

November 14, 2017  
SMBC Nikko Securities Inc.

**Personnel Change (Obituary)**

We regret to inform you that Yuko Araya, Executive Officer, Head of Investment Banking (Mergers and Acquisitions), passed away on Sunday, November 12, 2017.

On his behalf, we would like to express our deepest appreciation for your support and kindness shown to him during his lifetime, and hereby respectfully announce his decease.

**Retirement of Executive Officer** (Effective as of November 12, 2017)

Yuko Araya	Executive Officer, Head of Investment Banking (Mergers and Acquisitions)
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