

[Translation]

December 16, 2022

Company Name: Japan Exchange Group, Inc.
Name of Representative: Kiyota Akira, Director & Representative
Executive Officer, Group CEO
(Code No.: 8697, TSE Prime)
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Notice Concerning Changes to Senior Management

Japan Exchange Group, Inc. (JPX) today announces that it has decided on changes to senior management including representative executive officers as follows.

I. Changes to senior management including representative executive officers

1. Reason for change

A change in the management structure in line with expiration of the term of office

2. Names and job titles of newly appointed and retiring Representative Executive Officer, Group CEO; Representative Executive Officer, Group COO; and Director

Newly appointed Representative Executive Officer, Group CEO:

Representative Executive Officer, Group CEO **Yamaji Hiromi**

(Note) To serve concurrently as Director of JPX and Director (part-time) of Tokyo Stock Exchange, Inc. (TSE)

Newly appointed Representative Executive Officer, Group COO:

Representative Executive Officer, Group COO **Iwanaga Moriyuki**

(Note) To serve concurrently as Director of JPX and President & CEO of TSE

Newly appointed Director:

Director **Yokoyama Ryusuke**

(Note) To serve concurrently as Executive Officer of JPX, President & CEO of Osaka Exchange, Inc. (OSE) and Representative Director & Chair, Chairperson of the Board of Tokyo Commodity Exchange, Inc. (TOCOM)

Retiring Representative Executive Officer, Group CEO:

Representative Executive Officer, Group CEO **Kiyota Akira**

3. Career summaries of newly appointed Representative Executive Officer, Group CEO; Representative Executive Officer, Group COO; and Director

New Candidate for Representative Executive Officer, Group CEO: **Yamaji Hiromi**

Date of birth	Career summary	Number of shares held	
Mar. 8, 1955	Apr. 1977	Joined The Nomura Securities Co., Ltd. (now Nomura Holdings, Inc.)	44,647
	Jun. 1997	General Manager, Personnel Department, Nomura Securities Co., Ltd.	
	Jun. 1998	Member of the Board in charge of Investment Banking Products Division, Nomura Securities Co., Ltd.	
	Jun. 2000	Managing Director, Head of Global Investment Banking Division, Nomura Securities Co., Ltd.	
	Apr. 2002	President & CEO, Nomura Europe Holdings plc (London) and Chairman, Nomura Holding America Inc. (New York)	
	Apr. 2007	Executive Vice President, Global Investment Banking, in charge of Corporate Finance Division, Nomura Securities Co., Ltd.	
	Jun. 2013	Director, Japan Exchange Group, Inc. (current position) President & CEO, Osaka Securities Exchange Co., Ltd. (now Osaka Exchange, Inc.)	
	Nov. 2015	Executive Officer, Japan Exchange Group, Inc.	
	Oct. 2019	Representative Executive Officer, Tokyo Commodity Exchange, Inc.	
	Dec.2019	Representative Director & Chair, Chairperson of the Board, Tokyo Commodity Exchange, Inc.	
	Jun. 2020	Representative Executive Officer, Group Co-COO, Japan Exchange Group, Inc.	
	Dec.2020	Representative Executive Officer, Group COO, Japan Exchange Group, Inc. (current position)	
Apr. 2021	President & CEO, Tokyo Stock Exchange, Inc. (current position)		

New Candidate for Representative Executive Officer, Group COO: **Iwanaga Moriyuki**

Date of birth	Career summary	Number of shares held	
Nov. 8, 1961	Apr. 1984	Joined Tokyo Stock Exchange	46,288
	Jun. 2007	Director, Corporate Strategy Department, Tokyo Stock Exchange, Inc.	
	Aug. 2007	Director, Corporate Strategy Department, Tokyo Stock Exchange Group, Inc.	
	Jun. 2008	Executive Officer & Director, Corporate Strategy Department, Tokyo Stock Exchange Group, Inc.	
	Jun. 2009	Executive Officer & Director, Corporate Marketing Management Department, Tokyo Stock Exchange, Inc. Director, Japan Securities Clearing Corporation	
	Jun. 2012	Executive Officer, Tokyo Stock Exchange Group, Inc.	

Jan. 2013	Executive Officer, Japan Exchange Group, Inc.	
Jun. 2013	Senior Executive Officer, Japan Exchange Group, Inc. Senior Executive Officer, Tokyo Stock Exchange, Inc.	
Apr. 2017	Director & Senior Executive Officer, Tokyo Stock Exchange, Inc.	
Apr. 2018	Director & Executive Vice President, Tokyo Stock Exchange, Inc.	
Apr. 2019	Executive Vice President, Japan Securities Clearing Corporation	
Jun. 2019	Director, Japan Securities Clearing Corporation	
Apr. 2020	Senior Executive Vice President, Japan Securities Clearing Corporation	
Apr. 2021	Executive Officer, Japan Exchange Group, Inc. (current position) President & CEO, Osaka Exchange, Inc. (current position) Representative Director & Chair, Chairperson of the Board, Tokyo Commodity Exchange, Inc. (current position)	
Jun. 2021	Director, Japan Exchange Group, Inc. (current position)	

