Stakeholder Engagement

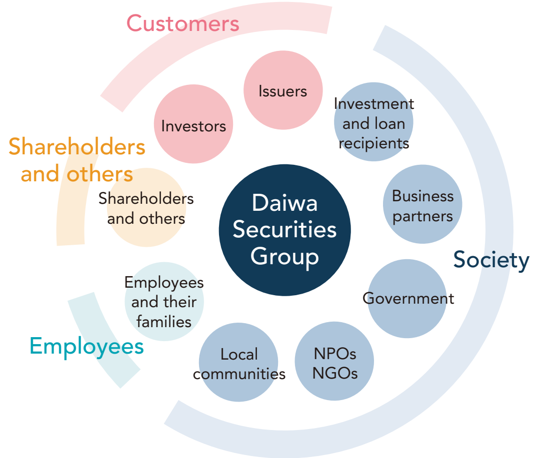
Daiwa Securities Group strives to engage proactively with stakeholders and disclose information in a fair, timely, and appropriate manner so that customers, shareholders and investors, investment and loan recipients, local communities, employees and executives clearly understand and properly evaluate the Group's activities.

Basic Policy on stakeholder engagement

1 Daiwa Securities Group will strive to engage with a broad range of stakeholders based on ISO 26000 and the Charter of Corporate Behavior of the Nippon Keidanren (Japan Business Federation).

2 The Group will strive to deepen engagement with stakeholders already known to us, including customers, shareholders and other investors, investment and loan recipients, business partners, employees and local communities.

3 The Group will strive to actively communicate and engage with third-party institutions, organizations, and individuals, etc., with whom we have previously had no contact in order to identify other stakeholders.



Basic Policy on Stakeholder Engagement
https://www.daiwa-grp.jp/english/sustainability/group_sustainability/stakeholder.html

Supply chain engagement

In order to take account of human rights, labor standards, the environment, and other social responsibilities throughout the supply chain, Daiwa Securities Group established the Daiwa Securities Group Suppliers' Code of Conduct. The Group also requests the understanding and cooperation of suppliers regarding this statement so that its suppliers also engage in ethical business practices and responsible procurement activities.

Similarly, the Group released its Declaration of Partnership Building, through which the Group strives to build sustainable relationships that enable the Group to grow together with its partners and to further raise the added value of the entire supply chain.

Supply Chain Management, Daiwa Securities Group Suppliers' Code of Conduct
https://www.daiwa-grp.jp/english/sustainability/social/supply_chain.html

Environmental and Social Policy Framework

Under the Environmental and Social Policy Framework (investment and loan policy), the Group manages the environmental and social risks of its business. This Framework applies to new investments and loans executed, as well as bond and stock issuances underwritten by Daiwa Securities Group Inc. and major Group companies, and aims to create a better society in partnership with the Group's stakeholders by acknowledging the risks for businesses that may have major negative impacts on the environment and society, and by taking appropriate measures through engagement.

Environmental and Social Policy Framework
https://www.daiwa-grp.jp/english/about/governance/risk.html#anc-04

Communication with shareholders and investors

As a means of direct communication with shareholders, the Group conducts a variety of investor relations (IR) activities. These include its general meetings of shareholders, telephone conferences on the days of earnings announcements, briefings for individual investors, management strategy briefings, individual meetings with analysts and domestic and overseas institutional investors as well as participation in the Daiwa Investment Conference held in Tokyo, Hong Kong, San Francisco, and New York.

We held a Top Management IR Meeting in February 2026 in a hybrid format, combining in-person and online participation. Featuring President and CEO Akihiko Ogino and Outside Director and Chair of the Nominating Committee Toshio Iwamoto, the meeting took the form of a panel discussion moderated by the Head of the Corporate Planning Department. Through the discussion, we engaged in interactive dialogue with institutional investors, analysts, ESG specialists, and members of the media on a variety of topics, including our capital and business alliance with Aozora Bank, the use of digital technology and AI, and efforts to strengthen our governance structure and systems. A recording of the event was made available on-demand at a later date.

