Nomura Group values dialogue with stakeholders and actively engages stakeholders based on their individual interests. We provide value to all stakeholders by conducting business on a daily basis based on the group’s corporate philosophy.

**Stakeholder Engagement**

**Society and Environment**
- Environmental issues
- Social issues such as inequality
- Improving financial literacy
- Access to investment opportunities

**Governments and Regulatory Authorities**
- Impact on capital markets and society
- Fair competition
- Corporate culture and governance, including corporate behavior, corporate ethics, and anti-fraud measures

**Shareholders and Investors**
- Return through shareholder returns and stock price appreciation
- Capital efficiency
- Appropriate governance structure
- ESG initiatives
- Management vision and strategy

**Individual and Institutional Investors**
- Long-term asset building
- Investment performance
- Inheritance and business succession
- Various investment opportunities
- Fair and transparent pricing

**Companies and Government Agencies**
- Solution for business continuity, growth, and innovation
- Efficient fundraising and various financing options

**Employees**
- Rewarding work environment
- Diverse work styles
- Growth opportunities
- Career development
- Greater understanding of corporate philosophy and Code of Conduct

**Business Partners**
- Synergies with Nomura Group
- Trust and stability as a business partner
- Strategic alliances such as comprehensive business agreements and joint ventures
- Ongoing collaboration in providing services to clients

**Outcome**
- Contribute to economic development and the realization of a sustainable society through our core business
  - By promoting the circulation of capital, we will contribute to the formation of a sound capital market and contribute to the advancement of society and build economic prosperity
  - By strengthening our sustainability-related business, we will contribute toward the creation of a sustainable society by increasing the sustainability efforts of society
- Maximize total shareholder returns through improving enterprise value and appropriate dividends and share buyback
  - Achieve a high level of ROE by expanding business with capital efficiency and by ensuring cost control
  - Through our sustainability-related focused businesses and engaging in activities that lead to the sustainable growth of society as a whole, we strive to earn the trust of society and continuously improve our company’s brand value
- Contribute to clients’ prosperous future and creation of innovation
  - As a trusted partner to individuals, we will help build a better future for clients by advising on their entire balance sheet and supporting long-term asset building
  - Help corporate clients achieve sustainable growth and create innovation by providing advice on growth strategies and supporting financing
  - In addition, by strengthening initiatives in private market businesses, we will promote fund raising and investment, and contribute to the formation of a deeper capital market

**How we respond**
- Strengthen sustainability-related business
- Dialogue with NGOs and support activities
- Cooperation with international organizations
- Respect for international human rights standards
- Environmental management to reduce environmental impact
- Improve financial literacy through courses and economic education
- Various other social contribution activities

**Strategies for Sustainable Growth**

- Continuous reporting, dialogue and recommendations
- Contribute to the maintenance of a stable financial system
  - Satisfaction standards for capital and liquidity regulations with a sound financial base
  - Formulation of recovery and resolution plans (PRP)
- Sustainable growth through realization of management vision
- Business operations with emphasis towards capital efficiency
- Initiatives to strengthen governance
- Enact and implement ESG Appetite Statement
- Timely and appropriate information disclosure
- Sophisticated asset management advisory
- Comprehensive consulting including measures for inheritance and business succession
- Continuous liquidity supply
- Pricing reflecting supply and demand
- Provide broad financial products including private market area
- Support for optimal funding
- Establishment of a listed investment entity that invests in unlisted assets
- Promoting circulation of risk capital, and construction of a platform to realize diversification of fund raising measures
- Provision of advice on improving enterprise value through M&A etc.

**Conclusion**

By combining the strengths of our business partners and Nomura, we will work together to build a long-term competitive advantage by rapidly approaching new clients segments and providing services.