

March 19, 2018
SMBC Nikko Securities Inc.

Organizational and Personnel Changes

SMBC Nikko Securities Inc. announces organizational and personnel changes as follows.

1. Organizational Changes (Effective as of March 19, 2018)

- (1) Product Marketing
 - Product Marketing Planning Division is transferred from Product Planning to Product Marketing.
- (2) Capital Markets Origination
 - Debt Capital Markets Division Section III is reorganized as Public Sector Debt Capital Markets Division.
- (3) Alliance Business
 - SMBC Alliance Business Development Osaka Division is abolished and the business is transferred to SMBC Alliance Business Development Division.
- (4) Regional Corporate Clients
 - Regional Corporate Clients is abolished.
- (5) Solution Strategy
 - Solution Strategy is established.
 - Solution Business Planning Division is transferred from Solution Business Planning to Solution Strategy.
 - Solution Business Planning I Division is transferred from Private Banking to Solution Strategy.
 - Regional Corporate Business Promotion Division is transferred from Regional Corporate Clients to Solution Strategy.
- (6) Corporate Banking
 - Corporate Banking I-II Divisions are reorganized as Investment Banking VIII.
 - Mergers and Acquisitions Advisory III Division is established.
 - Corporate Banking Osaka Division is renamed Investment Banking Osaka Division.
- (7) IPO Underwriting & Consulting, Investment Banking
 - Private Companies III Division is established.

This material is an English translation of Japanese announcement made on March 19, 2018. 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.

(8) Investment Banking

- Investment Banking II Division is abolished and the business is transferred to Investment Banking I and III Divisions.
- Mergers and Acquisitions Advisory I-II Divisions are established.

2. Changes in Directors and Executive Officers (Effective as of March 19, 2018)

(1) Retirement of Directors and Executive Officers

Yoshimi Miura	Advisor
Koichi Maeda	Advisor
Yuji Kawahara	Executive Managing Director, Nikko Business Systems Co., Ltd. (Effective as of April 1, 2018)
Yoshio Morizane	Executive Managing Director, Nikko Enterprise Co., Ltd. (Effective as of April 1, 2018)
Satoshi Kawamura	Executive Managing Director, Nikko Systems Solutions, Ltd. (Effective as of April 1, 2018)

(2) Changes in Directors and Executive Officers

Masashi Iwakigawa	Executive Officer, Executive Deputy President, Head of International Business Unit, Financial & Public Institutions Unit and Head of International Business
Kohei Hirota	Executive Officer, Executive Deputy President, Representative Managing Director of Osaka, Head of Corporate Clients Unit and Investment Banking Unit
Hiroshi Mishima	Senior Executive Officer, Head of Product Marketing Unit and Head of Global Markets Unit
Hiroaki Toyoda	Senior Executive Officer, Head of Sales Unit
Yoshiyuki Ninomiya	Managing Executive Officer, Head of IPO Underwriting & Consulting, Investment Banking
Yuichiro Kondo	Executive Managing Director, Head of Planning Unit
Masayoshi Furusho	Executive Managing Director, Head of Human Resources Unit and Head of Human Resources
Naoki Takahashi	Managing Executive Officer, Senior Deputy Head of Corporate Clients Unit and Senior Deputy Head of Investment Banking Unit
Tomonari Kimura	Managing Executive Officer, Head of Corporate Clients Osaka and Head of Corporate Banking (Investment Banking Osaka)
Kazuhiro Notsu	Managing Executive Officer, Head of Corporate Planning

