

December 12, 2001

Daiwa Bank Holdings, Inc.  
The Daiwa Bank, Ltd.  
The Kinki Osaka Bank, Ltd.  
The Nara Bank, Ltd.

**Establishment of Daiwa Bank Holdings, Inc.**

The Daiwa Bank, Ltd. (President: Yasuhisa Katsuta), The Kinki Osaka Bank, Ltd. (President: Yasuhiro Takatani) and The Nara Bank, Ltd. (President: Masao Nomura) (collectively “the three banks”) jointly established Daiwa Bank Holdings, Inc. (“the holding company”) on December 12, 2001 through transfer of shares. Upon completion of these transactions, the three banks became wholly owned subsidiaries of the holding company and the change in their principal shareholders took place as specified in the attached sheet.

## A. Outline of the Holding Company

- 1. Corporate Name** Daiwa Bank Holdings, Inc.
- 2. Head Office Location** 2-1, Bingomachi 2-chome, Chuo-ku, Osaka
- 3. Amount of Capital** 380 billion yen  
(Total number of common shares issued: 2,803,354,159 shares)
- 4. Number of Employees** 234 (excluding executive officers)
- 5. Line of Business** Supervision of subsidiaries' operations and other related businesses

### 6. Directors, Corporate Auditors and Executive Officers

#### <Directors>

Post	Name	Concurrent Post
Chairman (Representative Director)	Takashi Kaiho	Chairman of Daiwa Bank
President (Representative Director)	Yasuhisa Katsuta	President of Daiwa Bank
Director	Yasuhiro Takatani	President of Kinki Osaka Bank
Director	Masao Nomura	President of Nara Bank
Director	Atsumu Kuroishi	Deputy President of Daiwa Bank
Director	Ryo Aoyagi	Senior Managing Director of Daiwa Bank
Director	Sadao Tanaka	
Director	Yoshinari Demura	

#### <Corporate Auditors >

Post	Name	Concurrent Post
Corporate Auditor	Isao Kimura	Corporate Auditor of Daiwa Bank
Corporate Auditor	Motoyuki Sakai	Standing Corporate Auditor of Kinki Osaka Bank
Corporate Auditor	Hideo Yoda	Standing Corporate Auditor of Asahi Bank
Corporate Auditor	Masataka Ide	Chairman of West Japan Railway Company

#### <Executive Officers>

Post	Name	Areas of Responsibility
Director and Senior Executive Officer	Sadao Tanaka	Management Planning Unit Business Planning Unit
Director and Senior Executive Officer	Yoshinari Demura	Management Administration Unit Business Administration Unit Internal Audit Unit
Executive Officer General Manager of Business Development Division and Corporate Banking Division	Masaaki Nomura	Business Planning Unit
Executive Officer General Manager of Human Resources Division	Kenichi Kanzaki	Business Administration Unit
Executive Officer	Tomoyuki Uchiyama	Internal Audit Unit

