

March 19, 2012  
SMBC Nikko Securities Inc.

### Organizational Changes

SMBC Nikko Securities Inc. today announces organizational changes as follows.

#### **1. Organizational Changes (Effective as of March 19, 2012)**

- (1) Human Resources  
Recruiting Division (Abolition)  
The business of Recruiting Division are transferred to Human Resources Division.
- (2) Administrative Operation  
Compensation & Benefit Planning Division (Transfer)  
Compensation & Benefit Planning Division is transferred from Compensation & Benefit Planning.
- (3) Financial Markets  
Fixed Income Trading Division (Reorganized)  
Fixed Income Trading Division is reorganized as Fixed Income Trading I Division and Fixed Income Trading II Division.  
Derivatives Division (Transfer)  
Derivatives Division is placed under sole management from joint management with Equity.
- (4) Research  
Financial Market & Economic Research Division (Change of Name)  
Financial Market Research Division is renamed Financial Market & Economic Research Division.  
Global Investment Strategy Division (Abolition)  
The businesses of Global Investment Strategy are transferred to Equity Research Division and Financial Market & Economic Research Division.
- (5) Mergers and Acquisitions  
Mergers and Acquisitions V Division (Abolition)  
The businesses of Mergers and Acquisitions V Division are transferred to Mergers and Acquisitions I - III Division.  
Mergers and Acquisitions Solutions (Change of name)  
Mergers and Acquisitions VI Division is renamed Mergers and Acquisitions Solutions Division.
- (6) Corporate Planning  
Business Research Division (Abolition)  
The businesses of Business Research Division are transferred to Management Planning & Administration Division.

- (7) Wealth Management  
SMBC Barclays Division (Change of name)  
SMBC Barclays Wealth Division is renamed SMBC Barclays Division.
- (8) Sales & Advisory - Corporate Business (New)  
Sales & Advisory for Wholesale Clients Division is transferred from the joint management of Equity and Financial Markets.
- (9) Institutional Business Tokai (Reorganized)  
Institutional Business Nagoya Division is reorganized as Corporate Clients Nagoya Division and Financial Institutions Nagoya Division.
- (10) Corporate Business Nagoya (New)  
Corporate Clients Nagoya Division is transferred from Institutional Business Tokai.
- (11) Institutional Business Kinki & Hokuriku (Change of name)  
Institutional Business Kinki is renamed Institutional Business Kinki & Hokuriku.
- Institutional Business Osaka I - III Divisions (Reorganized)  
Institutional Business Osaka I - III Divisions are reorganized as Corporate Clients Osaka I Division, Corporate Clients Osaka II Division and Financial Institutions Osaka Division.
- (12) Corporate Business Osaka (New)  
Corporate Clients Osaka I Division and Corporate Clients Osaka II Division are transferred from Institutional Business Kinki & Hokuriku.
- (13) Investment Banking Planning & Administration Division (New)

## 2. Organizational Changes (Effective as of April 9, 2012)

- (1) Sales & Advisory - Corporate Business (Change of name)  
Sales & Advisory for Wholesale Clients Division is renamed Sales & Advisory for Corporate Clients Division.

## 3. Changes in Directors and Executive Officers (Effective as of March 19, 2012)

### (1) Retiring Directors

|                   |   |
|-------------------|---|
| Yuichiro Takada   | [New] Advisor   |
|                   | [Current] Executive Deputy President  |
| Hideto Yoshikawa  | [New] Chairman, Nikko Systems Solutions, Ltd. (Effective as of April 1, 2012) |
|                   | [Current] Executive Deputy President  |
| Hiroshi Kobayashi | [New] Advisor   |
|                   | [Current] Senior Executive Managing Director                                  |