Masaharu Suenaga	Managing Executive Officer, Head of Corporate Clients (Corporate Clients III, Corporate Clients V, Corporate Clients VIII, Corporate Clients X) and Head of Corporate Business
Masashi Sakamoto	Managing Executive Officer, Head of Sales Planning
Mitsuhiro Akiyama	Managing Executive Officer, Representative Managing Director of Nagoya and Head of Corporate Clients Nagoya
Tadaaki Komori	Managing Executive Officer, Head of Investment Banking (Investment Banking I, Investment Banking V, Mergers and Acquisitions Advisory, Mergers and Acquisitions Advisory I, Mergers and Acquisitions Advisory II, Mergers and Acquisitions Solutions)
Hideyuki Aoki	Executive Officer, Head of Kyushu/Okinawa District
Hiroshi Inoue	Executive Officer, Head of Investment Banking (Investment Banking III, Public Sector Business Advisory)
Tomonaga Takaoka	Executive Officer, Head of Alliance Business, Customer Service and Senior Deputy Head of Sales Planning
Hideki Sakamoto	Executive Officer, Head of Investment Banking (Investment Banking IV, Investment Banking VI, Investment Banking VII, Industrial Research, Investment Banking Strategies) and Head of Corporate Banking (Investment Banking VIII, Mergers and Acquisitions Advisory III)
Yaoki Tsutsumi	Executive Officer, Head of Finance and General Manager, Financial Planning
Shinsuke Ushijima	Executive Officer, Head of Product Marketing
Seiichi Inaba	Executive Director, Head of Internal Audit
Susumu Kanda	Executive Officer
Shunta Ide	Executive Officer, Head of Financial Markets and Co-Head of Research (Financial Market & Economic Research) and General Manager, Derivatives Market
Nobu Sakamoto	Executive Officer, Head of Solution Strategy
Kazuyoshi Fukushima	Executive Officer, Head of Hokkaido/Tohoku/Shinetsu District
Hidetsugu Oki	Executive Officer, Head of Corporate Clients (Corporate Clients I, Corporate Clients II, Corporate Clients VII)
Hideki Sudo	Executive Officer, Head of Private Banking

Ken Tanizaki	Executive Officer, Head of Shutoken West District
Keiji Wada	Executive Officer, Head of Shutoken East District
Hironori Hattori	Executive Officer, Senior Deputy Head of Financial Markets
Honami Watanabe	Executive Officer, Senior Deputy Head of Sales Planning
Hajime Kawakami	Executive Officer, General Manager, Main Branch
Tatsuya Shiine	Executive Officer, General Manager, Human Resources

3. Personnel Changes (Effective as of March 19, 2018)

Shinya Tamoto	Deputy Head of Compliance
Masanori Ogawa	Deputy Head of Customer Service
Akihisa Yamamoto	Deputy Head of Customer Service
Yoshiyasu Yasui	Deputy Head of Alliance Business
Kenichi Fujisaki	Deputy Head of Solution Strategy
Kazuhiko Nozaki	General Manager, Asahikawa Branch
Kiminobu Tani	General Manager, Sapporo Branch
Kimihiro Utsumi	General Manager, Nagano Branch
Naohito Ikeda	General Manager, Niigata Branch
Mitsunori Inoshima	General Manager, Fukushima Branch
Kazutaka Tachi	General Manager, Yamagata Branch
Naohisa Tsurumaru	General Manager, Akabane Branch
Hiroshi Toda	General Manager, Utsunomiya Branch
Satoru Kimura	General Manager, Omiya Branch
Sotaro Shiba	General Manager, Kofu Branch
Yuji Anashige	General Manager, Shinjuku Branch
Yoshinao Aoyama	General Sales Manager, Takasaki Branch
Kentaro Gushima	General Manager, Tachikawa Branch
Shintaro Oikawa	General Manager, Hachioji Branch
Kenji Morinaga	General Manager, Ichigaya Branch
Takeshi Kiura	General Manager, Otemachi Branch
Masato Inagaki	General Manager, Chiba Branch
Satoshi Sugiyama	General Sales Manager, Chiba Branch
Yasushi Ise	Deputy General Manager, Main Branch

