

# ***NEWS RELEASE***

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## **Personnel Change in the Director**

I. Appointment [as of February 10, 2009]

Senior Advisor to OCE                      Yuji Shirakawa

II. Change of Assignment [as of February 10, 2009]

Executive Officer,  
Acting President and  
Acting Chief Executive Officer

Brian F. Prince

Executive Officer,  
Deputy President,  
Chief Operating Officer and  
Chief Investment Officer

III. Change of Assignment [scheduled as of June 2009]

Representative Director,  
President and  
Chief Executive Officer

Brian F. Prince

Executive Officer,  
Acting President and  
Acting Chief Executive Officer

Director and Chairman

Yuji Shirakawa

Senior Advisor to OCE

Director and  
Deputy President

Shinsuke Baba

Executive Officer and  
Deputy President

Director and  
Deputy President

Kunimi Tokuoka

Executive Officer and  
Deputy President

These nominations above will be officially approved at the Ordinary General Meeting of Shareholders and the Board Meeting to be held on late June 2009.

IV. Resignation [as of February 10, 2009]

Representative Director,  
President and  
Chief Executive Officer

Federico J. Sacasa

Director

John L. Steffens

Director

Gerardus Johannes Schipper

Director

David Hackett

End

# Personal History

Name **Brian F. Prince**

Date of Birth February 1, 1964

Education May 1986 B.S. in Optical Engineering, University of Rochester, NY  
June 1989 MBA, University of Rochester, NY

Career Summary

August 1989 Vice President, the Real Estate and Corporate Banking Group  
Chemical Bank, New York

May 1993 Senior Vice President, Finance Group,  
Lehman Brothers, New York

September 1997 Head, Asia Division, Principal Transaction and Mortgage and ABS Groups,  
Lehman Brothers, Tokyo

May 2000 Member, Management Committee, Corporate Executive Officer,  
Shinsei Bank, Ltd., Tokyo

January 2004 Senior Partner,  
Hegemon Capital, LLC, Florida

November 14, 2008 Deputy President, Aozora Bank, Ltd. (current)  
Chief Operating Officer  
Chief Investment Officer

End

# Personal History

Name **Yuji Shirakawa**  
Date of Birth November 3, 1935  
Education March 1958 B.A., the Faculty of Politics and Economics,  
Gakushuin University

## Career Summary

April 1958 The Nikko Securities Co., Ltd.  
June 1966 been transferred to The Nikko International Co., Ltd. in New York  
August 1974 Chief Representative, Nikko Paris Office  
February 1979 Managing Director, The Nikko Securities Co., (Europe) Ltd.  
December 1982 Director, The Nikko Securities Co., Ltd. (stationed in Europe)  
September 1986 Managing Director  
August 1987 Chief Operating Officer, Europe Group (stationed in Europe)  
May 1990 Senior Managing Director, Chief Operating Officer  
in charge of Investment Services Group-Financial Institutions  
February 1992 Deputy President  
in charge of American Group, European Group, Asia and Oceania Group  
June 1996 Deputy Chairman, The Nikko Research Center, Ltd.  
June 1997 President  
March 1999 Chairman, Nikko Salomon Smith Barney Limited  
April 2003 Chairman, Nikko Citigroup Limited (altered trade name of the above)  
June 2005 Senior Advisor  
January 2007 Chairman of the Board  
April 2008 Senior Advisor  
November 2008 Resigned  
February 2009 Senior Advisor, Aozora Bank, Ltd.

End

## Personal History

Name **Shinsuke Baba**

Date of Birth August 23, 1954

Education March, 1977 BA in Economics, Tokyo University

### Career Summary

April, 1977 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

May 2007 Senior Managing Executive Officer, Head of Investment Banking Group

June 2008 Senior Managing Executive Officer, Head of Corporate Banking Group and Head of Investment Banking Group

November 2008 Executive Officer and Deputy President (current)

End

## Personal History

Name **Kunimi Tokuoka**  
Date of Birth November 27, 1951  
Education March 1976 Hitotsubashi University (BA in Economics)

### Career Summary

April 1976 ***The Industrial Bank of Japan, Limited***  
Yokohama Branch  
March 1980 Securities Business Division in HQ  
March 1983 Hiroshima Branch  
March 1987 International Business Division I in HQ,  
Mat 1987 IBJ International (London)  
Director and Head of Fixed Income Department  
  
July 1993 ***IBJ Securities Limited***  
General Manager of Fixed Income Group and Investment Strategy Group  
June 1996 Executive Officer and Head of Fixed Income Group  
July 2000 Managing Executive Officer  
  
October 2000 ***Mizuho Securities Limited***  
Managing Executive Officer and Head of Fixed Income Group  
July 2003 Managing Executive Officer and Head of Structured Finance Group  
April 2005 Managing Executive Officer and Head of Investment Banking Products Group  
April 2007 Managing Executive Officer and Head of Global Investment Banking Group  
June 2008 Retired from Mizuho Securities Limited  
  
September 2008 ***Aozora Bank, Ltd.***  
Senior Managing Executive Officer  
November 2008 Executive Officer and Deputy President (current)

End