

*This document is not a full translation of a press release announced on March 19, 2026 by Daiwa Securities Group Inc.
The original press release is in Japanese.

19th March 2026
Daiwa Securities Group Inc.
Daiwa Securities Co. Ltd.

Organizational Change / Appointment of Executives and Staff

【Daiwa Securities Group Inc.】

I. Organizational Change (as of 1st April 2026)

- (1) Treasury Dept. is merged to Finance Dept. and Treasury Dept. is abolished.
- (2) Information Technology Dept. and Corporate IT Strategy Dept. are consolidated to Core Business & IT Infrastructure Dept..
- (3) The functions of MIS Data Management Dept. are transferred to Risk Management Dept., IT Supervisory Dept. and Digital Acceleration Dept.. MIS Data Management Dept. is abolished.

II. Appointment of Executives (as of 1st April 2026)

New	Name	Present
Senior Managing Director Deputy Head of Human Resources Deputy Head of Corporate Planning	Nobuyuki Sawa	Senior Managing Director Deputy Head of Human Resources Deputy Head of Corporate Planning Head of Human Resources Dept.
Daiwa Securities Co. Ltd. Senior Managing Director		Daiwa Securities Co. Ltd. Senior Managing Director

III. Appointment of Staff (as of 1st April 2026)

(New)	(Name)	(Present)
Head of Compliance Dept. (II) Daiwa Securities Co. Ltd. Head of Compliance Dept. (II)	Kenji Omori	Daiwa Securities Co. Ltd. Tokyo Contact Center Dept. (II) Managing Director
Head of International Business Planning Dept. Daiwa Securities Co. Ltd. Head of International Business Planning Dept.	Kenjiro Hanatani	Daiwa Securities Co. Ltd. International Business Planning Dept. Managing Director (Seconded to Daiwa Capital Markets Singapore Limited)
Head of Human Resources Dept. Daiwa Securities Co. Ltd. Head of Human Resources Dept.	Mami Negishi	Daiwa Securities Co. Ltd. Head of Sustainability Solutions Dept.
Head of IT Supervisory Dept. Daiwa Securities Co. Ltd. Head of IT Supervisory Dept.	Osamu Hasegawa	Head of MIS Data Management Dept. Daiwa Securities Co. Ltd. Head of MIS Data Management Dept.
Head of Front Office IT Dept. Daiwa Securities Co. Ltd. Head of Front Office IT Dept.	Masakazu Miyamoto	Head of Core Business IT Dept. Daiwa Securities Co. Ltd. Head of Core Business IT Dept.
Head of Core Business & IT Infrastructure Dept. Daiwa Securities Co. Ltd. Head of Core Business & IT Infrastructure Dept.	Kazuki Hiroshima	Head of Corporate IT Strategy Dept. Daiwa Securities Co. Ltd. Head of Corporate IT Strategy Dept.
Head of General Affairs Dept. Daiwa Securities Co. Ltd. Head of General Affairs Dept.	Hiroataka Suzuki	Daiwa Securities Co. Ltd. Osaka Branch Head of Wealth Consulting Dept. (II)

【Daiwa Securities Co. Ltd.】

I. Organizational Change (as of 1st April 2026)

- (1) Fixed Income, Currency and Commodities (FICC) Bond Trading Dept. and Global Fixed Income and Currencies Trading Dept. are consolidated to Global Fixed Income and Currencies Trading Dept..
- (2) Private Corporate Clients Dept. (I)~(III) are consolidated to Private Corporate Clients Dept..
- (3) Private Capital Solutions Dept. which is under Head of Global Investment Banking and Head of Corporate Clients is co-managed under Head of Global Investment Banking and Head of Private Corporate Clients.
- (4) Product Solutions Planning Dept. is renamed to Wealth Management Strategy & Alliances Dept..
- (5) Digital Advisory Services Dept. is newly established under Head of Contact Center.
- (6) The functions of MIS Data Management Dept. are transferred to Risk Management Dept., IT Supervisory Dept., Digital Acceleration Dept. and Wealth Management Business Planning Dept, and MIS Data Management Dept. is abolished.
- (7) Treasury Dept. is merged to Finance Dept. and Treasury Dept. is abolished.
- (8) Information Technology Dept. and Corporate IT Strategy Dept. are consolidated to Core Business & IT Infrastructure Dept..
- (9) Iwate Comprehensive Partnership Dept. is newly established under Head of Wealth Management.
- (10) Shikoku Bank Financial Advisory Dept. is renamed to Shikoku Comprehensive Partnership Dept..

