

Investment in Qoala

Daiwa PI Partners Co. Ltd. (President: Yuki Hayakawa. Headquarters location: 1-9-1, Marunouchi, Chiyoda-ku, Tokyo. Hereinafter "**Daiwa PI Partners**") has completed an investment in Qoala Technology Pte. Ltd. (Hereinafter "**Qoala**").

Qoala is an insurance technology company, selling insurance products such as for motor vehicle, property, and health through its Omni-channel starting in Indonesia, and followed by Thailand, and Malaysia. There are sufficient growth opportunities, since insurance penetration rate in Indonesia is currently only 2%, far behind the global average of 6%¹. Qoala will contribute to build a better society by achieving its mission to socialize insurance through a combination of new product development supported by machine learning-based claim processes.

Daiwa PI Partners will support and contribute to further increase Qoala's corporate value.

(Reference) Overview of Qoala

Registered Address	160 Robinson Road # 24-09 Singapore 068914
Business Description	Sale of insurance products through InsurTech's platform
Homepage	https://www.qoala.app/id/blog/tentang-kami/

Daiwa Securities Group aims to realize the SDGs by creating a sustainable capital cycle with the core concept of "From savings to SDGs" in its management vision "Vision 2030". Working together with our stakeholders, we strive to strengthen our medium- to long-term corporate value and create a sustainable and prosperous society through SDGs and ESG initiatives.

(Reference) Daiwa Securities Group's SDGs initiatives :

https://www.daiwa-grp.jp/english/sdgs/?cid=ad_eir_ensdgspress

¹ Source: Financial Services Authority of Indonesia