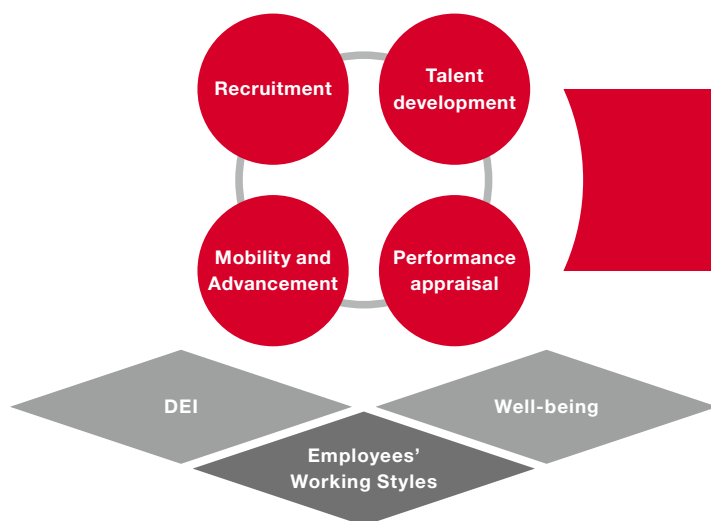


Human Resources Strategy

Nomura Group seeks to achieve sustainable growth and to maximize corporate value. In order to achieve these goals, we aim to improve our return on equity (ROE) by investing strategically for growth. We believe it is essential to enhance the competitive strengths of our employees (human capital) in order to enhance productivity, build value for our clients and shareholders, and enrich our risk management culture by realizing the potential of our dedicated and professional workforce. By improving employee engagement through the long-term evolution of our human resources management strategy, we aim to differentiate the intellectual capital* that our human capital delivers as a team and further enhance the added value provided by Nomura Group.

*Our intellectual capital refers to the intangibles that are the source of our competitiveness, including organizational capabilities, know-how, our client network, and branding.

Our human resources management strategy is based on the values of “Entrepreneurial Leadership,” “Teamwork,” and “Integrity” as defined in our Corporate Philosophy. These core values set us apart from our competitors in our recruitment, talent development, performance appraisal, and mobility and advancement strategies, as well as our dedication to promoting Diversity, Equity & Inclusion (DEI) as well as supporting employees’ working styles and well-being.



Basic Policy of Talent Development
<https://www.nomuraholdings.com/sustainability/employee/capability.html>
 Fundamental Approach of Employee-Friendly Work Environment
<https://www.nomuraholdings.com/sustainability/employee/support.html>



Helping to
enrich society
through our
expertise in
capital markets

Recruitment

We seek to recruit individuals who share our values of “Entrepreneurial Leadership,” “Teamwork,” and “Integrity,” possess and demonstrate a high level of expertise and are aligned with our strong risk management culture. In order to attract such individuals, we recruit people for all roles and at all career levels in all regions, and we have been strengthening our career track based hiring efforts with new graduates. We also promote diversity in human resources, and we have been strengthening our mid-career hiring. Since 2022, more than half of Nomura Group’s hires have been mid-career hires.

Mid-career hiring ratio (Global)

FY2020/21	FY2021/22	FY2022/23
69.0%	80.9%	83.4%

Talent development

We offer a broad variety of training and development programs to our employees to help them quickly acquire advanced expertise that is a source of added value at all career levels across all departments and regions. In Japan, we also support the development of our employees by offering training opportunities that employees can select and apply to participate in, such as study abroad programs and a program where employees can be seconded to work at start-up companies.

