

Nomura Investment Management Europe SA ('NIME SA')

Annual Remuneration Disclosures

For the Financial Year Ended 31 March 2026

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1. Introduction

This disclosure is in relation to Nomura Investment Management Europe S.A (“NIME SA”), a Luxembourg regulated entity that forms part of Nomura Holdings, Inc (“Nomura Group”, Nomura” or “NHI”). NIME SA is a subsidiary of Nomura Holdings, Inc.

The Board of NIME SA (the “Board”) considers, approves and endorses major policies for NIME SA, including, on an annual basis, NIME SA’s remuneration policy, which is aligned with the Nomura Group remuneration policy (taken together, the “Remuneration Policy”). Where appropriate, the Board makes recommendations to the relevant Nomura Human Resources Committee (HRC) regarding any changes required by the Commission de Surveillance du Secteur Financier (“CSSF”), the European Banking Authority (“EBA”) or other legal or regulatory requirements applicable.

The qualitative remuneration disclosures (section 1) outline the remuneration framework which is consistent with Nomura’s Remuneration Policy. Nomura’s Remuneration Policy applies to all employees and is designed to ensure compliance with the applicable European Regulation and/or Directives. The quantitative information (section 2) relates to senior management and Material Risk Takers (MRTs) for the financial year ended 31 March 2026 (FY2026).

2. Qualitative Disclosures

NIME SA Remuneration Policy and Practices have been established in line with applicable regulatory requirements including the application of proportionality rules. NIME SA remuneration policies and procedures aim to be consistent with, and promote, sound and effective risk management and not to encourage risk-taking, which is inconsistent with the risk profile of NIME SA.

The Remuneration Policy is gender neutral, and Nomura ensures we have pay equity across the organization for men and women performing the same roles, similar roles, or work of equal or comparable value. This is reviewed on an annual basis.

Under the Remuneration Policy members of staff may not be remunerated and their performance assessed in a way that would give rise to conflict with the duty to act in the best interests of shareholders or clients.

The remuneration packages offered to employees comprises three elements:

- Fixed Remuneration – reflecting the role, responsibilities and experience of the employee, set at a market competitive level
- Variable Remuneration – intended to incentivise and reward performance, drive employee behaviours and align employee interests with the shareholder interests; Variable remuneration is set based on the performance of NIME SA and the individual and assessed using financial and non-financial criteria. Variable remuneration is subject to risk adjustment.

Benefits – a market competitive benefits package compliant with local labour law, including an occupational pension plan, offered to all permanent employees. For clarity Nomura / NIME SA do not offer discretionary pension.

Nomura seeks to appropriately balance the components of remuneration between fixed and variable, and between short-term and long-term incentives according to the employee's role, seniority and in line with regulatory requirements. NIME SA operates a fully flexible policy on variable remuneration therefore it is possible to award no variable remuneration.

Fixed-to-variable pay ratio is determined by the NIME SA Board, who consider the business activities, risk and the impact of MRTs on the company's overall risk profile. The ratios have been set as 1:15 for MRT producers and 1:5 for MRT non producers.

All IFD MRTs are subject to Malus and Clawback provisions in the circumstances required under the IFD, in addition to Nomura's firmwide Malus policy.

NIME SA complies with the remuneration requirements of the Investment Firms Directive (IFD)¹. Due to its average balance sheet remaining below the €100m/€300m regulatory thresholds above which an entity is no longer able to apply "proportionality", NIME SA was permitted for FY2026 to benefit from a derogation under Article 32(4)(a) of IFD to disapply the pay-out process requirements set out in IFD for its IFD MRTs, including payment in instruments and deferral of variable remuneration. However, NIME SA applies Nomura Group

¹ Implemented in Luxembourg by the law of 21 July 2021 amending the Law of 5 April 1993 on the financial sector, transposing, amongst others, Directive (EU) 2019/2034 of the European Parliament and of the Council of 27 November 2019 on the prudential supervision of investment firms and amending Directives 2002/87/EC, 2009/65/EC, 2011/61/EU, 2013/36/EU, 2014/59/EU and 2014/65/EU.

pay-out standards including deferrals and payments in instruments over certain variable remuneration thresholds.