New Candidate for Director: **Yokoyama Ryusuke**

Date of birth	Career summary	Number of shares held
May 6, 1963	Apr. 1986 Joined Tokyo Stock Exchange Jun. 2009 Director, IT Business Department, Tokyo Stock Exchange, Inc. Apr. 2011 Executive Officer, Tokyo Stock Exchange, Inc. Apr. 2017 Senior Executive Officer, Japan Exchange Group, Inc. Senior Executive Officer, Tokyo Stock Exchange, Inc. Senior Executive Officer, Osaka Exchange, Inc. Apr. 2019 Director, Tokyo Stock Exchange, Inc. (current position) Apr. 2022 Executive Vice President & CIO, Japan Exchange Group, Inc. (current position) Executive Vice President, Tokyo Stock Exchange, Inc. (current position) Executive Vice President, Osaka Exchange, Inc. (current position) Director, Executive Vice President, JPX Market Innovation & Research, Inc. (current position)	32,831

(Note) The number of shares held includes the number of shares scheduled to be granted in accordance with the stock compensation plan (the "fixed portion" only). (As of September 30, 2022)

4. Effective date of changes

April 1, 2023

(Note) Yokoyama Ryusuke, new candidate for Director, will assume the position of Director subject to approval at the JPX Annual General Shareholders Meeting to be held in June 2023.

II. Candidates for Director and Executive Officer

1. Japan Exchange Group, Inc.

(1) Directors

New Candidate for Director (effective on approval at the JPX Annual General Shareholders Meeting to be held in June 2023)

Director **Yokoyama Ryusuke**

Retiring Director (effective at the end of the day of the Annual General Shareholders Meeting to be held in June 2023)

Director **Kiyota Akira**

(2) Executive Officers

Executive Officers with New Titles (effective on April 1, 2023)

Representative Executive Officer, Group CEO **Yamaji Hiromi** (promoted from Representative Executive Officer, Group COO; to serve concurrently as Director of JPX and Director (part-time) of TSE)

Representative Executive Officer, Group COO **Iwanaga Moriyuki** (promoted from Executive Officer; to serve concurrently as Director of JPX and President & CEO of TSE)

Executive Officer **Yokoyama Ryusuke** (to serve concurrently as Executive Officer of JPX, President & CEO of OSE, and Representative Director & Chair, Chairperson of the Board of TOCOM)

Retiring Executive Officer (effective on March 31, 2023)

Representative Executive Officer, Group CEO **Kiyota Akira**

2. Tokyo Stock Exchange, Inc.

(1) Directors

New Candidate for Director (effective on April 1, 2023)

President & CEO **Iwanaga Moriyuki** (to serve concurrently as Director and Representative Executive Officer, Group COO of JPX)

Director with New Title (effective on April 1, 2023)

Director (part-time) **Yamaji Hiromi** (to serve concurrently as Director and Representative Executive Officer, Group CEO of JPX)

Retiring Directors (effective on March 31, 2023)

Director **Yokoyama Ryusuke**

Director (part-time) **Kiyota Akira**

(2) Executive Officers

New Candidate for Executive Officer (effective on January 1, 2023)

Executive Officer **Kakizaki Kazuhisa**

Retiring Executive Officers

Executive Vice President **Yokoyama Ryusuke** (effective on March 31, 2023)

Executive Officer **Hinoide Mikio** (effective on December 31, 2022)

3. Osaka Exchange, Inc.

(1) Directors

New Candidates for Director

President & CEO

Yokoyama Ryusuke (effective on April 1, 2023; to serve concurrently as Executive Officer of JPX and Representative Director & Chair, Chairperson of the Board of TOCOM)

Director

Kakizaki Kazuhisa (effective on January 1, 2023)

Retiring Directors

President & CEO

Iwanaga Moriyuki (effective on March 31, 2023)

Director

Hinoide Mikio (effective on December 31, 2022)

(2) Executive Officer

Retiring Executive Officer

Executive Officer

Hinoide Mikio (effective on December 31, 2022)

4. Tokyo Commodity Exchange, Inc.

(1) Directors

New Candidate for Director (effective on April 1, 2023)

President & CEO

Yokoyama Ryusuke (to serve concurrently as Executive Officer of JPX and President & CEO of OSE)

Retiring Director (effective on March 31, 2023)

President & CEO

Iwanaga Moriyuki

(2) Executive Officer

Retiring Executive Officer (effective on December 31, 2022)

Executive Officer

Hinoide Mikio

5. JPX Market Innovation & Research, Inc.

(1) Director

Retiring Director (effective on March 31, 2023)

Director

Yokoyama Ryusuke

(2) Executive Officers

New Candidate for Executive Officer (effective on January 1, 2023)

Executive Officer

Hinoide Mikio

Retiring Executive Officer (effective on March 31, 2023)

Executive Vice President

Yokoyama Ryusuke

6. Japan Securities Clearing Corporation

(1) Executive Officers

New Candidate for Executive Officer (effective on January 1, 2023)

Executive Officer **Kakizaki Kazuhisa**

Retiring Executive Officer (effective on December 31, 2022)

