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Security Code: 4307
June 1, 2020

Dear Shareholders,

Shingo Konomoto
Chairman and President & CEO,
Representative Director, Member of the Board
Nomura Research Institute, Ltd.
1-9-2, Otemachi, Chiyoda-ku, Tokyo

Notice of Convocation of the 55th Ordinary General Meeting of Shareholders

The 55th Ordinary General Meeting of Shareholders of Nomura Research Institute, Ltd. (hereinafter the "Company") will be held on Thursday, June 18, 2020, as described on the following page.

Guide to Exercise of Voting Rights

You may exercise your voting rights by the following ways.
Attending the meeting in person or exercising your voting rights by post involves risk of infection with the novel coronavirus disease (COVID-19) upon receiving and submitting the written forms, so **please consider exercising your voting rights by the Internet**.

To those attending the general meeting of shareholders

You are kindly requested to bring in and present the enclosed Voting Form to the receptionist.
In addition, please be sure to bring this notice with you when you attend the meeting.

To those exercising voting rights by post

Please return the Voting Form indicating your vote, for or against each proposal, so that your vote will be received by **5:00 p.m. on Wednesday, June 17, 2020 (Japan Time)**, the day before the meeting.

To those exercising voting rights by the Internet

Please access the website (https://evote.tr.mufg.jp/; Japanese only) and exercise your vote, for or against each proposal, by **5:00 p.m. on Wednesday, June 17, 2020 (Japan Time)**, the day before the meeting.

Details

1.	**Date and Time**	**Thursday, June 18, 2020, at 10:00 a.m.** (The reception will start at 9:00 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, 2019, to March 31, 2020. ▶ **Matters to be resolved:** **Proposal 1:** Election of Nine (9) Members of the Board **Proposal 2:** Election of One (1) Audit & Supervisory Board Member
4.	**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 vote by post, the vote most recently received shall be treated as valid. c. In the event of more than one vote by the Internet, the most recent vote shall be treated as valid. d. In the event of duplicate votes by post and the Internet, the Internet vote shall be treated as valid.

Notes:

* Only shareholders of the Company may attend the meeting. In the case of attendance by proxy, the proxy must also be a shareholder of the Company. In addition to the Voting Form for exercising voting rights as proxy and a document evidencing the authority of proxy, the proxy should submit the proxy's own Voting Form.

* 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.

Company's website https://ir.nri.com/jp/ir/stock/meeting.html (Japanese only)

Reference Documents for the General Meeting of Shareholders

Proposal 1: Election of Nine (9) 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 nine (9) Members of the Board. The candidates for the Members of the Board are as follows:

No.	Name	Attribute of candidate	Current positions in the Company
1	**Shingo Konomoto** Reelection		Chairman and President & CEO, Representative Director, Member of the Board
2	**Hironori Momose** Reelection	Non-executive	Vice Chairman, Member of the Board
3	**Ayumu Ueno** Reelection		Senior Executive Vice President, Representative Director, Member of the Board
4	**Yasuo Fukami** Reelection		Representative Director, Member of the Board, Senior Executive Managing Director
5	**Tadashi Shimamoto** Reelection	Non-executive	Member of the Board
6	**Hiroshi Funakura** New election	Non-executive	Adviser
7	**Masatoshi Matsuzaki** Reelection	Non-executive Outside Independent	Member of the Board
8	**Hideaki Omiya** Reelection	Non-executive Outside Independent	Member of the Board
9	**Shinoi Sakata** New election	Non-executive Outside Independent	–

Candidate Number 1	Number of the Company's shares held	Attendance at the Board of Directors meetings
	187,010	14/14

Shingo Konomoto

Reelection

(February 11, 1960)

Career summary, positions and areas of responsibility in the Company

April 1985	Joined the Company
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 Head of Business Head of Consulting
June 2015	Representative Director, Member of the Board, Senior Executive Managing Director Head of Business Head of Consulting
April 2016	President & CEO, Representative Director, Member of the Board
June 2019	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 been responsible for the NRI Group's management as President & CEO, Representative Director, Member of the Board since 2016 and has abundant experience and achievements concerning the management of the Company. In addition, he has led the establishment and execution of Vision2022, the NRI Group's Long-Term Management Vision, and the Medium Term Management Plan aimed at achieving Vision2022. 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.

Candidate Number 2	Number of the Company's shares held	Attendance at the Board of Directors meetings
	13,500	11/11

Hironori Momose

Reelection Non-executive

(September 15, 1961)

Career summary, positions and areas of responsibility in the Company

April 1985	Joined The Nomura Securities Co., Ltd. (currently, Nomura Holdings, Inc.)
April 2008	Executive Managing Director of Nomura Securities Co., Ltd.
October 2008	Senior Managing Director of Nomura Securities Co., Ltd.
April 2013	Senior Corporate Managing Director of Nomura Securities Co., Ltd.
April 2016	Executive Vice President of Nomura Securities Co., Ltd.
April 2019	Adviser of Nomura Securities Co., Ltd.
June 2019	Vice Chairman, Member of the Board of the Company (present)

Reasons for nomination as a candidate for Member of the Board

The candidate served as Executive Managing Director and Executive Vice President of Nomura Securities Co., Ltd. He has long-standing experience in the securities industry, which is one of the Company's major business areas. 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.