(2) **Retiring Executive Officers**

|                     |  |
|---------------------|--|
| Takashi Yoshikawa   | [New] President & CEO, Nikko Enterprise Co., Ltd (Effective as of April 1, 2012)             |
|                     | [Current] Senior Executive Officer   |
| Masaya Owada        | [New] Senior Executive Managing Director, Nikko Business Systems Co., Ltd.                   |
|                     | [Current] Managing Executive Officer, Head of Mergers and Acquisitions                       |
| Kunio Oda           | [New] President & CEO, Nikko Investor Relations Co., Ltd (Effective as of April 1, 2012)     |
|                     | [Current] Managing Executive Officer   |
| Hiroyoshi Yoshioka  | [New] Human Resources  |
|                     | [Current] Executive Officer  |
| Akira Owano         | [New] Executive Managing Director, Nikko Enterprise Co., Ltd (Effective as of April 1, 2012) |
|                     | [Current] Executive Officer  |
| Masatoshi Domon     | [New] Deputy Head of Human Resources   |
|                     | [Current] Executive Officer  |
| Yoshikazu Fukushima | [New] Deputy Head of Mergers and Acquisitions  |
|                     | [Current] Executive Officer  |
| Akihiko Sakashita   | [New] Advisor  |
|                     | [Current] Executive Officer  |

(3) **Appointment of Executive Officers**

|                   |   |
|-------------------|---|
| Yasuki Matsui     | [New] Executive Officer                     |
| Masakatsu Nagasue | [New] Executive Officer                     |
|                   | [Current] Deputy Head of Corporate Business |
| Hirofumi Ishimaru | [New] Executive Officer                     |
|                   | [Current] General Manager, Nagoya Branch    |

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|----------------|---|
| Susumu Kanda   | [New] Executive Officer                                     |
|                | [Current] General Manager, Corporate Clients V              |
| Shigeru Tsuru  | [New] Executive Officer                                     |
|                | [Current] General Manager, International Business           |
| Tatsuya Shiomi | [New] Executive Officer                                     |
|                | [Current] General Manager, Corporate Clients I              |
| Hideyuki Aoki  | [New] Executive Officer                                     |
|                | [Current] General Manager, Fukuoka Branch                   |
| Satoshi Osawa  | [New] Executive Officer                                     |
|                | [Current] General Manager, Institutional Business Osaka III |
| Hiroshi Inoue  | [New] Executive Officer                                     |
|                | [Current] General Manager, Investment Banking III           |

**(4) Promotion of Executive Officers**

|                 |                                      |
|-----------------|--------------------------------------|
| Kunio Sato      | [New] Senior Executive Officer       |
|                 | [Current] Managing Executive Officer |
| Yasuyoshi Asano | [New] Managing Executive Officer     |
|                 | [Current] Executive Officer          |
| Kenichi Tamura  | [New] Managing Executive Officer     |
|                 | [Current] Executive Officer          |
| Yasuki Matsui   | [New] Managing Executive Officer     |
|                 | [Current] Executive Officer          |

