### **Corporate Governance**

## **Executive Officers and Senior Managing Directors**

(As of June 1, 2015)

	Group CEO	Koji Nagai
	President and Group COO	Atsushi Yoshikawa
 Retail	Retail CEO	Toshio Morita
Asset Management	Asset Management CEO	Kunio Watanabe
Wholesale	Wholesale CEO	Tetsu Ozaki
Global Markets	Head of Global Markets	Steven Ashley
	Co-Head of Global Markets	Yasuo Kashiwagi
	Head of Global Markets, EMEA	Yutaka Nakajima
Investment Banking	Head of Investment Banking	Kentaro Okuda
Americas	Regional CEO, Americas	David Findlay
	Regional Co-CEO, Americas	Toshiya Hasegawa
EMEA	Executive Chairman, EMEA	Minoru Shinohara
	Regional CEO, EMEA	Jonathan Lewis
AEJ	Regional CEO, Asia ex-Japan	Toshiyasu liyama
Banking	Banking	Chie Toriumi
Corporate	Chief of Staff	Shoichi Nagamatsu
	Chief Financial Officer (CFO)	Shigesuke Kashiwagi
	Deputy Chief of Staff, Head of Group Compliance	Hisato Miyashita
	Chief Risk Officer (CRO)	Lewis O'Donald
	Deputy CRO	Yuji Nakata
	Group CAO (Wholesale IT, Global Operations, Facility Management)	Paul Spanswick
	CIO	Masahide Nakamura
	Co-CIO	Naohiro Sako
	Chief Legal Officer (CLO)	Yasushi Takayama
	Group Strategy & Executive Office	Yo Akatsuka
	Group Corporate Communications	Hajime Ikeda
	Global Head of Human Resources	Kenji Kimura
	Chairman, AEJ and Wealth Management, Asia	Hiromasa Yamazaki
	Asia Strategy (China)	Toshihiro Iwasaki
	Asia Strategy (China)	Noriaki Miyano
Internal Audit	Group Internal Audit	Junko Nakagawa

# Compliance

### **Fundamental Approach**

Compliance is a top management priority for Nomura Group, and the Code of Ethics of Nomura Group represents our fundamental policy on compliance. Once each year, the management and employees of the Group pledge to abide by the rules stated in this code. Also, Nomura Securities conducts an ethics training course once a year for management and employees. This course is intended to give all employees a substantially heightened understanding of workplace ethics through the exchange of views by employees and other means. Our management and employees always set their challenges related to professional ethics and compliance as part of the issues they plan to address determined at the outset of each fiscal year. If problems are found, the assessor provides proper guidance and reflects evaluation results in their pay scale.

## **Compliance Framework**

We have appointed a Group Compliance Head to oversee compliance for the Group as a whole along with

a Group Compliance Department that provides support. A Wholesale Compliance Head has also been designated to strengthen our internal controls in response to global business expansion.

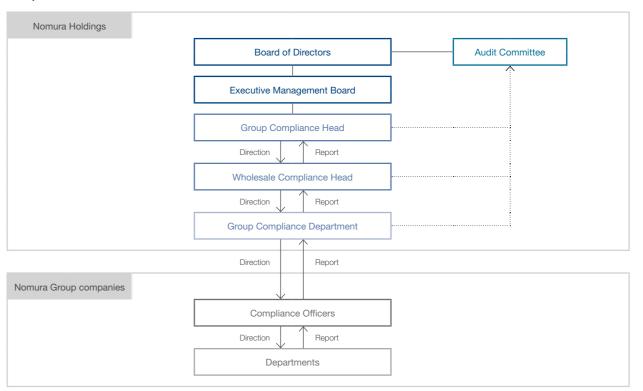
Compliance Officers who report on compliance-related issues under the direction of the Group Compliance Head are also assigned to each Group company, including overseas offices, to develop and maintain their respective compliance structures.

#### Nomura Securities' Compliance Structure

In addition to Group-wide initiatives, Nomura Securities has established a Compliance Program as a detailed action plan, and put into place a compliance framework based on this program.

A Compliance Committee chaired by the President oversees Company-wide initiatives and is in charge of establishing and deliberating on important issues related to internal controls. In addition, the Company has established the post of Internal Administration Supervisor to monitor compliance issues and set up the Compliance Division.

#### Compliance Framework



System for Supporting Corporate Value