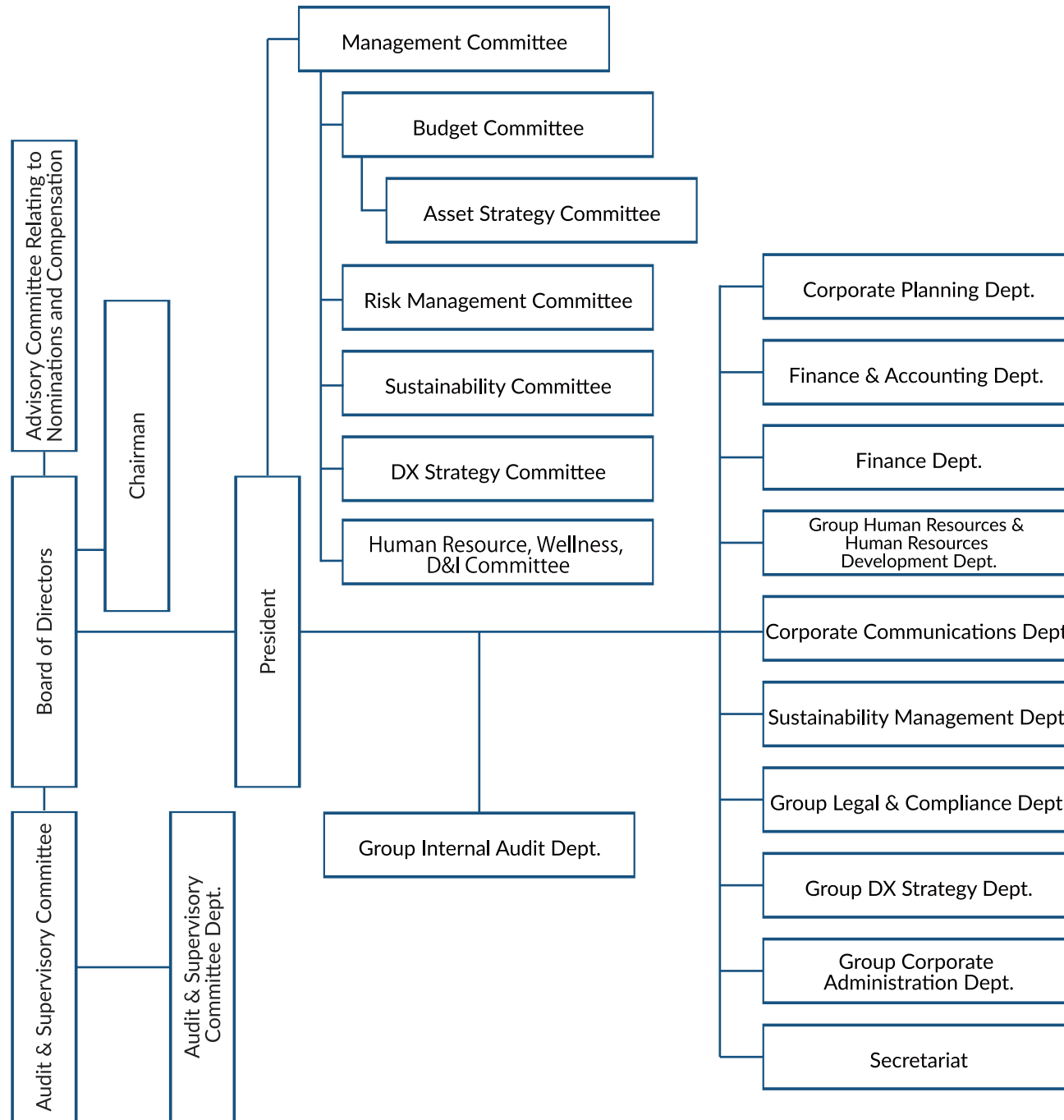


# Nomura Real Estate Holdings, Inc. Organization chart



April 1, 2025