

March 26, 2013  
SMBC Nikko Securities Inc.

### Organizational Changes

SMBC Nikko Securities Inc. announces organizational changes as follows.

#### **1. Organizational Changes** (Effective as of March 26, 2013)

- (1) Compliance (Reorganized)  
Retail Compliance Division is established.
- (2) Products Planning & Operation (Reorganized)  
Corporate Access Section is reorganized as Corporate Access Division.
- (3) Equity (Reorganized)  
Equity Marketing Section of Equity Advice Center is reorganized as Equity Marketing Division.
- (4) Capital Markets Origination (Reorganized)  
Debt Capital Markets Division is reorganized as Debt Capital Markets I Division.  
Debt Syndicate Division is reorganized as Debt Capital Markets II Division and Debt Syndicate Division.
- (5) Institutional Business Planning (Reorganized)  
Institutional Business Planning Division and Investment Banking Planning Division are integrated into Institutional Business Planning Division.
- (6) Customer Service (New)  
Customer Service Center, Front Service Center and Direct Marketing Division are transferred from Retail Business Planning, and Equity Advice Center is transferred from Equity.  
Customer Service Center is reorganized as Tokyo Customer Service Center and Okinawa Customer Service Center.
- (7) Retail Business Planning (Reorganized)  
Solution Business Planning Division is transferred from Solution Strategy.
- (8) Wealth Management (Reorganized)  
Wealth Management Compliance & Administration Section is reorganized as Wealth Management Compliance & Administration Division.  
Solution Business Planning I is transferred from Solution Strategy.
- (9) Solution Strategy (Abolition)  
The divisions under Solution Strategy are transferred to other head offices, and Solution Strategy is abolished.

This material is an English translation of Japanese announcement made on March 26 2013. 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.

- (10) Compensation & Benefit Planning Solutions (New)  
Compensation & Benefit Planning Solutions Division is transferred from Solution Strategy.
- (11) IPO Underwriting & Consulting (New)  
IPO Underwriting & Consulting Division is transferred from Investment Banking, and Private Companies Division is transferred from Corporate Business.
- (12) Institutional Business Kinki, Hokuriku & Tokai(Reorganized)  
Institutional Business Tokai and Institutional Business Kinki & Hokuriku are integrated into Institutional Business Kinki, Hokuriku & Tokai.
- (13) Institutional Business Western Japan (Reorganized)  
Financial Institutions Osaka Division and Institutional Business Kobe Division are transferred from Institutional Business Kinki & Hokuriku.

## 2. Changes in Directors and Executive Officers (Effective as of March 26, 2013)

### (1) Retiring Directors

Naoyuki Kawamoto	[New] Advisor
	[Current] Executive Deputy President
Mitsuharu Tanaka	[New] Advisor
	[Current] Senior Executive Managing Director

### (2) Retiring Executive Officers

Hitoshi Hiramatsu	[New] Senior Executive Managing Director, Nikko Business Systems Co., Ltd. (Effective as of April 1, 2013)
	[Current] Managing Executive Officer
Masuo Fukuda	[New] Advisor
	[Current] Managing Executive Officer
Yasuyoshi Asano	[New] President & CEO, Nikko Business Systems Co., Ltd. (Effective as of April 1, 2013)
	[Current] Managing Executive Officer
Yasuki Matsui	[New] Senior Executive Managing Director
	[Current] Managing Executive Officer
Naotaka Fujishiro	[New] Executive Managing Director, Nikko Global Wrap Ltd. (Effective as of April 1, 2013)
	[Current] Executive Officer

Toyoshi Maeda	[New] Executive Managing Director, Nikko Investor Relations., Ltd (Effective as of April 1, 2013)
	[Current] Executive Officer
Ichiro Kimura	[New] Advisor
	[Current] Executive Officer

**(3) Appointment of Executive Director**

Yasuki Matsui	[New] Executive Director
	[Current] Managing Executive Officer

**(4) Appointment of Executive Officers**

Noriaki Iriya	[New] Executive Officer
	[Current] General Manager, Ikebukuro Branch
Yuko Araya	[New] Executive Officer
	[Current] Deputy Head of Mergers and Acquisitions
Masaharu Suenaga	[New] Executive Officer
	[Current] General Manager, Corporate Clients VI
Masayoshi Furusho	[New] Executive Officer
	[Current] General Manager, Human Resources
Tomonaga Takaoka	[New] Executive Officer
	[Current] Deputy Head of Retail Business Planning and Deputy Head of Financial Products Intermediary Business
Naoki Takahashi	[New] Executive Officer
	[Current] General Manager, Corporate Clients II
Masashi Sakamoto	[New] Executive Officer
	[Current] General Manager, Products Planning & Operation

