



April 28, 2016

Nomura Real Estate Holdings, Inc.
 1-26-2, Nishi-Shinjuku, Shinjuku-ku, Tokyo
 (Stock code: 3231, TSE First Section)
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Matters Concerning Controlling Shareholders

Nomura Real Estate Holdings, Inc. (herein after the “Company”) hereby announces information on "matters concerning controlling shareholders, etc.," with regard to Nomura Holdings, Inc. and Nomura Land and Building Co., Ltd., which are affiliated companies of the Company, as follows:

1. Names of other affiliated companies, etc.

(As of March 31, 2016)

Name	Relationship	Percentage of voting rights held (%)			Financial instruments exchanges where issued share certificates are publicly listed
		Directly held	Aggregate portion	Total	
Nomura Holdings, Inc.	Other affiliated company	—	33.96	33.96	First Section of the Tokyo Stock Exchange First Section of the Nagoya Stock Exchange Singapore Exchange New York Stock Exchange
Nomura Land and Building Co., Ltd.	Other affiliated company	33.80	—	33.80	Not applicable

2. Business name of the most influential company among other affiliated companies for the Company and the reason for influence

Name	Reason
Nomura Holdings, Inc.	Nomura Holdings, Inc. and Nomura Land and Building Co., Ltd. are other affiliated companies of the Company. Nomura Holdings, Inc. is the wholly owning parent company of Nomura Land and Building Co., Ltd. and is considered to be the most influential company for the Company in terms of the scope and scale of the business. Asahi Fire & Marine Insurance Co., Ltd. is a subsidiary of Nomura Holdings, Inc. and holds 0.16% of the Company's voting rights.

3. Position of the Company in the group of other affiliated companies and the relationship between the Company and other affiliated companies

Nomura Land and Building Co., Ltd. holds 33.80% of the Company's voting rights. Its major business is to hold investment securities, including the shares of the Company and leasing business of three office buildings, which are not competing with Nomura Real Estate Group businesses. This also applies to overseas hotel management at subsidiaries of Nomura Land and Building Co., Ltd. other than Nomura Real Estate Group companies. There are no personnel relationships to describe between the Company and Nomura Land and Building Co., Ltd.

Nomura Holdings, Inc. is the wholly owning parent company of Nomura Land and Building Co., Ltd. Nomura Holdings, Inc. is a pure holding company that holds shares of corporate group companies that are engaged in investment and financial services business centering on securities, which are not competing with Nomura Real Estate Group businesses, including businesses of its subsidiaries. In addition, there are no personnel relationships to describe between the Company and Nomura Holdings, Inc.

The relationship between Nomura Real Estate Group and other affiliated companies is as described above. None of these businesses influence the discretionary business activities and management decisions of Nomura Real Estate Group. The Company manages its business independently from its controlling shareholders based on its own management decisions, and will maintain its independence.

4. Matters regarding transactions with other affiliated companies

Not applicable.

5. Implementation of measures to protect minority shareholders in conducting transactions with other affiliated companies

As is the case with standard transactions, transactions with other affiliated companies are *arms-length*.