Digital IQ

Self-directed learning for acquiring a wide range of digital skills, from basic to advanced, for all employees worldwide

Nomura Business Academy

A self-development platform for employees in Japan. This platform helps employees acquire language, financial accounting, and business skills

M&A University

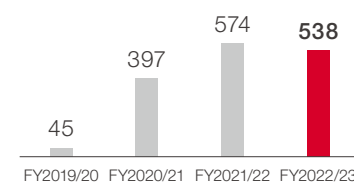
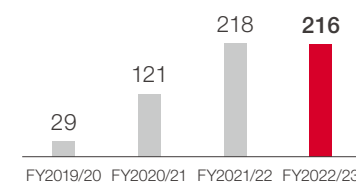
A platform to help employees in the Investment Banking business gain expertise in providing advisory services

Performance appraisal

Each corporate job title has its own set of expected behaviors (competencies), which are used as indicators to evaluate the performance of employees, in order to implement our performance-based compensation system. We also continue to place a strong emphasis on evaluating our employees’ performance based on how they have demonstrated our core values of “Entrepreneurial Leadership,” “Teamwork,” and “Integrity,” with “professional ethics, risk management, compliance and conduct” and “assuming challenges with an eye towards the future” being common attributes we evaluate globally.

Mobility and Advancement

To encourage employees to take on challenges, in addition to company-designated reassignments we are expanding the scope of our internal job posting system as a voluntary career development opportunity. As a result, many of our employees are working to develop new careers by voluntarily moving across divisions. We also manage and assess a global pool of talent identified as potential successors for key positions. Along with developing internal talent as our potential future leaders, we also recruit external talent for those roles. We have various global programs to assess and develop talent, including Nomura Keiei-juku, which is our in-house leadership development program in Japan, as well as various other leadership development programs offered by external organizations both in Japan and overseas, including the Nomura School of Advanced Management.

Number of applicants for internal job posting system**Number of transfers for internal job posting system****DEI**

At Nomura Group, which employs people representing around 90 different nationalities, we consider diverse talent to be a source of competitiveness, innovation, and advanced risk management. We are committed to creating a work environment where all employees can fully utilize their unique strengths. Nomura Group aims to promote diversity, equity, and inclusion, providing equal opportunities to diverse talent and creating a workplace where every employee can work with a sense of belonging, as reflected in our Diversity, Equity & Inclusion Statement. In addition, the DEI Promotion Working Group comprising representatives from different Group companies and regions around the world is working from the top down to improve the overall environment of the Group, and bottom-up efforts are also being made through the DEI employee networks.

Employees’ Working Styles

In FY2022/23, we launched our global “Nomura Ways of Working” project, which aims to create a positive working environment where our employees can maximize their work performance without time or location constraints. We are promoting this project globally across regions based on four key pillars: culture, people, workplace and technology. We are also working to develop an environment under which employees can strengthen relationships with other employees to help maximize work performance.

**Well-being**

We recognize the importance of our employees’ physical, emotional, mental and financial well-being in order for them to realize their full potential, stay motivated and excel in performing their duties. We offer health initiatives such as a health point system and initiatives to help employees stopping smoking during working hours, and we provide systems that support employees in building up assets, such as the employee shareholding association and the defined contribution pension plan that help employees maintain financial health (financial wellness). Based on the results of our annual employee survey, we are also examining and making improvements to our various human resource management strategies. In March 2023, our Company has been selected for the first time as a “Health & Productivity Stock Selection” by the Ministry of Economy, Trade and Industry and the Tokyo Stock Exchange.

Diversity, Equity & Inclusion (DEI)

Diversity, as Strength of Nomura

I feel that the values of working people have changed significantly alongside the shift in business environments. To respond to these changes and continue growing, it is crucial for organizations to be supported by diverse talent. I am

proud of the fact that Nomura Group is already a collection of talented individuals with diverse backgrounds.

Our greatest asset is our



Yukiko Ozaki

Chief Human Resources Officer (CHRO) and Chief Health Officer (CHO)

human resources, and over the years we have promoted effective human resources policies that have led to results. One of these initiatives has been to further increase the diversity of the organization which includes a diverse range of talent. I believe that it is the responsibility of the CHRO to create an inclusive organization where everyone can thrive and perform their best by valuing the differences of individuals.

In 2022, we added "Equity" to our Diversity & Inclusion Statement and declared it as our global "Diversity, Equity & Inclusion (DEI) Statement." We aim to achieve equity by providing optimal resources and opportunities for each individual according to their unique situation and needs. Dealing with challenges and solutions that vary among countries, regions, and individuals, and working towards

equity, is a necessary step in achieving a truly inclusive organization. From that perspective, we see promoting the active participation of women in management as not only a measure to address an important social issue, but also as a key part of our effort to enhance corporate value. Achieving diversity among decision-makers is essential for cultivating a risk culture that can respond to changes in the business environment.

