\*This translation is based on the original announcement made in Japanese, however, this translation only focuses on appointment / retirement of executives for Daiwa Securities Group Inc. and Daiwa Securities Co. Ltd. within divisions relevant to overseas business, e.g. Business Management Line, Global Markets Division, Global Investment Banking Division, Corporate Business Division, Product Solutions Division and Overseas Offices.

28th February 2023

Daiwa Securities Group Inc.

## **Appointment / Retirement of Executives**

## [Daiwa Securities Group Inc.]

I. Directors (Members of the Board)

New Appointment (as of 28th June 2023)

New Appointment (as or 28th June 2023)		
New	Name	Present
[New Appointment / Promotion]		
Outside Director, Member of the Board	Noriko Iki	Japan Institute for Women's Empowerment & Diversity Management
Retirement (as of 28th June 2023)		
New	Name	Present
_	Michiaki Ogasawara	Outside Director, Member of the Board

### II. Corporate Executive Officers / Executive Officers

New Appointment / Promotion and Change of Responsibility (as of 1st April 2023)

New Appointment / Promotion and Change of Responsibility  New	Name	Present
Member of the Board	Keiko Tashiro	Member of the Board
Deputy President, Corporate Executive Officer	Neiko rasiliro	Deputy President, Corporate Executive Officer
Executive Head of Overseas Operations		Executive Head of Overseas Operations
•		· ·
Head of Sustainability		Head of SDGs
Head of Think Tank		Head of Think Tank
Daiwa Securities Co. Ltd.		Daiwa Securities Co. Ltd.
Deputy President, Member of the Board		Deputy President, Member of the Board
[New Appointment / Promotion]		
Deputy President, Corporate Executive Officer	Tomoyuki Murase	Senior Executive Managing Director, Corporate Executive Officer
CIO		CIO
CDO		
Daiwa Securities Co. Ltd.		Daiwa Securities Co. Ltd.
Deputy President, Member of the Board		Senior Executive Managing Director, Member of the Board
[New Appointment / Promotion]		
Senior Executive Managing Director, Corporate Executive Officer	Hiroko Sakurai	_
Head of Compliance	Till Oko Gakarai	
Daiwa Securities Co. Ltd.		Daiwa Securities Co. Ltd.
Representative Senior Executive Managing Director, Member of the Board		Executive Managing Director, Member of the Board
Representative Senior Executive Managing Director, Member of the Board		Executive managing birector, member or the board
[New Appointment / Promotion]		
Senior Executive Managing Director, Corporate Executive Officer	Eiji Sato	Executive Managing Director, Corporate Executive Officer
CFO		CFO
Head of Corporate Planning		Head of Corporate Planning
		Deputy Head of Overseas Operations
Daiwa Securities Co. Ltd.		Daiwa Securities Co. Ltd.
Senior Executive Managing Director, Member of the Board		Executive Managing Director, Member of the Board
[New Appointment / Promotion]		
Senior Executive Managing Director, Corporate Executive Officer	Kana Shirakawa	Executive Managing Director, Corporate Executive Officer
Head of Human Resources		Head of Human Resources
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Daiwa Securities Co. Ltd.	1	Daiwa Securities Co. Ltd.
Senior Executive Managing Director, Member of the Board		Executive Managing Director, Member of the Board

New	Name	Present
[New Appointment / Promotion]		
Executive Managing Director, Corporate Executive Officer	Tsutomu Kobayashi	Executive Managing Director
CRO		Head of Group Risk Management
		Head of Data Management
Daiwa Securities Co. Ltd.		Daiwa Securities Co. Ltd.
Executive Managing Director, Member of the Board		Executive Managing Director, Member of the Board
Deputy President	Masahisa Nakagawa	Deputy President
		Head of System Solutions
Daiwa Institute of Research Ltd.	1	Daiwa Institute of Research Ltd.
Adviser * to be appointed		President, Member of the Board
		Daiwa Securities Business Center Co. Ltd.
		Chairman of the Board
[New Appointment / Promotion]		
Senior Executive Managing Director	Tomonori Tsuji	_
Head of Real Estate Asset Management		
Daiwa Real Estate Asset Management Co. Ltd.		Daiwa Securities Co. Ltd.
Chairman of the Board		Executive Managing Director, Member of the Board
Daiwa Securities Realty Co. Ltd.		
Chairman of the Board		
Executive Managing Director	Naoki Suzuki	Executive Managing Director
Head of Corporate Communication		Head of Corporate Communication
Deputy Head of Overseas Operations		
Daiwa Securities Co. Ltd.		Daiwa Securities Co. Ltd.
Executive Managing Director		Executive Managing Director
[New Appointment / Promotion]		
Executive Managing Director	Atsushi Itaya	Senior Managing Director
Deputy Head of Corporate Planning		Deputy Head of Corporate Planning
Deputy Head of IT & Operations		Deputy Head of IT & Operations
Daiwa Securities Co. Ltd.		Daiwa Securities Co. Ltd.
Executive Managing Director		Senior Managing Director
[New Appointment / Promotion]		
Senior Managing Director	Takashi Yamaguchi	Head of Risk Management Dept.
Head of Group Risk Management		
Daiwa Securities Co. Ltd.		Daiwa Securities Co. Ltd.
Senior Managing Director		Head of Risk Management Dept.