II. Appointment of Executives (as of 1st April 2026)

New	Name	Present
Senior Managing Director Head of Research Deputy Head of Equity	Hirokazu Kabeya	Senior Managing Director Head of Research Deputy Head of Equity Head of Equity Research Dept.
Senior Managing Director Deputy Head of Human Resources Deputy Head of Corporate Planning	Nobuyuki Sawa	Senior Managing Director Deputy Head of Human Resources Deputy Head of Corporate Planning Head of Human Resources Dept.
Daiwa Securities Group Inc. Senior Managing Director		Daiwa Securities Group Inc. Senior Managing Director

III. Appointment of Staff (as of 1st April 2026)

(New)	(Name)	(Present)
Head of Compliance Dept. (II) Daiwa Securities Group Inc. Head of Compliance Dept. (II)	Kenji Omori	Tokyo Contact Center Dept. (II) Managing Director
Appointive Managing Director to Head of Corporate Planning (Seconded to Aozora Bank, Ltd.)	Kazuya Umemura	Head of Kagoshima Branch
Appointive Managing Director to Head of Overseas Operations (Seconded to Daiwa Capital Markets Singapore Limited (Ambit Private Ltd.))	Kentaro Konishi	Head of International Business Planning Dept. Daiwa Securities Group Inc. Head of International Business Planning Dept.
Head of International Business Planning Dept. Daiwa Securities Group Inc. Head of International Business Planning Dept.	Kenjiro Hanatani	International Business Planning Dept. Managing Director (Seconded to Daiwa Capital Markets Singapore Limited)
Head of Human Resources Dept. Daiwa Securities Group Inc. Head of Human Resources Dept.	Mami Negishi	Head of Sustainability Solutions Dept.
Head of IT Supervisory Dept. Daiwa Securities Group Inc. Head of IT Supervisory Dept.	Osamu Hasegawa	Head of MIS Data Management Dept. Daiwa Securities Group Inc. Head of MIS Data Management Dept.
Head of Front Office IT Dept. Daiwa Securities Group Inc. Head of Front Office IT Dept.	Masakazu Miyamoto	Head of Core Business IT Dept. Daiwa Securities Group Inc. Head of Core Business IT Dept.
Head of Core Business & IT Infrastructure Dept. Daiwa Securities Group Inc. Head of Core Business & IT Infrastructure Dept.	Kazuki Hiroshima	Head of Corporate IT Strategy Dept. Daiwa Securities Group Inc. Head of Corporate IT Strategy Dept.
Head of General Affairs Dept. Daiwa Securities Group Inc. Head of General Affairs Dept.	Hiroataka Suzuki	Osaka Branch Head of Wealth Consulting Dept. (II)