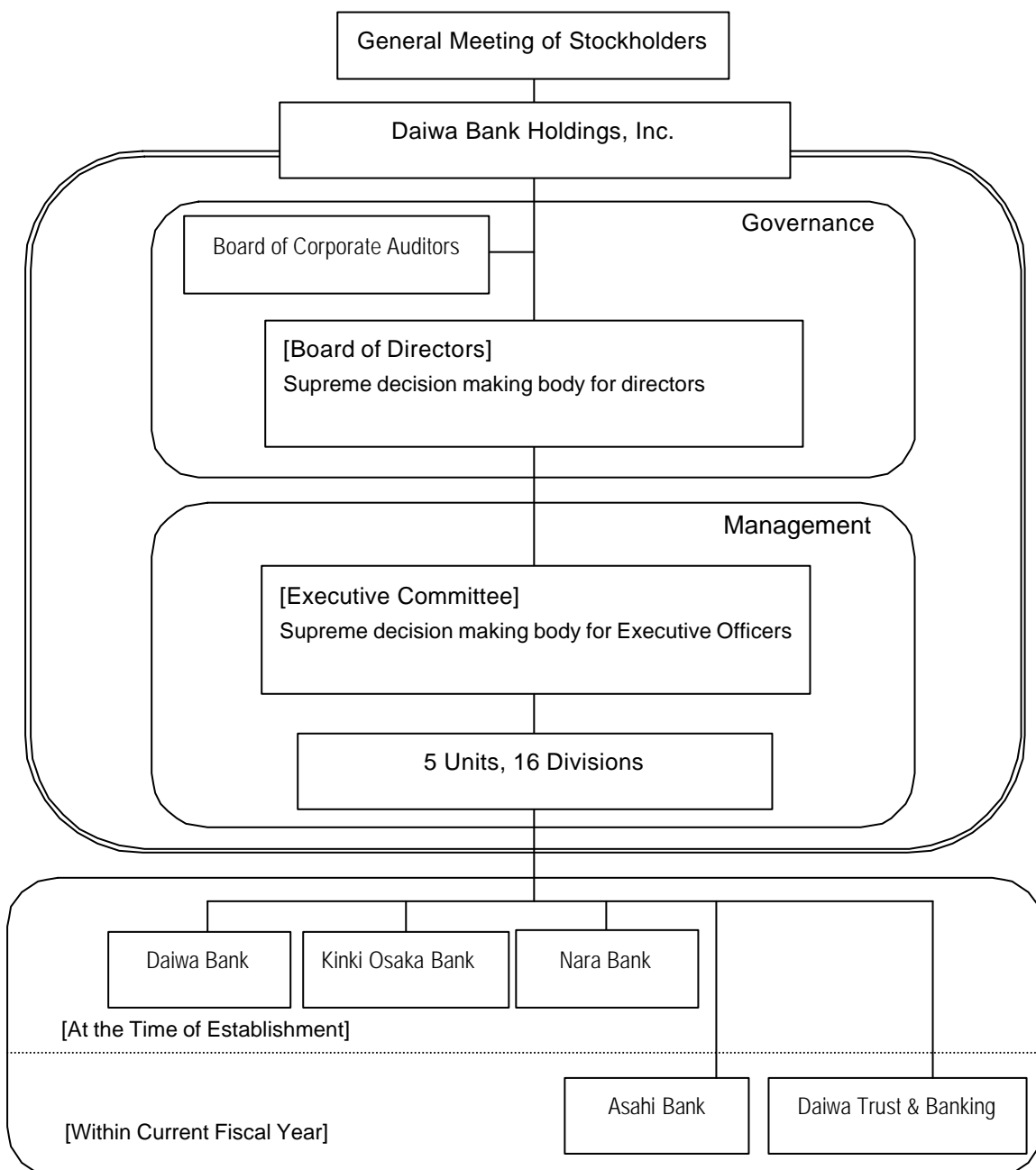
## 7. Principles for the Management Consolidation

Creating a “superregional bank” that represents the nation

- Adopting a new management style, standing apart from mega-banks or other regional banks -

- As a consortium of financial institutions devoted to local regions, providing customers with high-quality financial services, meeting expectations of customers, and contributing broadly to the society
- Maximizing corporate values by ensuring management transparency and soundness, and obtaining the understanding and trust of the society
- Creating corporate culture that rewards innovative ideas and devotions