Arihiro Den	General Manager, Financial Institutions Tokyo
Takamichi Takahashi	General Manager, Atsugi Branch
Motokiyo Ueno	General Manager, Shibuya Branch
Hiroki Miura	General Manager, Tamagawa Branch
Hirotooshi Nagai	General Manager, Machida Branch
Sotaro Kondo	General Manager, Okazaki Branch
Kimitoshi Utsunomiya	General Manager, Kanazawa Branch
Makoto Koyama	General Manager, Shizuoka Branch
Hiroki Tongu	General Manager, Takaoka Branch
Masayuki Nishizaka	General Manager, Toyama Branch
Yoshinori Hirahara	General Manager, Nagoya Branch
Takeshi Inoue	General Manager, Yokkaichi Branch
Yasushi Nakayama	General Manager, Osaka Branch
Masanao Kishita	General Manager, Kyoto Branch
Tomonobu Ishida	General Sales Manager, Kyoto Branch
Yuko Takaishi	General Manager, Senri-chuo Branch
Susumu Inoue	General Manager, Ashiya Branch
Keiichi Yazawa	General Manager, Okayama Branch
Masaki Furukawa	General Manager, Kochi Branch
Naoya Yoshioka	General Manager, Institutional Business Kobe
Masashi Iguchi	General Manager, Takamatsu Branch
Shigeru Muramatsu	General Manager, Nishinomiya Branch
Keiji Kubo	General Manager, Matsuyama Branch
Masahiro Yamaguchi	General Manager, Yonago Branch
Hiroataka Yuasa	General Manager, Nagasaki Branch

Tetsuji Miyauchi	General Manager, Fukuoka Branch
Kazuhiro Kuki	General Manager, Miyazaki Branch
Kazuya Hamaguchi	General Manager, Institutional Business Yamaguchi
Shinya Yamamoto	General Manager, Internal Audit
Makoto Nishioka	Senior Deputy Head of Product Marketing
Susumu Masuda	Deputy Head of Financial Markets
Hideki Ukai	General Manager, Credit & Non-Yen Rates
Fumio Takamatsu	General Manager, Debt Capital Markets
Atsuhiko Fujii	General Manager, Public Sector Debt Capital Markets
Tetsuo Takatsugu	Deputy Head of International Business
Shinsuke Yoshioka	General Manager, Management Planning & Administration
Hideki Inada	General Manager, Customers Satisfaction Improvement Planning
Shu Takeda	General Manager, Tokyo Contact Center
Naoto Adachi	General Manager, Okinawa Contact Center
Takahito Gochomori	Deputy Head of Solution Strategy
Hitoshi Matsugano	General Manager, Solution Business Planning
Hiroaki Takano	General Manager, Corporate Clients III
Hitoshi Yamakage	General Manager, Corporate Clients VI
Hideaki Uenishi	General Manager, Corporate Clients VII
Kazuya Iinuma	General Manager, Investment Banking VIII
Yoshiaki Yamano	General Manager, Mergers and Acquisitions Advisory III
Hidetomo Katsuki	General Manager, Investment Banking Osaka
Mikio Tokusashi	Deputy Head of IPO Underwriting & Consulting, Investment Banking
Tomoharu Sato	General Manager, Private Companies II

Tadatoshi Senoo	General Manager, Private Companies III
Takashi Sakai	General Manager, Investment Banking IPO
Hideo Sudo	Deputy Head of Investment Banking
Naoki Toyozumi	Senior Deputy Head of Investment Banking and General Manager, Mergers and Acquisitions Advisory
Yuji Takeuchi	General Manager, Investment Banking IV
Nobuhiko Kimura	General Manager, Mergers and Acquisitions Advisory I
Taro Ishida	General Manager, Mergers and Acquisitions Advisory II
Noriyuki Kono	General Manager, Mergers and Acquisitions Solutions
Yoshiki Hizukuri	General Manager, Public Institutions Operation
Shinji Kadokawa	General Manager, Public Institutions I
Katsuhiko Monna	General Manager, Public Institutions Osaka

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