【NEWS RELEASE】

November 10, 2026
SMBC Nikko Securities Holdings Inc.
SMBC Nikko Securities Inc.
Jefferies Financial Group Inc.

Management Structure of SMBC Nikko Jefferies Securities Inc.

SMBC Nikko Securities Holdings Inc., SMBC Nikko Securities Inc. and Jefferies Financial Group Inc. hereby announce that they have decided on the candidates for directors and Kansayaku (Audit & Supervisory Board Members) of SMBC Nikko Jefferies Securities Inc., which is preparing to commence operations in January 2027 as part of the strategic alliance between SMBC Nikko and Jefferies Financial Group Inc. in the Japan equities business. The details are as follows.

[SMBC Nikko Jefferies Securities Inc.]

1. Changes in Directors and Kansayaku (Audit & Supervisory Board Members) (Effective as of January 1, 2027)

(1) Appointment of Director Candidates

* The appointments are subject to the absorption-type company split becoming effective pursuant to the absorption-type company split agreement to be entered into between SMBC Nikko Securities Inc. and Jefferies Japan Company Limited (scheduled to change its corporate name to "SMBC Nikko Jefferies Securities Inc." effective January 1, 2027).

Name	New
Norikazu Akedo	Representative Director, Chief Executive Officer and President
Jeff Daniel Hutchins	Director and Executive Vice President (currently with Jefferies Japan Company Limited)
Toshihiro Horiuchi	Director
Shigeru Kaneko	Director
Murray John Wilson	Director (currently with Jefferies Hong Kong Ltd)

(2) Appointment of Kansayaku Candidates (Audit & Supervisory Board Members)

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Name	New
Takaichi Muranaka	Kansayaku (Audit & Supervisory Board Member)
Hiromi Sato	Kansayaku (Audit & Supervisory Board Member)
Danny Ciampa	Kansayaku (Audit & Supervisory Board Member) (currently with Jefferies LLC)

This translation is based on the press release in Japanese announced on November 10, 2026. The content of the translation may not be coincident with the original.

[SMBC Nikko Securities Holdings Inc.]

1. Stepping down of Executive Officer (Effective as of January 1, 2027)

Name	New	Current
Hiromi Sato	-	Executive Officer, Head of Business Strategy & Development and Deputy Head of Internal Audit

2. Change in Executive Officer (Effective as of January 1, 2027)

Name	New	Current
Norikazu Akedo	Senior Managing Executive Officer, Co-Head of Global Markets Unit	Senior Managing Executive Officer, Co-Head of Global Markets Unit and Head of Business Strategy & Development

[SMBC Nikko Securities Inc.]

1. Stepping down of Executive Officers (Effective as of January 1, 2027)

Name	New	Current
Norikazu Akedo	-	Senior Managing Executive Officer, Co-Head of Global Markets Unit and Co-Head of Equity and Head of Business Strategy & Development
Hiromi Sato	-	Executive Officer, Head of Business Strategy & Development and Deputy Head of Internal Audit

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[SMBC Nikko Jefferies Securities Inc.]

Representative Director, Chief Executive Officer and President　Norikazu Akedo



Biography

Norikazu Akedo began his career at Nomura Securities in 1989, where he held senior leadership roles including Joint Head of Global Markets, Japan and Global Head of Equities.

In 2019, Mr. Akedo joined Mizuho Securities, where he served as Deputy Head of Global Markets and Global Head of Equities.

Mr. Akedo joined SMBC Nikko Securities in 2023, where he served as Co-Head of Global Markets Unit and Co-Head of Equities, while also serving as Deputy Head of the Global Markets Business Unit at Sumitomo Mitsui Financial Group.

Mr. Akedo is a graduate of Keio University.

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