

(Translation)



**NOMURA**

# **Green Bond Framework for Financing the Nihonbashi New Headquarters**

**Nomura Holdings, Inc.**

April 2026

*This framework has been developed based on the “Nomura Green Issuance Framework” for the purpose of issuing a green bond in Japan, with the proceeds used exclusively for financing the Nihonbashi New Headquarters.  
Accordingly, this document is a translation of the Japanese language original prepared solely for convenience of reference. In the event of any discrepancy between this translated document and the Japanese language original, the Japanese language original shall prevail.*

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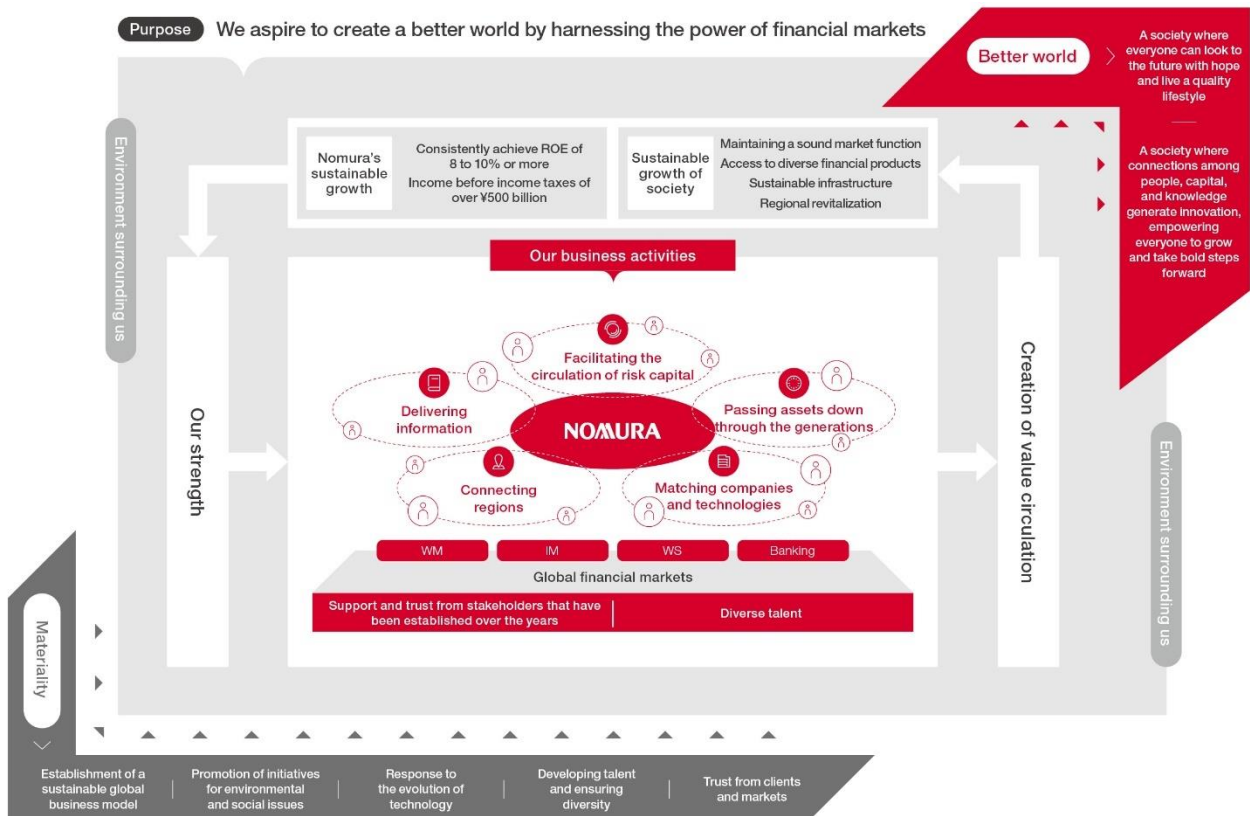
## 1. Introduction

### 1.1 Overview of Nomura Group

Nomura Holdings, Inc. (“Company”) and its consolidated subsidiaries (“Nomura Group”) are a global financial services group operating offices worldwide, including in Japan, the Americas, EMEA and Asia. Nomura Group serves the needs of individuals, institutions, corporates and governments through four business divisions - Wealth Management Division, Investment Management Division, Wholesale Division (Global Markets and Investment Banking), and Banking Division – as well as Corporate Functions.

