[Translation]

February 23, 2016

Company Name: Japan Exchange Group, Inc.
Name of Representative: Akira Kiyota, Director & Representative Executive Officer, Group CEO
(Code No.: 8697, TSE 1st Section)
Inquiries: Corporate Communications
(TEL: +81-3-3666-1361)

Appointment of Executive Officers and Change in organizational structure, etc.

Ⅰ. Appointment of Executive Officers, etc.

We hereby announce that Japan Exchange Group (JPX), Inc., Tokyo Stock Exchange, Inc., and Osaka Exchange, Inc. decided on new executive officers, changes in titles of executive officers, and areas of responsibility under the new executive structure at their respective board of directors meetings held today, effective on April 1, 2016.

We also announce that Japan Exchange Regulation decided on a new candidate for standing auditor at its board of governors meeting held today. The candidate will be put forth for approval at the annual general meeting of members to be held in June 2016.

The new executive officers, changes in titles of executive officers, and new candidate for standing auditor are as follows.

1. Japan Exchange Group, Inc.

(1) New Executive Officers

Executive Officer	Hironaga Miyama
Executive Officer	Atsushi Tabata

2. Tokyo Stock Exchange, Inc.

(1) New Executive Officers

Executive Officer	Hiroyasu Ichimoto
Executive Officer	Katsumi Ao
Executive Officer	Atsushi Tabata

<Retiring Executive Officer >

Senior Executive Officer	Moriyuki Iwanaga (Continue to remain on JPX Senior Executive Officer)

(2) Executive Officers with New Titles

Executive Vice President	Kiyoyuki Tsuchimoto
Executive Vice President	Masaki Shizuka
Senior Executive Officer	Yasuyuki Konuma

3. Osaka Exchange, Inc.

(1) New Executive Officer

Executive Officer　　Atsushi Tabata

4. Japan Exchange Regulation

(1) New Candidate for Standing Auditor

Standing Auditor　　Shosaku Shimomura

(Note) Effective after approval at the general meeting of members to be held on June, 2016.

<Retiring Standing Auditor >

Standing Auditor　　Taro Takeda

(Note) Effective at the end of the general meeting of members to be held on June, 2016.

Ⅱ. Change in organizational structure

The JPX corporate group is currently formulating its second medium-term management plan (FY2016-FY2018) and will change its organizational structure with effect on April 1, 2016 to ensure its steady implementation. The main changes are outlined below. Japan Exchange Group will announce its second medium-term management plan (FY2016-FY2018) in March 2016.

1. Promotion of asset formation by retail investors

New Financial Literacy Support departments will be set up in Tokyo Stock Exchange, Inc. (TSE) and Osaka Exchange (OSE) to strengthen promotion to retail investors and investor education for the purpose of supporting asset building by individuals.

2. Expansion of the derivatives market

With the aim of expanding the derivatives market, a new Derivatives Business Development department will be set up in OSE to strengthen the sales and marketing functions for derivatives. Along with this change, the Market Business Development department in TSE will be reorganized as a new Equities Business Development department.

3. Strengthening of foundations for global business

A new Global Strategy department will be set up in JPX to allow the corporate group to swiftly and adequately forge deeper ties with other exchanges, strengthen its overseas offices, and secure overseas business opportunities.

4. Strengthening of coordination on clearing and settlement

A Clearing & Settlement Development department will be set up in JPX to strengthen and facilitate coordination in the field of clearing and settlement among the corporate group. The new department will take over the coordination and planning functions of the current Clearing and Settlement

department in TSE.

DISCLAIMER: This translation may be used for reference purposes only. This English version is not an official translation of the original Japanese document. In cases where any differences occur between the English version and the original Japanese version, the Japanese version shall prevail. This translation is subject to change without notice. Japan Exchange Group, Inc., and/or its affiliates shall individually or jointly accept no responsibility or liability for damage or loss caused by any error, inaccuracy, misunderstanding, or changes with regard to this translation.

