

28<sup>th</sup> September, 2023

**Press Release**

**Daiwa Securities Group Inc.**  
**Seiji Nakata, President and CEO**  
**(Securities Code: 8601 TSE Prime and NSE Premiere)**

**Notice on Strategic and Capital Alliance Partnership with COL Financial Group, Inc.**

We, Daiwa Securities Group Inc. (“Daiwa Securities Group”), are pleased to announce that we are forming a strategic alliance (“Strategic Alliance”) with COL Financial Group, Inc. (“COL”), the leading online stock brokerage company in the Philippines with the purpose of strengthening the collaboration in equity brokerage and research business. After increasing our shareholding stake in COL, (“Capital Alliance”, collectively “Partnership”) COL will be the equity-method affiliate company of Daiwa Securities Group.

This transaction does not fall under the timely disclosure standards set by the Financial Instruments Exchange for Daiwa Securities Group.

Throughout the years, Daiwa Securities Group is committed to business in Philippines. DBP-Daiwa Capital Markets Philippines, Inc. (“DBP-Daiwa”) was founded in 1995 to conduct equity brokerage business mainly for institutional investors.

After the discussion with relevant parties with the purpose of business optimization in Philippines, we have decided to dissolve and liquidate DBP-Daiwa compliant with the rules and regulations in Philippines. Through the Partnership with COL, Daiwa Securities Group will continue to provide Philippine equity brokerage and research services to its customers. We will continue to mutually utilize extensive network of shareholders of DBP-Daiwa, namely Development Bank of the Philippines and Yuchengco Group of Companies’ going forward after the dissolution.

We have maintained relationship with COL since we hold minority stake in 2017. With the Partnership, Daiwa Securities Group will strengthen the relationship with COL and enhance the opportunity for Daiwa Securities Group to participate in the fast-growing Philippine economy effectively and efficiently.

Regarding the Partnership with COL, Seiji Nakata, President and CEO of Daiwa Securities Group Inc. made the following comments:

“Business expansion in Asia is an important element for the strategy of Daiwa Securities Group. Philippines is positioned as a strategically important country, which is expected to grow in the long run with a solid base established through the relationship with partners. COL is the leading and most trusted online stockbroker in the Philippines and is providing optimal solutions to many customers. Through the Partnership, I’m pleased that Daiwa Securities Group will be able to offer business opportunities with COL in substantially growing Philippines market.”

Mr. Edward Lee, COL Chairman and Founder made the following comments:

“COL’s business has always been rooted in empowering our customers—we want to help people improve their lives through the power of investing. This is who we are as a company, and it gives us great pleasure to expand our partnership with Daiwa Securities, whose values and vision are aligned with ours. With this strategic alliance, we look forward to expanding our global product offerings using Daiwa’s platform, as well as creating new opportunities that will benefit Filipino investors.

#### < About COL >

Company Name	COL Financial Group, Inc.
Headquarters	Pasig City, Manila, Philippines
Authorized Representatives:	Edward Lee / Chairman Conrado Bate / President & CEO
Market Cap	14,185 million PHP (as of September 25, 2023, approx. 36.9 billion JPY)
Total revenue	836 million PHP (FY22, approx. 2.2 billion JPY)
Net Profit	242 million PHP (FY22, approx. 0.6 billion JPY)
Business:	Broker/Dealer of securities
Number of Employees	152 persons (as of September 25, 2023, Consolidated basis)
Web Address:	<a href="http://www.colfinancial.com">www.colfinancial.com</a>