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Security Code: 4307
May 29, 2015

Dear Shareholders,

Tadashi Shimamoto
Chairman and President & CEO,
Representative Director,
Member of the Board
Nomura Research Institute, Ltd.
1-6-5, Marunouchi, Chiyoda-ku, Tokyo

Notice of Convocation of the 50th Ordinary General Meeting of Shareholders

You are cordially invited to attend the 50th Ordinary General Meeting of Shareholders of Nomura Research Institute, Ltd. (hereinafter, the "Company"), to be held on Friday, June 19, 2015, as described below.

If you are unable to attend the meeting, you may exercise your voting rights by postal voting or Internet voting. Please vote in one of the ways described on the following page so that your vote will be received by 5:00 p.m. on Thursday, June 18, 2015 (Japan Time).

Details

1. Date and Time
Friday, June 19, 2015, at 10 a.m.

2. Place
Fukagawa Gatharia, The Company's Conference Room (Tower N, first floor)
1-5-15, Kiba, Koto-ku, Tokyo

3. Objectives of the Meeting
Matters to be reported:
The contents of Business Report, Consolidated Financial Statements, Financial Statements and results of audit by Accounting Auditor and Audit & Supervisory Board of Consolidated Financial Statements for the fiscal year from April 1, 2014, to March 31, 2015.

Matters to be resolved:
Proposal 1: Election of Ten (10) Members of the Board
Proposal 2: Election of One (1) Audit & Supervisory Board Member

4. Voting in Case of Non-attendance

Please examine the attached Reference Documents for the General Meeting of Shareholders and vote in one of the following so that your vote will be received by 5:00 p.m. on Thursday, June 18, 2015 (Japan Time).

Postal voting

Please return the Voting Form indicating your vote, for or against each proposal, by the time and date stated above.

Internet voting

Please access the website (http://www.evote.jp/; Japanese only) and exercise your vote, for or against each proposal, by the time and date stated above.

5. Notice Regarding Exercise of Voting Rights

a. In the event that your vote, for or against each proposal, is not indicated in the Voting Form submitted to the Company, the vote shall be treated as a vote in favor.
b. In the event of more than one votes by post, the vote most recently received shall be treated as valid.
c. In the event of more than one votes by Internet, the most recent vote shall be treated as valid.
d. In the event of duplicate votes by post and Internet, the Internet vote shall be treated as valid.

Notes:

* You are kindly requested to present the enclosed Voting Form to the receptionist when you attend the meeting. In the case of attendance by proxy, please note that the submission of a document evidencing the authority of proxy and the Voting Form is required. The status of proxy may only be given to one other shareholder of the Company who is entitled to exercise his/her vote.
* Pursuant to the provisions of laws and regulations and Article 14 of the Company's Articles of Incorporation, of the documents to be provided with this notice, the Notes to Consolidated Financial Statements and the Notes to Financial Statements are posted on the Company's website (http://www.nri.com/jp/ir/soukai.html; Japanese only), and not contained in the documents provided with this notice. The Notes to Consolidated Financial Statements and the Notes to Financial Statements are a portion of the Consolidated Financial Statements and Financial Statements audited by Audit & Supervisory Board Members and the Accounting Auditor in the course of the preparation of their audit reports.
* If any changes have been made to items in the Business Report, the Consolidated Financial Statements, the Financial Statements and the Reference Documents for the General Meeting of Shareholders, such changes will be posted on the Company's website stated above.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Election of Ten (10) Members of the Board

The terms of office of all nine (9) Members of the Board will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes to elect ten (10) Members of the Board.

The candidates for the Members of the Board are as follows:

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions			Number of the Company's shares held
1	Tadashi Shimamoto (February 8, 1954)	April	1976	Joined the Company	79,614
		June	2001	Member of the Board Division Manager of Advanced Information Technology Division	
		April	2002	Senior Managing Director Division Manager of Advanced Information Technology Division	
		April	2004	Senior Corporate Managing Director Division Manager of Advanced Information Technology Division Deputy Division Manager of Center for Knowledge Exchange & Creation	
		April	2008	Senior Executive Managing Director in charge of Supervising of Business Divisions	
		June	2008	Representative Director, Member of the Board, Senior Executive Managing Director in charge of Supervising of Business Divisions	
		April	2010	President & CEO, Representative Director, Member of the Board In charge of Supervising of Business Divisions	
		April	2015	Chairman and President & CEO, Representative Director, Member of the Board (present)	
		<Reasons for nomination as a candidate for Member of the Board> The candidate has abundant experience and achievements concerning the management of the Company, having managed it for 5 years as President & CEO, Representative Director, Member of the Board. The Company requests his reelection as Member of the Board to utilize his experience and understanding gained throughout his career, in the management of the Company.			