DEI is a key driver for providing new value to clients and society, as well as for the firm's long-term growth strategy. Nomura's global team of approximately 27,000 people from 90 nationalities aims to evolve beyond merely having diversity, and towards being a truly inclusive organization. As such, I will continue to promote DEI globally throughout Nomura Group.

Nomura's Progress and Roadmap



Nomura Group Diversity, Equity and Inclusion (DEI) Statement

Nomura Group positions “Diversity, Equity and Inclusion” as one of the fundamental factors in promoting sustainable growth through addressing today’s societal issues.

The Nomura Group’s greatest asset, the diversity of its people, is a source of competitive advantage and innovation.

We aim to create a diverse and inclusive workplace that provides fair and equitable opportunities in all areas, not just training, assignment, evaluation and treatment. In doing so, we seek to empower all employees to realize the full potential of their individuality and talents.

- Diversity is a fact. It is important to speak up and act based on our diverse ideas and experiences*.
- Equity recognizes that each individual has different needs and circumstances. By allocating the exact same resources and opportunities to everyone, we may create unequal outcomes. Hence, equity is giving our employees what they need to be successful by allocating resources proportionately based on need, and by creating an equitable space where everyone can meet their objectives.
- Inclusion is creating a space for recognizing, valuing, and fully leveraging different perspectives and backgrounds to create a sense of belonging and to help employees reach their full potential.

*We define diversity as diverse ideas and experiences including but not limited to nationality, race, sex, gender identity, sexual orientation, age, religion, creed, social status, disability, values, etc.



Promoting Women’s Participation

We have introduced various systems to support the continued employment of women employees and provide them with a wide range of opportunities. As part of our efforts to support career development, we are creating an environment where women employees can work enthusiastically. For executive and managerial candidates, we provide leadership training, coaching/mentoring programs, and proactively send employees to external training sessions. In addition, as part of our efforts to change managerial awareness, we offer training to help managers understand employees with diverse attributes, raise their awareness of unconscious bias, and improve their diversity management skills.

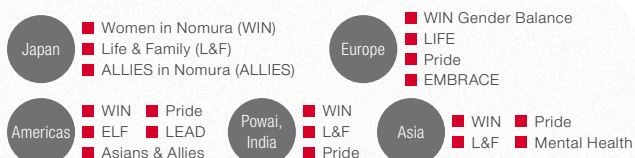
Strengthening the Pipeline

Further Development of Nomura’s Strength

Bottom-up

Employee Network

DEI Employee Networks*



At Nomura Group, voluntary employee networks* engage in diversity awareness-raising activities at Nomura offices across the globe. There have been information dissemination and awareness-raising events, and these networks have also disseminated information about relevant initiatives and sent messages related to DEI through participation in external events and through Nomura’s intranet with the support of executives as executive sponsors.

* WIN focuses on promoting women’s career advancement, L&F-ELF-LIFE work on work-life management and well-being initiatives, Pride focuses on raising awareness about LGBTQ+ agenda, LEAD-EMBRACE work to create a more inclusive workplace for people of different races and ethnicities, while ALLIES focuses on promoting understanding and support for foreign nationals, people with disabilities, and LGBTQ+ employees.



Diverse Talent

We are implementing initiatives to enable employees with diverse backgrounds to thrive. These efforts include strategic lateral hiring and strengthening our onboarding program. In order to create a work environment that accommodates employees with time constraints due to childcare or caregiving, we are promoting information sharing for work-life balance and encouraging male employees to take childcare leave. We are also actively promoting understanding and support for multiculturalism, persons with disabilities, and LGBTQ+ individuals. We are working to create an environment where LGBTQ+ employees can work with peace of mind and find fulfillment, including by introducing benefit programs that can be used by same-sex partners and by establishing guidelines for transgender employees.

