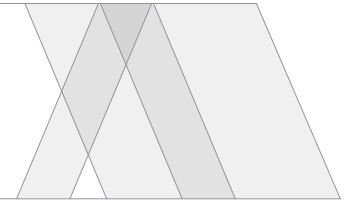



NOMURA

Gender Pay Gap Report

2022

Nomura recognises the value of a diverse and inclusive workforce



At Nomura, we are committed to building a more inclusive and diverse workplace, 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 2021- 2022 and are pleased to report some positive progress. Our average gender pay gap decreased by 6.8 percentage points to 40.9%.

Whilst that's encouraging, we understand that it's not enough to just champion diversity in order to achieve our diversity goals. We also need to create an inclusive culture so over the last 12 months we have introduced several measures 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 initiatives and successes include:

Successes:

Consistently achieving our target of 50:50 graduate hires

Having a well-established and influential Gender Balance Network

Being on track to hit our target of overall female representation of 33% by March 2026 after reaching 31% in 2022

Initiatives:

Continuous focus on equal pay across the bank

Inviting inspirational speakers to explain the importance of gender balance

Engaging specialist search firms to help diversify our shortlists

Supporting gender balance with a parental transitions programme

Championing our 'Returnship' programme to bring women back into the workplace following a career break

Setting ourselves a target to increase our senior female representation to 17% by March 2026, after hitting 15% in 2022

Developing a workforce analytics model that will allow us to use past trends to more accurately forecast where we will land in the future

Renewed focus and accountability on each of the divisional leads to discuss their individual plans and progress

Launching a 'gender sprint' to investigate how we can continue to accelerate progress

Using our membership of the 30% club to mentor women for board seats and executive roles

It's also worth noting that we now have an independent remuneration committee that's chaired by a senior female Non-Executive Director. These kinds of governance structures are important as they are often a trigger for concrete action.

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. Since we last published this report we have increased our data set from 32% to almost 50%.

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

Head of EMEA, NEHS CEO & Group CTO

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:

28.8% on a median hourly basis on a mean hourly basis 40.9%

The figures show our overall median and mean gender pay gap based on hourly rates of pay as at April, 2022.

Our median and mean bonus gap is:

39.9% median mean 69.2%

The figures show the median and mean difference between bonuses paid to men and women in the 12 months to 5 April, 2022.

The proportion of men and women receiving a bonus:

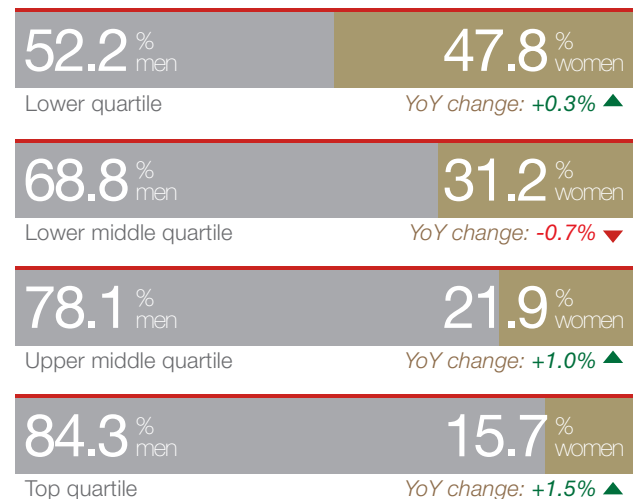
97.3% men women 97.2%

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:



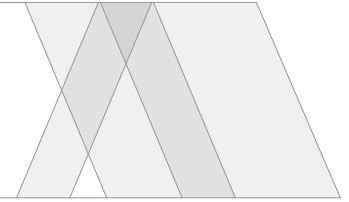
The figures above reflect the percentage of men and women in four quartile pay bands, by dividing our workforce into four equal parts. Representation of women in the top paid quartile improved immensely with women now accounting for 14.2% of the top paid quartile. At the same time, there are more women 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:

We have achieved a gender balance in intern and full-time graduate class numbers and aim to maintain this

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 include:



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