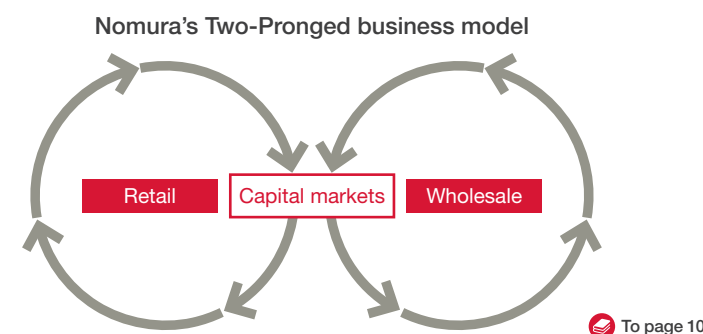


Unique Two-Pronged business model

1

Nomura's strength is driven by our Two-Pronged business model which is based on our Retail and Wholesale businesses. Nomura has a long-established and distinctive Retail Division in Japan. Adding on to this strength, we have our Wholesale Division, which leverages our status as an independent securities company. The collaboration of these two divisions has made our Two-Pronged business model successful. We earn high praise from our corporate clients who issue securities, on our ability to make compelling proposals to the clients as well as our extensive distribution capabilities. We have been able to forge close business partnerships with roughly 60



percent of listed companies in Japan. Retail clients also recognize our sales consulting expertise and our ability to offer a diverse range of products deriving from our underwriting activity. Leveraging these strengths, our

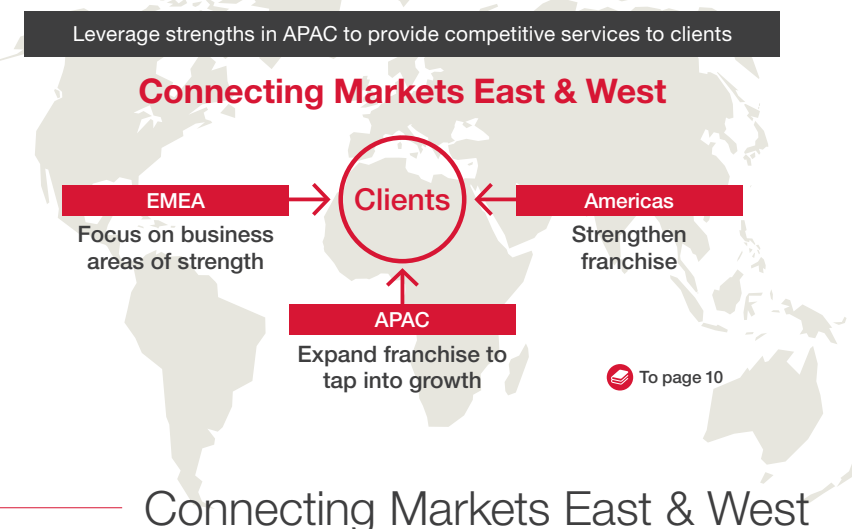
Retail Division recorded client assets of ¥118 trillion at the end of March 2018. Also, we maintained our leading position at the top of both Japan ECM and Japan M&A League Tables (Thomson Reuters April 2017 to March 2018).

One of Nomura's distinctive characteristics is that we are a financial services group that operates globally, but is based in Asia, with Japan being its "Mother Market." We believe that in the future, we will be able to export our successful Two-Pronged Retail-Wholesale business model towards the rest of Asia. Currently, we run wealth management businesses mainly in Hong Kong and Singapore, and operate Retail businesses in Thailand and Philippines. At the same time, in our Wholesale business in EMEA and Americas, we are focused towards areas where we have strength.

2

Particularly in the U.S., we continue to hire talents with high levels of expertise, broad experience and relations in specific business sectors to enhance our global capabilities. We believe that business opportunities between Asia and EMEA/Americas

are likely to increase over time. In an effort to win these cross border transactions, we will continue to offer to our clients a broad range of products and solutions, including M&A advisory services and client financing & solutions.



3

Workforce diversity

Human resources are essential to achieving sustainable growth. Currently, approximately 28,000 employees work within the Nomura Group across more than 30 countries, representing about 90 nationalities around the world. In order to provide a broad range of products to address our client's broad investment needs, it's important that we maintain a diverse talent pool across nationalities, ages and genders continues to create new values by using their various backgrounds. With the belief that each and every one of our employees should thrive and contribute in the workplace, we have launched the "Nomura Work

Style Innovation" initiative, which comprises of a "Work Style Reform" program and "Health and Productivity Management" practices. In addition, we are pursuing an initiative to help female employees' career-building and work-life balance to establish a work environment in which they can thrive. In 2016, we adopted a "Nomura's Declaration on Diversity & Inclusion" based on our strong determination to develop a work environment where diverse employees can play an active part on a group-wide basis. In the following year, we adopted a "Nomura's Declaration to Support Employee Balance Work and Family Care" with the intent to build a work environment that enables employees who need to provide

nursing care for family members to continue to work with peace of mind.

Number of officers and employees working at business sites in over 30 countries around the world

28,048
(As of March 31, 2018)

Nationalities of officers and employees of Nomura Group

Approx. 90 nationalities
(As of March 31, 2018)