(5) **Changes in Executive Responsibilities**

|                   |   |
|-------------------|---|
| Naoyuki Kawamoto  | [New] Executive Deputy President, Head of Administration Unit   |
|                   | [Current] Executive Deputy President, Head of Finance & Risk Management Unit  |
| Yuichiro Takada   | [New] (released) Senior Advisor of Corporate Business   |
|                   | [Current] Executive Deputy President, Senior Advisor of Corporate Business  |
| Hideto Yoshikawa  | [New] (released) Senior Advisor of Institutional Business and Representative Managing Director of Osaka   |
|                   | [Current] Executive Deputy President, Senior Advisor of Institutional Business and Representative Managing Director of Osaka  |
| Masashi Iwakigawa | [New] Senior Executive Managing Director, Head of Planning Unit, Head of International Business, Head of Corporate Planning, Head of Institutional Business Planning and Head of Retail Business Planning |
|                   | [Current] Senior Executive Managing Director, Head of Products Unit and Head of Products Planning & Operation   |
| Noriyoshi Suzuki  | [New] Senior Executive Managing Director, Head of Wealth management & Solution Unit and Senior Deputy Head of Corporate Business & Investment Banking Unit  |
|                   | [Current] Senior Executive Managing Director, Head of Wealth management & Solution Unit and Head of Corporate Business Unit   |
| Naofumi Fuke      | [New] Senior Executive Managing Director, Head of Retail Unit and Head of Financial Products Intermediary Business  |
|                   | [Current] Senior Executive Managing Director, Senior Advisor of Retail Business, Head of Retail Business Unit, Head of Retail Business Planning and Head of Financial Products Intermediary Business      |
| Hiroshi Kobayashi | [New] (released) Head of International Business   |
|                   | [Current] Senior Executive Managing Director, Head of International Business  |
| Shuichi Kondo     | [New] Senior Executive Managing Director, Head of Products Unit and Head of Products Planning & Operation   |
|                   | [Current] Senior Executive Managing Director, Head of Administrative Operation, Head of Corporate Planning and Head of Institutional Business Planning  |
| Mitsuharu Tanaka  | [New] Senior Executive Managing Director, Head of Corporate Business & Investment Banking Unit  |
|                   | [Current] Senior Executive Managing Director, Head of Investment Banking Unit and Head of Corporate Business Unit   |
| Michinori Ando    | [New] Executive Director, Head of Human Resources Unit, Head of Human Resources and Head of Compliance  |
|                   | [Current] Executive Director, Head of Human Resources and Head of Compliance  |

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| Eiji Yamada       | [New] Senior Executive Officer, Head of Financial & Public Sector Business Unit and Head of Financial & Public Sector Business   |
|                   | [Current] Senior Executive Officer, Head of Institutional Business Eastern Japan & Tokai Unit  |
| Takashi Yoshikawa | [New] (released) Head of Financial & Public Sector Business Unit and Head of Financial & Public Sector Business  |
|                   | [Current] Senior Executive Officer, Head of Financial & Public Sector Business Unit and Head of Financial & Public Sector Business   |
| Kunio Sato        | [New] Senior Executive Officer, Representative Managing Director of Nagoya and Head of Corporate Business Nagoya   |
|                   | [Current] Managing Executive Officer, Representative Managing Director of Nagoya (Institutional Business Tokai)  |
| Masaya Owada      | [New] (released) Head of Mergers and Acquisitions  |
|                   | [Current] Managing Executive Officer, Head of Mergers and Acquisitions   |
| Kunio Oda         | [New] (released) Senior Deputy Head of Institutional Business Planning   |
|                   | [Current] Managing Executive Officer, Senior Deputy Head of Institutional Business Planning  |
| Akira Nokina      | [New] Managing Executive Officer, Head of Institutional Business Unit and Head of Institutional Business Kinki & Hokuriku  |
|                   | [Current] Managing Executive Officer, Head of Institutional Business Western Japan & Kinki Unit  |
| Taro Hayashi      | [New] Managing Executive Officer, Senior Deputy Head of International Business   |
|                   | [Current] Managing Executive Officer, Senior Deputy Head of Corporate Planning and Senior Deputy Head of International Business  |
| Masuo Fukuda      | [New] Managing Executive Officer, Head of Mergers and Acquisitions   |
|                   | [Current] Managing Executive Officer, Head of Investment Banking and Co-Head of Solution Strategy  |
| Hisato Oiwa       | [New] Managing Executive Officer, Head of Capital Markets Unit, Head of Capital Markets Origination and Senior Deputy Head of Products Planning & Operation                                |
|                   | [Current] Managing Executive Officer, Head of Capital Markets Origination and Senior Deputy Head of Products Planning & Operation  |
| Yasuyoshi Asano   | [New] Managing Executive Officer, Head of Wealth Management, Head of Solution Strategy, Head of Corporate Business (Private Companies) and Head of Sales & Advisory for Corporate Business |
|                   | [Current] Executive Officer, Head of Wealth Management, Co-Head of Solution Strategy and Head of Corporate Business (Private Companies)  |

