



Translation of the Japanese press release

March 8, 2010
Nikko Cordial Securities Inc.

Management Changes

Nikko Cordial Securities Inc. today announces management changes as follows.

1. Appointment of Executive Officers (Effective as of April 1, 2010)

Shigeo Koike	[New] Senior Executive Officer
	[Current] Sumitomo Mitsui Banking Corporation
Mitsuharu Tanaka	[New] Senior Executive Officer
	[Current] Sumitomo Mitsui Banking Corporation
Kunio Sato	[New] Managing Executive Officer
	[Current] Sumitomo Mitsui Banking Corporation
Hisato Oiwa	[New] Managing Executive Officer
	[Current] Sumitomo Mitsui Banking Corporation
Yoshikazu Fukushima	[New] Executive Officer
	[Current] Sumitomo Mitsui Banking Corporation

2. Change in Directors and Executive Officers (Effective as of April 1, 2010)

Change in Executive Responsibilities

Shigeo Koike	[New] Senior Executive Officer, Co-Head of Institutional Business Planning
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Mitsuharu Tanaka	[New] Senior Executive Officer, Co-Head of Investment Banking Unit
Kunio Sato	[New] Managing Executive Officer, Deputy Head of Institutional Business Unit and Co-Head of Institutional Business Tokai
Hisato Oiwa	[New] Managing Executive Officer, Co-Head of Capital Markets Origination
Yoshikazu Fukushima	[New] Executive Officer, Co-Head of Corporate Development Service

Change in Titles of Executive Responsibilities

Shuichi Kondo	[New] Senior Executive Managing Director, Co-Head of International Business and Co-Head of Institutional Business Planning
	[Current] Senior Executive Managing Director, Co-Head of International Business and Head of Institutional Business Planning
Masaya Owada	[New] Managing Executive Officer, Co-Head of Corporate Development Service
	[Current] Managing Executive Officer, Head of Corporate Development Service
Masuo Fukuda	[New] Managing Executive Officer, Co-Head of Investment Banking Unit, Co-Head of Solution Strategy, Head of Investment Banking and Co-Head of Corporate Business I
	[Current] Managing Executive Officer, Head of Investment Banking Unit, Co-Head of Solution Strategy, Head of Investment Banking and Co-Head of Corporate Business I
Kenichi Hida	[New] Executive Officer, Co-Head of Institutional Business Tokai
	[Current] Executive Officer, Head of Institutional Business Tokai

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