



Notice on Personnel Changes

On June 18, 2020, Ueda Yagi Securities Co., Ltd. announced the personnel changes as follows;

1. Change on Title of Managing Directors effective on June 18, 2020

Name	New Title	Current Title
Hiroshi Urabe	Executive Managing Director Head of Business Administration Head of General Affairs	Managing Director Head of Business Administration Head of General Affairs
Nobukazu Kawahigashi	Executive Managing Director Head of Asset Management	Managing Director Head of Asset Management

2. The Board of Directors and the Audit & Supervisory Board Member as from June 18, 2020

Title	Name	Responsibility / Position
Representative Managing Director	Takaoki Makino	President
Executive Managing Director	Hiroshi Urabe	Responsible for Business Administration Head of Operations and Head of General Affairs
Executive Managing Director	Nobukazu Kawahigashi	Responsible for Asset Management and Business Development Head of Asset Management
Managing Director	Satoshi Tanaka	Responsible for Marketing Head of Marketing
Managing Director	Toru Yuhara	
Managing Director	Junji Okada	
Audit & Supervisory Board Member	Motoo Takagi	

For further information;
General Affairs Department
TEL: +81-3-3270-2845