Reference 1

(Appendix)

Curriculum Vitae of New Executive Officer and New Candidate for Standing Auditor

Name : Hironaga Miyama

Date of Birth : Oct. 20, 1954

Brief Biography and Position :

Apr. 1978	Joined Tokyo Stock Exchange
Nov. 2001	Director, Derivatives Department, Tokyo Stock Exchange, Inc.
Jun. 2003	Director, Treasury Department, Tokyo Stock Exchange, Inc.
Jun. 2004	Director, Corporate Strategy Department, Tokyo Stock Exchange, Inc.
Jun. 2005	Executive Officer, Tokyo Stock Exchange, Inc.
Jun. 2007	Senior Executive Officer, Tokyo Stock Exchange, Inc.
Jun. 2011	Managing Director, Tokyo Stock Exchange, Inc.
Jun. 2013	President & CEO, Japan Securities Clearing Corporation(current position)

Name : Atsushi Tabata

Date of Birth : Jan. 7, 1965

Brief Biography and Position :

Apr. 1988	Joined Tokyo Stock Exchange
Jun. 2009	Chief Secretary to Group CEO, Tokyo Stock Exchange Group, Inc.
Jan. 2013	Chief Secretary to Group CEO, Japan Exchange Group, Inc.
Jun. 2015	Director, Corporate Strategy Department, Japan Securities Depository Center, Incorporated (current position)

Name : Hiroyasu Ichimoto

Date of Birth : Jul. 26, 1963

Brief Biography and Position :

Apr. 1986	Joined Tokyo Stock Exchange
Jun. 2009	Director, Equities Department, Tokyo Stock Exchange, Inc.
Jun. 2010	Director, Corporate Marketing Management Department, Tokyo Stock Exchange, Inc.
Apr. 2011	Director, Clearing & Settlement Department ,Tokyo Stock Exchange, Inc.
Jun. 2013	Executive Officer, Osaka Securities Exchange, Co., Ltd. (currently Osaka Exchange, Inc.) (current position)

Name : Katsumi Ao

Date of Birth : Sep. 20, 1965

Brief Biography and Position :

Apr. 1988	Joined Tokyo Stock Exchange
Jun. 2011	Director, General Administration Department, Tokyo Stock Exchange Group, Inc.
Jun. 2012	Director, Human Resources Department, Tokyo Stock Exchange Group, Inc.
Jan. 2013	Director, Human Resources Department, Japan Exchange Group, Inc.
Jun. 2015	Director, Equities Department, Tokyo Stock Exchange, Inc. (current position)

Name : Shosaku Shimomura

Date of Birth : Jul. 10, 1963

Brief Biography and Position :

Apr. 1987	Joined Tokyo Stock Exchange
Jun. 2010	Director, Financial Accounting Standards Foundation
Jun. 2012	Director, Participant Examination and Inspection Department, Tokyo Stock Exchange Regulation (currently Japan Exchange Regulation)
Jun. 2014	Director, Listing Examination Department, Japan Exchange Regulation (current position)

Curriculum Vitae of Executive Officers with New Titles

Name : Kiyoyuki Tsuchimoto

Date of Birth : Nov. 19, 1959

Brief Biography and Position :

Apr. 1982	Joined Tokyo Stock Exchange
Jun. 2004	Director, Listing Department, Tokyo Stock Exchange Group, Inc.
Jun. 2007	Executive Officer, Tokyo Stock Exchange, Inc.
Oct. 2007	Standing Governor, Tokyo Stock Exchange Regulation (currently Japan Exchange Regulation)
Apr. 2011	Senior Executive Officer, Tokyo Stock Exchange, Inc.
Jun. 2013	Managing Director, Tokyo Stock Exchange, Inc.
Jun. 2014	Director & Senior Executive Officer, Tokyo Stock Exchange, Inc. (current position)

Name : Masaki Shizuka

Date of Birth : Jul. 13, 1959

Brief Biography and Position :

Apr. 1982	Joined Tokyo Stock Exchange
Jun. 2004	Director, Treasury Department, Tokyo Stock Exchange, Inc.
Jun. 2005	Director, Corporate Strategy Department, Tokyo Stock Exchange, Inc.
Jun. 2007	Executive Officer, Tokyo Stock Exchange, Inc.
Aug. 2007	Executive Officer, Tokyo Stock Exchange Group, Inc.
Jun. 2008	Executive Officer, Tokyo Stock Exchange, Inc.
Jun. 2011	Senior Executive Officer, Tokyo Stock Exchange, Inc.
Jun. 2013	Managing Director, Tokyo Stock Exchange, Inc.
Jun. 2014	Director & Senior Executive Officer, Tokyo Stock Exchange, Inc. (current position)

