



NOMURA

Gender Pay Gap Report

2021

Nomura recognises the value of an inclusive workforce

At Nomura, we are dedicated to building a more inclusive and diverse work environment, an environment that is reflective of the diversity we see in our communities and those we serve, and one where our people are empowered to bring their authentic selves to work.

Today we publish our gender pay gap data for 2021-2022 and though some progress has been made, it is evident that there is still work to be done ahead.

We are aware that simply championing diversity isn't enough in order to reach our goals. Diversity is not just about getting people through the door, but also what we do with them once they are in. Therefore, it is imperative that we create an inclusive culture. To this end, last year we launched a number of direct measures and initiatives designed to improve our gender diversity across the organisation.

From the initiatives launched, we have seen a transformation in our approach to all aspects of diversity, equity and inclusion, enabling us to better meet and reflect the expectations of both our employees and clients.

Some of these measures and initiatives include:

Continued monthly DEI Dashboard shared with senior leaders, sharing key figures on attrition, advancement and leavers, split by gender;

Continuing to aspire towards 50% women representation across our intern and graduate intake;

Prior to any hiring decision, detailing actions taken to identify women candidates;

Mandatory Inclusive Leadership training for all senior management;

Diverse hires at senior level by mapping open roles to ensure that women candidates are included in shortlists;

Continued participation in Moving Ahead's 30% Club gender-parity focused mentoring programme;

Establishing a Diversity, Equity & Inclusion Executive forum led by our CEO.

In addition, we recognise having a better understanding of the diverse backgrounds and identities of our colleagues is another crucial factor in building a more diverse and inclusive organisation. At Nomura, in order to ensure we provide the support and structure our people require to succeed, we have invested in capturing and analysing this data. In Q3 2021, we launched an internal self-identification education campaign which aims to empower and educate our people on the benefits - both individually and as a firm - to them sharing their background & diversity information with us.

The senior management team will continue to integrate inclusion into the fabric of our culture. This will lead to an increase in the overall gender diversity and representation across the organisation. Whilst we know this change will take time, we are committed to ensuring we are "progressing as sustainably and equitably as possible.

Jonathan Lewis
Group CTO 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



Pay and bonus gap

Our hourly gender pay gap is:

30.2% on a median hourly basis on a mean hourly basis **47.8%**

The figures show our overall median and mean gender pay gap based on hourly rates of pay as at 4 April, 2021.

Our median and mean bonus gap is:

50.0% median mean **72.7%**

The figures show the median and mean difference between bonuses paid to men and women in the 12 months to 4 April, 2021.

The proportion of men and women receiving a bonus:

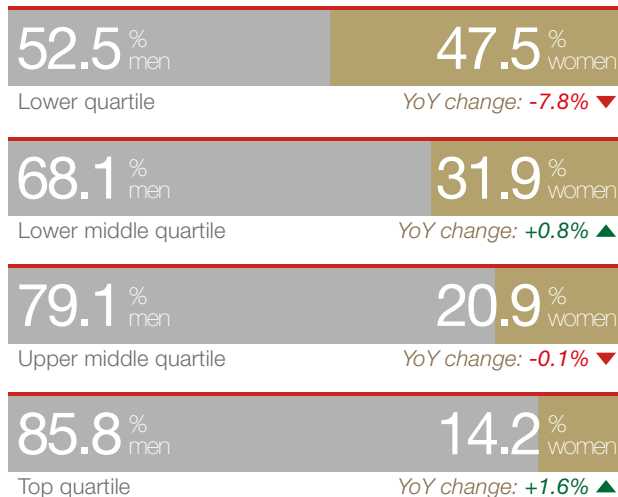
96.5% men women **93.9%**

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:



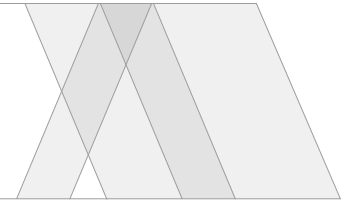
The figures above reflect the percentage of men and women in four quartile pay bands, by dividing our workforce into four equal parts. Representation of women in the top paid quartile improved immensely with women now accounting for 14.2% of the top paid quartile. At the same time, there are more women in the lower middle pay quartile showing the movement up the quartiles on a YoY basis.

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.

1 Attract:

Inclusive Recruitment training for all hiring managers delivered by diversity, equity and inclusion specialists Pearn Kandola

Collaborating with expert search firms to source women candidates to include on shortlists for any open positions

Completion of entire candidate recruitment audit by agency, Resource Solutions. Key findings included review of the representation of diverse talent our homepage and throughout the application process

Prior to hire approval, detailed actions taken to identify women candidates and reason for final candidate to be provided

Continue efforts to attain 50% women representation in intern and full-time graduate class numbers

'Market mapping' open roles to ensure women talent pool is fully reflected in all candidate lists

2 Retain:

Continued investment in our women's development programmes, including VP Mentoring programme through the 30% Club and a new mentoring programme for women

Invested in inclusive leadership training for senior managers which spotlights how, as leaders, they can improve engagement within the workplace and workplace culture

Continuation of Inclusion Recognition Programme which aims to actively engage employees in our new diversity, equity and inclusion strategy and influence behaviours and attitudes

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.

3 Advance:

Educating our employees on existing gender bias and inequality as it affects women inside and outside the workplace, through our allyship toolkit, "A Guide to Greater Understanding: Gender"

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

Providing all committee members with bias information

Recognizing current promotion candidates at given opportunities and clarifying the promotion process for future candidates

Ensuring women are adequately represented on all of our advancement review committees

Hosting more career management focused events 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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