

March 3, 2016

Press Release

Daiwa Securities Group Inc.

Appointment of Directors and Executive Officers

Attention

This document is not a full translation of a press release announced on March 3, 2016 by Daiwa Securities Group Inc. The original press release is in Japanese.

Daiwa Securities Group Inc. hereby announces the change of directors and executive officers as follows.

[Daiwa Securities Group Inc.]

1. Directors/Members of the Board

1) New (As of June 28, 2016)

Senior Managing Director/Member of the Board

Seiji Nakata

(Present: Senior Executive Managing
Director (Corporate Executive Officer))

*Also appointed as Deputy President

Senior Managing Director/Member of the Board

Shinya Nishio

(Present: Senior Executive Managing Director of
Daiwa Securities Co. Ltd.)

*Also appointed as Deputy President of Daiwa Securities Co. Ltd.

Senior Managing Director/Member of the Board

Toshihiro Matsui

(Present: Senior Executive Managing
Director (Corporate Executive Officer))

*Also appointed as Senior Executive Managing Director (Corporate Executive
Officer)

Senior Managing Director/Member of the Board

Mikita Komatsu

(Present: Executive Managing Director (Corporate
Executive Officer))

*Also appointed as Senior Executive Managing Director (Corporate Executive Officer)

Senior Managing Director/Member of the Board

Morimasa Matsuda

(Present: Head of Internal Audit Dept.)

Senior Managing Outside Director/Member of the Board

Hiroataka Takeuchi

(Present: Professor of Harvard Business School)

Senior Managing Outside Director/Member of the Board

Ikuo Nishikawa

(Present: Professor of Keio University)

2) Retired (As of June 28, 2016)

Senior Managing Director/Member of the Board

Nobuyuki Iwamoto

(Appointed as Deputy President and President of Daiwa Asset Management Co. Ltd.)

Senior Managing Director/Member of the Board

Yoriyuki Kusaki

(Appointed as Deputy President, President of Daiwa Institute of Research Holdings Ltd., President of Daiwa Institute of Research Ltd. and President of Daiwa Institute of Research Business Innovation Ltd.)

Senior Managing Director/Member of the Board

Hiroshi Nakamura

(Appointed as President of Daiwa Next Bank, Ltd.)

Senior Managing Director/Member of the Board

Masaru Shirataki

(Appointed as Executive Managing Director (Corporate Executive Officer) and Executive Managing Director of Daiwa Securities Co. Ltd.)

Senior Managing Outside Director/Member of the Board

Ryuji Yasuda

2. Executive Officers (Corporate Executive Officers) and Executive Officers

1) New (As of April 1, 2016)

Deputy President	Seiji Nakata (Present: Senior Executive Managing Director (Corporate Executive Officer))
Deputy President	Shinya Nishio (Present: Senior Executive Managing Director of Daiwa Securities Co. Ltd.)
*Also appointed as Deputy President of Daiwa Securities Co. Ltd.	
Deputy President	Nobuyuki Iwamoto (Present: Deputy President)
Senior Executive Managing Director (Corporate Executive Officer)	Keiko Tashiro (Present: Executive Managing Director (Corporate Executive Officer))
Senior Executive Managing Director (Corporate Executive Officer)	Mikita Komatsu (Present: Executive Managing Director (Corporate Executive Officer))
Executive Managing Director (Corporate Executive Officer)	Masahisa Nakagawa (Present: Executive Managing Director)
Executive Managing Director (Corporate Executive Officer)	Masaru Shirataki (Present: Senior Managing Director/Member of the Board)
Executive Managing Director (Corporate Executive Officer)	Yoshihisa Kaneko (Present: Senior Managing Director)
Executive Managing Director (Corporate Executive Officer)	Atsushi Mochizuki (Present: Senior Managing Director)
Senior Executive Managing Director	Koichi Matsushita (Present: Senior Executive Managing Director/Member of the Board of Daiwa Securities Co. Ltd.)

*Also appointed as Senior Executive Managing Director/Member of the Board of

Daiwa Securities Co. Ltd.	
Executive Managing Director	Takayuki Sawano (Present: Senior Managing Director)
Senior Managing Director	Tomoyuki Murase (Present: Senior Managing Director)
Senior Managing Director	Morimasa Matsuda (Present: Head of Internal Audit Dept.)
2) Retired (As of March 31, 2016)	
Deputy President	Hiroshi Nakamura (Appointed as President of Daiwa Next Bank, Ltd.)
Deputy President	Makoto Shirakawa (Appointed as Chairman of Daiwa Asset Management Co. Ltd.)
Deputy President	Takashi Fukai (Appointed as Senior Adviser to Daiwa Institute of Research Holdings Ltd.)
Executive Managing Director	Toshihiko Onishi (Appointed as Senior Managing Director/Member of the Board and Senior Executive Managing Director of Daiwa Asset Management Co. Ltd.)
Senior Managing Director	Kana Shirakawa (Appointed as Senior Managing Director of Daiwa Securities Co. Ltd.)
3) Retired (As of June 27, 2016)	
Senior Managing Director	Morimasa Matsuda (Appointed as Senior Managing Director/Member of the Board)

[Daiwa Securities Co. Ltd.]

