New] Deputy Head of IPO Underwriting & Consulting, Investment Banking
	[Current] Deputy Head of IPO Underwriting & Consulting

Munehiro Yamada	[New] General Manager, Corporate Clients IV
	[Current] General Manager, Corporate Clients Nagoya
Nobu Sakamoto	[New] Deputy Head of Investment Banking
	[Current] General Manager, Investment Banking II
Koki Yokota	[New] Deputy Head of Investment Banking
	[Current] Deputy Head of Corporate Business & Investment Banking
Tatsuo Kimura	[New] Deputy Head of Investment Banking
	[Current] General Manager of Investment Banking VI and General Manager of Investment Banking I
Tadashi Sato	[New] General Manager, Investment Banking I
	[Current] Deputy General Manager of Investment Banking VI and Deputy General Manager of Investment Banking I
Masanori Kaseda	[New] General Manager, Investment Banking II
	[Current] General Manager, Investment Banking VII
Kotaro Ike	[New] General Manager, Investment Banking III
	[Current] General Manager, Investment Banking VIII
Hideo Sudo	[New] General Manager, Investment Banking V
	[Current] General Manager, Investment Banking IX
Rei Kyogoku	[New] General Manager, Investment Banking VI
	[Current] General Manager, Investment Banking IV
Koichi Ito	[New] General Manager, Investment Banking VII
	[Current] General Manager, Investment Banking X
Shingo Akama	[New] General Manager, Corporate Clients Nagoya
	[Current] Deputy General Manager, Corporate Clients Nagoya

Akihiko Nagayama	[New] Deputy Head of Financial & Public Institutions
	[Current] General Manager, Treasury

4. Personnel Changes (Effective as of March 31, 2015)

(1) **Retiring Director**

Shigenobu Aikyo	[New] Advisor
	[Current] Representative Director, Chairman

5. Personnel Changes (Effective as of April 1, 2015)

(1) **Promotion of Director**

Masashi Iwakigawa	[New] Representative Director, Executive Deputy President
	[Current] Senior Executive Managing Director

###