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions			Number of the Company's shares held
2	Masahiro Muroi (July 13, 1955)	April	1978	Joined the Company	36,288
		June	2000	Member of the Board Division Manager of Business Administration Division of Knowledge Solution Sector Division Manager of EC Knowledge Solution Business Division	
		April	2002	Member of the Board, Senior Corporate Managing Director Sector COO of e-Solution Sector	
		April	2007	Member of the Board, Senior Executive Managing Director in charge of Corporate Planning, Corporate Communications and Information System Planning & Control Division Manager of Center for Knowledge Exchange & Creation	
		April	2009	Representative Director, Member of the Board, Senior Executive Managing Director in charge of Supervising of Corporate Administration, Internal Control, Corporate Planning, Corporate Communications and Information System Planning & Control	
		April	2013	Senior Executive Vice President, Representative Director, Member of the Board In charge of Supervising of Corporate Administration, Quality Management & Systems Development Innovation and Risk Management	
		April	2015	Vice Chairman, Member of the Board (present)	
		<Reasons for nomination as a candidate for Member of the Board> In addition to abundant experience in business execution mainly in corporate administration, the candidate has abundant experience and achievements as a Member of the Board concerning the management of the Company. The Company requests his reelection as Member of the Board to utilize his experience and understanding gained throughout his career, in the supervision of the management of the Company.			

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions		Number of the Company's shares held
3	Akira Maruyama (March 21, 1957)	April 1979	Joined The Nomura Securities Co., Ltd. (currently, Nomura Holdings, Inc.)	5,000
		April 2003	Director of Nomura Securities Co., Ltd.	
		June 2003	Executive Managing Director of Nomura Holdings, Inc. Executive Managing Director of Nomura Securities Co., Ltd.	
		November 2007	Executive Vice President of Nomura Securities Co., Ltd.	
		October 2008	Representative Executive Officer, Executive Vice President of Nomura Securities Co., Ltd. Executive Managing Director of Nomura Holdings, Inc.	
		April 2010	Deputy President, Representative Executive Officer of Nomura Securities Co., Ltd. President & Chief Executive Officer, Representative Executive Officer, Director of Nomura Institute of Capital Markets Research	
		April 2011	President & Chief Executive Officer, Representative Director of Nomura Institute of Capital Markets Research	
		June 2013	Member of the Board of the Company	
		April 2014	Vice Chairman, Member of the Board (present)	
		<Reasons for nomination as a candidate for Member of the Board> The candidate has long-standing and abundant experience and achievements concerning the management of Nomura Holdings, Inc. and its group. The Company requests his reelection as Member of the Board to utilize his abundant experience and excellent understanding gained throughout his career, in the supervision of the management of the Company.		
4	Mitsuru Sawada (April 17, 1956)	April 1979	Joined Fujitsu Limited	35,345
		March 1991	Joined the Company	
		June 2001	Member of the Board Division Manager of Systems Consulting Division	
		April 2002	Senior Managing Director Division Manager of Systems Consulting Division	
		April 2004	Senior Corporate Managing Director Division Manager of Systems Consulting Division	
		April 2008	Senior Executive Managing Director in charge of Securities Systems Division Manager of Securities Systems Division	
		June 2008	Member of the Board, Senior Executive Managing Director in charge of Securities Systems Division Manager of Securities Systems Division	
		April 2012	Representative Director, Member of the Board, Senior Executive Managing Director in charge of Industrial Solutions and China & Asia Region Systems	
		April 2015	Senior Executive Vice President, Representative Director, Member of the Board In charge of Special Missions (present)	
		<Reasons for nomination as a candidate for Member of the Board> In addition to a wide range of experience in business execution in the areas of consulting, financial IT solutions, and industrial IT solutions, the candidate has abundant experience and achievements as a Member of the Board concerning the management of the Company. The Company requests his reelection as Member of the Board to utilize his experience and understanding gained throughout his career, in the management of the Company.		

