

# ***NEWS RELEASE***

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## Personnel Change in the Director and Executive Officer

### 1. Appointment [as of April 1, 2007]

Senior Managing Executive Officer      Hiroshi Nishihara

Executive Officer concurrently serving      Shigeyuki Tsuchida  
as a member of Corporate Development  
Division

### 2. Promotion [as of April 1, 2007]

Senior Managing Executive Officer  
concurrently serving as  
General Manager of  
Capital Markets Division

Shinsuke Baba

Executive Officer  
concurrently serving as  
General Manager of  
Capital Markets Division

### 3. Transfer [as of April 1, 2007]

Director

Lee Millstein

Director and Senior  
Managing Executive  
Officer

Senior Managing Executive Officer  
concurrently serving as  
General Manager of  
Global Investment Division

Federico J. Sacasa

Senior Managing  
Executive Officer

### 4. Resignation [as of March 31, 2007]

Senior Managing Executive Officer      William Chute

End

# Personal History

Name Hiroshi Nishihara  
Date of Birth November 24, 1951  
Education March 1976 Bachelor of Engineering, Kyoto University

## Career Summary

April 1976 **Mitsui Bank Co., Ltd.**  
(Current Sumitomo Mitsui Banking Corporation)  
LIFFE Project Member  
TIFFE Project Member  
November 1988 Sakura Global Capital (New York)  
April 1996 **Sakura Bank Co., Ltd.**  
System Division Project Leader  
July 1999 Manager, Clearing Business Department, Financial Product  
Planning Division  
April 2001 **Sumitomo Mitsui Banking Corporation**  
April 2001 General Manager, EC Business Division and Net Business  
Planning Division  
August 2006 **AEON Financial Project Co., Ltd.**  
General Manager, Information Systems & Operations  
April 2007 **Aozora Bank, Ltd.**  
Senior Managing Executive Officer, CTO

End

# Personal History

Name Shigeyuki Tsuchida  
Date of Birth September 3, 1962  
Education March 1986 BA in Law, Waseda University

## Career Summary

**The Long-term Credit Bank of Japan Co., Ltd.**  
(Current Shinsei Bank, Limited)  
April 1986 Ueno Branch  
August 1988 Fukuoka Branch  
February 1991 Corporate Business Div-6  
April 1995 Manager, Planning Group, Treasury Division  
October 1998 Deputy General Manager,  
Jun 2001 Deputy General Manager, Structured Finance Division

**The Norinchukin Bank**  
November 2001 Manager, Credit & Alternative Investment Division  
January 2002 Manager, Credit & Alternative Investment Division  
January 2003 Chief Investment Officer of Credit & Alternative Investment  
Division,

**Aozora Bank, Ltd.**  
April 2007 Executive Officer

End

# Personal History

Name Shinsuke Baba  
Date of Birth August 23, 1954  
Education March, 1977 BA in Economics, Tokyo University

## Career Summary

April, 1977 Joined The Nippon Credit Bank, Ltd.  
(changed name to Aozora Bank, Ltd. in January 2001)  
August, 2000 General Manager of Cross Border Business Division  
April, 2001 General Manager of Investment Banking Division  
April, 2003 General Manager of Structured Credit and Investment Division  
June, 2004 Senior General Manager, General Manager of Structured Credit and  
Investment Division  
September 2005 Executive Officer, Head of Corporate Banking Group  
May 2006 Executive Officer, Head of Corporate Banking Group and  
concurrently General Manager of Capital Markets Division  
April 2007 Senior Managing Executive Officer, Head of Investment Banking  
Group, concurrently Acting Head of Corporate Banking Group and  
concurrently General Manager of Capital Markets Division

End