

CORPORATE OFFICERS

Directors and Executive Officers

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| Yoshitaka Kitao | Chairman of the Board |
| Norikazu Nakagawa | Vice Chairman of the Board |
| Taro Izuchi | Representative Director and CEO |
| Yoshihito Sato | Director and Managing Executive Officer |
| Koshiro Sakamoto | Executive Officer |
| Takeki Saito | Executive Officer |
| Hiroyuki Kamata | Executive Officer |
| Kyoji Noma | Executive Officer |
| Naoki Iwayoshi | Executive Officer |

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| Tokihito Yamada | Executive Officer |
| Kazumori Morita | Executive Officer |
| Masato Takamura | Executive Officer |

Corporate Auditors

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| Isao Korenaga | Managing Corporate Auditor |
| Kenishi Hirabayashi | Corporate Auditor |
| Minoru Tada | Corporate Auditor |
| Atsushi Fujii | Corporate Auditor |

HISTORY

October 1998

E*TRADE Japan K.K., which was formed through the joint investments of Softbank Corp. and E*TRADE Group, Inc. (a U.S. corporation, currently E*TRADE Financial Corporation), acquired Osawa Securities Co., Ltd., as a wholly owned subsidiary. (Osawa Securities was founded in March 1944 and became a regular member of the Tokyo Stock Exchange in April 1949.)

December 1998

Accompanying the transition in Japan's securities industry to a registered company system, the Company received an official registration.

April 1999

The Company began call center operations. The Company name was changed from Osawa Securities to E*TRADE SECURITIES Co., Ltd.

October 1999

E*TRADE SECURITIES began Internet transactions services.

April 2000

The Company became a regular member of the Osaka Securities Exchange.

March 2003

The Company became a special regular member of the Fukuoka Stock Exchange.

April 2003

The Company became a full-service, regular member of the Nagoya Stock Exchange.

November 2004

E*TRADE SECURITIES listed on the JASDAQ exchange (company code: 8701).

December 2004

Nine companies of the SBI Group formed the SBI Child Welfare Limited Liability Intermediate Corporation (SBI Children's Hope Foundation).

The Company became a participating member of the JASDAQ Stock Exchange.

March 2005

E*TRADE Financial Corporation, of the United States, invested in the Company.

E*Trade Korea Co., Ltd., became a subsidiary of the Company.

April 2005

E*TRADE SECURITIES merged with Fides Securities Corporation.

August 2005

The Company became a special regular member of the Sapporo Stock Exchange.

The Company began underwriting activities for initial public offerings (IPOs).

January 2006

E*TRADE SECURITIES became the first specialized on-line securities company to attain one million full-service customer accounts.

March 2006

The Company's first unsecured bonds were issued.

July 2006

The Company name was changed from E*TRADE SECURITIES CO., LTD. to SBI E*TRADE SECURITIES Co., Ltd.

The Company introduced a large-scale, on-line trading system capable of handling two million customer accounts.

August 2006

SBI Benefit Systems Co., Ltd., became a subsidiary.