(New)	(Name)	(Present)
Head of Equity Research Dept.	Takato Okamoto	Head of Institutional Equity Sales Dept.
Head of Investment Strategy Dept.	Naoki Kawakami	Head of Investment Strategy Dept.
Head of Equity Sales Dept.	Jun Kawai	Equity Sales Dept. Executive Director
Head of Institutional Equity Sales Dept.	Takayuki Saito	Institutional Equity Sales Dept. Managing Director
Head of Structured Products Dept.	Yuri Sugioka	Head of Fixed Income, Currency and Commodities (FICC) Sales Dept. (I)
Head of Global Markets Middle Office Dept.	Shinichiro Sato	Global Markets Operations Dept. Managing Director
Head of Fixed Income, Currency and Commodities (FICC) Research Dept.	Fumio Taki	Fixed Income, Currency and Commodities (FICC) Research Dept. Managing Director
Head of Derivatives Dept.	Akira Nakae	Head of Structured Products Dept.
Head of Fixed Income, Currency and Commodities (FICC) Sales Dept. (I)	Chihaya Kokubu	Head of Fixed Income, Currency and Commodities (FICC) Sales Dept. (II)
Head of Fixed Income, Currency and Commodities (FICC) Sales Dept. (II)	Ayano Yoshikawa	Fixed Income, Currency and Commodities (FICC) Sales Dept. (II) Managing Director
Head of Corporate Advisory Dept. (I)	Shinya Nakamura	Head of Corporate Advisory Dept. (II)
Head of Corporate Advisory Dept. (II)	Daiyu Sato	Corporate Advisory Dept. (II) Managing Director
Head of Corporate Advisory Dept. (III)	Ryosuke Yamada	Head of Corporate Advisory Dept. (IV)
Head of Corporate Advisory Dept. (IV)	Kenji Yasuda	Corporate Advisory Dept. (III) Managing Director
Head of Sustainability Solutions Dept	Rika Koga	Corporate Planning Dept. Managing Director (Seconded to Daiwa PI Partners Co. Ltd.) Corporate Planning Dept. Managing Director (Seconded to Daiwa Energy & Infrastructure Co. Ltd.)
Head of Corporate Clients Dept. (I)	Takeshi Watanabe	Head of Corporate Clients Dept. (VI)
Head of Corporate Clients Dept. (VI)	Keiji Yamaguchi	Head of Corporate Clients Dept. (I)
Head of Private Corporate Clients Dept.	Chiho Kitano	Head of Private Corporate Clients Dept. (I)
Head of Workplace Business Dept.	Keita Muto	Head of Product Solutions Planning Dept.
Head of Wealth Management Business Planning Dept.	Satoru Kageyama	Head of Equity Sales Dept.
Head of Wealth Management Strategy & Alliances Dept.	Takatoshi Horiuchi	Shikoku Bank Financial Advisory Dept. Managing Director (Seconded to Shikoku Bank Ltd.) Appointive Managing Director to Wealth Management Business Planning
Head of Tokyo Contact Center Dept. (II)	Tomomi Machiyama	Wealth Accumulation & Investment Support Dept. Managing Director
Head of Digital Advisory Services Dept.	Hikaru Ushikubo	Head of Tokyo Contact Center Dept. (II)
Tokyo Sales Office Head of Wealth Consulting Dept. (II)	Shigeto Ueda	Shinjuku Branch Head of Wealth Consulting Dept. (I)
Osaka Branch Head of Wealth Consulting Dept. (II)	Yusuke Honma	Head of Atsugi Branch
Osaka Branch Head of Wealth Consulting Dept. (III)	Hayato Toriizuka	Head of Tokorozawa Branch
Head of Sendai Branch	Jun Hagiwara	Yokohama Branch

