



July 21, 2021

1-26-2, Nishi-Shinjuku, Shinjuku-ku, Tokyo
Nomura Real Estate Holdings, Inc.
Representative: Eiji Kutsukake, President and Representative Director
(Stock code: 3231, TSE First Section)
Contact: Hidehiro Sasaki, General Manager
Corporate Communications Dept.
Tel: +81-3-3348-8117

Announcement of Continuation of Performance-Based Stock Incentive Plan for Officers and Incentive Plan for Employees, and Additional Trust and Share Acquisition Method, etc. for the Continuation

Nomura Real Estate Holdings, Inc. (hereinafter the “Company”) hereby announced that the Company resolved at the meeting of the Board of Directors held today to continue the stock incentive plan, executive compensation BIP trust (hereinafter the “BIP Trust”), for all or some of the Directors and Executive Officers (excluding Directors as Audit & Supervisory Committee Members, External Directors and non-residents of Japan; hereinafter “Target Directors, etc.”) of the Company and some of its Group companies, which has been in place since 2018, as well as the employee incentive plan, ESOP Trust for Granting Stock (hereinafter the “ESOP Trust,” and together with BIP Trust, hereinafter the “Trust Systems”), for some of the employees (hereinafter the “Target Employees”) of the Company and some of its group companies (together with target companies for the BIP Trust, hereinafter the “Target Companies”) which has been in place since 2019. The Company also determined the additional trust amount and the share acquisition method, etc. for additional acquisition of the Company shares.

For the details of the Trust Systems, please refer to “Announcement of Introduction of Performance-Based Stock Incentive Plan, Etc.,” which was announced on May 18, 2018 and “Announcement of Decision of Details of ESOP Trust for Granting Stock,” which was announced on April 25, 2019.

1. Reason for continuing the Trust Systems

The main aim of the Trust Systems is to further incentivize Target Directors, etc. and Target Employees to contribute to enhance the Group’s corporate value in the medium to long term. For that reason, the Company resolved to continue the current Trust Systems.

2. Concerning the additional trust amount and the share acquisition method, etc.

Along with the extension of the trust terms due to the continuation of the Trust Systems, the Company will contribute the following amounts of money for the additional trust amount and the respective trusts will acquire the Company’s shares, which will be vested during the covered period including the extension, from the stock market. Timing of acquisition of shares will be from August 4, 2021 (scheduled) to September 1, 2021 (scheduled).

Additional trust amount

(i) BIP Trust	¥1,057 million (scheduled) (including trust fees and trust expenses)
(ii) ESOP Trust	¥445 million (scheduled) (including trust fees and trust expenses)

References

Details of the Trust Agreement

	BIP Trust	ESOP Trust
(i) Trust type	Trust of money other than specified individually operated money trust (third party beneficiary trust)	
(ii) Trust purpose	Provision of incentives to Target Directors, etc.	Provision of incentives to Target Employees
(iii) Settlor	The Company	
(iv) Trustee	Mitsubishi UFJ Trust and Banking Corporation (Joint trustee: The Master Trust Bank of Japan, Ltd.)	
(v) Beneficiaries	Target Directors, etc. satisfying beneficiary requirements	Target Employees satisfying beneficiary requirements
(vi) Trust administrator	Third party who has no interest in the Target Companies (certified public accountant)	
(vii) Date of the extension of the trust agreement	July 30, 2021 (scheduled)	
(viii) Trust term (including extension)	September 3, 2018 to August 31, 2026 (scheduled)	April 26, 2019 to August 31, 2027 (scheduled)
(ix) Commencement date	September 3, 2018	June 1, 2019
(x) Voting rights	No exercise of voting rights	
(xi) Type of shares to be acquired	Common stock of the Company	
(xii) Additional trust amount	¥1,057 million (scheduled) (including trust fees and trust expenses)	¥445 million (scheduled) (including trust fees and trust expenses)
(xiii) Share acquisition method	Shares will be acquired from the stock market.	
(xiv) Timing of acquisition of shares	August 4, 2021 (scheduled) to September 1, 2021 (scheduled)	
(xv) Holder of vested rights	The Company	
(xvi) Residual properties	The Company may receive residual property as holder of vested rights within the amount of reserves for trust expenses after deducting funds for acquisition of shares from trust money.	

(Note) The scheduled dates stated above may be changed to more appropriate dates in light of applicable laws and ordinances.