

(Translation)

**REGULATIONS OF THE BOARD RISK COMMITTEE
OF
NOMURA HOLDINGS, INC.**
(Nomura Horudingusu Kabushiki Kaisha)

Article 1. (Purpose)

1. Pursuant to the “Regulations of the Organization”, these Regulations shall provide for necessary matters with respect to the operation of the Board Risk Committee.
2. The purpose of the Board Risk Committee is to assist the Board of Directors in supervising Nomura Group’s risk management and to contribute to sophistication of the risk management.

Article 2. (Constitution)

1. The Board Risk Committee shall consist of Directors appointed by the resolution of the Board of Directors (hereinafter, referred to as the “Member Directors”).
2. The Board Risk Committee shall consist of three or more Member Directors; provided, however, that the majority of the Member Directors shall be outside Directors.
3. The Board of Directors shall, by its resolution, appoint the Chairperson of the Board Risk Committee.

Article 3. (Holding of Meetings)

A meeting of the Board Risk Committee shall be held more than four times a year.

Article 4. (Place of Holding of Meetings)

Meetings of the Board Risk Committee shall be held at the head office of the Company; provided, however, that, if necessary, the meetings may be held at any other place or by telephone or other means at two or more places.

Article 5. (Convocation of Meetings)

Meetings of the Board Risk Committee shall be convened by the Chairperson of the Board Risk Committee. However, any other Member Directors may convene a meeting of the Board Risk Committee.

Article 6. (Convocation Notices)

1. Any Member Director who is going to convene a meeting of the Board Risk Committee shall give notice thereof to each Member Director at least two (2) days prior to the date set for such meeting.
2. With the consent of all Member Directors, a meeting of the Board Risk Committee may be held without following the convocation procedure provided for in the foregoing paragraph.

Article 7. (Agenda)

The agenda of a meeting of the Board Risk Committee shall be notified in advance to each Member Director; provided, however, that in an unavoidable case, the foregoing shall not be applied.

Article 8. (Chairperson of Meetings)

The Chairperson of the Board Risk Committee shall act as a chairperson of meetings of the Board Risk Committee. If the Chairperson of the Board Risk Committee is unable to act, another Member Director shall be designated as a chairperson upon consultation among the other Member Directors.

Article 9. (Resolutions)

1. The resolution of a meeting of the Board Risk Committee shall be adopted by an affirmative vote of a majority of the Member Directors present which Member Directors present shall constitute a majority of all Member Directors who are then in office and entitled to participate in the voting.
2. No Member Director who has a special interest in any matter requiring a resolution shall be entitled to participate in the voting on such matter.
3. In case the Board Risk Committee’s resolution is proposed with regard to any of the matters set forth in the

following Article, Paragraph 2, and all Member Directors entitled to participate in the voting on such proposition indicate their intention of consent thereto in writing or in electronic records, a resolution for adopting the proposition by the Board Risk Committee shall be deemed to have been carried.

Article 10. (Reference Matters)

1. The following matters shall be referred to meetings of the Board Risk Committee.
 - (1) Amendment and abolition of the Risk Appetite Statement
 - (2) Change in risk management framework
 - (3) Results of analysis and verification or future forecasts of risk environment
 - (4) Execution state of the overall risk management and medium- to long-term risk strategies
 - (5) Other matters deemed necessary by the chairperson
2. The Board Risk Committee shall have the authority to give consent to the content of items (1) and (2) set forth in paragraph 1 when the Executive Officers decide the content thereof.

Article 11. (Attendance of Persons Other Than Member Directors)

1. The Board Risk Committee may ask persons other than Member Directors to attend a meeting of the Board Risk Committee, to report on the relevant matters and to express their opinions thereat whenever necessary.
2. The person attending a meeting of the Board Risk Committee pursuant to the foregoing paragraph shall explain to the Board Risk Committee matters demanded by the Board Risk Committee.

Article 12. (Minutes of Meetings)

1. The substance of proceedings at a meeting of the Board Risk Committee and the results thereof shall be recorded in minutes of the meeting, and the Member Directors present shall affix their signatures or their names and seals thereto.
2. In case a resolution by the Board Risk Committee is deemed to have been carried pursuant to the provision of Article 9, Paragraph 3, the particulars of the resolution shall be recorded in minutes, and the Member Director who prepared the minutes shall affix his/her signature, or his/her name and seal thereto.
3. The minutes of the meetings of the Board Risk Committee shall be kept at the head office of the Company for ten (10) years from the day on which the meeting was held.
4. Any Director may peruse or reproduce the minutes of the meetings of the Board Risk Committee.

Article 13. (Notices to Absent Member Directors)

Resolutions made at a meeting of the Board Risk Committee shall be notified to Member Directors who were absent from such meeting.

Article 14. (Report to the Board of Directors)

The Chairperson of the Board Risk Committee shall report to the Board of Directors on the status of execution of the function in the Board Risk Committee; provided, however, that if the matter is reported to all Directors by the Member Director, it shall not be required to be reported at the meeting of the Board of Directors.

Article 15. (Omission of Report to the Board Risk Committee)

1. Notwithstanding the provisions of these Regulations, if any matter prescribed by these Regulations to be reported to the Board Risk Committee is reported by Directors or Executive Officers to all Member Directors, such any matter shall not be required to be reported at the meeting of the Board Risk Committee.
2. In the case of the foregoing paragraph, the substance of the matter not required to be reported at a meeting of the Board Risk Committee and other matters shall be recorded in minutes, and all the Member Directors shall affix their signatures or their names and seals thereto.

Supplementary Provision

These Regulations shall come into force as from October 29, 2021.

Dates of Amendments

May 20, 2022