

March 6, 2013

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 6, 2013 by Daiwa Securities Group Inc. The original press release is in Japanese.

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

[ Daiwa Securities Group Inc. ]

#### 1. Directors/Members of the Board

##### 1) New (As of June 26, 2013)

Senior Managing Director/Member of the Board

Saburo Jifuku

(Present: Executive Managing Director (Corporate Executive Officer) and Executive Managing Director of Daiwa Securities Co. Ltd.)

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

Senior Managing Director/Member of the Board

Masaru Shirataki

(Present: Head of Internal Audit Dept.)

Senior Managing Outside Director/Member of the Board

Hiroki Tsuda

(Present: Professor of Graduate School of Public Management, Waseda University)

##### 2) Retired (As of June 26, 2013)

Senior Managing Director/Member of the Board

Takatoshi Wakabayashi

(Appointed as President of Daiwa Securities Business Center Co. Ltd. and President of Daiwa Pension Consulting Co. Ltd.)

Senior Managing Director/Member of the Board

Toshihiko Onishi

(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  
Koichi Uno

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

1) New (As of April 1, 2013)

|   |  |
|---|--|
| Deputy President  | Hiroshi Nakamura<br>(Present: Senior Executive Managing Director)  |
| Executive Managing Director (Corporate Executive Officer) | Masaaki Goto<br>(Present: Executive Managing Director)   |
| Executive Managing Director (Corporate Executive Officer) | Toshihiko Onishi<br>(Present: Senior Managing Director/Member of<br>the Board)   |
| Executive Managing Director (Corporate Executive Officer) | Mikita Komatsu<br>(Present: Senior Managing Director)  |
| Executive Managing Director                               | Keiko Tashiro<br>(Present: Senior Managing Director of Daiwa<br>Securities Co. Ltd.)   |
| Executive Managing Director                               | Masahisa Nakagawa<br>(Present: Senior Managing Director)   |
| Executive Managing Director                               | Tetsuo Akuzawa<br>(Present: Senior Managing Director of Daiwa<br>Securities Co. Ltd.)  |
| Senior Managing Director                                  | Masaru Shirataki<br>(Present: Head of Internal Audit Dept.)  |
| Senior Managing Director                                  | Takayuki Sawano<br>(Present: President of Daiwa Capital Markets<br>America Holdings Inc. and President of Daiwa<br>Securities Trust Company) |
| Senior Managing Director                                  | Yoshihisa Kaneko<br>(Present: Head of Corporate Communication<br>Dept.)  |

Senior Managing Director      Atsushi Mochizuki  
(Present: Head of Yokohama Branch of Daiwa Securities Co. Ltd.)

2) Retired (As of March 31, 2013)

Senior Executive Managing Director (Corporate Executive Officer)  
Takatoshi Wakabayashi  
(Appointed as President of Daiwa Securities Business Center Co. Ltd. and President of Daiwa Pension Consulting Co. Ltd.)

Executive Managing Director (Corporate Executive Officer)  
Noriaki Kusaka  
(Appointed as Executive Managing Director/Member of the Board of Daiwa Securities Co. Ltd.)

Senior Executive Managing Director  
Masami Tada  
(Appointed as President of Daiwa SB Investments Ltd.)

Executive Managing Director      Yoshio Urata  
(Appointed as Senior Executive Managing Director/Member of the Board and Senior Executive Managing Director of Daiwa SB Investments Ltd.)

Senior Managing Director      Wilfried Schmidt  
(Appointed as Adviser)

3) Retired (As of June 25, 2013)