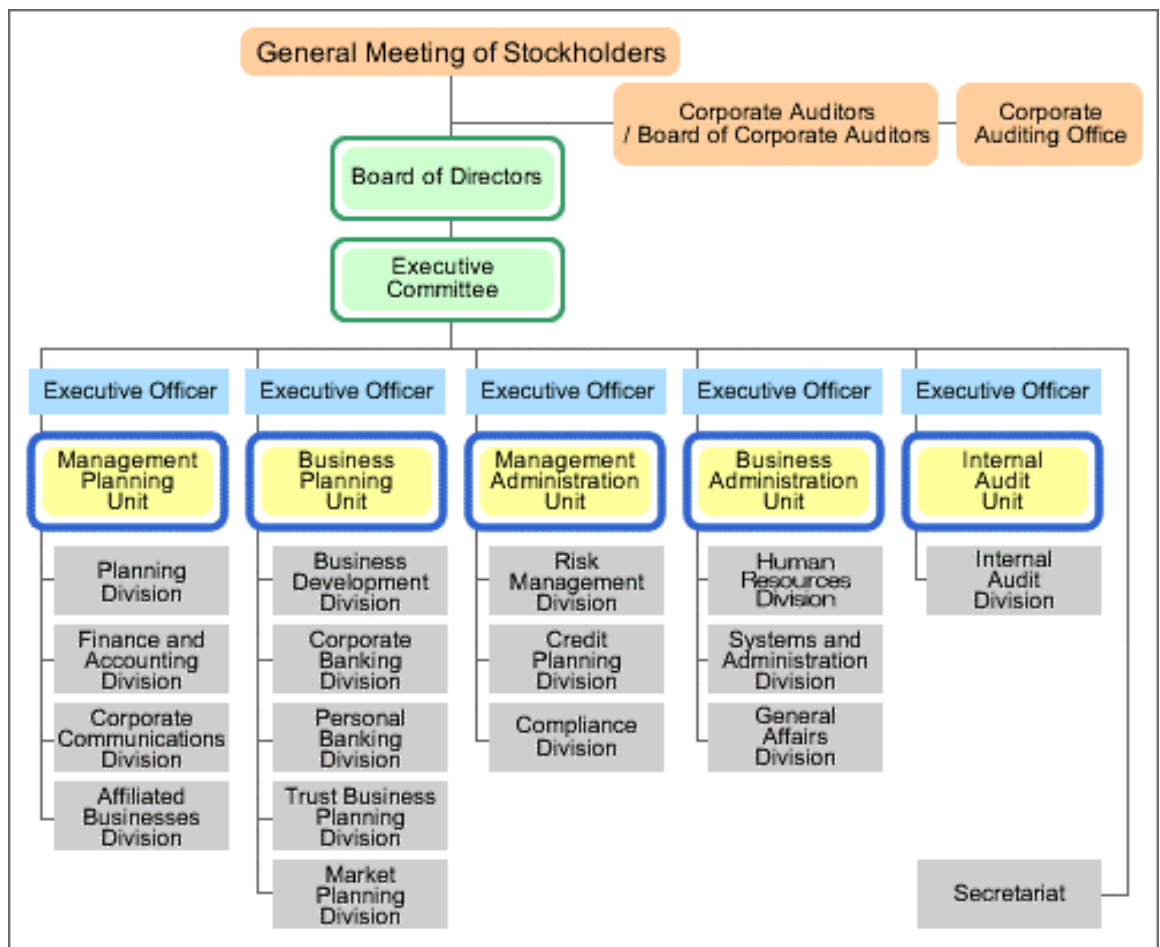
## 8. Management Framework



[Basic Concept]

- Separation of Governance and Management  
 Directors, excluding those concurrently appointed as executive officers, will be responsible for governance while management functions are carried out by executive officers.
- Mechanism for Mutual Checking between Units  
 The entire organization is comprised of five units, and executive officers will be assigned to each of these units for supervision.
- Mutual Checking between Daiwa Bank Holdings and Its Subsidiaries  
 President and Deputy President of Daiwa Bank Holdings are concurrently appointed as directors of the subsidiary banks. In addition, President and Deputy President of the subsidiary banks are appointed as directors of Daiwa Bank Holdings. These arrangements will ensure the mechanism of mutual checking between Daiwa Bank Holdings and its subsidiary banks.

## 9. Organization of Daiwa Bank Holdings



## **B. Change in Principal Shareholders**

### **1. The Daiwa Bank, Ltd.**

- (1) Name of the principal shareholders  
Daiwa Bank Holdings, Inc., The Resolution and Collection Corporation
- (2) Number of shares owned by the principal shareholders and the ratios to total number of shares issued
- |  |                      |           |
|--|----------------------|-----------|
| a) Daiwa Bank Holdings, Inc                  |                      |           |
| Before change                                | 0 shares             | (0.00%)   |
| After change                                 | 2,743,837,887 shares | (100.00%) |
| b) The Resolution and Collection Corporation |                      |           |
| Before change                                | 680,000,000 shares   | (24.78%)  |
| After change                                 | 0 shares             | (0.00%)   |
- (3) Date of Change: December 12, 2001

### **2. The Kinki Osaka Bank, Ltd.**

- (1) Name of the principal shareholders  
Daiwa Bank Holdings, Inc., The Daiwa Bank, Ltd.,  
The Resolution and Collection Corporation
- (2) Number of shares owned by the principal shareholders and the ratios to total number of shares issued
- |  |                      |           |
|--|----------------------|-----------|
| a) Daiwa Bank Holdings, Inc.                 |                      |           |
| Before change                                | 0 shares             | (0.00%)   |
| After change                                 | 1,064,504,630 shares | (100.00%) |
| b) The Daiwa Bank, Ltd.                      |                      |           |
| Before change                                | 227,789,820 shares   | (21.39%)  |
| After change                                 | 0 shares             | (0.00%)   |
| c) The Resolution and Collection Corporation |                      |           |
| Before change                                | 120,000,000 shares   | (11.27%)  |
| After change                                 | 0 shares             | (0.00%)   |
- (3) Date of Change: December 12, 2001

### **3. The Nara Bank, Ltd.**

- (1) Name of the principal shareholders  
Daiwa Bank Holdings, Inc., The Daiwa Bank, Ltd.
- (2) Number of shares owned by the principal shareholders and the ratios to total number of shares issued
- |                             |                  |           |
|-----------------------------|------------------|-----------|
| a) Daiwa Bank Holdings, Inc |                  |           |
| Before change               | 0 shares         | (0.00%)   |
| After change                | 3,007,700 shares | (100.00%) |
| b) The Daiwa Bank, Ltd.     |                  |           |
| Before change               | 873,550 shares   | (29.04 %) |
| After change                | 0 shares         | (0.00%)   |
- (3) Date of Change: December 12, 2001