

October 1, 2003

We are reporting the following personnel shuffle of directors.

Details

Personnel change

( as of October 1 )

Inauguration	Managing Director Head of Investment Banking Group and General Manager of Investment Banking Dept.	Yoshihide Komatsu (current Managing Executive Officer Chairman of Coverage Committee)
Inauguration	Managing Director Joint Head of Capital Markets Group and General Manager of Corporate Finance Dept.	Michio Ito (current Managing Executive Officer Joint Head of Capital Markets Group)
Inauguration	Managing Director Head of Advisory Group No.1 and Head of Advisory Business Planning Team and Business Development Team	Seiichiro Inoue (current Managing Executive Officer Head of Advisory Group No.1)
Inauguration	Managing Director Head of Structured Finance Group and General Manager of Financial Product Origination Dept.	Kunimi Tokuoka (current Managing Executive Officer Head of Structured Finance Group)

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