



Translation of the Japanese press release

December 28, 2009
Nikko Cordial Securities Inc.

Organizational Changes and Retirement of Statutory Auditor

Nikko Cordial Securities Inc. announces organizational changes and the retirement of the Statutory Auditor as follows.

1. **Appointments** (effective as of January 1, 2010)

Tetsufumi Fujisawa	[New] Managing Executive Officer
	[Current] Sumitomo Mitsui Banking Corporation
Fumihiko Yamanaka	[New] Executive Officer
	[Current] Daiwa SB Investments Ltd.

2. **Changes in Executive Responsibilities** (effective as of January 1, 2010)

Taro Hayashi	[New] Co-Head of Products Planning & Operation and Co-Head of Capital Markets Origination
	[Current] Co-Head of Products Planning & Operation and Head of Capital Markets Origination
Tetsufumi Fujisawa	[New] Co-Head of Capital Markets Origination
	[Current] Sumitomo Mitsui Banking Corporation
Fumihiko Yamanaka	[New] Co-Head of Products
	[Current] Daiwa SB Investments Ltd.

3. **Retiring Statutory Auditor** (effective as of December 31, 2009)

Yukio Rimbara	Statutory Auditor
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Please be informed that the number of Statutory Auditors in Nikko Cordial Securities Inc.

will still meet the requirement by its Articles of Incorporation as well as the governing law after the retirement of the above mentioned Statutory Auditor.

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