Major Awards and Certifications of Nomura Group



Pride Index Rainbow



Pride Index Gold



Kurumin (Nomura Asset Management)



Health & Productivity Stock Selection



Certified H&PM organization (Large Org (White 500))



Eruboshi (Nomura Trust Bank)



2023 Bloomberg Gender-Equality Index

Please refer the below link for other awards and certifications
<https://www.nomuraholdings.com/sustainability/employee/di.html>

Inclusion

Staff Interview

Nomura values our vast employee network consisting of talented individuals with diverse backgrounds and experiences. Here, we highlight two employees who took separate paths in joining the firm, one who started as a graduate hire and one who joined as an experienced hire, but now continue to build their careers together at Nomura. We celebrate and showcase how their accomplishments have added value to the group.

Manabu Himeda

Nomura Securities Co., Ltd
Head of Global Markets Institutional
Sales Department III



The Global Markets Institutional Sales Department 3 mainly does sourcing, structuring and distributing private products for domestic and overseas fund managers and a wide range of investors such as financial institutions, pension funds and high net-worth investors. This business model around private products is analogous to the clothing production cycle in how it begins with handmade or custom-tailored clothing, which then grows in popularity and trendiness over time before becoming mass produced and made available to broader customer base. Similarly, I believe that our department's mission is to first deal with custom-made financial products, while simultaneously help develop and nurture new markets.

Our department consists of a well-diversified team, balanced across mid-level hires, graduates starting their careers in Global Markets, and staff transferring from the Retail Division. Including concurrent members, three of the five teams are currently managed by female managers. In order to source, structure and distribute good private products, it is necessary to draw upon a high level of expertise by working closely with many internal departments, overseas colleagues, and other Nomura group companies. We currently have about 30 members. Our members combined experience totals about 300 years.

I had an interesting path to Nomura. I experienced bankruptcy at a different bank where I had started my career. In the midst of chaos, in 2001, I was involved in the launch of a boutique brokerage firm specialized in asset securitization. In 2005, I moved to a foreign securities firm where I worked on the sales of a wide range of private products, only to experience a second firm bankruptcy in 2008. Then, I joined Nomura to set up the current department. Despite these challenges, the two crises excited me for the innovative world that lies ahead and has served as a great source of inspiration.

Nomura has a sincere respect for each other's expertise and a willingness to work with each other to take on new challenges, which I feel drives us to launch new products. I believe Nomura's strength lies in the fact that everyone is proud of working in a leading company, everyone has a strong desire for direct finance, and the ability to overcome many difficulties as a team.

Angela Skandakumar

Global Head of Cost Management &
Analysis



I am currently the Global Head of the Cost Management & Analysis (CMA) team at Nomura Group. CMA has a total of more than 110 employees in 4 regions: EMEA, the Americas, Japan and AEJ (including Powai), and is affiliated with the Finance Division. On a daily basis, we interact with various stakeholders within the company about global costs, which are also a key component of ROE.

While I am fortunate to have the opportunity to manage a diverse set of people across the globe, I always try to evaluate good behavior while identifying areas for improvement in order to help them reach their full potential. I also think that every individual needs to understand what the company and finance are trying to achieve and feel that they are a true part of the organization and that they like me can grow within it.

My career journey commenced within the expense team of Nomura EMEA prior to the Lehman integration where it was only a team of three people. Nomura supported me in achieving a professional accountancy qualification and over the last 18 years I have worked in various roles within the finance functions, managed significant change and learnt so much, culminating in being given the exciting opportunity I have today.

The most impressive part of my long career was learning how to manage new stakeholders with completely different expectations after the integration of Lehman. Initially, Nomura did not have enough operational and human resources in place to handle the integration, but perseverance, increased operational transparency and automation, and the inclusion of new members, enabled us to get through it. In this context, it was extremely important that we listen to fresh ideas from our new colleagues while not compromising Nomura Group's values.

I am grateful to Nomura for helping me grow as a person and as a leader during my career here by improving my knowledge of the Wholesale Business and providing training, mentoring and coaching opportunities to work with so many globally diverse cultures.