**(5) Promotion of Directors and Executive Officers**

Yasuki Matsui	[New] Senior Executive Managing Director
	[Current] Executive Director
Michinori Ando	[New] Executive Managing Director
	[Current] Executive Director
Hiroshige Jikihara	[New] Managing Executive Officer
	[Current] Executive Officer
Osamu Morita	[New] Managing Executive Officer
	[Current] Executive Officer
Hitoshi Chinen	[New] Managing Executive Officer
	[Current] Executive Officer
Norihei Matsumoto	[New] Managing Executive Officer
	[Current] Executive Officer
Fumihiko Yamanaka	[New] Managing Executive Officer
	[Current] Executive Officer

**(6) Changes in Executive Responsibilities**

Naoyuki Kawamoto	[New] (released) Head of Administration Unit
	[Current] Executive Deputy President, Head of Administration Unit
Noriyoshi Suzuki	[New] Senior Executive Managing Director, Co-Head of Corporate Business & Investment Banking Unit
	[Current] Senior Executive Managing Director, Head of Wealth management & Solution Unit and Senior Deputy Head of Corporate Business & Investment Banking Unit
Naofumi Fuke	[New] Senior Executive Managing Director, Head of Retail Unit, Wealth management Unit, Head of Customer Service and Head of Financial Products Intermediary Business
	[Current] Senior Executive Managing Director, Head of Retail Unit and Head of Financial Products Intermediary Business
Mitsuharu Tanaka	[New] (released) Head of Corporate Business & Investment Banking Unit

	[Current] Senior Executive Managing Director, Head of Corporate Business & Investment Banking Unit
Yasuki Matsui	[New] Senior Executive Managing Director, Co-Head of Corporate Business & Investment Banking Unit
	[Current] Managing Executive Officer, Senior Deputy Head of Corporate Business & Investment Banking Unit
Michinori Ando	[New] Executive Managing Director, Head of Human Resources Unit, Head of Administration Unit, Head of Human Resources and Head of Compliance
	[Current] Executive Director, Head of Human Resources Unit, Head of Human Resources and Head of Compliance
Akira Nokina	[New] Managing Executive Officer, Head of Institutional Business Unit
	[Current] Managing Executive Officer, Head of Institutional Business Unit and Head of Institutional Business Kinki & Hokuriku
Hitoshi Hiramatsu	[New] (released) Senior Deputy Head of Equity
	[Current] Managing Executive Officer, Senior Deputy Head of Equity
Masuo Fukuda	[New] (released) Head of Mergers and Acquisitions
	[Current] Managing Executive Officer, Head of Mergers and Acquisitions
Hisafumi Taima	[New] Managing Executive Officer, Head of Equity and Co-Head of Research(Equity Research)
	[Current] Managing Executive Officer, Head of Equity and Head of Research
Yasuyoshi Asano	[New] (released) Head of Wealth Management, Head of Solution Strategy, Head of Corporate Business (Private Companies) and Head of Sales & Advisory - Corporate Business
	[Current] Managing Executive Officer, Head of Wealth Management, Head of Solution Strategy, Head of Corporate Business (Private Companies) and Head of Sales & Advisory - Corporate Business
Hiroshige Jikihara	[New] Managing Executive Officer, Head of Retail Business - Tokyo
	[Current] Executive Officer, Head of Internal Audit
Norihei Matsumoto	[New] Managing Executive Officer, Co-Head of Financial Markets and Co-Head of Research(Financial Market & Economy Research)
	[Current] Executive Officer, Co-Head of Financial Markets
Naotaka Fujishiro	[New] (released) Senior Deputy Head of Asset Management