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| Kenichi Tamura      | [New] Managing Executive Officer, Head of Investment Banking  |
|                     | [Current] Executive Officer, Head of Corporate Business (Corporate Clients I, Corporate Clients II, Corporate Clients IV and Corporate Clients VII)   |
| Yasuki Matsui       | [New] Managing Executive Officer, Senior Deputy Head of Corporate Business & Investment Banking Unit  |
| Toyoshi Maeda       | [New] Executive Officer, Head of Retail Business – Eastern Japan  |
|                     | [Current] Executive Officer, Co-Head of Solution Strategy, Head of Compensation & Benefit Planning and Head of Corporate Business (Corporate Clients III, Corporate Clients V and Corporate Clients VI) |
| Yasushi Tachihara   | [New] Executive Officer, Head of Administrative Operation   |
|                     | [Current] Executive Officer, Senior Deputy Head of Equity   |
| Hiroyoshi Yoshioka  | [New] (released) Senior Deputy Head of Investment Banking and Senior Deputy Head of Corporate Business  |
|                     | [Current] Executive Officer, Senior Deputy Head of Investment Banking and Senior Deputy Head of Corporate Business  |
| Akira Owano         | [New] (released) Head of Institutional Business Western Japan   |
|                     | [Current] Executive Officer, Head of Institutional Business Western Japan   |
| Masatoshi Domon     | [New] (released) Head of Retail Business - Tokai & Koshinetsu   |
|                     | [Current] Executive Officer, Head of Retail Business - Tokai & Koshinetsu   |
| Yoshiyuki Ninomiya  | [New] Executive Officer, Senior Deputy Head of Retail Business Planning   |
|                     | [Current] Executive Officer, Head of Retail Business - Eastern Japan  |
| Yuichiro Kondo      | [New] Executive Officer, Senior Deputy Head of Capital Markets Origination  |
|                     | [Current] Executive Officer, Senior Deputy Head of Financial Markets  |
| Kenichi Hida        | [New] Executive Officer, Senior Deputy Head of Corporate Planning and Senior Deputy Head of Institutional Business Planning   |
|                     | [Current] Executive Officer, Head of Institutional Business Tokai   |
| Yoshikazu Fukushima | [New] (released) Senior Deputy Head of Corporate Development Service  |
|                     | [Current] Executive Officer, Senior Deputy Head of Corporate Development Service  |

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| Akihiko Sakashita | [New] (released) Senior Deputy Head of International Business  |
|                   | [Current] Executive Officer, Senior Deputy Head of International Business  |
| Tomonari Kimura   | [New] Executive Officer, Head of Corporate Business Osaka  |
|                   | [Current] Executive Officer, Head of Institutional Business Kinki  |
| Masakatsu Nagasue | [New] Executive Officer, Head of Corporate Business (Corporate Clients II, Corporate Clients III and Corporate Clients VI) |
| Hirofumi Ishimaru | [New] Executive Officer, Head of Retail Business - Tokai & Koshinetsu  |
| Susumu Kanda      | [New] Executive Officer, Head of Corporate Business (Corporate Clients IV, Corporate Clients V)                            |
| Shigeru Tsuru     | [New] Executive Officer, Senior Deputy Head of International Business  |
| Tatsuya Shiomi    | [New] Executive Officer, Head of Corporate Business (Corporate Clients I, Corporate Clients VII)                           |
| Hideyuki Aoki     | [New] Executive Officer, Head of Institutional Business Tokai  |
| Satoshi Osawa     | [New] Executive Officer, Head of Institutional Business Western Japan  |
| Hiroshi Inoue     | [New] Executive Officer, Senior Deputy Head of Investment Banking and General Manager, Investment Banking III              |

#### 4. Personnel Changes (Effective as of March 19, 2012)

|                     |  |
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| Masatoshi Domon     | [New] Deputy Head of Human Resources   |
|                     | [Current] Head of Retail Business -Tokai & Koshinetsu  |
| Yoshikazu Fukushima | [New] Deputy Head of Mergers and Acquisitions  |
|                     | [Current] Senior Deputy Head of Mergers and Acquisitions   |
| Etsuko Okada        | [New] General Manager, Asahikawa Branch  |
|                     | [Current] Section Manager, Consultant Section, Abeno Branch  |
| Kazunori Hata       | [New] General Manager, Urawa Branch  |
|                     | [Current] Deputy General Manager of Retail Business Planning and Section Manager of Planning & Promotion |

