



July 28, 2022

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

Announcement of the Continuation of Performance-Based Share-Based Compensation 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 it resolved, at the meeting of the Board of Directors held today, the amount to be added to trust and the method of acquiring the Company’s shares regarding the share-based compensation system, executive compensation BIP trust (hereinafter the “BIP Trust”), for all or some of the Directors and Executive Officers of the Company (excluding Directors as Audit & Supervisory Committee Members, and non-residents of Japan) and Directors and Executive Officers of some of its Group companies (excluding External Directors and non-residents of Japan; hereinafter collectively with those of the Company referred to as “Target Directors, etc.”). In addition, the Company also resolved to continue the employee incentive plan, ESOP Trust for Granting Stock (hereinafter the “ESOP Trust,” and together with the 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”) in a partially revised form, along with the additional trust amount and the share acquisition method, etc. for additional acquisition of the Company shares for the ESOP Trust. The details are as follows.
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, “Announcement of Decision of Details of ‘ESOP Trust for Granting Stock,’” which was announced on April 25, 2019, “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,” which was announced on July 21, 2021, and “Announcement of the Continuation and Partial Revision of Performance-based Share-based Compensation Plan, Etc.,” which was announced on May 19, 2022.

1. Concerning the continuation of the Trust Systems and additional trust amount and the share acquisition method, etc.

The Company determined at the Board of Directors meeting held on May 19, 2022, to continue the BIP Trust in a partially revised form. This is to further enhance the link between the compensation system and the management efforts of Target Directors, etc. in performance-based share-based compensation toward achieving targets of the new Mid- to Long-term Business Plan formulated and announced in April 2022. In addition, this is to further heighten awareness of value sharing with shareholders among Target Directors, etc. of the non-performance-based share-based compensation. Moreover, at the Board of Directors meeting held today, the Company resolved to continue the ESOP Trust in a partially revised form mainly to further motivate the Target Employees to contribute to enhance the Group’s corporate value in the medium to long term.

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, 2022 (scheduled) to November 1, 2022 (scheduled).

Additional trust amount

(i) BIP Trust	¥3,623 million (scheduled) (including trust fees and trust expenses)
(ii) ESOP Trust	¥703 million (scheduled) (including trust fees and trust expenses)

Reference:

Details of the Trust Agreement

	BIP Trust	ESOP Trust
(i) Type of the Trust	Trust of money other than specified individually operated money trust (third party beneficiary trust)	
(ii) Purpose of the Trust	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) Beneficiary	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	August 1, 2022 (scheduled)	
(viii) Trust term (including extension)	September 3, 2018 to August 31, 2027 (scheduled)	April 26, 2019 to August 31, 2028 (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 shares of the Company	
(xii) Additional trust amount	¥3,623 million (scheduled) (including trust fees and trust expenses)	¥703 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, 2022 (scheduled) to November 1, 2022 (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.