	[Current] Executive Officer, Senior Deputy Head of Asset Management
Toyoshi Maeda	[New] (released) Head of Retail Business - Eastern Japan and Head of Retail Business - Tokyo
	[Current] Executive Officer, Head of Retail Business - Eastern Japan and Head of Retail Business - Tokyo
Hiroaki Toyoda	[New] Executive Officer, Head of Retail Business - Kinki & Hokuriku
	[Current] Executive Officer, Head of Retail Business - Kinki & Hokuriku and Head of Retail Business - Western Japan
Shinya Tamoto	[New] Executive Officer, Head of Internal Audit
	[Current] Executive Officer, Head of Risk Management and Head of Finance
Ichiro Kimura	[New] (released) Senior Deputy Head of Financial Products Intermediary Business
	[Current] Executive Officer, Senior Deputy Head of Financial Products Intermediary Business
Masakatsu Nagasue	[New] Executive Officer, Head of Compensation & Benefit Planning Solutions, Head of IPO Underwriting & Consulting and Head of Sales & Advisory - Corporate Business
	[Current] Executive Officer, Head of Corporate Business (Corporate Clients II, Corporate Clients III and Corporate Clients VI)
Tatsuya Shiomi	[New] Executive Officer, Head of Corporate Business (Corporate Clients I, Corporate Clients III and Corporate Clients VII)
	[Current] Executive Officer, Head of Corporate Business (Corporate Clients I, Corporate Clients VII)
Hideyuki Aoki	[New] Executive Officer, Head of Institutional Business Kinki, Hokuriku & Tokai
	[Current] Executive Officer, Head of Institutional Business Tokai
Akira Inoue	[New] Executive Officer, Head of Risk Management and Head of Finance
	[Current] Executive Officer, Senior Deputy Head of Corporate Planning
Noriaki Iriya	[New] Executive Officer, Head of Retail Business Eastern Japan
Yuko Araya	[New] Executive Officer, Head of Mergers and Acquisitions
Masaharu Suenaga	[New] Executive Officer, Head of Corporate Business and General Manager of Corporate Clients VI
Masayoshi Furusho	[New] Executive Officer, Head of Retail Business - Western Japan
Tomonaga Takaoka	[New] Executive Officer, Senior Deputy Head of Retail Business Planning and Senior Deputy Head of Financial

	Products Intermediary Business
Naoki Takahashi	[New] Executive Officer, Head of Corporate Business and General Manager of Corporate Clients II
Masashi Sakamoto	[New] Executive Officer, Head of Wealth Management

### 3. Personnel Changes (Effective as of March 26, 2013)

Tatsuya Kaneko	[New] Deputy Head of IPO Underwriting & Consulting
	[Current] Deputy Head of Investment Banking
Yoshihiko Hatano	[New] General Manager, Aomori Branch
	[Current] Section Manager, Consultant Section, Osaka Branch
Toshihiko Yoshizumi,	[New] General Manager, Omiya Branch
	[Current] General Manager, Tsudanuma Branch
Hiroaki Hinata	[New] General Manager, Takasaki Branch
	[Current] General Manager, Fujisawa Branch
Noriyoshi Seo	[New] General Manager, Tsudanuma Branch
	[Current] General Manager, Machida Branch
Akira Kitajima	[New] General Manager, Tokorozawa Branch
	[Current] General Manager, Financial Products Intermediary Business - SMBC Marketing
Hirofumi Nakamaru	[New] General Manager, Fukushima Branch
	[Current] Deputy General Manager, Kyoto Branch
Yoshiyuki Asada	[New] General Manager, Mito Branch
	[Current] General Manager, Tachikawa Branch
Kunihiro Ouchi	[New] General Manager, Motoyawata Branch
	[Current] Management Planning & Administration Division

Yoshio Morizane	[New] General Manager, Ikebukuro Branch
	[Current] General Manager, Osaka Branch
Hajime Kawakami	[New] General Manager, Ueno Branch
	[Current] General Manager, Kagoshima Branch
Mikio Matsui	[New] General Manager, Kichijoji Branch
	[Current] General Manager, Toyama Branch
Katsuyuki Kawabata	[New] General Manager, Kinshi-cho Branch
	[Current] Deputy General Manager, Sapporo Branch
Kiyotaka Yoshifuji	[New] General Manager, Koganei Branch
	[Current] Section Manager, Consultant Section, Gifu Branch
Seiji Takei	[New] General Manager, Jiyugaoka Branch
	[Current] General Manager, Communications
Shinji Noda	[New] General Manager, Toranomom Branch
	[Current] General Manager, Wakayama Branch
Hiroaki Aizawa	[New] General Manager, Tachikawa Branch
	[Current] General Manager, Public Institutions I
Akiharu Akatsuka	[New] General Manager, Nakano Branch
	[Current] Personnel Development Division
Yasutomi Kiuchi	[New] General Manager, Hachioji Branch
	[Current] Section Manager, Consultant Section, Fukuoka Branch
Chosei Ishida	[New] General Manager, Machida Branch
	[Current] Deputy General Manager, Main Branch

