

(Press release on January 30, 2020)

(English translation for reference purposes only)

ICHIYOSHI SECURITIES CO., LTD.

Listed on: Tokyo Stock Exchange (1st Section) (Stock code: 8624)

President & Representative Executive Officer: Mr. Minoru Kobayashi

Enquiry to: Mr. Takatoshi Kawai, Manager of Public Relations

Tel: 03-4346-4510

Changes of Representative Executive Officers and President

The Board of Directors of Ichiyoshi Securities Co., Ltd. (the “Company”) at its meeting today on January 30, 2020, resolved on changes of representative executive officers and president of the Company as detailed below.

1. Reason for changes:

The Board of Directors has decided to make these changes so that the Company can cope with changes in the current financial market and further strengthen “Customer-based Business Operations” the Company has so far pursued for and believes that the new management team can push forward with still higher growth strategies and further enhance corporate value.

2. Names and positions/titles of representative executive officers involved:

Name	New positions/titles	Current positions/titles

Hirofumi Tamada	President Representative Executive Officer	Executive Officer
Toshiyuki Fuwa	Deputy President Representative Executive Officer	Representative Director & President of Ichiyoshi Business Service Co. Ltd.
Minoru Kobayashi	Retiring on March 31, 2020	President Representative Executive Officer
Shiro Tateishi	Retiring on March 31, 2020	Deputy President Representative Executive Officer

Notes: (a) Mr. Minoru Kobayashi is scheduled to become senior executive officer of the Company and representative director and president of Ichiyoshi Financial Advisor Co., Ltd. on April 1, 2020

(b) Mr. Shiro Tateishi is scheduled to become representative director and president of Ichiyoshi Business Service Ltd. on April 1, 2020.

3. Name and career summary of new representative executive officers:

Name: Hirofumi Tamada:

New title: President & Representative Executive Officer

Birth date: October 25, 1971 (48 years old)

Career summary:

Apr.1995: Employed at Sanyo Securities Co., Ltd.

Jun.1998: Employed at the Company

Apr. 2009: Manager of Kobe Branch

Apr. 2011: Operating Officer & Executive Chief for Shinshuu Advisors Division

Apr. 2012: Operating Officer & Executive Chief for Advisors Support Division

Sep. 2013: Operating Officer & Executive Kinki Advisers Division

Apr. 2016: Senior Operating Officer & Executive Chief for Kinki Advisors Division

Apr. 2018: Senior Operating Officer & Supervisor for Advisors Division

Jun. 2018: Senior Operating Officer & Supervisor for Administrative and Planning

Apr. 2019: Executive Officer & Executive Supervisor for Corporate Division

No. of the Company's shares owned: 27,800 shares(as of January 30,2020)

Name: Toshiyuki Fuwa:

New title: Deputy President & Representative Executive Officer

Birth date: November 13, 1959 (60 years old)

Career summary:

Apr.1982: Employed at the Company

Apr. 1999: Operating Officer; Executive Chief for Planning and Personnel

May 2001: Operating Officer; Executive Chief for Advisors Division

Jun. 2002: Director

Jun. 2003: Director & Managing Executive Officer

Oct. 2007: Director & Senior Managing Executive Officer & Executive Supervisor
for Institutional Investors Division and Corporate Sales Division

May. 2008: Director & Senior Managing Executive Officer & Executive
Supervisor for Operation Control Division and System

Jun. 2011: Representative Director & President of Ichiyoshi Business Service
Co., Ltd. (incumbent position)

No. of the Company's shares owned: 64,000 shares(as of January 30,2020)

4. Date of assumption of new positions by Mr. Hirofumi Tamada and Mr. Toshiyuki
Fuwa: April 1, 2020.

(End)