

**Announcement of Changes in Representative Directors and Executives, and the New Management Team**

Tokyo, April 25, 2023 – Sony Financial Group Inc. (“SFGI”) resolved the proposed changes in Representative Directors (change of President & CEO), Directors, and Audit & Supervisory Board Members as stated below at a Board of Directors’ meeting held today. The election of the new management team is subject to the approval of the Ordinary General Meeting of Shareholders, as well as of the Board of Directors’ meeting, both to be held on June 23, 2023.

**1. Changes in Representative Directors****(1) Changes**

	Name	Newly-Appointed Position	Current Position
(New)	Toshihide Endo	President & CEO, Representative Director	—
(Resignation)	Masashi Oka	— (*1)	President & CEO, Representative Director

(\*1) Masashi Oka is scheduled to be appointed as Senior Advisor of Sony Financial Group Inc. on June 23, 2023.

**(2) Reason for Changes**

The appointment of Mr. Toshihide Endo is aimed at further strengthening the management structure of the Sony Financial Group. In addition to possessing a wealth of experience and insight into financial administration, acquired during his tenure as former Director of the Financial Services Agency, Mr. Endo has knowledge of a diverse range of fields including corporate governance, human resource strategy, sustainability and international economic affairs. He currently provides the Sony Group Corporation with advice from various perspectives in his capacity as Senior Advisor to the company. Under its new leadership, SFGI will continue to pursue sustainable enhancement of corporate value.

**Comment from Masashi Oka**

“Since I was appointed President & CEO of SFGI in June 2020, management has focused on driving profitable and sustainable growth, strengthening the Group governance system, and otherwise working to enhance the overall management quality of the Sony Financial Group. We have successfully carried out the Mid-Range Plan (FY2021-2023) to date under the key principle of “maximizing corporate value through self-transformation,” making steady progress in building a foundation for sustainable enhancement of corporate value. As the final year of the current Mid-Range Plan, FY2023 is also the year in which to formulate our next Mid-Range Plan. Two of our main operating subsidiaries, Sony Life Insurance Co., Ltd. and Sony Assurance Inc. will also transition to new management teams. We therefore decided that this is a good time for turning management of the Sony Financial Group over to a new leader, and consequently asked Mr. Toshihide Endo to assume the role of President & CEO. I am confident that under his guidance, informed by his deep knowledge of the financial industry and proven track record in leadership, the Sony Financial Group will make another leap forward.”

**Comment from Toshihide Endo**

“I am deeply grateful for the trust that Mr. Masashi Oka, the Board of Directors of SFGI, and the Sony Group Corporation have placed in me, and am keenly aware of the profound responsibility that it entails. I believe that the Sony Financial Group possesses the potential for further growth and evolution. To realize that potential, I am determined to achieve ambidexterity, in other words, to “Exploit and Explore” both the past and future in order to “Lead and Disrupt.” Based on

the Sony Group's corporate direction of "getting closer to people," with the customer as the starting point, and together with our employees, the Sony Financial Group is committed to driving sustainable growth and building a society in which people feel uniquely enriched, by continuing to pursue and deliver financial services that help each and every person achieve their dreams and peace of mind."

(3) Planned Date of Changes

June 23, 2023

# Toshihide Endo

Senior Advisor — Sony Group Corporation

**Name** Toshihide Endo

**Date of Birth** January 27, 1959

**Education** 1982 Graduated from The University of Tokyo (B.A. in Law)  
1986 London School of Economics and Political Science (M.Sc)

