



Translation of the Japanese press release

November 15, 2010
Nikko Cordial Securities Inc.

Personnel Changes

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

1. Retiring Executive Officer (Effective as of November 15, 2010)

Hidekazu Nakamoto	[Previous] Executive Officer, Co-Head of Institutional Business Kinki
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2. Change in Executive Officer (Effective as of November 15, 2010)

Change in Titles of Executive Responsibilities

Kunio Oda	[New] Managing Executive Officer, Head of Institutional Business Kinki
	[Previous] Managing Executive Officer, Co-Head of Institutional Business Kinki

3. Personnel Change (Effective as of November 15, 2010)

Hideaki Yamamoto	[New] General Manager, Public Institutions III
	[Previous] General Manager, Kamakura Branch

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