Candidate Number 3	Number of the Company's shares held	Attendance at the Board of Directors meetings
	87,081	14/14

Ayumu Ueno

Reelection

(March 15, 1960)

Career summary, positions and areas of responsibility in the Company

April 1983	Joined the Company
April 2008	Senior Managing Director Deputy Division Manager of Center for Innovative Systems Research for Management
April 2013	Senior Corporate Managing Director Head of Distribution, Communication & Industrial Solutions Division Manager of Distribution & Communication Solution Division
April 2015	Senior Executive Managing Director Head of Distribution, Communication & Industrial Solutions Head of China & Asia Region Systems Division Manager of Industrial Solution Business Development Division
June 2015	Member of the Board, Senior Executive Managing Director Head of Distribution, Communication & Industrial Solutions Head of China & Asia Region Systems Division Manager of Industrial Solution Business Development Division
April 2016	Representative Director, Member of the Board, Senior Executive Managing Director Head of Consulting Head of Industrial IT Solutions
April 2018	Senior Executive Vice President, Representative Director, Member of the Board Head of Business (present)

Reasons for nomination as a candidate for Member of the Board

The candidate has long-standing experience in business execution and achievements in the area of industrial IT solutions. In addition, he has led business growth in such areas as overseas M&A as Head of Business. 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.

Candidate Number 4	Number of the Company's shares held	Attendance at the Board of Directors meetings
	93,487	11/11

Yasuo Fukami

Reelection

(August 12, 1960)

Career summary, positions and areas of responsibility in the Company

April 1983	Joined the Company
April 2011	Senior Managing Director Deputy Division Manager of Distribution & Communication Solution Division
April 2016	Senior Corporate Managing Director Head of Distribution, Communication & Industrial Solutions Division Manager of Distribution & Communication Solution Division
April 2017	Senior Corporate Managing Director Head of Corporate Administration
April 2019	Senior Executive Managing Director Head of Corporate Headquarters
June 2019	Representative Director, Member of the Board, Senior Executive Managing Director Head of Corporate Headquarters (present)

Reasons for nomination as a candidate for Member of the Board

The candidate has a wide range of experience in business execution and achievements in the areas of financial IT solutions and industrial IT solutions, as well as corporate headquarters. In addition, he has abundant experience and achievements in global business in Asia and Europe gained through being responsible for managing local corporations. 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.

Candidate Number 5	Number of the Company's shares held	Attendance at the Board of Directors meetings
	378,450	14/14

Tadashi Shimamoto

Reelection Non-executive

(February 8, 1954)

Career summary, positions and areas of responsibility in the Company

April 1976	Joined the Company
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 Head of Business
June 2008	Representative Director, Member of the Board, Senior Executive Managing Director Head of Business
April 2010	President & CEO, Representative Director, Member of the Board Head of Business
April 2015	Chairman and President & CEO, Representative Director, Member of the Board
April 2016	Chairman, Member of the Board
June 2019	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 served for 6 years as President & CEO, Representative Director, Member of the Board. In addition, he is putting his efforts into the appropriate operation and vitalization of the Board of Directors meetings as chairperson. As chairperson of the Nomination Committee, he has also been working to establish and implement a succession plan and to ensure objectivity and fairness with respect to the personnel affairs of officers. 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.

Candidate Number 6

Number of the Company's shares held

83,777

Hiroshi Funakura

New election | Non-executive

(July 10, 1963)

Career summary, positions and areas of responsibility in the Company

April 1986	Joined the Company
April 2008	Senior Managing Director Deputy Division Manager of Securities Systems Division
April 2014	Senior Corporate Managing Director Division Manager of Financial Solution Division
April 2018	Senior Executive Managing Director Head of Financial IT Solutions
April 2020	Adviser (present)

Reasons for nomination as a candidate for Member of the Board

The candidate has long-standing experience in business execution and achievements in the area of financial IT solutions. The Company requests his election as Member of the Board to utilize his experience and understanding gained throughout his career, in the supervision of the management of the Company.

Candidate Number 7	Number of the Company's shares held	Attendance at the Board of Directors meetings
	7,426	14/14

Masatoshi Matsuzaki

Reelection | Non-executive | Outside | Independent

(July 21, 1950)

Career summary, positions and areas of responsibility in the Company

April 1976	Joined Konishiroku Photo Industry Co., Ltd. (currently, KONICA MINOLTA, INC.)
October 2003	Director of Konica Minolta Business Technologies, Inc. (currently, KONICA MINOLTA, INC.)
April 2005	Executive Officer of KONICA MINOLTA HOLDINGS, INC. (currently, KONICA MINOLTA, INC.; the same hereinafter)
	Representative Director and President of Konica Minolta Technology Center, Inc. (currently, KONICA MINOLTA, INC.)
April 2006	Senior Executive Officer of KONICA MINOLTA HOLDINGS, INC.
June 2006	Director and Senior Executive Officer of KONICA MINOLTA HOLDINGS, INC.
April 2009	Director, President and CEO, and Representative Executive Officer of KONICA MINOLTA HOLDINGS, INC.
April 2013	Director, President and CEO, and Representative Executive Officer of KONICA MINOLTA, INC.
April 2014	Director and Chairman of the Board of KONICA MINOLTA, INC. (present)
June 2016	Member of the Board of the Company (present)

Important concurrent positions

Director and Chairman of the Board of KONICA MINOLTA, INC.
Outside Director of Ichigo Inc.
Outside Director of Nippon Sheet Glass Company, Limited
Outside Director, Chairperson of the Board of LIXIL Group Corporation

Reasons for nomination as a candidate for Outside Director

The candidate has been involved in the management of KONICA MINOLTA, INC. 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.

