

# Leadership

## Holding Company

Daiwa Securities Group Inc. (As of June 26, 2002)

### Directors:

**Yoshinari Hara**, President and CEO  
**Yoshiyuki Takemoto**, Deputy President and Executive Officer  
**Kenji Hayashibe**, Director and Executive Officer  
**Naoaki Takahashi**, Director and CIO  
**Junichiro Wakimizu**, Director and Executive Officer  
**Junji Takasaki**, Director and Executive Officer  
**Tetsuro Kawakami**, Director  
 (Counsel of Sumitomo Electric Industries, Ltd.)

### Corporate Auditors:

**Hiroyasu Kawaguchi**  
**Mitsugi Kishimoto**  
**Masahiro Yoshiike**, President, The Taiyo Mutual Life Insurance Co.  
**Isao Takemura**

### Executive Officers:

**Ikuo Mori**, Executive Officer  
**Akira Kiyota**, Group Executive Officer  
**Teruo Hatano**, Group Executive Officer  
**Tatsuhiko Kawakami**, Group Executive Officer  
**Shinichi Yamamura**, Group Executive Officer  
**Tetsuo Mae**, Group Executive Officer  
**Tatsuei Saito**, Group Executive Officer  
**Michihito Higuchi**, Group Executive Officer  
**Shigeharu Suzuki**, Group Executive Officer

### Advisory Board:

**Kazuo Inamori**, Founder and Chairman Emeritus, Kyocera Corporation  
**Jiro Ushio**, Chairman and CEO, USHIO INC.  
**Glen S. Fukushima**, President and CEO, Cadence Design Systems, (Japan) B.V.  
**Hiroataka Takeuchi**, Dean, Hitotsubashi University Graduate School of International Corporate Strategy

### Remuneration Committee:

**Koichi Uno**, CPA, Tax Accountant  
**Ichiro Kawamoto**, Attorney-at-Law, Senior Partner, Kawamoto & Miura  
**Yukio Yanagida**, Attorney-at-Law, Senior Partner, Yanagida & Nomura  
**Yoshinari Hara**, President and CEO, Daiwa Securities Group Inc.

## Retail Securities Company

Daiwa Securities Co. Ltd. (As of June 26, 2002)

### Directors:

**Yoshinari Hara**, President  
**Shinichi Yamamura**, Deputy President  
**Tetsuo Mae**, Senior Managing Director  
**Tatsuei Saito**, Senior Managing Director  
**Akira Hasegawa**, Managing Director  
**Akira Sakiyama**, Managing Director  
**Hiroshi Ota**, Director

### Corporate Auditors:

**Isao Tada**  
**Susumu Ueda**  
**Mitsugi Kishimoto**

### Executive Officers:

**Yoshihide Shimamura**  
**Tetsuya Ikeda**  
**Taro Tanaka**  
**Yoshimi Murakami**  
**Hiroshi Takeuchi**  
**Tokuzo Takagi**  
**Takashi Fukai**

## Wholesale Securities Company

Daiwa Securities SMBC Co. Ltd. (As of June 26, 2002)

### Directors:

**Akira Kiyota**, President  
**Kensuke Uchida**, Deputy President  
**Michihito Higuchi**, Senior Managing Director  
**Shigeharu Suzuki**, Senior Managing Director  
**Mitsutoshi Koyama**, Senior Managing Director  
**Masaki Hirabayashi**, Senior Managing Director  
**Yoichiro Inoue**, Managing Director  
**Nobuaki Ohmura**, Managing Director  
**Masayasu Ohi**, Managing Director  
**Yasuo Nakamura**, Managing Director  
**Sumio Fukushima**, Director  
**Taro Sumitani**, Director

### Corporate Auditors:

**Isao Takemura**  
**Ryuji Yamazaki**  
**Yoshiaki Senoo**  
**Fuminori Yoshitake**

### Executive Officers:

**Daisuke Saji**, Managing Director and Executive Officer  
**Toshiro Ishibashi**, Executive Officer  
**Mamoru Ohtani**, Executive Officer  
**Hiroshi Fujioka**, Executive Officer  
**Kiyoshi Matsuba**, Executive Officer  
**Yutaka Murakami**, Executive Officer  
**Hideo Watanabe**, Executive Officer  
**Kazuo Ariake**, Executive Officer  
**Akira Tanabe**, Executive Officer  
**Shinji Sunouchi**, Executive Officer  
**Shin Yoshidome**, Executive Officer  
**Yoshio Miyatake**, Executive Officer  
**Kazuhiko Akamatsu**, Executive Officer  
**Takashi Hibino**, Executive Officer