(New)	(Name)	(Present)
Head of Iwaki Branch	Tetsuro Sano	Shibuya Branch Wealth Consulting Dept. (II) Executive Director
Takasaki Branch Head of Maebashi Branch	Taka Murase	Yokohama Branch Wealth Consulting Dept. (I) Director
Head of Tokorozawa Branch	Kohei Nomura	Head of Kurume Branch
Head of Kashiwa Branch	Takeshi Murakami	Head of Wealth Management Business Planning Dept.
Head of Ginza Branch	Ryo Konagaya	Head of Takamatsu Branch
Shinjuku Branch Head of Wealth Consulting Dept. (I)	Shunji Teshima	Head of Kitakyushu Branch
Head of Shibuya Branch	Takeshi Arakawa	Osaka Branch Head of Wealth Consulting Dept. (III)
Shibuya Branch Head of Saginuma Branch	Takuma Tanaka	Matsumoto Branch Director
Deputy Head of Ikebukuro Branch	Koyuki Watanabe	Head of Sendai Branch
Ikebukuro Branch Head of Tokiwadai Branch	Yuta Nozaki	Omiya Branch Director
Head of Hachioji Branch	Aki Muto	Nerima Branch Executive Director
Yokohama Branch Head of Wealth Consulting Dept. (I)	Hideaki Nakazawa	Head of Kashiwa Branch
Yokohama Branch Head of Wealth Consulting Dept. (II)	Hirokazu Kawaguchi	Head of Chigasaki Branch
Yokohama Branch Head of Futamatagawa Branch	Chikara Inbe	Deputy Head of Kobe Branch
Head of Atsugi Branch	Keisuke Azechi	Kawaguchi Branch Executive Director
Kawasaki Branch Head of Tsurumi Branch	Koichiro Naka	Wealth Management Business Planning Dept. Director
Head of Chigasaki Branch	Kyoko Ogawa	Takasaki Branch Head of Maebashi Branch
Head of Fukui Branch	Kiyozo Kono	Hiroshima Branch Executive Director
Head of Matsumoto Branch	Kumi Fukaya	Compliance Dept. (I) Managing Director Daiwa Securities Group Inc. Compliance Dept. (I) Managing Director
Head of Shizuoka Branch	Noriyuki Kitami	Head of Ginza Branch
Head of Ichinomiya Branch	Keita Shimada	Head of Iwaki Branch
Head of Tsu Branch	Atsuhiro Kobayashi	Human Resources Dept. Executive Director Daiwa Securities Group Inc. Human Resources Dept. Executive Director
Head of Ibaraki Branch	Yoshiki Ozawa	Kawasaki Branch Head of Tsurumi Branch
Deputy Head of Kobe Branch	Masashi Fujikawa	Head of Fukuyama Branch

(New)	(Name)	(Present)
Head of Wakayama Branch	Masaaki Nakaya	Kumamoto Branch Executive Director
Head of Fukuyama Branch	Kazuya Osawa	Tokuyama Branch Executive Director
Tokuyama Branch Head of Yamaguchi Branch	Naoki Kessoku	Equity Sales Dept. Director
Head of Takamatsu Branch	Keisuke Kamon	Head of Tsu Branch
Head of Fukuoka Branch	So Yamaguchi	Head of Fukui Branch
Fukuoka Branch Head of Kashii Branch	Tomohiro Yano	Ginza Branch Director
Head of Kurume Branch	Hideaki Yamaguchi	Kyobashi Branch Executive Director
Head of Kitakyushu Branch	Asami Shimakawa	Head of Matsumoto Branch
Head of Kagoshima Branch	Ryo Yoshimoto	Tokushima Branch Executive Director
Daiwa Capital Markets America Holdings Inc. President & CEO	Daisuke Yamaguchi	Appointive Managing Director to Head of Overseas Operations Appointive Managing Director to Head of FICC (Seconded to Daiwa Capital Markets Singapore Limited)
Daiwa Capital Markets America Inc. Head of San Francisco Branch	Kazuki Hayashi	Institutional Equity Sales Dept. Executive Director (Seconded to Daiwa Capital Markets America Inc. San Francisco Branch)
Daiwa Capital Markets Singapore Limited President & CEO	Susumu Handa	Daiwa Capital Markets Australia Limited CEO
Daiwa Capital Markets Australia Limited CEO	Koji Hirasaki	Private Banking Strategy Dept. Executive Director Private Banking Dept. Executive Director (Seconded to Daiwa Capital Markets Singapore Limited)

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