

Notice Regarding Determination of the Terms of Stock Options
Utilizing Stock Acquisition Rights

Attention

This document is an unofficial translation of a press release announced on February 13, 2013 by Daiwa Securities Group Inc. The original press release is in Japanese.

Daiwa Securities Group Inc. (hereinafter "Company") determined the terms of Stock Options Utilizing Stock Acquisition Rights, resolved by Company's Executive Management Committee held on February 1, 2013.

1. Name of Common Stock Acquisition Rights

Series 9 Stock Acquisition Rights

2. Number of Common Stock Acquisition Rights to be Issued

6,333

(The number of shares to be issued upon exercise of one (1) Common Stock Acquisition Right shall be 1,000 shares of Common Stock.)

3. Class and Number of Shares to be Issued upon Exercise of Common Stock Acquisition Rights

6,333,000 common stocks

4. Amount to be Paid in upon Exercise of Common Stock Acquisition Rights

598,000 yen per Common Stock Acquisition Right

(Exercise Price) 598 yen per common stock

5. Total Amount of Common Stocks to be Issued upon Exercise of Common Stock Acquisition Rights

3,787,134,000 yen

6. Exercise Period of Common Stock Acquisition Rights

From July 1, 2017 to June 26, 2022

7. Amount of Increase in Capital Stock upon Issuance of Common Stocks by Exercise of Common Stock Acquisition Rights

299 yen per share

The above price shall be 0.5 times exercise price 598 yen. The amount of increase in Capital Stock is 396 yen by adding book value 193 yen to exercise price 598 yen.

8. Date of Allocation of Stock Acquisition Rights

February 12, 2013

< Reference >

1. Date of Board of Directors meeting that resolved to propose this issue to the Ordinary General Meeting of Shareholders: April 27, 2012
2. Date of the 75th Ordinary General Meeting of Shareholders: June 27, 2012
3. Date of the Executive Management Committee that resolved this issue: February 1, 2013