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| Yutaka Ota            | [New] General Manager, Kashiwa Branch                         |
|                       | [Current] General Manager, Asahikawa Branch                   |
| Hiromi Shiraishi      | [New] General Manager, Kawagoe Branch                         |
|                       | [Current] General Manager, Yonago Branch                      |
| Masataka Kikuchi      | [New] General Manager, Sapporo Branch                         |
|                       | [Current] General Manager, Shinjuku Branch                    |
| Satoshi Kawamura      | [New] General Manager, Sendai Branch                          |
|                       | [Current] General Sales Manager, Ikebukuro Branch             |
| Yoshinori Hirahara    | [New] General Manager, Chiba Branch                           |
|                       | [Current] General Manager, Kawagoe Branch                     |
| Kiichi Omuro          | [New] General Manager, Morioka Branch                         |
|                       | [Current] Retail Business Support of Retail Business Planning |
| Izumi Shimosaka       | [New] General Manager, Yokohama-ekimae Branch                 |
|                       | [Current] General Manager, Kyoto Branch                       |
| Eiji Terashi          | [New] General Manager, Akabane Branch                         |
|                       | [Current] Section Manager, Consultant Section, Main Branch    |
| Hiroyasu Fujikawa     | [New] General Manager, Kitasenju Branch                       |
|                       | [Current] General Manager, Tamagawa Branch                    |
| Hidemi Yanagisawa     | [New] General Manager, Shinjuku Branch                        |
|                       | [Current] General Manager, Kitasenju Branch                   |
| Yoshifumi Higashimura | [New] General Manager, Tamagawa Branch                        |
|                       | [Current] Section Manager, Consultant Section, Kyoto Branch   |

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| Toshiyuki Hamada    | [New] General Manager, Chofu Branch                        |
|                     | [Current] General Manager of Recruiting                    |
| Kazuya Noguchi      | [New] General Manager, Main Branch                         |
|                     | [Current] General Manager, Chiba Branch                    |
| Yoshiyuki Suzuki    | [New] General Manager, Kofu Branch                         |
|                     | [Current] Section Manager, Consultant Section, Kobe Branch |
| Naoki Masuda        | [New] General Manager, Nagano Branch                       |
|                     | [Current] General Manager, Takamatsu Branch                |
| Hirofumi Sato       | [New] General Manager, Nagoya Branch                       |
|                     | [Current] General Manager, Okayama Branch                  |
| Kaoru Ota           | [New] General Manager, Hamamatsu Branch                    |
|                     | [Current] General Manager, Yokkaichi Branch                |
| Hidehisa Hoshuyama  | [New] General Manager, Yokkaichi Branch                    |
|                     | [Current] General Manager, Urawa Branch                    |
| Kenji Kawamura      | [New] General Manager, Abeno Branch                        |
|                     | [Current] General Manager, Kochi Branch                    |
| Kazuyoshi Fukushima | [New] General Manager, Kyoto Branch                        |
|                     | [Current] General Manager, Sendai Branch                   |
| Hitoshi Asano       | [New] General Manager, Takaoka Branch                      |
|                     | [Current] General Manager, Morioka Branch                  |
| Masato Inagaki      | [New] General Manager, Namba Branch                        |
|                     | [Current] General Manager, Solution Business Planning      |