## **Professional Career**

April 1982 Joined Ministry of Finance, Japan  
July 1988 Chief of Yonago Tax Office, Hiroshima Regional Taxation Bureau  
June 1998 Advisor, IMF Asia and Pacific Department / Finance Department  
July 2002 Director, Investigation Division,  
Securities and Exchange Surveillance Commission, Financial Services Agency  
August 2005 Director, Banks Division I, Supervisory Bureau  
July 2007 Counselor of Banking and Payment Regulations, Planning and Coordination Bureau  
July 2008 Director, Inspection Coordination Division, Inspection Bureau  
July 2009 Director, General Coordination Division, Planning and Coordination Bureau  
July 2010 Counselor, Supervisory Bureau  
August 2011 Deputy-Director General, Supervisory Bureau  
June 2013 Deputy Director-General, Planning and Coordination Bureau  
July 2014 Director-General, Inspection Bureau, Financial Services Agency  
July 2015 Director-General, Supervisory Bureau, Financial Services Agency  
July 2018 Commissioner, Financial Services Agency  
July 2020 Advisor, Financial Services Agency  
October 2020 Retired from Financial Services Agency  
November 2020 Senior Advisor of Sony Corporation (currently Sony Group Corporation) (current position)

## 2. Changes in Directors

### (1) Changes

	Name	Newly-Appointed Position	Current Position
(Resignation)	Hiroyuki Tsubota	— (*2)	Director
(Resignation)	Kaoru Takahashi	— (*3)	Director (Outside)

(\*2) Hiroyuki Tsubota is scheduled to be appointed as President, Representative Director of Sony Assurance Inc. on June 23, 2023.

(\*3) Kaoru Takahashi is scheduled to be appointed as President, Representative Director of Sony Life Insurance Co., Ltd. on June 23, 2023.

### (2) Planned Date of Changes

June 23, 2023

## 3. Changes in Audit & Supervisory Board Members

### (1) Changes

	Name	Newly-Appointed Position	Current Position
(New)	Miho Niunoya	Audit & Supervisory Board Member (Outside)	—
(Resignation)	Yoshimichi Makiyama	—	Audit & Supervisory Board Member (Outside)

### (2) Planned Date of Changes

June 23, 2023

### Biography of Miho Niunoya

April 1993 Tokyo Aoyama Aoki Law Office (currently Baker & McKenzie)  
July 1997 Baker & McKenzie Consultants (Jakarta)  
January 1998 Baker & McKenzie (Singapore)  
December 2000 Partner of Baker & McKenzie  
November 2002 Senior Partner of Atsumi & Sakai (current position)  
January 2020 Outside Director of PARK24 CO., LTD. (current position)

#### 4. New Management Team (As of June 23, 2023)

Title	Name	Major Concurrent Positions at Sony Group <sup>*1</sup> and Sony Financial Group
President & CEO, Representative Director <sup>*2</sup>	Toshihide Endo	Director of Sony Life Insurance Co., Ltd. Director of Sony Assurance Inc. Director of Sony Bank Inc. Director of Sony Lifecare Inc. President, Representative Director of Sony Financial Ventures Inc. <sup>*2</sup>
Director	Shiro Kambe	Senior Executive Vice President, Corporate Executive Officer of Sony Group Corporation
Director	Naomi Matsuoka	Senior Vice President of Sony Group Corporation
Director (Outside)	Shogo Ikeuchi	—
Director (Outside)	Kazuhiro Yoshizawa	—
Standing Audit & Supervisory Board Member (Outside)	Yasuyuki Hayase	Audit & Supervisory Board Member of Sony Life Insurance Co., Ltd. Audit & Supervisory Board Member of Sony Assurance Inc. Audit & Supervisory Board Member of Sony Bank Inc.
Audit & Supervisory Board Member (Outside)	Miho Niunoya	—
Audit & Supervisory Board Member	Hirotohi Korenaga	Senior Vice President of Sony Group Corporation

#### Notes

- The “Sony Financial Group” referred to herein consists of SFGI and its direct subsidiaries, Sony Life Insurance Co., Ltd., Sony Assurance Inc., Sony Bank Inc., Sony Lifecare Inc., and Sony Financial Ventures Inc.  
Concurrent positions at these subsidiaries are subject to the approval of both the General Meeting of Shareholders and the Board of Directors’ meeting of each company, which are scheduled to be held on June 23, 2023, except for Sony Lifecare Inc. on June 21, 2023.
- These positions are subject to approval of the Financial Services Agency in accordance with the Banking Law.

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Website of Sony Financial Group Inc.: [https://www.sonyfg.co.jp/index\\_en.html](https://www.sonyfg.co.jp/index_en.html)