1. Directors/Members of the Board and Executive Officers

1) New (As of April 1, 2016)

Deputy President	Seiji Nakata (Present: Senior Executive Managing Director/Member of the Board)
Deputy President	Shinya Nishio (Present: Senior Executive Managing

Director/Member of the Board)

Senior Executive Managing Director/Member of the Board

Yuichi Akai
(Present: Executive Managing Director/Member of the Board)

Senior Executive Managing Director/Member of the Board

Keiko Tashiro
(Present: Senior Managing Director/Member of the Board and Executive Managing Director(Corporate Executive Officer) of Daiwa Securities Group Inc.)

*Also appointed as Senior Managing Director/Member of the Board and Senior Executive Managing Director (Corporate Executive Officer) of Daiwa Securities Group Inc.

Senior Executive Managing Director/Member of the Board

Shinji Kawakami
(Present: Executive Managing Director)

Senior Executive Managing Director/Member of the Board

Mikita Komatsu
(Present: Executive Managing Director)

Executive Managing Director/Member of the Board

Masahisa Nakagawa
(Present: Executive Managing Director)

Executive Managing Director/Member of the Board

Tadao Sakashima
(Present: Executive Managing Director)

Executive Managing Director Sei Furuichi
(Present: Senior Managing Director)

Executive Managing Director Masaru Shirataki
(Present: Senior Managing Director/Member of the Board of Daiwa Securities Group Inc.)

*Also appointed as Senior Managing Director/Member of the Board and Executive Managing Director (Corporate Executive Officer) of Daiwa Securities Group Inc.

Executive Managing Director Masataka Tsujimoto
(Present: Senior Managing Director)

Executive Managing Director Hiroyuki Nomura

	(Present: Senior Managing Director)
Executive Managing Director	Hiroshi Hara
	(Present: Senior Managing Director)
Executive Managing Director	Yasushi Iwasaki
	(Present: Senior Managing Director)
Executive Managing Director	Yoshihisa Kaneko
	(Present: Senior Managing Director)
Executive Managing Director	Atsushi Mochizuki
	(Present: Senior Managing Director)
Executive Managing Director	Naoto Shimomura
	(Present: Senior Managing Director)
Senior Managing Director	Mitsuru Fujita
	(Present: Senior Managing Director)
Senior Managing Director	Tomoyuki Murase
	(Present: Senior Managing Director)
Senior Managing Director	Kang Sung Ho
	(Present: Head of Global Markets Planning Dept.)
Senior Managing Director	Toshiya Tadokoro
	(Present: Head of Sendai Branch)
Senior Managing Director	Hiroko Sakurai
	(Present: Head of Investor Relations Office)
Senior Managing Director	Hiroki Ikeda
	(Present: Head of Strategic Advisory Dept. (M&A)(II))
Senior Managing Director	Tomoki Igura
	(Present: Head of Yokohamaeki-Nishiguchi Branch)
Senior Managing Director	Kei Sano
	(Present: Head of Yokohama Branch)
2) Retired (As of March 31, 2016)	
Deputy President	Nobuyuki Iwamoto
	(Appointed as Deputy President of Daiwa Securities Group Inc. and President of Daiwa Asset Management Co. Ltd.)
Deputy President	Yoriyuki Kusaki
	(Appointed as Deputy President of Daiwa Securities Group Inc., President of Daiwa Institute

	of Research Holdings Ltd., President of Daiwa Institute of Research Ltd. and President of Daiwa Institute of Research Business Innovation Ltd.)
Deputy President	Hiroshi Nakamura (Appointed as President of Daiwa Next Bank, Ltd.)
Senior Executive Managing Director/Member of the Board	Masaaki Goto (Appointed as President of Daiwa SB Investments Ltd.)
Executive Managing Director/Member of the Board	Kazuo Hayasaki (Appointed as Senior Managing Director/Member of the Board and Executive Managing Director of Daiwa Asset Management Co. Ltd.)
Executive Managing Director	Toshihiko Onishi (Appointed as Senior Managing Director/Member of the Board and Senior Executive Managing Director of Daiwa Asset Management Co. Ltd.)
Executive Managing Director	Naoko Saito (Appointed as Senior Managing Director/Member of the Board and Executive Managing Director of Daiwa Asset Management Co. Ltd.)
Executive Managing Director	Kenji Imamura (Appointed as Senior Executive Managing Director/Member of the Board of Daiwa Institute of Research Business Innovation Ltd.)

2. Audit & Supervisory Board Members

1) New (As of April 1, 2016)

Audit & Supervisory Board Member

Morimasa Matsuda
(Present: Head of Internal Audit Dept. of Daiwa
Securities Group Inc.)

2) Retired (As of March 31, 2016)

Audit & Supervisory Board Member

Masaru Shirataki
(Appointed as Executive Managing Director)

End