Retirement (as of 31st March 2023)

New	Name	Present
Daiwa Institute of Research Ltd.  President, Member of the Board * to be appointed	Atsushi Mochizuki	Senior Executive Managing Director, Corporate Executive Officer Head of Compliance Daiwa Securities Co. Ltd. Representative Senior Executive Managing Director, Member of the Board
Daiwa Institute of Research Ltd.     Deputy President, Member of the Board * to be appointed	Junichi Arihara	Senior Executive Managing Director, Corporate Executive Officer CRO CDO  Daiwa Securities Co. Ltd. Senior Executive Managing Director, Member of the Board
Daiwa Asset Management Co. Ltd.     President, Member of the Board	Mikita Komatsu	Deputy President Head of Securities Asset Management Daiwa Asset Management Co. Ltd. President, Member of the Board

New	Name	Present
_	Masahiro Kobayashi	Deputy President Deputy Head of Wholesale
Daiwa Investment Management Inc.	-	Daiwa Securities Co. Ltd.
President, Member of the Board * to be appointed		Deputy President, Member of the Board
Daiwa Corporate Investment Co., Ltd.		
Chairman of the Board * to be appointed		
Daiwa PI Partners Co. Ltd.		
Chairman of the Board * to be appointed		
Daiwa Energy & Infrastructure Co. Ltd.		
Chairman of the Board * to be appointed		
_	Akira Yamanouchi	Executive Managing Director
		Head of Real Estate Asset Management
_		Daiwa Real Estate Asset Management Co. Ltd.
		Chairman of the Board
		Daiwa Securities Realty Co. Ltd.
		Chairman of the Board

New	Name	Present
Deputy President, Member of the Board Executive Head of Retail	Shinsuke Niizuma	Deputy President, Member of the Board Head of Retail Marketing Division
Head of Product Solutions Division  Daiwa Securities Group Inc.  Deputy President, Corporate Executive Officer		Daiwa Securities Group Inc. Deputy President, Corporate Executive Officer
Deputy President, Member of the Board Executive Head of Corporate Planning Executive Head of Human Resources Executive Head of Financial & Public Institutions Banking Daiwa Securities Group Inc. Member of the Board Deputy President, Corporate Executive Officer	Akihiko Ogino	Deputy President, Member of the Board Executive Head of Corporate Planning Executive Head of Human Resources  Daiwa Securities Group Inc. Member of the Board Deputy President, Corporate Executive Officer
[New Appointment / Promotion] Deputy President, Member of the Board Head of IT & Operations Daiwa Securities Group Inc. Deputy President, Corporate Executive Officer	Tomoyuki Murase	Senior Executive Managing Director, Member of the Board Head of IT & Operations Daiwa Securities Group Inc. Senior Executive Managing Director, Corporate Executive Office
Senior Executive Managing Director, Member of the Board Head of Global Markets Division Head of Global Markets Strategic Planning	Tomoo Fujioka	Senior Executive Managing Director, Member of the Board Head of Global Markets Division
[New Appointment / Promotion] Representative Senior Executive Managing Director, Member of the Board Head of Compliance	Hiroko Sakurai	Executive Managing Director, Member of the Board Head of Private Banking Head of Contact Center
Daiwa Securities Group Inc. Senior Executive Managing Director, Corporate Executive Officer		_
[New Appointment / Promotion] Senior Executive Managing Director, Member of the Board Head of Global Investment Banking Division	Toru Yamamoto	Executive Managing Director, Member of the Board Head of Global Investment Banking Head of Corporate Clients Banking Head of Corporate Business Planning