Katsuhide Kumano	[New] General Manager, Tokyo District Sales Department
	[Current] General Manager, Omiya Branch
Toshifusa Yuya	[New] General Manager, Odawara Branch
	[Current] General Manager, Otsu Branch
Masahiko Sakaguchi	[New] General Manager, Toyohashi Branch
	[Current] Deputy General Manager, Nagoya Branch
Tatsuya Nakashima	[New] General Manager, Numazu Branch
	[Current] Section Manager of Personal Advisor Section and Section Manager of Counter Service Section, Abeno Branch
Haruki Takamiya	[New] General Manager, Fujisawa Branch
	[Current] General Manager, Fukushima Branch
Shoji Suzuki	[New] General Manager, Osaka Branch
	[Current] General Manager, Kichijoji Branch
Hirotohi Nagai	[New] General Manager, Otsu Branch
	[Current] Section Manager, Consultant Section, Nagoya-ekimae Branch
Nobuo Suto	[New] General Manager, Toyama Branch
	[Current] General Manager, Aomori Branch
Kazuyuki Takeuchi	[New] General Manager, Hirakata Branch
	[Current] Retail Business Support Section of Retail Business Planning Division
Ritsuko Asami	[New] General Manager, Moriguchi Branch
	[Current] General Manager, Hamadayama Branch
Takeshi Hayashi	[New] General Manager, Wakayama Branch
	[Current] General Manager, Numazu Branch

Teruo Okamoto	[New] General Manager, Kagoshima Branch
	[Current] General Manager, Nakano Branch
Jyoni Takioka	[New] General Manager, Kita-Kyushu Branch
	[Current] General Manager, Personnel Development
Masatoshi Sugiyama	[New] General Manager, Hiroshima Branch
	[Current] General Manager, Mito Branch
Satoru Kimura	[New] General Manager, Fukuoka Branch
	[Current] General Manager, Kita-Kyushu Branch
Tsugumichi Hino	[New] General Manager, Miyazaki Branch
	[Current] Section Manager, Consultant Section, Main Branch
Keiji Kubo	[New] Deputy General Manager, Sapporo Branch
	[Current] General Manager, Hirakata Branch
Masayuki Nishizaka	[New] Deputy General Manager, Main Branch
	[Current] General Manager, Hachioji Branch
Yoshitake Hibino	[New] Deputy General Manager, Nagoya Branch
	[Current] General Manager, Tokorozawa Branch
Takeaki Iwashiro	[New] Deputy General Manager, Kyoto Branch
	[Current] General Manager, Moriguchi Branch
Yuji Anashige	[New] Deputy General Manager, Kobe Branch
	[Current] General Manager, Miyazaki Branch
Hitoshi Ueda	[New] General Manager, Human Resources
	[Current] General Manager, Fukuoka Branch

Keiji Wada	[New] General Manager, Personnel Development
	[Current] General Manager, Jiyugaoka Branch
Yaoki Tsutsumi	[New] General Manager, Compliance
	[Current] Deputy Head of Capital Markets Origination
Masao Tomita	[New] General Manager, Retail Compliance
	[Current] Deputy General Manager, Compliance
Shiro Akiyoshi	[New] General Manager, Security Management
	[Current] General Manager, Toranomom Branch
Kenji Nasu	[New] General Manager, Compensation & Benefit Planning
	[Current] Deputy General Manager, Human Resources
Ayumu Sakurai	[New] General Manager, Products Planning & Operation
	[Current] General Manager, Equity
Naoki Hayashi	[New] General Manager, Corporate Access
	[Current] Section Manager, Corporate Access
Toru Okazaki	[New] General Manager, Insurance Business
	[Current] Deputy General Manager, Insurance Business
Shuji Yoshioka	[New] Deputy Head of Equity
	[Current] Co-General Manager, Management Planning & Administration
Masashi Maruyama	[New] General Manager, Equity
	[Current] Deputy Head of Equity
Shinichi Kagawa	[New] General Manager, Equity Marketing
	[Current] Deputy General Manager, Equity Advice Center

Kazuhiro Nakanishi	[New] General Manager, NBA Research
	[Current] Deputy General Manager of Fixed Income Trading I, Section Manager of Trading II and Deputy General Manager of NBA Research
Atsuhiko Fujii	[New] General Manager, Debt Capital Markets I
	[Current] General Manager, Debt Capital Markets
Koh Kawana	[New] General Manager, Debt Capital Markets II
	[Current] Co-General Manager, Debt Syndicate
Fumio Takamatsu	[New] General Manager, Debt Syndicate
	[Current] Co-General Manager, Debt Syndicate
Masanao Kishita	[New] General Manager, Mergers and Acquisitions III
	[Current] Sumitomo Mitsui Banking Corporation (Temporary transfer)
Masahiro Nozaki	[New] General Manager, Mergers and Acquisitions Osaka
	[Current] Sumitomo Mitsui Banking Corporation (Temporary transfer)
Kiyoo Kuniyoshi	[New] General Manager, Communications
	[Current] Deputy General Manager, Communications
Shinya Inose	[New] Co-General Manager, Management Planning & Administration
	[Current] General Manager, Compliance
Mitsuhiro Shibahara	[New] Deputy Head of Institutional Business Planning
	[Current] Vice President, SMBC Nikko Securities (Hong Kong) Limited
Shutaro Otahara	[New] Co-General Manager, Institutional Business Planning
	[Current] General Manager, Investment Banking Planning
Hideki Inada	[New] General Manager, Tokyo Customer Service Center
	[Current] General Manager, Customer Service Center

