News Release

NOMURA

Nomura Finalizes Details of Stock Options

Tokyo, October 30, 2018—Nomura Holdings, Inc. (the "Company") today announced that it has finalized the details of the issuance of stock acquisition rights at the Executive Management Board as outlined below.

1. Stock Acquisition Rights to be Issued

Stock Acquisition Rights No. 85 (for employees of subsidiaries of the Company)[1]

2. Reasons for Issuance of Stock Acquisition Rights as Stock Options

The exercise price of the stock acquisition rights ("Exercise Price") shall be determined based on the market price of the Company's common stock at the time the Stock Acquisition Rights are granted. Stock Acquisition Rights No. 85 are tax-qualified in Japan.

The Stock Acquisition Rights are to be issued to employees of subsidiaries of the Company and are expected to have the following benefits by restricting the exercise of the rights for two years after being granted.

1. Retain talented personnel for longer terms by introducing deferred payment rather than paying compensation entirely in cash.
2. Align the interests of employees of subsidiaries of the Company with those of shareholders by reflecting changes in shareholder value in compensation packages.

3. Number of Stock Acquisition Rights Grants and Grantees

	Employees of the Company's Subsidiaries		
No. 85 Stock Acquisition Rights	Number of Grantees	Number of Stock Acquisition Rights	Shares of Common Stock Under Stock Acquisition Rights
	1,204	25,565*	2,556,500

* Number of grants per person is between 5 and 50

The above figures for the number of stock acquisition rights are the projected numbers to be granted. Should the number decrease due to grantees not applying or other reasons, the revised number of Stock Acquisition Rights will be issued.

[1] Stock Acquisition Rights No. 85 will be issued as stock options in accordance with Articles 236, 238 and 240 of the Companies Act of Japan.

4. Summary of Stock Acquisition Rights

	No. 85
1. Grantees	Total of 1,204 employees of subsidiaries of the Company
2. Total Number of Stock Acquisition Rights	25,565
3. Value of Assets to be Rendered upon the Exercise of Stock Acquisition Rights, or the Method for Calculating Such Value	The product of (i) the higher price of either the average of the daily closing prices of the common stock of the Company in regular transactions at the Tokyo Stock Exchange during October 2018 (excluding dates on which no trade is made) or the closing price on the date of granting (if there is no closing price on the grant date, the most recent closing price prior to the grant date shall apply), and (ii) 1.05. Any fraction less than one (1) yen shall be rounded up to the nearest yen.
4. Type and Number of Shares Under a Stock Acquisition Right	The number of shares under a Stock Acquisition Right shall be 100 shares of common stock of the Company. Should events separately prescribed by the Company occur, the number of stocks granted under a Stock Acquisition Right will be adjusted according to a method separately prescribed by the Company.
5. Paid-in Amount for Stock Acquisition Rights, or the Method for Calculating Such Value	No payment shall be required for Stock Acquisition Rights.
6. Period for the Exercise of Stock Acquisition Rights	November 20, 2020, to November 19, 2025
7. Conditions for the Exercise of Stock Acquisition Rights	1. No Stock Acquisition Right may be exercised partially. 2. The Grantee must maintain a position as an executive or employee of the Company or a subsidiary of the Company during the period between the granting of the Stock Acquisition Right and the commencement of the exercise period. Except in the event of certain circumstances prescribed separately, such as mandatory retirement, Stock Acquisition Rights will be extinguished if the Grantee loses their position as an executive or employee of the Company or a subsidiary of the Company before the commencement of the exercise period. 3. There must be no grounds for dismissal of the Grantee by suggestion or disciplinary procedures at the time of Exercise in accordance with the Employment Regulations of the Company or the Company's subsidiaries.

8. Matters with regard to Capital Stock and Capital Reserve to be Increased in the Event of the Issuance of Shares upon the Exercise of the Stock Acquisition Right	1. Capital Stock to be Increased Half of the amount of the maximum limit on an increase of capital stock, etc. calculated in accordance with Article 17, Paragraph 1 of the Corporate Calculation Regulations, and any fraction of less than one yen resulting from the calculation shall be rounded up to the nearest yen. 2. Capital Reserve to be Increased Amount of the maximum limit of increase of capital stock, etc. less the amount of capital stock to be increased.
9. Events for the Acquisition of Stock Acquisition Rights by the Company	In the event that all shares of the Company's common stock are transferred to a party other than the Company or the meeting of the Company's shareholders approves a merger agreement or a share exchange agreement where the Company is a party, the Company may acquire Stock Acquisition Rights on a day separately determined by the Board of Directors of the Company or an executive officer designated by resolution of the Board of Directors.
10. Restriction of Acquisition of Stock Acquisition Rights by Assignment	Any assignment of Stock Acquisition Rights shall be subject to approval by resolution adopted by the Board of Directors of the Company.
11. Treatment of Stock Acquisition Rights under Organizational Restructuring	The same shall apply as described in 9.
12. Grant Date of Stock Acquisition Rights	November 20, 2018
13. Stock Acquisition Rights Certificate	The Company shall not issue any Stock Acquisition Rights certificate.

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Nomura

Nomura is an Asia-headquartered financial services group with an integrated global network spanning over 30 countries. By connecting markets East & West, Nomura services the needs of individuals, institutions, corporates and governments through its four business divisions: Retail, Asset Management, Wholesale (Global Markets and Investment Banking), and Merchant Banking. Founded in 1925, the firm is built on a tradition of disciplined entrepreneurship, serving clients with creative solutions and considered thought leadership. For further information about Nomura, visit www.nomura.com/