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions		Number of the Company's shares held
5	Hiroshi Itano (February 19, 1957)	April 1980	Joined the Company	24,275
		April 2005	Senior Managing Director Deputy Division Manager of Services & Industrial Systems Division	
		April 2009	Senior Corporate Managing Director Division Manager of Services & Industrial Systems Division General Manager of Kansai Regional Headquarters General Manager of Chubu Regional Headquarters	
		April 2014	Senior Executive Managing Director in charge of Supervising of Corporate Administration, Risk Management and Compliance	
		June 2014	Member of the Board, Senior Executive Managing Director in charge of Supervising of Corporate Administration, Risk Management and Compliance	
		April 2015	Representative Director, Member of the Board , Senior Executive Managing Director in charge of Supervising of Corporate Administration, Risk Management, Compliance and Health and Productivity Management (present)	
		<Reasons for nomination as a candidate for Member of the Board> The candidate has a wide range of experience in business execution in the areas of consulting and industrial IT solutions, as well as corporate administration. The Company requests his reelection as Member of the Board to utilize his experience and understanding gained throughout his career, in the management of the Company.		
6	Shingo Konomoto (February 11, 1960) New candidate	April 1985	Joined the Company	16,592
		April 2004	Senior Managing Director Division Manager of Consulting Division III	
		April 2010	Senior Corporate Managing Director Division Manager of Consulting Division	
		April 2015	Senior Executive Managing Director in charge of Supervising of Business Divisions and Consulting (present)	
		<Reasons for nomination as a candidate for Member of the Board> The candidate has long-standing experience in business execution in the area of consulting, with abundant experience and achievements in global business as well, having served as the head of an office in the Asia region. The Company requests his election as Member of the Board to utilize his experience and understanding gained throughout his career, in the management of the Company.		
7	Ayumu Ueno (March 15, 1960) New candidate	April 1983	Joined the Company	12,112
		April 2008	Senior Managing Director Deputy Division Manager of Center for Innovative Systems Research for Management	
		April 2013	Senior Corporate Managing Director in charge of Distribution, Communication & Industrial Solutions Division Manager of Distribution & Communication Solution Division	
		April 2015	Senior Executive Managing Director in charge of Distribution, Communication & Industrial Solutions and China & Asia Region Systems Division Manager of Industrial Solution Business Development Division (present)	
		<Reasons for nomination as a candidate for Member of the Board> The candidate has long-standing experience in business execution in the area of industrial IT solutions. The Company requests his election as Member of the Board to utilize his experience and understanding gained throughout his career, in the management of the Company.		