New	Name	Present
[New Appointment / Promotion]		
Senior Executive Managing Director, Member of the Board	Eiji Sato	Executive Managing Director, Member of the Board
Head of Finance and Treasury		Head of Finance and Treasury
Head of Corporate Planning		Head of Corporate Planning
		Deputy Head of Overseas Operations
Daiwa Securities Group Inc.		Daiwa Securities Group Inc.
Senior Executive Managing Director, Corporate Executive Officer		Executive Managing Director, Corporate Executive Officer
Control Excountry Internating Director, Corporate Excountry Cinesis		Exceeding Managing Birotol, Corporate Exceeding Cimol
[New Appointment / Promotion]		
Senior Executive Managing Director, Member of the Board	Toshiya Tadokoro	Executive Managing Director, Member of the Board
Head of Osaka Corporate Business		Head of Osaka Corporate Business
[New Appointment / Promotion]		
Senior Executive Managing Director, Member of the Board	Kana Shirakawa	Executive Managing Director, Member of the Board
Head of Human Resources		Head of Human Resources
Daiwa Securities Group Inc.		Daiwa Securities Group Inc.
Senior Executive Managing Director, Corporate Executive Officer		Executive Managing Director, Corporate Executive Officer
[New Appointment / Promotion]		
Senior Executive Managing Director, Member of the Board	Hiroki Ikeda	Executive Managing Director, Member of the Board
Deputy Head of Global Investment Banking Division		Head of Global Investment Banking
Sopal, rioda or Grosar in Council Samming Stricter		1.664 of Global in Sounding
Environ Manager Programme 1		E a collection Management (1987)
Executive Managing Director, Member of the Board	Tsutomu Kobayashi	Executive Managing Director, Member of the Board
Head of Risk Management		Deputy Head of Risk Management
		Deputy Head of Data Management
Daiwa Securities Group Inc.		Daiwa Securities Group Inc.
Executive Managing Director, Corporate Executive Officer		Executive Managing Director, Member of the Board
[New Appointment / Promotion]		
Executive Managing Director, Member of the Board	Tomohide Wakayama	Executive Managing Director
Head of Corporate Clients Banking	Tomornuo tranayama	Head of Corporate Clients Banking
Trodd of Corporato Chorne Barming		Head of Corporate Business Planning
		I load of corporate Dustrices Figure 1
[New Appointment / Promotion]		
Executive Managing Director, Member of the Board	Naoki Suzuki	Executive Managing Director
Head of Executive Office		Head of Executive Office
Head of Corporate Communication		Head of Corporate Communication
Head of General Affairs		Head of General Affairs
Deputy Head of Overseas Operations		
Daiwa Securities Group Inc.		Daiwa Securities Group Inc.
Executive Managing Director, Member of the Board		Executive Managing Director
[New Appointment / Promotion]		
Executive Managing Director, Member of the Board	Takashi Yamada	Executive Managing Director
Deputy Head of IT & Operations	i unusiii i ailiaud	Deputy Head of IT & Operations
	-	
Daiwa Securities Group Inc.		Daiwa Securities Group Inc.
Executive Managing Director		Executive Managing Director
[New Appointment / Promotion]		
Executive Managing Director, Member of the Board	Isao Niwa	Executive Managing Director
Head of Private Corporate Clients Banking		Head of Private Corporate Clients Banking
[New Appointment / Promotion]		
Executive Managing Director, Member of the Board	Yusuke Morimoto	Executive Managing Director
Head of Nagoya Corporate Business		Head of Nagoya Corporate Business
Executive Managing Director	Yoshinori Nakazawa	Senior Managing Director
Head of FICC		Head of FICC
Deputy Head of Global Markets Strategic Planning		
	1	ı

New	Name	Present
[New Appointment / Promotion]	Hamo	1 TOOTIE
Executive Managing Director	Atsushi Itaya	Senior Managing Director
	Alsusiii ilaya	
Deputy Head of Corporate Planning		Deputy Head of Corporate Planning
Deputy Head of IT & Operations	-	Deputy Head of IT & Operations
Daiwa Securities Group Inc.		Daiwa Securities Group Inc.
Executive Managing Director		Senior Managing Director
[New Appointment / Promotion]		
Executive Managing Director	Katsuyasu Murata	Senior Managing Director
Deputy Head of Product Solutions Division		CCO * abbreviation of Chief Customer Officer
Head of Mass Affluent Marketing		Head of Retail Marketing Strategy
		Head of Product Solutions
		Head of Mass Affluent Marketing
[New Appointment / Promotion]		
Executive Managing Director	Takemichi Kobayashi	Senior Managing Director
Head of Private Banking		Deputy Head of Product Solutions
Head of Wealth and Corporate Client Solutions		
'		
Senior Managing Director	Kotaro Yoshida	Senior Managing Director
Head of Product Solutions		Deputy Head of Product Solutions
		Sopuly House St. House Solutions
Senior Managing Director	Kenichi Tazawa	Senior Managing Director
Head of FICC	rtomom razawa	Head of FICC
		Ticad of Tico
Deputy Head of Global Markets Strategic Planning		
Senior Managing Director	Takashi Fujikura	Senior Managing Director
	Takasili Fujikura	
Head of Equity		Head of Equity
Head of Research		Head of Research
Deputy Head of Global Markets Strategic Planning		
Senior Managing Director	Maki Narushima	Senior Managing Director
Head of Contact Center		Head of Contact Center
Head of Product Solutions		
Senior Managing Director	Shinichi Seto	Senior Managing Director
Head of Financial & Public Institutions Banking		Head of Financial & Public Institutions Banking
		Head of Private Corporate Clients Banking
Senior Managing Director	Shintarou Torii	Senior Managing Director
Head of Regional Corporate Clients Banking		Head of Private Corporate Clients Banking
[New Appointment / Promotion]		
Senior Managing Director	Junya Naruse	Senior Managing Director
Head of Equity		Head of Equity
Head of Research		Head of Research
Deputy Head of Global Markets Strategic Planning		
25pa.,aa or olobal markoto oratiogio i laining		
[New Appointment / Promotion]		
Senior Managing Director	Kenichi Miura	Head of Equity Dept.
	ixement whata	Tiodd of Equity Dopt.
Head of Equity		
Head of Research		
Deputy Head of Global Markets Strategic Planning		
[Now Appointment / Draw-ti1		
[New Appointment / Promotion]	Talaakiy	Used of Birth Management 2
Senior Managing Director	i akasni Yamaguchi	Head of Risk Management Dept.
Deputy Head of Risk Management	-	
Daiwa Securities Group Inc.		Daiwa Securities Group Inc.
Senior Managing Director		Head of Risk Management Dept.