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| Hiroki Tongu     | [New] General Manager, Nishinomiya Branch                    |
|                  | [Current] General Manager, Chofu Branch                      |
| Nobuhiro Ochi    | [New] General Manager, Oita Branch                           |
|                  | [Current] General Manager, Fukuyama Branch                   |
| Eiki Tokuda      | [New] General Manager, Okayama Branch                        |
|                  | [Current] General Manager, Takaoka Branch                    |
| Keiichi Yazawa   | [New] General Manager, Kochi Branch                          |
|                  | [Current] General Manager, Public Institutions IV            |
| Hiromu Shimizu   | [New] General Manager, Saga Branch                           |
|                  | [Current] Section Manager, Consultant Section, Nagoya Branch |
| Yasuki Morizane  | [New] General Manager, Takamatsu Branch                      |
|                  | [Current] General Manager, Kofu Branch                       |
| Makoto Koyama    | [New] General Manager, Naha Branch                           |
|                  | [Current] Deputy General Manager, Public Institutions II     |
| Hitoshi Ueda     | [New] General Manager, Fukuoka Branch                        |
|                  | [Current] General Manager, Abeno Branch                      |
| Toshimi Matsuo   | [New] General Manager, Fukuyama Branch                       |
|                  | [Current] General Manager, Nishinomiya Branch                |
| Yoshiyuki Wada   | [New] General Manager, Yonago Branch                         |
|                  | [Current] Corporate Clients IV                               |
| Tetsuji Miyauchi | [New] General Sales Manager, Ikebukuro Branch                |
|                  | [Current] General Manager, Saga Branch                       |

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| Hideyuki Shinike | [New] General Manager, Securities Trading Supervisory Operation   |
|                  | [Current] Section Manager, Legal Section, Legal Division  |
| Yuji Fujise      | [New] General Manager, Legal  |
|                  | [Current] Deputy General Manager, Compliance - Products & Corporate Business                                |
| Shintaro Mima    | [New] General Manager, Administrative Operation   |
|                  | [Current] Co-General Manager, Risk Management   |
| Akira Shiose     | [New] General Manager, Settlement   |
|                  | [Current] General Manager, Treasury   |
| Kazuhisa Sunada  | [New] General Manager of Risk Management and General Manager of Products Management                         |
|                  | [Current] Co-General Manager, Risk Management   |
| Akihiko Nagayama | [New] General Manager, Treasury   |
|                  | [Current] General Manager, Corporate Clients II   |
| Masashi Sakamoto | [New] General Manager, Products Planning & Operation  |
|                  | [Current] General Manager, Private Banking  |
| Makoto Nishioka  | [New] General Manager, Asset Management Products  |
|                  | [Current] General Manager, Products Planning & Operation  |
| Shinji Kadokawa  | [New] General Manager, Asset Management Marketing   |
|                  | [Current] Deputy General Manager of Retail Business Planning and Section Manager of Retail Business Support |
| Ayumu Sakurai    | [New] General Manager, Equity   |
|                  | [Current] General Manager, Asset Management Marketing   |
| Koji Togawa      | [New] General Manager, Equity Advice Center   |
|                  | [Current] Deputy Head of Compensation & Benefit Planning  |

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| Tatsuya Shiine   | [New] General Manager, Fixed Income Marketing   |
|                  | [Current] General Manager, Kashiwa Branch   |
| Kazutoshi Nakata | [New] General Manager, Fixed Income Trading I   |
|                  | [Current] General Manager, Fixed Income Trading   |
| Hitoshi Iga      | [New] General Manager, Fixed Income Trading II  |
|                  | [Current] Section Manager, Trading IV, Fixed Income Trading   |
| Maki Fukushima   | [New] General Manager, Financial Market & Economic Research   |
|                  | [Current] Deputy General Manager of Global Investment Strategy and Section Manager of Market Analysis                         |
| Hidetomo Katsuki | [New] General Manager, Mergers and Acquisitions II  |
|                  | [Current] Deputy General Manager, Mergers and Acquisitions I  |
| Yukio Ichihara   | [New] General Manager, Mergers and Acquisitions III   |
|                  | [Current] Section Manager, Advisory II, Mergers and Acquisitions I  |
| Tatsumi Mizutani | [New] General Manager, International Business   |
|                  | [Current] Deputy General Manager of International Business and Deputy General Manager of Management Planning & Administration |
| Shohei Akiyama   | [New] General Manager, Customer Relations   |
|                  | [Current] General Manager, Nagano Branch  |
| Takashi Yamamoto | [New] General Manager of Institutional Business Planning  |
|                  | [Current] Co-General Manager of Institutional Business Planning   |
| Yasuyuki Suzuki  | [New] General Manager, Financial Products Intermediary Business - Osaka SMBC Marketing  |
|                  | [Current] Co-General Manager, Financial Products Intermediary Business - SMBC Marketing                                       |
| Hideo Ichiki     | [New] General Manager, Financial Products Intermediary Business   |
|                  | [Current] Co-General Manager, Financial Products Intermediary Business - Osaka SMBC Marketing                                 |

