

Notice regarding amendment of dividend payment policy

Attention

This document is an unofficial translation of a press release announced on April 27, 2018 by Daiwa Securities Group Inc. The original press release is in Japanese.

The Daiwa Securities Group Inc. (the “Company”) has announced that the company has decided to amend its dividend payment policy as stated below. The new dividend payment policy will be taken effect from the fiscal year ending on March 31, 2019 (from interim dividend for FY2018, which will be paid in December, 2018)

1. Detail of amendment

< Previous dividend payment policy >

The Company aims to continuously raise shareholders’ value including a profit-sharing.

The Company will basically pay dividends semiannually at a pay-out ratio of approximately 40% based on the consolidated financial performance. The Company will also consider increasing returns to its shareholders in various ways including share buybacks when it has sufficient accumulated capital to pursue further growth.

< New dividend payment policy >

The Company aims to continuously raise shareholders’ value including a profit-sharing.

The Company will basically pay dividends semiannually at a pay-out ratio of at least 50% based on the consolidated financial performance. The Company will also consider increasing returns to its shareholders in various ways including share buybacks when it has sufficient accumulated capital to pursue further growth.

2. Reason for the amendment

In order to further enhance the returns to shareholders, the Company decided to raise its target dividend pay-out ratio to at least 50% from approximately 40%.

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