

Development Bank of Japan Inc.

Directors and Executive Officers (Effective as June 27, 2025)

Members of the Board of Directors

Chairman	Mitsuru Ota	
President and CEO	Seiji Jige	
Deputy President	Norifumi Sugimoto	
Member of the Board of Directors, Managing Executive Officer	Toshiyasu Takazawa	In charge of Corporate Planning & Coordination Department, Information Resources Department, General Affairs Department
Member of the Board of Directors, Managing Executive Officer	Yasumasa Tahara	In charge of Treasury Department, Financial Institutions Department, Sustainable Solution Department
Member of the Board of Directors, Managing Executive Officer	Shingo Kobayashi	In charge of Investment Research Department, Strategic Finance Department, Growth & Cross Border Investment Department, Regional Investment Department, Corporate Advisory Department
Member of the Board of Directors, Managing Executive Officer	Masao Masuda	In charge of Risk Management Department, Accounting Department, Credit Analysis Department, Legal Affairs & Compliance Department
Member of the Board of Directors, Managing Executive Officer	Hirofumi Maki	In charge of Business Planning & Coordination Department, Innovation Investment Department
Outside Member of the Board of Directors	Kosei Shindo	
Outside Member of the Board of Directors	Naoko Saiki	

* Kosei Shindo and Naoko Saiki are outside directors defined in Article 2, Paragraph 15 of the Companies Act.

Audit & Supervisory Board Members

Audit & Supervisory Board Member	Koyo Nakamura	
Audit & Supervisory Board Member	Mototsugu Matsuoka	
Outside Audit & Supervisory Board Member	Hitoshi Sato	

Outside Audit & Supervisory Board Member	Masato Dogauchi	
Outside Audit & Supervisory Board Member	Hiroko Kaneko	

* Hitoshi Sato, Masato Dogauchi, and Hiroko Kaneko are outside Audit & Supervisory Board members defined in Article 2, Paragraph 16 of the Companies Act.

Managing Executive Officer

Managing Executive Officer	Fumiyo Harada	In charge of GX-related divisions (Chief Sustainability Officer), overseeing of Corporate Finance Department, Divisions 4 and 5, Economic & Industrial Research Department, Regional Research & Planning Department, Research Institute of Capital Formation, Minami-Kyushu Branch
Managing Executive Officer	Yoshiyuki Takada	In charge of Urban Development Department, Real Estate Finance Department, Tohoku Branch, Hokuriku Branch
Managing Executive Officer	Shinji Ohno	In charge of Corporate Finance Department, Division 6, Tokai Branch
Managing Executive Officer	Yuichiro Mori	In charge of Corporate Finance Department, Division 5, Structured Finance Department, Syndication & Credit Trading Department, Kyushu Branch
Managing Executive Officer	Tetsuya Matsuura	In charge of Corporate Finance Department, Division 1
Managing Executive Officer	Rui Minowa	In charge of Corporate Finance Department, Division 3, Hokkaido Branch, Niigata Branch
Managing Executive Officer	Kazuhiko Kanazashi	In charge of Corporate Finance Department, Division 4
Managing Executive Officer (Head of Kansai Branch)	Tsuyoshi Kajimura	In charge of Kansai Branch, Chugoku Branch, Shikoku Branch
Managing Executive Officer	Tetsuji Ito	In charge of Corporate Finance Department, Division 2

Executive Officers

Executive Officer (In charge of Financial Institution)	Isao Nishio	
Executive Officer (In charge of Research)	Wataru Miyanaga	

Executive Officer, Head of Corporate Planning & Coordination Department	Masakazu Naruse	In charge of Corporate Planning & Coordination
Executive Officer, Head of Business Planning & Coordination Department	Yoshiyuki Kasuga	In charge of Business Planning & Coordination Department
Executive Officer, Head of Information Resources Department	Kensuke Yabata	In charge of Information Resources
Executive Officer, Head of Human Resources Management Department	Masaaki Mikayama	In charge of Human Resources Management
Executive Officer (In charge of Internal Audit)	Yasuhiro Matsui	
Executive Officer (In charge of Group IT)	Yasufumi Niizaki	
Executive Officer, Head of Investment Research Department	Makoto Matsuki	In charge of Investment Research
Executive Officer, Head of Innovation Investment Department	Yuki Takemori	In charge of Innovation Investment