Since its founding, Nomura Group’s source of value creation has been the circulation of funds and capital through its global platform. We have contributed to enriching society by supporting corporate financing and providing investors with financial products such as equities, bonds, and investment trusts. We are also working to create “value circulation” through its business activities, including facilitating the mobility of companies and technologies through M&A, supporting business succession and inheritance to enable inter-generational flows of capital and enterprise, and offering extensive research to promote the flow of information.

#### Nomura Group’s Value Creation Process\*



\*This quotation is from the “Nomura Report 2025”. For the latest version, please visit the Company’s website.

### 1.2 Sustainability Strategy

Nomura Group celebrated its 100th anniversary on December 25, 2025. Prior to that milestone, in April 2024 we established a new Group Purpose that will underpin group management for the next 100 years

while inheriting the tenets embodied in our Founder's Principles and the unwavering values ingrained in our Corporate Philosophy. It is stated as: "We aspire to create a better world by harnessing the power of financial markets". Increasing Nomura Group's corporate value and promoting sustainable growth for society are inherently aligned, and Nomura Group's approach to sustainability is consistent with achieving both objectives.

Nomura Group approaches sustainability initiatives from two angles: activities to support stakeholders through the pursuit of business; and activities to ensure that Nomura Group itself and society are sustainable. We implement various initiatives accordingly.

(1) Activities to support stakeholders through the pursuit of business

Nomura Group provides a wide range of solutions, including underwriting green, social and sustainable bonds issued by sovereigns, supranationals, agencies (SSAs), corporates and financial institutions, providing strategic advisory services such as M&A advisory, and developing and providing ESG-related investment trusts. In addition, we leverage our long-cultivated strengths to address social issues by deploying capabilities such as support for business succession, promotion of innovation in regional revitalization, agriculture and healthcare, and our expertise in research and analysis.

(2) Activities to ensure that Nomura Group and society are sustainable

Nomura Group recognizes that climate change is an important global issue and agree in the Paris Agreement, aiming to limit global temperature increases to well below 2°C, and striving for 1.5°C, above pre-industrial levels. To support the transition towards a decarbonized economy, we established and announced a roadmap to achieve "net zero" by FY2030/31, targeting net-zero greenhouse gas ("GHG") emissions from our own operations, and by 2050 for our investment and loan portfolios. In order for Nomura Group itself to remain a sustainable company as a financial services group that supports sustainability initiatives, we are actively working to reduce our environmental impact and enhance our governance.

### 1.3 Sustainability Governance

As a company with Three Board Committees structure, the Company has separated management oversight from business execution. This separation of duties strengthens the oversight functions and transfers authority regarding business execution from the Board of Directors to the Executive Officers in a bid to accelerate the Group's decision-making process. The oversight function and the executive side play respective roles in recognizing climate change risks and opportunities, promoting various measures, and managing risks.

(1) Board of Directors

The "Nomura Holdings Corporate Governance Guidelines" set forth a basic sustainability policy which states: "The Company, in accordance with the Nomura Group Corporate Philosophy, together with contributing to the development of capital markets through various business activities, shall actively engage in activities aimed at the Company's sustainable growth, solving social issues, and the realization of a sustainable society." Based on this policy, the Board of Directors supervises and offers advice on sustainability related reports prepared by the Executive Officers.