Top Management IR Meeting

Stakeholder Engagement

Moreover, we provide opportunities for dialogue with a wide range of stakeholders, including ESG-focused meetings with institutional investors. In addition to holding briefings and in-person one-on-one meetings at physical venues, the Group actively utilizes online methods, such as web conferences and teleconferencing, in an effort to maintain ongoing communication with its shareholders and investors.

The insights gained through these engagements are utilized not only in formulating management strategies and capital policies but also in enhancing briefing materials and other forms of information disclosure. For example, taking into consideration opinions expressed during each dialogue, the Group set a minimum full-year dividend per share of ¥44 for the period covered by the current Medium-Term Management Plan, FY2024 to FY2026.

Focusing on the need to provide individual investors with information, we renewed and updated the section of Daiwa Securities Group Inc.'s website dedicated to individual investors and shareholders, improving its design and structure while expanding IR content in September 2025. In FY2025, we held four company briefings for individual investors, led by the CEO, CFO, and members of the Investor Relations Office, both in-person and through online formats. One of these was the Group's first-ever briefing for individual shareholders, at which the CFO served as the presenter. We are also drawing on the feedback received through Q&A sessions and surveys to improve the content and manner in which we convey information going forward.

As far as the Group's Integrated Report is concerned, and starting with the 2025 edition, we released the Japanese version two months earlier than usual, in August, and reduced the number of pages by approximately half in an effort to improve readability and ensure its timely disclosure. At the same time, we are working to diversify the manner in which information is disseminated. This includes uploading explanatory videos highlighting key points on YouTube and, once again starting with the 2025 Integrated Report, creating a video dubbed in English featuring AI-generated voice narration.

Going forward, we will redouble our efforts to strengthen our relationships of trust with shareholders and investors through constructive dialogue while working to further enhance information disclosure and deepen communication.

Daiwa Securities Group Integrated Report 2025

Main IR Activities in FY2025

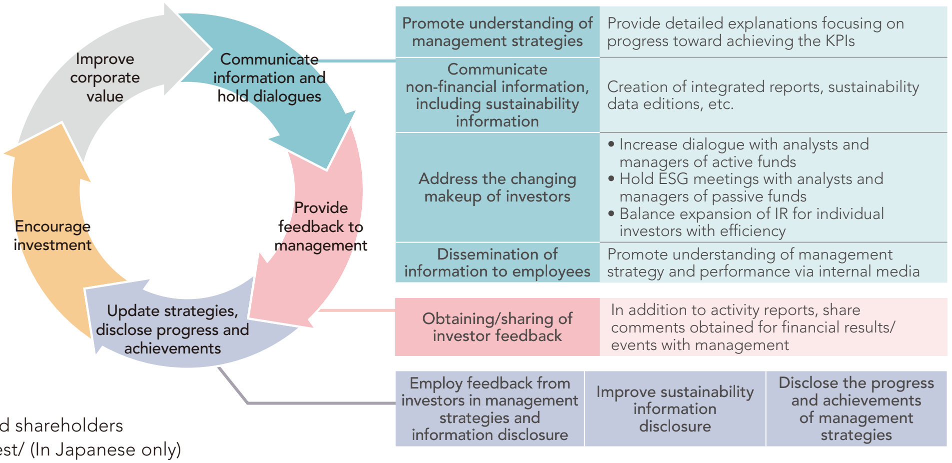
Number of briefings for institutional investors and analysts	9
Number of meetings with institutional investors and analysts	337
Meetings with overseas institutional investors included in the above	157
Number of briefings for individual investors	4
Of which the number of briefings for individual shareholders	1

Approach to IR and SR activities

The Group conducts IR and shareholder relations (SR) activities with the aim of deepening understanding of the Group among its shareholders, investors, and all other stakeholders. These initiatives help stakeholders to make fair and appropriate evaluations of the Group.

Provided as feedback to the Group in an appropriate manner through reports to the Board of Directors and other means, opinions, requests, and issues received through dialogue with stakeholders are utilized in the formulation of management strategies and the making of management decisions designed to increase corporate value.

Strategic IR Cycle Envisioned by the Group to Improve Corporate Value



Status of dialogue with management, etc.
https://www.daiwa-grp.jp/ir/toolkit/dialogue.html (In Japanese only)

IR site for individual investors and shareholders
https://www.daiwa-grp.jp/ir/digest/ (In Japanese only)