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions and areas of responsibility in the Company, and important concurrent positions</th><th>Number of the Company's shares held</th></tr>
<tr><td rowspan="3">8</td><td rowspan="3">Takashi Sawada
(July 12, 1957)</td><td>April 1981
May 1997
November 1997
November 1998
January 2003
October 2005
June 2008
February 2011</td><td>Joined ITOCHU Corporation
Joined FAST RETAILING CO., LTD.
Managing Director of FAST RETAILING CO., LTD.
Executive Vice President & Chief Operating Officer of FAST RETAILING CO., LTD.
Representative Director and CEO of Kiacon Corporation
Representative Director of Revamp Corporation
Member of the Board of the Company (present)
President and CEO of Revamp Corporation (present)</td><td>15,321</td></tr>
<tr><td colspan="2"><Important concurrent positions>
President and CEO of Revamp Corporation
Outside Director of SECOM CO., LTD.
Outside Director of K'S HOLDINGS CORPORATION
Outside Director of Link and Motivation Inc.</td><td></td></tr>
<tr><td colspan="3"><Reasons for nomination as a candidate for Outside Director>
The candidate was involved in the management of FAST RETAILING CO., LTD., which developed UNIQLO, and later established Revamp Corporation to promote corporate revitalization and new business startups, etc. The Company requests his reelection as Outside Director to utilize his abundant experience and excellent understanding concerning corporate management gained throughout his career, in the supervision of the management of the Company from an objective standpoint.</td></tr>
<tr><td rowspan="3">9</td><td rowspan="3">Shoei Utsuda
(February 12, 1943)</td><td>April 1967
June 1997
June 2000
April 2002
October 2002
April 2009
June 2014
April 2015</td><td>Joined MITSUI & CO., LTD.
Director of MITSUI & CO., LTD.
Representative Director, Executive Managing Director of MITSUI & CO., LTD.
Representative Director, Senior Executive Managing Director, Senior Executive Managing Officer of MITSUI & CO., LTD.
Representative Director, President and Chief Executive Officer of MITSUI & CO., LTD.
Director, Chairman of the Board of MITSUI & CO., LTD.
Member of the Board of the Company (present)
Director of MITSUI & CO., LTD. (present)</td><td>632</td></tr>
<tr><td colspan="2"><Important concurrent positions>
Director of MITSUI & CO., LTD.
*Scheduled to take office as Counselor of MITSUI & CO., LTD. in June 2015
Outside Director of TOKYO BROADCASTING SYSTEM HOLDINGS, INC.
Outside Director of TOKYO BROADCASTING SYSTEM TELEVISION, INC.
Outside Director of Isetan Mitsukoshi Holdings Ltd.</td><td></td></tr>
<tr><td colspan="3"><Reasons for nomination as a candidate for Outside Director>
The candidate has been involved in the management of MITSUI & CO., LTD. for many years. The Company requests his reelection as Outside Director to utilize his abundant experience and excellent understanding concerning corporate management gained throughout his career, in the supervision of the management of the Company from an objective standpoint.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, positions and areas of responsibility in the Company, and important concurrent positions</th><th>Number of the Company's shares held</th></tr>
<tr><td rowspan="3">10</td><td rowspan="3">Miwako Doi
(June 2, 1954)
New candidate</td><td>April 1979</td><td>Joined Tokyo Shibaura Electric Co., Ltd. (currently, TOSHIBA CORPORATION)
July 2005 Senior Fellow of Corporate Research & Development Center of TOSHIBA CORPORATION
July 2008 Chief Fellow of Corporate Research & Development Center of TOSHIBA CORPORATION
April 2014 Auditor of National Institute of Information and Communications Technology (present)</td><td rowspan="2">–</td></tr>
<tr><td colspan="2"><Important concurrent position>
Auditor of National Institute of Information and Communications Technology</td></tr>
<tr><td colspan="3"><Reasons for nomination as a candidate for Outside Director>
The candidate has long-standing experience as a researcher and a person with responsibilities at a research and development division in the field of advanced information technology. Although she has not been involved in the management of a company in the past, the Company requests her election as Outside Director to utilize her abundant experience and excellent understanding as a person with expertise gained throughout her career, in the supervision of the management of the Company from an objective standpoint.</td></tr>
</table>

Notes:

1. There are no special interests between the candidates and the Company.
2. Takashi Sawada, Shoei Utsuda and Miwako Doi are candidates for Outside Directors. The Company specifies Takashi Sawada and Shoei Utsuda as Independent Directors pursuant to the regulations of the Tokyo Stock Exchange and has notified them to the said stock exchange. If their election is approved, their appointment will be continued. In addition, if the election of Miwako Doi is approved, the Company will newly specify her as Independent Director and notify her to the Tokyo Stock Exchange.
3. At the conclusion of this meeting, Outside Director candidates Takashi Sawada and Shoei Utsuda will have served as Outside Director of the Company for 7 years and 1 year, respectively.
4. The Company has respectively entered into a contract with Takashi Sawada and Shoei Utsuda to the effect that the liability for damages under Article 423, Paragraph 1 of the Companies Act is limited. The maximum amount of liability under the said contract is the minimum liability amount provided for by laws and regulations. If their election is approved, the contract will be continuously applied. If the election of Miwako Doi is approved, the Company will enter into the same contract with her.

Proposal 2: Election of One (1) Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Sawaaki Yamada will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes to elect one (1) Audit & Supervisory Board Member.

The Audit & Supervisory Board has consented to the submission of this proposal at this meeting.

The candidate for the Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary, positions in the Company, and important concurrent positions			Number of the Company's shares held
Hirofumi Kitagaki (April 19, 1960) New candidate	April	1985	Joined the Company	9,850
	June	2000	General Manager of Asset Management System Services Consulting Department	
	April	2002	General Manager of Audits' Department	
	April	2006	General Manager of Internal Control Department	
	April	2010	General Manager of Office of COO	
	April	2011	General Manager of Corporate Strategy Department	
	April	2015	Senior Manager of Center for Corporate Planning (present)	

<Reasons for nomination as a candidate for Audit & Supervisory Board Member>
The candidate has abundant experience in business execution in mainly corporate administration, having served as General Manager of the Audits' Department and of the Internal Control Department, etc. The Company requests his election as Audit & Supervisory Board Member to utilize his experience and understanding gained throughout his career, in the auditing of the business execution of the Company's Members of the Board.

Note: There is no special interest between the candidate and the Company.