Masakatsu Tsukurimichi	[New] General Manager, Okinawa Customer Service Center
	[Current] Deputy General Manager of Customer Service Center, Deputy General Manager of Front Service Center, Section Manager of Administration & Operation and Compliance and Administrative Operation
Minoru Yoshida	[New] General Manager, Financial Products Intermediary Business - SMBC Marketing
	[Current] General Manager, Takasaki Branch
Takeshi Umeda	[New] General Manager, Public Institution Operation
	[Current] Deputy General Manager of Fixed Income Marketing and Section Manager of Section I
Kiyoshi Kuranari	[New] General Manager, Wealth Management Compliance & Administration
	[Current] General Manager, Compensation & Benefit Planning
Kazuhiro Izumida	[New] Deputy Head of IPO Underwriting & Consulting
	[Current] Deputy Head of Corporate Business
Fumikazu Nishimura	[New] Deputy Head of IPO Underwriting & Consulting (Osaka)
	[Current] Deputy Head of Corporate Business (Private Companies - Osaka)
Katsumi Oniki	[New] Deputy Head of Institutional Business Eastern Japan
	[Current] General Manager, Institutional Business Saitama
Katsutoshi Hirano	[New] General Manager, Institutional Business Sapporo
	[Current] Deputy General Manager, Corporate Clients V
Hiroyuki Tanaka	[New] General Manager, Institutional Business Niigata
	[Current] Deputy General Manager, Management Planning & Administration
Takeo Harada	[New] General Manager, Institutional Business Saitama
	[Current] General Manager, Institutional Business Niigata
Koji Abe	[New] General Manager, Institutional Business Yokohama
	[Current] General Manager, Institutional Business Okayama

Masayasu Onishi	[New] Deputy Head of Institutional Business Kinki, Hokuriku & Tokai
	[Current] General Manager, Hiroshima Branch
Tetsuji Komura	[New] Deputy Head of Institutional Business Western Japan
	[Current] Deputy Head of Institutional Business Western Japan and Deputy Head of Institutional Business Kinki & Hokuriku
Koichi Urano	[New] Deputy Head of Institutional Business Western Japan
	[Current] General Manager, Institutional Business Fukuoka
Hiroyuki Yamasaki	[New] General Manager, Institutional Business Okayama
	[Current] General Manager, Institutional Business Yamaguchi
Sunao Oishi	[New] General Manager, Institutional Business Fukuoka
	[Current] Deputy General Manager, Institutional Business Fukuoka
Tomohiro Kimura	[New] General Manager, Institutional Business Yamaguchi
	[Current] Financial Institutions Tokyo Division

#### 4. Change in Executive Officers (Effective as of 1 April, 2013)

##### (1) Retiring Executive Officer

Shigeru Tsuru	[Current] Executive Officer
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##### (2) Appointment of Executive Officer

Takahiro Yazawa	[New] Executive Officer
	[Current] Sumitomo Mitsui Banking Corporation

##### (3) Changes in Executive Responsibilities

Shigeru Tsuru	[New] (released) Senior Deputy Head of International Business
	[Current] Executive Officer, Senior Deputy Head of International Business
Takahiro Yazawa	[New] Executive Officer, Senior Deputy Head of International Business

**5. Personnel Changes** (Effective as of 1 April, 2013)

Shintaro Mima	[New] Co-General Manager, Administrative Operation
	[Current] General Manager, Administrative Operation
Atsushi Takahashi	[New] Co-General Manager, Administrative Operation
	[Current] Sumitomo Mitsui Banking Corporation

**6. Change in Director** (Effective as of 1 May 2013)

**(1) Appointment of Executive Officer**

Hiroshi Mishima	[New] Executive Officer
	[Current] Sumitomo Mitsui Banking Corporation

**(2) Promotion of Executive Officer**

Hiroshi Mishima	[New] Managing Executive Officer
	[Current] Executive Officer

**(3) Change in Executive Responsibility**

Hiroshi Mishima	[New] Managing Executive Officer, Senior Deputy Head of Products Unit
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