

**Changes of Executives**

Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. hereby announces the following changes of Executives.

**I. Changes of Executives**

(as of August 31, 2019)

| New Position | Current Position  | Name            |
|--------------|---|-----------------|
| ▽Retiring    | (Executive Officer,<br>Deputy General Manager of Main Office, Supervisory Executive of Main Office<br>Investment Consulting Division I, Main Office Investment Consulting Division<br>II, Main Office Investment Consulting Division III, Main Office Investment<br>Consulting Division IV, Main Office Investment Consulting Division V, Main<br>Office Financial Advisory Division I, Main Office Financial Advisory Division<br>II, Main Office General Affairs & Operations Division) | Shinji Yamamoto |

(as of September 1, 2019)

| New Position  | Current Position  | Name             |
|---|---|------------------|
| ▽Member of the Board of Directors,<br>Managing Executive Officer,<br>General Managing Officer of Operations & Procedures Planning Division,<br>Operations Division, Transaction Business Administration Division,<br>Compliance Control Division, Financial Crimes Division, Retail Compliance &<br>Operations Support Division, Wholesale Compliance Division, Legal Division,<br>Chief Compliance Officer | (Member of the Board of Directors,<br>Managing Executive Officer,<br>General Managing Officer of Operations & Procedures Planning Division,<br>Operations Division, Transaction Business Administration Division,<br>Compliance Control Division, Retail Compliance & Operations Support<br>Division, Wholesale Compliance Division, Legal Division, Chief Compliance<br>Officer) | Akihiro Sugimura |
| ▽Executive Officer,<br>Supervisory Executive of Financial Crimes Division, Supervisory Executive of<br>Compliance Control Division, Retail Compliance & Operations Support<br>Division (Special Assignment)   | (Executive Officer,<br>Supervisory Executive of Compliance Control Division, Retail Compliance &<br>Operations Support Division (Special Assignment))   | Noriyuki Miyata  |