



6th March 2015

Nomura Real Estate Holdings, Inc.
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(Stock code: 3231, TSE First Section)
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Notice Regarding Transition to a Company with a Board with Audit Committee

Nomura Real Estate Holdings, Inc. (the “Company”) hereby announces that the Board of Directors approved the transition to a Company with a Board with Audit Committee today.

The transaction is subject to the approval at the Annual Shareholders’ Meeting.

1. Company’s Policy on Corporate Governance

The Company believes that a corporation should be governed to continuously maximize its long-term corporate value, considering various stakeholders’ interests. In order to enhance the group-wide profitability, it has developed an effective group business oversight in the holding company structure and a transparent management system.

2. Purpose of Transition

Good corporate governance has been always the Company’s foremost theme, and it has so far introduced executive officer system which makes the Board focus on management oversight, leaving the officers with execution functions. It has already appointed two external directors.

By transition to a “Company with a Board with Audit Committee Structure”, newly stipulated in “Act for Partial Revision of the Companies Act (Act no. 90 of June 2014)”, the Company aims to enhance its supervisory and management function of the Board of Directors through giving voting rights to the internal and external Audit Committee members and to improve the corporate value.

3. Time Schedule

The Transition is to take place upon the approval by the 11th Annual Shareholders Meeting scheduled at the end of June 2015.

4. Others

Details of the transition, including the proposed amendments of the Articles of Incorporation, and candidates and new assignments of directors and officers will be announced later.