New	Name	Present
[New Appointment / Promotion] Senior Managing Director Head of Corporate Clients Banking Head of Private Corporate Clients Banking	Kenji Izumi	Head of Financial Sponsors Dept.
[New Appointment / Promotion] Senior Managing Director Head of Global Investment Banking	Yoshihiko Kiji	Head of Equity Capital Markets Dept.
[New Appointment / Promotion] Senior Managing Director Head of FICC Head of Equity Deputy Head of Global Markets Strategic Planning —	Hiroshi Tanigawa	Head of Human Resources Dept.  Daiwa Securities Group Inc. Head of Human Resources Dept.
[New Appointment / Promotion] Senior Managing Director Head of Global Investment Banking Head of Corporate Clients Banking	Naoto Kurosawa	Head of Corporate Clients Banking Dept. (Ⅲ)
[New Appointment / Promotion] Senior Managing Director Head of Global Investment Banking	Koki Kaita	Head of Corporate Advisory Dept. (II)

New	Name	Present
_	Masahiro Kobayashi	Deputy President, Member of the Board
		Head of Global Investment Banking Division
Daiwa Investment Management Inc.		Daiwa Securities Group Inc.
President, Member of the Board * to be appointed		Deputy President
Daiwa Corporate Investment Co., Ltd.		
Chairman of the Board * to be appointed		
Daiwa PI Partners Co. Ltd.		
Chairman of the Board * to be appointed		
Daiwa Energy & Infrastructure Co. Ltd.		
Chairman of the Board * to be appointed		
	Naoto Shimomura	Senior Executive Managing Director, Member of the Board
<del>-</del>	Naoto Shimomura	Head of Product Solutions Division
Daiwa Novt Book, Ltd		Head of Product Solutions Division
Daiwa Next Bank, Ltd.		
President, Member of the Board * to be appointed		
	Atouchi Machimuki	Depresentative Conjec Everytive Managing Director Member of the Board
<del>-</del>	Atsushi wochizuki	Representative Senior Executive Managing Director, Member of the Board Head of Compliance
Daiwa Institute of Research Ltd.		Daiwa Securities Group Inc.
		•
President, Member of the Board * to be appointed		Senior Executive Managing Director, Corporate Executive Office
	lumialsi Anilsana	Senior Executive Managing Director, Member of the Board
_	Junichi Arihara	Head of Risk Management
Deliver beginning of December 114		Head of Data Management
Daiwa Institute of Research Ltd.		Daiwa Securities Group Inc.
Deputy President, Member of the Board * to be appointed		Senior Executive Managing Director, Corporate Executive Office
_	Tomonori Tsuji	Executive Managing Director, Member of the Board
		Head of Global Investment Banking
		Head of Corporate Clients Banking
		Head of Financial & Public Institutions Banking
Daiwa Securities Group Inc.		
Senior Executive Managing Director * to be appointed		
Daiwa Real Estate Asset Management Co. Ltd.		
Chairman of the Board * to be appointed		
Daiwa Securities Realty Co. Ltd.		
Chairman of the Board * to be appointed		
chairman of the board — to be appointed		

# II. Audit & Supervisory Board Member Retirement (as of 21st June 2023)

	New	Name	Present
_		Hiroshi Obayashi	Audit & Supervisory Board Member

END