Senior Managing Director      Masaru Shirataki  
(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, 2013)

|  |   |
|--|---|
| Deputy President                                       | Hiroshi Nakamura<br>(Present: Senior Executive Managing<br>Director/Member of the Board)                      |
| Senior Executive Managing Director/Member of the Board | Yoshimasa Nagase<br>(Present: Executive Managing Director/Member of<br>the Board)                             |
| Senior Executive Managing Director/Member of the Board | Kazuo Takahashi<br>(Present: Executive Managing Director/Member of<br>the Board)                              |
| Senior Executive Managing Director/Member of the Board | Yosuke Sakai<br>(Present: Executive Managing Director/Member of<br>the Board)                                 |
| Executive Managing Director/Member of the Board        | Hiroyuki Kasahara<br>(Present: Executive Managing Director)   |
| Executive Managing Director/Member of the Board        | Junichi Aizawa<br>(Present: Executive Managing Director)  |
| Executive Managing Director/Member of the Board        | Koichi Maruo<br>(Present: Executive Managing Director)  |
| Executive Managing Director/Member of the Board        | Noriaki Kusaka<br>(Present: Executive Managing Director)  |
| Executive Managing Director                            | Toshihiko Onishi<br>(Present: Senior Managing Director/Member of<br>the Board of Daiwa Securities Group Inc.) |
| Executive Managing Director                            | Naoko Saito<br>(Present: Senior Managing Director)  |
| Executive Managing Director                            | Shinji Kawakami<br>(Present: Senior Managing Director)  |

|                             |   |
|-----------------------------|---|
| Executive Managing Director | Masahisa Nakagawa<br>(Present: Senior Managing Director)  |
| Executive Managing Director | Mikita Komatsu<br>(Present: Senior Managing Director)   |
| Executive Managing Director | Tadao Sakashima<br>(Present: Senior Managing Director)  |
| Senior Managing Director    | Masataka Tsujimoto<br>(Present: Appointive Managing Director to Head<br>of Nagoya Corporate Institutions) |
| Senior Managing Director    | Hiroyuki Nomura<br>(Present: Head of Corporate Institutions Dept.<br>(IV))                                |
| Senior Managing Director    | Hiroshi Hara<br>(Present: Head of Corporate Sales Dept.( I ))   |
| Senior Managing Director    | Yasushi Iwasaki<br>(Present: Head of Financial Institutions Dept.)  |
| Senior Managing Director    | Yoshihisa Kaneko<br>(Present: Head of Corporate Communication<br>Dept.)                                   |
| Senior Managing Director    | Atsushi Mochizuki<br>(Present: Head of Yokohama Branch)   |
| Senior Managing Director    | Naoto Shimomura<br>(Present: Head of Shibuya Branch)  |

2) Retired (As of March 31, 2013)

|  |   |
|--|---|
| Senior Executive Managing Director/Member of the Board | Takatoshi Wakabayashi<br>(Appointed as President of Daiwa Securities<br>Business Center Co. Ltd. and President of Daiwa<br>Pension Consulting Co. Ltd.) |
| Executive Managing Director/Member of the Board        | Eishu Kosuge<br>(Appointed as Senior Executive Managing<br>Director/Member of the Board of Daiwa Institute<br>of Research Ltd.)                         |
| Executive Managing Director/Member of the Board        | Shinya Kusaba<br>(Appointed as President of Daiwa Next Bank, Ltd.)  |

|                          |   |
|--------------------------|---|
| Senior Managing Director | Keiko Tashiro<br>(Appointed as Executive Managing Director of Daiwa Securities Group Inc.)        |
| Senior Managing Director | Takeshi Niikura<br>(Appointed as Executive Managing Director of Daiwa Institute of Research Ltd.) |
| Senior Managing Director | Wilfried Schmidt<br>(Appointed as Adviser of Daiwa Securities Group Inc.)                         |
| Senior Managing Director | Tetsuya Kawaguchi<br>(Appointed as Executive Managing Director of Daiwa SB Investments Ltd.)      |
| Senior Managing Director | Tetsuo Akuzawa<br>(Appointed as Executive Managing Director of Daiwa Securities Group Inc.)       |

## 2. Corporate Auditors

### 1) New (As of April 1, 2013)

|                   |  |
|-------------------|--|
| Corporate Auditor | Masaru Shirataki<br>(Present: Head of Internal Audit Dept. of Daiwa Securities Group Inc.) |
|-------------------|--|

### 2) Retired (As of March 31, 2013)

|                   |  |
|-------------------|--|
| Corporate Auditor | Toshihiko Onishi<br>(Appointed as Executive Managing Director) |
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