Executive Officer **Hinoide Mikio**

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Curricula Vitae of New Candidates

Name: Kakizaki Kazuhisa

Date of Birth: Apr. 20, 1970

Brief Biography and Positions Held:

- Apr. 1993 Joined Osaka Securities Exchange
- Jun. 2015 Director, IT Services Department, Tokyo Stock Exchange, Inc.
- Apr. 2017 Director, Market Planning Department, Osaka Exchange, Inc.
- Apr. 2021 Executive Officer, Osaka Exchange, Inc. (current position)
- Apr. 2022 Executive Officer, Tokyo Commodity Exchange, Inc. (current position)

Name: Hinoide Mikio

Date of Birth: Oct. 2, 1969

Brief Biography and Positions Held:

- Apr. 1992 Joined Osaka Securities Exchange
- Mar. 2002 General Manager, Corporate Strategy Department, Osaka Securities Exchange Co., Ltd.
- May 2011 General Manager, Clearing and Settlement Operations Department, Osaka Securities Exchange Co., Ltd.
- Jun. 2012 Executive Officer, Osaka Securities Exchange Co., Ltd.
- Jul. 2013 Director, Risk Management Office, Japan Securities Clearing Corporation
- Apr. 2018 Executive Officer, Tokyo Stock Exchange, Inc. (current position)
Executive Officer, Osaka Exchange, Inc. (current position)
Executive Officer, Japan Securities Clearing Corporation (current position)
- Jul. 2020 Executive Officer, Tokyo Commodity Exchange, Inc. (current position)
- Apr. 2022 Director, Osaka Exchange, Inc. (current position)

Revised Areas of Responsibility of Executive Officers (effective on January 1, 2023)

1. Tokyo Stock Exchange, Inc.

	Name	Area(s) of Responsibility
President & CEO	Yamaji Hiromi	
Executive Vice President	Konuma Yasuyuki	Listing, Equities, ETF Market Development, Financial Literacy Support, New Listings, Equities Business Development, and Carbon Credit Market Office
Executive Vice President	Yokoyama Ryusuke	IT Administration and IT Development (Equities Trading and Clearing)
Senior Executive Officer	Hasegawa Isao	General Administration
Senior Executive Officer	Ao Katsumi	Listing and New Listings
Executive Officer	Kawai Hiroki	Equities, ETF Market Development, Financial Literacy Support, and Equities Business Development
Executive Officer	Hosomura Takehiro	IT Development (Clearing)
Executive Officer	Kamiki Tatsuya	Tokyo Site Contingency
<u>Executive Officer</u>	<u>Kakizaki Kazuhisa</u>	<u>Tokyo Site Contingency</u>

2. Osaka Exchange, Inc.

	Name	Area(s) of Responsibility
President & CEO	Iwanaga Moriyuki	
Executive Vice President	Yokoyama Ryusuke	IT Administration and IT Development (Derivatives)
Senior Executive Officer	Ichimoto Hiroyasu	<u>Market Operations</u> , Financial Literacy Support, Market Planning, Derivatives Business Development, Comprehensive Exchange Development, and Osaka Site Contingency
Senior Executive Officer	Hasegawa Isao	General Administration
Executive Officer	Takura Satoshi	IT Development (Derivatives)
Executive Officer	Kakizaki Kazuhisa	<u>Market Operations</u> , Financial Literacy Support, Market Planning, and Derivatives Business Development

3. Tokyo Commodity Exchange, Inc.

	Name	Area(s) of Responsibility
Representative Director & Chair, Chairperson of the Board	Iwanaga Moriyuki	
Representative Director, President	Ishizaki Takashi	
Senior Executive Officer	Ichimoto Hiroyasu	General Administration, Business Operations, and Comprehensive Exchange Development
Executive Officer	Kakizaki Kazuhisa	<u>Business Operations</u> and Self-Regulation

4. JPX Market Innovation & Research, Inc.

	Name	Area(s) of Responsibility
President & CEO	Miyahara Koichiro	
Executive Vice President	Yokoyama Ryusuke	Frontier Development, IT Administration, IT Business, IT Development (Information), and IT Services
Senior Executive Officer	Hasegawa Isao	General Administration
Senior Executive Officer	Futagi Satoshi	Frontier Development
Executive Officer	Kamiki Tatsuya	IT Services and Tokyo Site Contingency
Executive Officer	Tagaya Akira	Frontier Development
Executive Officer	Takura Satoshi	IT Development (Information)
<u>Executive Officer</u>	<u>Hinoide Mikio</u>	<u>Frontier Development (SCRIPTS Asia)</u>
Executive Officer	Takahashi Naoya	Index Business and Client Services

5. Japan Securities Clearing Corporation

	Name	Area(s) of Responsibility
President & CEO	Shizuka Masaki	
Senior Executive Officer	Hirano Takeshi	Clearing Planning, OTC Derivatives Clearing Services, and JGB Clearing Services
Executive Officer	Isomoto Naoki	General Administration, Listed Products Clearing Services, and Comprehensive Exchange Development
<u>Executive Officer</u>	<u>Kakizaki Kazuhisa</u>	<u>Tokyo Site Contingency</u>