

# Corporate Principles of Daiwa Securities Group

## Corporate Principles

Since the start of operations in 1902, each and every employee has been creating the history of the Group. The background to the compilation of the Corporate Principles was the Group taking another look back at its history, and its determination to reunite and rebuild the relationship of trust that had been built together with society.

### Building trust

The trust and approval of customers form the very foundation of the Daiwa Securities Group.

The Group will always place the needs of customers first, and strive to develop the advanced, specialized skills to offer them the most attractive products and services of any securities group.

### Placing importance on personnel

The source of the Group's competitiveness lies in the capabilities of its employees.

The Group will promote the creativity of employees by offering them a challenging and self-directed working environment that encourages their abilities and appropriately rewards their contributions.

### Contributing to society

The Daiwa Securities Group will seek to benefit the economy and society through the development of healthy financial markets.

In addition to scrupulously observing both regulations and internal policies, the Group will strive to maintain a high sense of morality and duty, endeavoring to continue contributing to the sustainable growth of the societies in which we operate.

### Maintaining healthy earnings results

The Group will always seek to develop healthy business operations and to increase corporate value for the benefit of shareholders.

By providing customers with attractive products and services, the Daiwa Securities Group will seek to generate strong profits and healthy returns for shareholders.

## Daiwa Spirit

We have nurtured our corporate culture since the foundation of our business. Based on our Corporate Principles, we have also taken steps to crystallize the basic philosophy and mindset of the Group inherent in our culture to be manifested as the Daiwa Spirit. The Daiwa Spirit enhances employees' sense of unity and togetherness and thus the Group's overall strength.

1. Exercises self-discipline and complies fully with the law, recognizing that sustainable growth hinges on winning the trust of customers, financial and capital markets, and society at large.
2. Secures sound profits by contributing to societal and economic development through its actions in financial and capital markets.
3. Exerts unflagging efforts to build strong, sustainable, trust-based customer relations.
4. Continues to pioneer products and services in financial and capital markets, with each employee fulfilling his/her mission with confidence and pride.
5. Cultivates unbeatable competitiveness to overcome challenges, underpinned by strong company-employee trust and solidarity between colleagues.
6. Aims to be the securities group with the highest ambitions, a positive attitude that turns hardships into opportunity, and unmatched speed.