

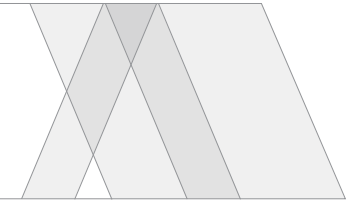
The graphic consists of a large parallelogram on the right side of the page, formed by two overlapping triangles. The top triangle is white with a black outline, and the bottom triangle is black with a white outline. The text "NOMURA" is positioned to the left of this graphic.

NOMURA

Gender Pay Gap Report

2020

Nomura recognises the value of an inclusive workforce



At Nomura, we are committed to building a more inclusive and diverse work environment, one which reflects the diverse communities in which we operate and where our people have the ability to realise their full potential.

Today we publish our gender pay gap data for 2019-2020 and while we are seeing some progress, we are very conscious that it is not happening at the pace we would like.

We understand that it's not enough to just champion diversity in order to achieve our diversity goals. We also need to make sure that we have an inclusive culture and have launched a number of direct measures to improve this across the organisation. These initiatives will be critical in delivering a successful diversity, equity and inclusion strategy.

Over the last six months, we have introduced a number of intentional actions that will help transform our approach to all aspects of diversity, equity and inclusion, ensuring that we meet the expectations of our employees and clients.

Some of these measures and initiatives include:

- Launch of the DEI Executive Forum;
- Revamped Diversity, Equity and Inclusion strategy;
- Launch of Inclusion Sponsors Programme;
- Launch of Inclusion Recognition Programme;

- Establishing a Diversity, Equity and Inclusion Working Group led by our COO;
- Prior to any hiring decision, detailing actions taken to identify women candidates;
- Diverse hires at senior level by mapping open roles to ensure that women candidates are included in shortlists;
- Mandatory Inclusive Leadership training for all senior management;
- Continuing to target 50% women representation across our intern and graduate intake;

Another critical element of building a more diverse and inclusive organisation is having a better understanding of the diverse backgrounds and identities of our colleagues. At Nomura we are investing in capturing and analysing this data, so that we are better equipped to provide the support and structure people need to succeed.

Change will take time, but the senior management and I, working together with you, will continue to incorporate inclusion into our culture, which will in turn lead to an increase in the overall gender diversity and representation 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



70.0% men

women 30.0%

Pay and bonus gap

Our hourly gender pay gap is:

34.0% on a median hourly basis

on a mean hourly basis 49.6%

The figures show our overall median and mean gender pay gap based on hourly rates of pay as at 5 April, 2020.

Our median and mean bonus gap is:

58.3% median

mean 75.0%

These figures show the median and mean difference between bonuses paid to men and women in the 12 months to 5 April, 2020.

The proportion of men and women receiving a bonus:

84.2% men

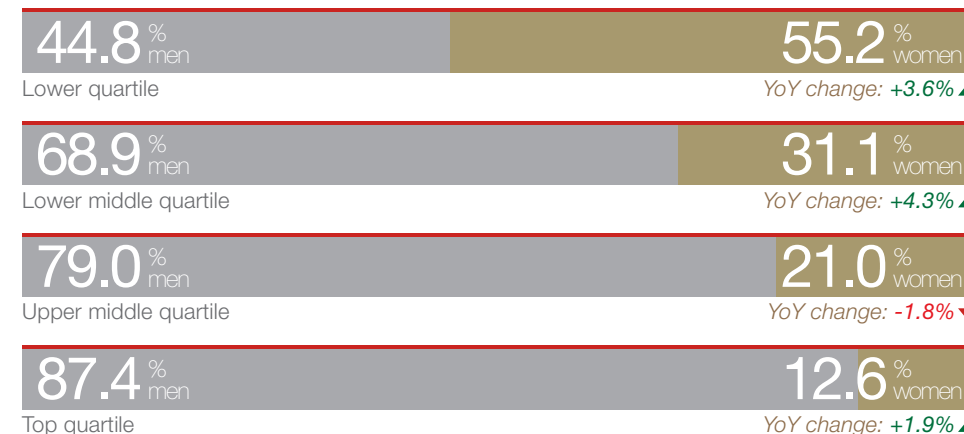
women 81.9%

Equal pay: Aaron and Georgina are both VPs in the Global Markets division. Georgina overhears Aaron commenting on his year end compensation and learns that he is paid more than she is. This goes against the principles under the Equality Act 2010 as individuals/groups of workers performing the same or comparable work.

Gender pay gap: As the gender pay gap looks at the broader difference, irrespective of rank or seniority, it captures any differences in pay between men and women on a much broader level. So for an organisation heavily dominated by men in senior roles and women in junior roles, there will be a wider gender pay gap.

Pay quartiles

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

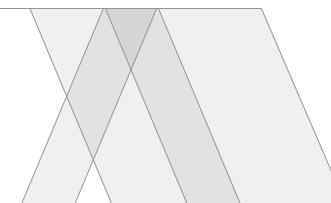


The figures above reflect the percentage of men and women in four quartile pay bands, by dividing our workforce into four equal parts.

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 or Instinet as these companies have less than 250 employees.

Our journey to closing the gap on gender diversity



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

Recruit:

- 'Market mapping' open roles to ensure women talent pool is fully reflected in all candidate lists
- Engaging specialist search firms to source women candidates to include on shortlists for any open roles
- Prior to hire approval, provide details on actions taken to identify women candidates and reason for final candidate
- Continue to target 50% women representation in intern and full-time graduate class numbers
- Inclusive Recruitment training for all hiring managers delivered by diversity, equity and inclusion specialists Pearn Kandola

Retain:

- Invested in inclusive leadership training for senior managers which focuses on workplace culture and how, as leaders, they can improve engagement
- Launched an Inclusion Sponsors Programme, through a coalition of our employee Inclusion Networks, which consists of a cross divisional group of senior leaders working together to help foster an inclusive culture at Nomura
- Continued investment in our women's development programmes, including VP Mentoring programme through the 30% Club and a new mentoring programme for women
- Continued investment in our Parental Transitions support and coaching including mandatory training for line managers, along with 1:1 coaching for senior women and shared parental leave.
- Introduction of Inclusion Recognition Programme which aims to actively engage employees in our new diversity, equity and inclusion strategy and influence behaviours and mind-sets

Promote:

- Ensuring there is a representation of women on all of our advancement review committees
- Providing all committee members with unconscious bias information
- Establishing opportunities to recognize current promotion candidates and to demystify the promotion process for future candidates
- Continued focus on review of gender-related stats for women who are eligible for advancement at all levels to ensure fair and equitable measures are applied to promotion process
- Focus on events related to career management to support employees in areas such as development and advancement

Strengthening diversity, equity and inclusion

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

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

Our partners are:



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