2.1.1 Identification of Material Risk Takers

NIME SA senior management, in consultation with Human Resources, Legal, Risk Management and Compliance undertake an annual review of all NIME SA staff to identify the categories of staff, including senior management, risk-takers, staff engaged in control functions and any employees receiving overall remuneration equal to at least the lowest remuneration received by senior management or risk takers, and whose professional activities have a material impact on NIME SA's risk profile or the assets it manages (collectively, referred to as "IFD MRTs"). IFD MRTs are identified in accordance with the EBA's qualitative and quantitative criteria². A summary of the types of staff whose role may result in them being identified as IFD MRTs is contained in the EMEA Remuneration Policy Disclosure. Identified staff are notified of their status once identified, as well as any impact on their remuneration.

² Set out in EBA/RTS/2021/02 on criteria to identify categories of staff whose professional activities have a material impact on an investment firm's risk profile or assets it manages under IFD.

3. Quantitative Disclosures for Material Risk Takers

The following tables have been prepared in respect of the financial year ended 31 March 2026 ("FY2026") and reflect remuneration for services for the reporting period when the individual was a member of senior management or otherwise an IFD MRT of NIME SA ("NIME SA MRT"). Where an individual provides services to more than one regulated entity, their remuneration has been apportioned across the relevant entities (on the basis of their estimated relative time commitment) for the purposes of determining aggregate remuneration data below.

3.1 Remuneration for MRTs

The following table sets out the total value of remuneration awarded to NIME SA MRTs in respect of FY2026, split between the fixed and variable components³. 1 senior manager and 3 other MRTs received a variable remuneration award in respect of services to NIME SA in FY2026.

EUR'000s Aggregate remuneration expenditure for NIME SA MRTs

	Senior Management ⁴	Other MRT	Total
Number of MRTs	3	6	9
Fixed remuneration ⁵	178.5	1,007.6	1,186.1
Variable remuneration ⁶	81.4	114.9	196.3
<i>Of which:</i>			
Upfront	81.4	114.9	196.3
Cash	81.4	114.9	196.3
Shares	0.0	0.0	0.0
Share-linked instruments	0.0	0.0	0.0
Other	0.0	0.0	0.0
Deferred	0.0	0.0	0.0
Cash	0.0	0.0	0.0
Shares	0.0	0.0	0.0
Share-linked instruments	0.0	0.0	0.0

³ For FY2026, NIME SA benefitted from the derogation set out in Article 32(4)(a) of IFD to disapply the requirements on deferral and payment in instruments in respect of variable remuneration for all MRTs.

⁴ Senior management is defined as those whose roles are judged as falling within the EBA Guidelines on Sound Remuneration definition and/or IFD (including Board members of NIME SA).

⁵ Fixed remuneration comprises salary for the year under review.

⁶ Variable remuneration awarded in respect of performance for FY2026 includes the total value of non-deferred and deferred components related to the FY2026 awards.

<i>Other</i>	0.0	0.0	0.0
Total	259.9	1,122.5	1,382.4

3.2 Outstanding Deferred Remuneration

The following table sets out the amounts of outstanding deferred remuneration awarded for previous performance periods, split into vested in FY2026 and unvested portions.

EUR'000s Outstanding deferred remuneration for NIMESA MRTs

	Senior Management	Other MRT	Total
Deferred awards from previous years (unvested)	0.0	565.8	565.8
Of which			
Due to vest in FY 2026	0.0	54.3	54.3
Paid out during FY 2026	0.0	54.3	54.3
Reduced through performance adjustment ⁷	0.0	280.0	280.0

3.3 Guaranteed variable remuneration

The following table sets out the number of beneficiaries, and total value of remuneration awarded and paid to NIME SA MRTs during FY2026, by way of guarantees⁸.

EUR'000s Guaranteed variable remuneration

	Senior Management	Other MRTs	Total
Total awarded during FY 2026	0.0	0.0	0.0
Number of beneficiaries	0.0	0.0	0.0

3.4 Severance payments

⁷ Explicit adjustments include any realised reductions relating to forfeitures, lapses as a result of failure to meet performance hurdles, and adjustments made to deferred remuneration under the Malus and Clawback provisions.

⁸ Guaranteed bonus award excluding retentions payments awarded as part of the acquisition by Nomura

The following table sets out the number of beneficiaries, and total value of remuneration awarded and paid to NIME SA MRTs during FY2026, by way of severance

	Senior Management	Other MRTs	Total
Awarded in previous periods which has been paid in FY2026	0.0	0.0	0.0
Awarded during FY2026	0.0	0.0	0.0
Upfront	0.0	0.0	0.0
Deferred	0.0	0.0	0.0
Number of beneficiaries	0	0	0
Highest payment to an individual employee	0.0	0.0	0.0