

May 25, 2015
SMBC Nikko Securities Inc.

Personnel Changes

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

1. Personnel Changes (Effective as of May 25, 2015)

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| Kou Kawana | [New] Deputy Head of Capital Markets Origination |
| | [Current] General Manager, Global Fixed Income Capital Markets |
| Hiroyuki Kinoshita | [New] General Manager, Global Fixed Income Capital Markets |
| | [Current] Deputy General Manager, Global Fixed Income Capital Markets |

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