

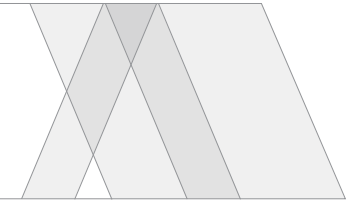
The NOMURA logo graphic consists of a large, stylized 'N' formed by two overlapping triangles. The top triangle is white with a black outline, and the bottom triangle is black with a white outline. The 'N' is positioned on the right side of the page, above the main title.

NOMURA

Gender Pay Gap Report

2019

Nomura recognises the value of an inclusive workforce



As we publish our gender pay gap data for 2018-2019, I would like to take this opportunity to share some of the new initiatives that we have introduced.

Our gender pay gap data shows a marginal improvement in the mean hourly rate between male and female employees, however we recognise this is still nowhere near good enough. One of the reasons our gender pay gap persists is because of an underrepresentation of women in senior roles throughout the organisation. In parts of the organisation where women are better represented, they tend to be in roles that receive lower pay.

Our Board, NEHS Executive Committee and senior management are committed to reversing this trend, however it does take time and requires everyone's commitment. We want to make Nomura an increasingly inclusive and balanced organisation, where everyone is proud to work.

Over the last year, Nomura has introduced a number of direct measures to address gender balance across Global Markets, Investment Banking and Corporate, and has given senior management individual accountability for achieving these targets.

Some of these direct measures to embed and drive change include:

- Introducing diversity and inclusion objectives and gender diversity targets for all senior management;
- Ongoing Inclusive Leadership training for all senior management;
- Diverse hires at senior level by mapping open roles to ensure that female candidates are included in shortlists;
- Prior to any hiring decision, detailing actions taken to identify female candidates;
- Continuing to target 50% female representation across our intern and graduate intake;
- Launch of a new female employee mentoring programme.

We all recognise that we still have some way to go to improve diversity and inclusion, but these increased measures demonstrate our commitment to improving the representation of women across our organisation.

Jonathan Lewis
Group CAO and NEHS CEO

What is the gender pay gap and what is equal pay?

It is important to understand the difference between the gender pay gap and equal pay as they are very different concepts.

Equal pay is about ensuring men and women are paid the same for work of equal value. The equal pay principle, set out in the Equality Act 2010, says that men and women performing equal work must receive equal pay, unless there is a material reason that justifies a difference.

The **gender pay gap** is a measure of the difference between the average earnings of men and the average earnings of women across an organisation, as a percentage proportion of the average male earnings.

Our gender pay gap data

Our workforce



69.8% men

women 30.2%

Pay and bonus gap

Our hourly gender pay gap is:

39.3% on a median hourly basis

on a mean hourly basis 47.3%

The figures show our overall median and mean gender pay gap based on hourly rates of pay as at 5 April, 2019.

Our median and mean bonus gap is:

53.3% median

mean 66.9%

These figures show the median and mean difference between bonuses paid to men and women in the 12 months to 5 April, 2019.

The proportion of men and women receiving a bonus:

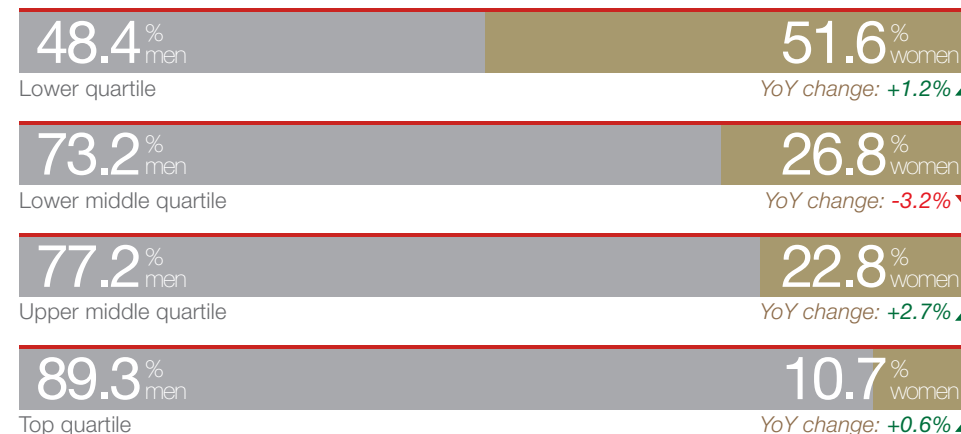
86.0% men



women 84.5%

Pay quartiles

How many men and women are in each quarter of the employer's payroll:

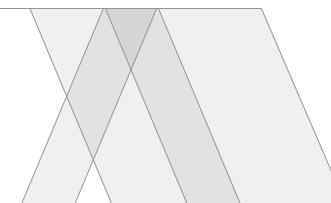


The figures above reflect the percentage of men and women in four quartile pay bands, by dividing our workforce into four equal parts.

Our methodology

The gender pay figures shown and the associated analysis are in respect of Nomura International plc. The reportable figures have been calculated in line with the approach and methodology set out under the gender pay reporting regulations and reflect UK employees only. We have not included Nomura Asset Management, Nomura Alternative Investment Management or Instinet as these companies have less than 250 employees.

Our journey to closing the gap on our gender diversity



Here are a number of key initiatives that we have introduced at different stages in the employee journey to increase female representation across our businesses.

Recruit:

- 'Market mapping' open roles to ensure female talent pool is fully reflected in all candidate lists
- Engaging specialist search firms to source female candidates to include on shortlists for any open roles
- Prior to hire approval, provide details on actions taken to identify female candidates and reason for final candidate
- Continue to target 50% female representation in intern and full-time graduate class numbers
- Launched Returners programme in IT, targeting women who have taken a career break and would like to return to work

Retain:

- Invested in inclusive leadership training for senior managers which focuses on workplace culture and how, as leaders, they can improve engagement
- Launched a Gender Balance Sponsors Programme, through our Gender Balance Network, which consists of cross divisional leaders to help us deliver our gender balance goals
- Revised Inclusion and Respect training for all employees and new joiners, covering how we all contribute to creating an inclusive workplace
- Continued investment in our women's development programmes, including VP Mentoring programme through the 30% Club and a new female mentoring programme
- Continued investment in our Parental Transitions support and coaching including mandatory training for line managers

Promote:

- Women's Leadership Programme (targeting senior women), pairs participants with a senior business mentor whose role is to coach, mentor, guide and advise
- Ensuring there is female representation on all of our advancement review committees
- Providing all committee members with unconscious bias information

Strengthening diversity and inclusivity

Our employee networks are designed to help build relationships, share ideas, contribute to career development and progression, and foster inclusion and diversity from the ground up.

We also work with a number of external partners to make our workplace as diverse and as open as possible.

Our partners are:



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