Candidate Number 8	Number of the Company's shares held	Attendance at the Board of Directors meetings
	1,831	13/14

Hideaki Omiya

Reelection | Non-executive | Outside | Independent

(July 25, 1946)

Career summary, positions and areas of responsibility in the Company

June 1969	Joined Mitsubishi Heavy Industries, Ltd.
June 2002	Member of the Board of Mitsubishi Heavy Industries, Ltd.
June 2005	Member of the Board (Representative Director), Executive Vice President of Mitsubishi Heavy Industries, Ltd.
April 2007	Member of the Board (Representative Director), Senior Executive Vice President of Mitsubishi Heavy Industries, Ltd.
April 2008	Member of the Board (Representative Director), President and CEO of Mitsubishi Heavy Industries, Ltd.
April 2013	Chairman of the Board (Representative Director) of Mitsubishi Heavy Industries, Ltd.
June 2014	Chairman of the Board of Mitsubishi Heavy Industries, Ltd.
June 2018	Member of the Board of the Company (present)
April 2019	Member of the Board, Senior Executive Adviser of Mitsubishi Heavy Industries, Ltd.
June 2019	Senior Executive Adviser of Mitsubishi Heavy Industries, Ltd. (present)

Important concurrent positions

Senior Executive Adviser of Mitsubishi Heavy Industries, Ltd.
Outside Director of SEIKO EPSON CORPORATION

Reasons for nomination as a candidate for Outside Director

The candidate has been involved in the management of Mitsubishi Heavy Industries, 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.

Candidate Number 9

Number of the Company's shares held

–

Shinoi Sakata

New election | Non-executive | Outside | Independent

(March 31, 1957)

Career summary, positions and areas of responsibility in the Company

April 1979	Joined Sumitomo Chemical Co., Ltd. (currently, SUMITOMO CHEMICAL COMPANY, LIMITED)
April 2011	Associate Officer of SUMITOMO CHEMICAL COMPANY, LIMITED
April 2013	Executive Officer of SUMITOMO CHEMICAL COMPANY, LIMITED
April 2016	Adviser of SUMITOMO CHEMICAL COMPANY, LIMITED (present) Director & Vice President of Sumika Technical Information Service, Inc.
June 2017	President of Sumika Technical Information Service, Inc.
May 2018	Executive Director of Japan Chemical Industry Association (present)

Important concurrent positions

Adviser of SUMITOMO CHEMICAL COMPANY, LIMITED

Executive Director of Japan Chemical Industry Association

Reasons for nomination as a candidate for Outside Director

The candidate, as a researcher and a person with responsibilities in the area of safety in the chemical industry, has been involved in the activities of evaluating technology strategies of corporations from the perspective of sustainability for many years. The Company requests her election as Outside Director to utilize her abundant experience and excellent understanding gained throughout her career, in the supervision of the management of the Company from an objective standpoint.

Notes:

1. There are no special interests between the candidates and the Company.
2. Masatoshi Matsuzaki, Hideaki Omiya and Shinoi Sakata are candidates for Outside Directors. The Company specifies Masatoshi Matsuzaki and Hideaki Omiya 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 Shinoi Sakata is approved, the Company will newly specify her as Independent Director and notify her to the said stock exchange.
3. At the conclusion of this meeting, Outside Director candidates Masatoshi Matsuzaki and Hideaki Omiya will have served as Outside Director of the Company for 4 years and 2 years, respectively.
4. The Company has respectively entered into a contract with Masatoshi Matsuzaki and Hideaki Omiya 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 Shinoi Sakata 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 Yutaka Harada 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:

Candidate	**Number of the Company's shares held**
	148,018

Takuhito Sakata

New election

(November 20, 1961)

Career summary and positions in the Company

April 1984	Joined the Company
April 2010	Senior Managing Director
	Deputy Division Manager of Distribution & Communication Systems Division
April 2011	Senior Managing Director
	Deputy Division Manager of Services & Industrial Solution Division I
	General Manager of Kansai Regional Headquarters
	General Manager of Chubu Regional Headquarters
April 2017	Senior Corporate Managing Director
	Division Manager of Data Center Service Division
	Deputy Division Manager of Cloud Computing Service Division
April 2020	Counselor (present)

Reasons for nomination
as a candidate for Audit & Supervisory Board Member

The candidate has a wide range of experience in business execution and achievements in the areas of industrial IT solutions and IT platform services, as well as the human resources development function of the Company. 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.