

# News Release

June 24, 2014

Development Bank of Japan Inc.

## Changes of Executive Officers

Development Bank of Japan Inc. hereby announces changes in terms of its executive officers as follows:

As of June 24

| Name              | New title                                                        | Former title                                                     |
|-------------------|------------------------------------------------------------------|------------------------------------------------------------------|
| Osamu Koyanagi    | Audit & Supervisory Board Member                                 | Managing Executive Officer, Head of Kansai Branch                |
| Tatsuya Tsuboi    | Audit & Supervisory Board Member                                 | Sumitomo Mitsui Trust Research Institute Co.,Ltd. President      |
| Masaaki Kai       | Managing Executive Officer                                       | —                                                                |
| Kenkichi Fukuda   | Managing Executive Officer, Head of Kansai Branch                | Executive Officer, Head of Human Resources Management Department |
| Masatoshi Kanno   | Executive Officer (in charge of Internal Audit)                  | Head of Internal Audit Department                                |
| Masayuki Tsuda    | Executive Officer, Head of Human Resources Management Department | Head of Credit Analysis Department                               |
| Takayuki Yamamoto | Executive Officer, Head of Business Development Department       | Head of Tokai Branch                                             |