(2) Sustainability Committee

Nomura Group has established the Sustainability Committee to deliberate and make decisions on strategies to promote sustainability. The committee is chaired by the Group CEO and which also consists of other persons designated by the Group CEO including the members of the Executive Management Board. The Chief Sustainability Officer ("CSuO") leads discussions in the Committee to consolidate the company's sustainability knowledge and accelerate the formulation and promotion of strategies.

(3) Sustainability Forum

In order to ensure opportunities for more flexible and substantive discussions on sustainability, the Sustainability Forum, as a forum for discussion by executives from across divisions and regions, was established in FY2023/24. This forum is divided into the Sustainability Business Forum, which deals with topics more closely related to business activities, and the Sustainability Corporate Forum, which deals with information disclosure and policy formulation. The forum has a flexible structure, such as inviting the additional participant member depending on the topics covered.



## 1.4 Purpose of Establishing the Framework

In August 2024, the Company published the [Nomura Green Issuance Framework](#). Under this framework, we issued a green structured note in 2025, the proceeds having been used to finance renewable energy projects and other eligible assets.

In 2026, Nomura Group will relocate its headquarters to a newly developed building in Nihonbashi, Tokyo. The Nihonbashi new headquarters will occupy floors 10 through 20 of the main tower, Nihonbashi Nomura Mitsui Tower (“The Tower”), which is being developed as part of the Nihonbashi 1-Chome Central District Category 1 Urban Redevelopment Project, to be named Tokyo Midtown Nihonbashi (the “Redevelopment Project”). The Company has established this Green Bond Framework for Financing the Nihonbashi New Headquarters (the “Framework”) to raise funds for the acquisition of the reserved floors for the Nihonbashi new headquarters.

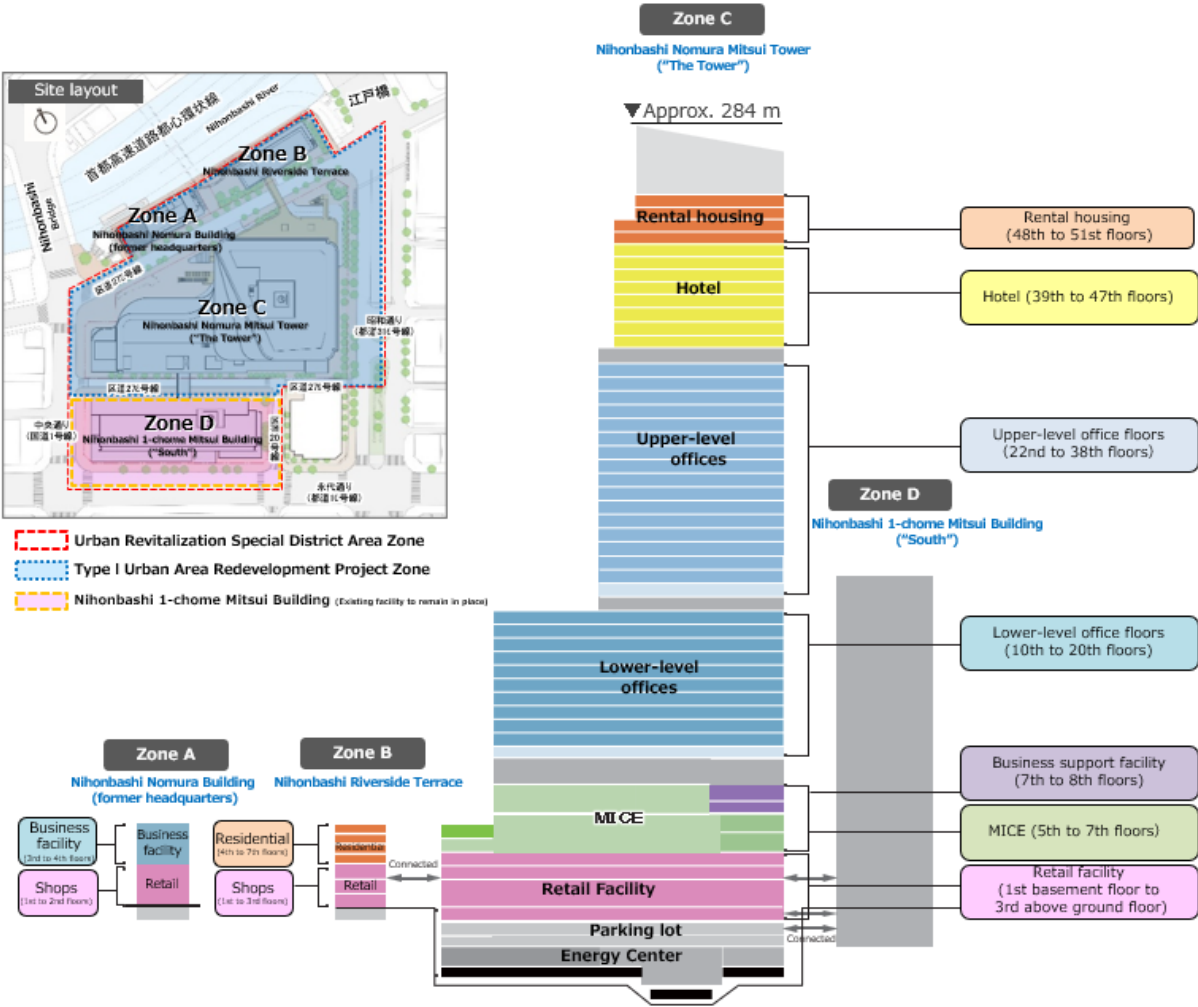
The Redevelopment Project will provide safe, secure, and sustainable facilities by implementing measures to reduce environmental impact and contribute to a decarbonized society. Nihonbashi Nomura Mitsui Tower (“The Tower”), which will house the Nomura Group, will promote energy conservation across a range of facilities as part of its efforts to reduce environmental impact. The Tower is planned to obtain DBJ Green Building Certification and had previously obtained DBJ Green Building Plan Certification in March 2023.