Name : Yasuyuki Konuma

Date of Birth : Jul. 30, 1961

Brief Biography and Position :

Apr. 1984	Joined Tokyo Stock Exchange
Jun. 2007	Director, International Business Development Department, Tokyo Stock Exchange, Inc.
Nov. 2007	Director, Business Development , Listing Department, Tokyo Stock Exchange, Inc.
Apr. 2011	Executive Officer & Director of New Listings, Tokyo Stock Exchange, Inc.
Jun. 2013	Executive Officer, Tokyo Stock Exchange, Inc. (current position)

Reference 2

Area of Responsibility of New Executive Officers and Standing Governors

1. Japan Exchange Group, Inc.

	Name	Area of Responsibility
Representative Executive Officer, Group CEO	Akira Kiyota	
Senior Executive Officer & CIO	Hiroyuki Shibuya	IT Planning
Senior Executive Officer	Yoshinori Karino	IT Planning
Senior Executive Officer & CFO	Moriyuki Iwanaga	Treasury, Investor Relations and Clearing & Settlement Development
Executive Officer	Koichiro Miyahara	Management of Tokyo Stock Exchange, Inc.
Executive Officer	Hiromi Yamaji	Management of Osaka Exchange, Inc.
Executive Officer	Hironaga Miyama	Management of Japan Securities Clearing Corporation
Executive Officer	Isao Hasegawa	General Administration
Executive Officer	Satoshi Futagi	Human Resources and Corporate Communications
Executive Officer	Takeshi Hirano	Corporate Strategy
Executive Officer	Atsushi Tabata	Global Strategy

(Note) Underscore indicates new executive officer.

2. Tokyo Stock Exchange, Inc.

	Name	Area of Responsibility
President & CEO	Koichiro Miyahara	
Executive Vice President	Kiyoyuki Tsuchimoto	Equities and Financial Literacy Support
Executive Vice President	Masaki Shizuka	Listing and New Listings
Senior Executive Officer	Hiroyuki Shibuya	IT Administration and IT Development (Equities Trading and Information)
Senior Executive Officer	Yasuyuki Konuma	New Listings and Equities (Client Relationship Management)
Executive Officer	Ryusuke Yokoyama	IT Administration, IT Development (Clearing), and IT Services
Executive Officer	Yoshihiro Isaka	Information Services
Executive Officer	Hiroyasu Ichimoto	Equities Business Development
Executive Officer	Masayuki Murata	New Listings
Executive Officer	Isao Hasegawa	General Administration
Executive Officer	Katsumi Ao	Listing
Executive Officer	Atsushi Tabata	Financial Literacy Support

(Note) Underscore indicates new executive officer or title.

3. Osaka Exchange Co., Ltd.

	Name	Area of Responsibility
President & CEO	Hiromi Yamaji	
Senior Executive Vice President	Kotaro Yamazawa	
Senior Executive Officer	Hiroyuki Shibuya	IT Administration, IT Development (Derivatives) and IT Services
Senior Executive Officer	Yoshinori Karino	IT Development (Derivatives) and IT Services
Executive Officer	Yoshihiro Isaka	Information Services
Executive Officer	Hiroyasu Ichimoto	Market Planning and Derivatives Business Development
Executive Officer	Tatsuya Kamiki	Market Operations
Executive Officer	Isao Hasegawa	General Administration
Executive Officer	Atsushi Tabata	Financial Literacy Support

(Note) Underscore indicates new executive officer.

4. Japan Exchange Regulation

	Name	Area of Responsibility
President	Takafumi Sato	
Standing Governor	Yasushi Suzuki	Listing Examination and Listed Company Compliance
Standing Governor	Hiroyuki Matsuzaki	Participant Examination and Inspection, Market Surveillance and General Administration

Organizational Structure（As of April 1, 2016）

Reference 3