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| Noboru Nakagawa    | [New] General Manager, Public Institutions III   |
|                    | [Current] Deputy General Manager, Public Institutions III                                      |
| Shuji Ueno         | [New] General Manager, Public Institutions IV  |
|                    | [Current] Section Manager, Consultant Section, Main Branch                                     |
| Hideki Sudo        | [New] General Manager, Private Banking   |
|                    | [Current] Deputy General Manager, Private Banking  |
| Kazunobu Nagai     | [New] General Manager, Personal Advisory for Corporate Employees                               |
|                    | [Current] Deputy General Manager of Wealth Management and Section Manager of Wealth Management |
| Rokuta Komatsu     | [New] General Manager, Solution Business Planning  |
|                    | [Current] Deputy General Manager of Private Banking and Section Manager of Osaka PB            |
| Shutaro Otahara    | [New] General Manager, Investment Banking Planning & Administration                            |
|                    | [Current] Deputy Head of Investment Banking  |
| Hidetoshi Tobe     | [New] Co-General Manager, Investment Banking VI  |
|                    | [Current] Deputy Head of Institutional Business Planning                                       |
| Mikio Tokusashi    | [New] Co-General Manager, Investment Banking VI  |
|                    | [Current] General Manager, Investment Banking VI   |
| Fumikazu Nishimura | [New] Deputy Head of Corporate Business (Private Companies - Osaka)                            |
|                    | [Current] General Manager, Private Companies   |
| Kazuhiko Terakado  | [New] General Manager, Corporate Clients I   |
|                    | [Current] General Manager, Financial Institutions Tokyo  |
| Naoki Takahashi    | [New] General Manager, Corporate Clients II  |
|                    | [Current] Co-General Manager, Institutional Business Planning                                  |

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| Kazuhiko Yamada     | [New] General Manager, Corporate Clients V                     |
|                     | [Current] Corporate Business                                   |
| Atsushi Watanabe    | [New] General Manager, Private Companies                       |
|                     | [Current] Deputy General Manager, Private Companies            |
| Munehiro Yamada     | [New] General Manager, Corporate Clients Nagoya                |
|                     | [Current] Institutional Business Nagoya                        |
| Yoshihiro Hayata    | [New] General Manager, Corporate Clients Osaka I               |
|                     | [Current] Deputy General Manager, Corporate Clients VII        |
| Eiichiro Obana      | [New] General Manager, Corporate Clients Osaka II              |
|                     | [Current] Deputy Head of Institutional Business Western Japan  |
| Nobuyuki Endo       | [New] General Manager, Financial Institutions Tokyo            |
|                     | [Current] General Manager, Institutional Business Chiba        |
| Kazuyoshi Takahashi | [New] General Manager, Institutional Business Sendai           |
|                     | [Current] Institutional Business Sapporo                       |
| Shuichi Ikeuchi     | [New] General Manager, Institutional Business Chiba            |
|                     | [Current] Deputy General Manager, Institutional Business Chiba |
| Nobuhiro Wakamatsu  | [New] General Manager, Financial Institutions Nagoya           |
|                     | [Current] General Manager, Institutional Business Nagoya       |
| Kazushi Kato        | [New] General Manager, Financial Institutions Osaka            |
|                     | [Current] General Manager, Institutional Business Osaka I      |

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