\*DBJ Green Building Certification

A program for certifying “real estate that is environmentally and socially conscious.” It is administered by the Development Bank of Japan and Japan Real Estate Institute and assigns a rank from one to five stars. Along with overall environmental performance, it evaluates “diversity and local environment considerations” as well as stakeholder collaboration.

As the first redevelopment in Nihonbashi, where tradition and innovation coexist in harmony, the Redevelopment Project is one of the tallest and largest mixed-use developments in the Nihonbashi area and is well suited to an international financial hub where people, goods and information are concentrated and synergies are generated. By relocating its headquarters to the office portion of the Redevelopment Project, the Nomura Group will also contribute to the development, growth and urban vitality of the Nihonbashi area.

Furthermore, the Nihonbashi new headquarters will create a space that generates momentum toward the future, embraces employee diversity, and fosters the creation of new value, while also serving as a global hub connecting Japan and the world. At this office, each employee will be able to build an environment in which they can work with enthusiasm and pride and thrive, enabling Nomura Group to pursue a wider range of initiatives and help create a better world.





Rendering of exterior



Rendering of aerial view at night



Rendering of lower levels, exterior, from Chuo-dori Street (evening)

\*The descriptions, site layout and sectional view relating to the Redevelopment Project have been translated by the Company for reference purposes based on information disclosed by Mitsui Fudosan Co., Ltd. and Nomura Real Estate Development Co., Ltd. The images are reproduced from the news release titled, "Start of Construction on the Nihonbashi 1-Chome Central District Category 1 Urban Redevelopment Project," issued by Mitsui Fudosan Co., Ltd. and Nomura Real Estate Development Co., Ltd. on December 7, 2021.

