

SBI Holdings, Inc.
(Incorporated in Japan with limited liability)
(Stock code: 6488)

List of Directors and their Role and Function

The members of the board of directors (“Board”) of **SBI Holdings, Inc.** are set out below.

Executive Directors

Mr Yoshitaka Kitao (Representative Director, President & Chief Executive Officer), Mr Taro Izuchi (Senior Executive Vice President & Chief Operating Officer), Mr Takashi Nakagawa (Senior Managing Executive Officer), Mr Tomoya Asakura (Senior Managing Executive Officer), Mr Shumpei Morita (Managing Executive Officer & Chief Financial Officer) and Mr Peilung Li.

Non-executive Directors

Mr Masato Takamura, Mr Hiroshi Tasaka and Mr Teruhide Sato.

Independent non-executive Directors

Mr Masaki Yoshida, Mr Kiyoshi Nagano, Mr Keiji Watanabe, Mr Akihiro Tamaki and Mr Masanao Marumono.

The Company has been granted a waiver from The Stock Exchange of Hong Kong Limited for the establishment of an audit committee. The role performed by an audit committee is carried out by a Board of Statutory Auditors of the Company.

The Company has been granted a waiver from The Stock Exchange of Hong Kong Limited for the establishment of a remuneration committee. Shareholders of the Company have authorized the Board of Directors to perform the role of a remuneration committee.

The Company is not going to establish the nomination committee. Shareholders would elect Directors at the annual general meetings based on an elective list of Directors recommended by the Board of Directors.

As of 1 April 2014