## 2. Green Bond Framework for Financing the Nihonbashi New Headquarters

The Framework is aligned with the Green Bond Principles 2025 as published by the International Capital Market Association (ICMA) and the Green Bond Guidelines 2024 as published by the Ministry of the Environment Japan. It consists of the following:

- Use of proceeds
- Process for project evaluation and selection
- Management of proceeds
- Reporting
- External review

### 2.1 Use of Proceeds

The proceeds from the green bond issued under the Framework will be allocated to finance or refinance, in whole or in part, the eligibility projects as defined below.

Project category	Eligible project
Green buildings	Financing for the acquisition of reserved floors in the office portion of Nihonbashi Nomura Mitsui Tower (“The Tower”), part of Tokyo Midtown Nihonbashi.  *However, only in cases where the following certification has been obtained or is planned to be obtained in the future. <ul style="list-style-type: none"> <li>■ DBJ Green Building Certification: 4 stars and above</li> </ul>

### 2.2 Process for Project Evaluation and Selection

Nomura Group acknowledges its vital role as a global financial services group in addressing sustainability challenges. We have developed and published the [Nomura Group Sustainability Statement](#) (the “Statement”), which outlines our approach to sustainability activities and our strategy for addressing environmental and social risks. Our divisions and entities establish supplementary annexes to the Statement as needed, ensuring we effectively identify, evaluate, and manage the environmental and social impacts of our business operations.

The Sustainability Committee has oversight responsibility for formulating, approving and, making decisions regarding group level sustainability risks and opportunities, sustainability policies and activities. The Committee reports about its activities to the Board of Directors and the Executive Management Board as necessary.

In addition, the Company has established a dedicated Green Issuance Committee (“GIC”) to oversee potential green bond issuance pursuant to the Framework. The GIC is composed of the representatives from Group Treasury, Group Sustainability and the members of the Committee designated by Chief Financial Officer (“CFO”) and the CSuO. The GIC manages the evaluation and selection of eligible projects, oversight of the allocation and management of proceeds, and the preparation and dissemination of annual reporting for bondholders. The GIC is accountable to the Sustainability Committee and the CFO.

As part of the project evaluation and selection process, the GIC confirms that the Nihonbashi new headq

uarters meet the eligible project described above. In addition, the GIC confirms any negative impacts on the environment and society related to the Redevelopment Project, as well as the necessary measures, by verifying compliance with relevant environmental laws and regulations and the implementation of appropriate environmental and social measures. The GIC reports its findings to the Sustainability Committee and the CFO.

## 2.3 Management of Proceeds

The Company intends to allocate all proceeds to the acquisition of the reserved floor of Nihonbashi new headquarters within 24 months of issuance. The Company will monitor and track the allocation of proceeds at least annually until the maturity of the green bonds. The GIC is responsible for this monitoring and tracking.

The Company will manage the proceeds in the form of cash or cash equivalents while pending their allocation to the eligible project.

## 2.4 Reporting

### (1) Allocation Reporting

As long as the green bond is outstanding, the Company will disclose information on the allocation of the green finance proceeds on its website within a year from issuance and will renew it annually until full redemption. Information on the allocation of proceeds will include the following items. In addition, if any material changes in circumstances occur after the proceeds have been allocated, such changes will be disclosed promptly.

- Allocation of green finance proceeds
- Amount of unallocated proceeds and planned allocation timing
- In case of refinancing, the ratio of financing and refinancing

### (2) Impact Reporting

As long as the green bond is outstanding, the Company intends to report annually on its website, on a best efforts basis, the environmental impacts of the eligible project. The following items are currently contemplated for disclosure with respect to environmental impact. Other indicators may also be disclosed.

- Overview of the eligible project, and the types and levels of certifications obtained
- CO<sub>2</sub> emissions
- Energy consumption
- Water consumption

## 2.5 External Review

The Framework has been reviewed by Rating and Investment Information, Inc., who has issued an independent Second Party Opinion to confirm the Framework' alignment to Green Bond Principles 2025 as published by ICMA and the Green Bond Guidelines 2024 as published by the Ministry of the Environment Japan.