



Sustainability Policy (the Group's vision of 2050)

The Nomura Real Estate Group established its sustainability policy “Earth Pride,” which describes its vision of 2050.

Under our Group vision “New Value, Real Value,” the Group has been promoting its business activities through the collaboration of real estate development and real estate-related services. The sustainability policy is our commitment to the Earth—to make it a planet we can be proud of toward the future, specifically 2050—when conducting our corporate activities. The concept of Earth Pride is based on the three themes that the Group values: pursuing humanity, maintaining harmony with nature, and building the future together.

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Earth Pride



Pursuing humanity

We strive to answer the deep questions of human existence and well-being in a world where technology is increasingly progressing and being integrated into our lives. By providing an inclusive living environment where people support and connect with each other, we contribute to the creation of a society where no one will be left behind.



Maintaining harmony with nature

Our aim is to achieve true harmony with our natural environment for our future children and healthy ecosystems by reconsidering how human economic activities should operate. While carefully conserving the Earth's finite resources, we improve the relationship between nature and humans.



Building the future together

The ambition we have is to create unprecedented value from diverse organizations and people working together to overcome boundaries. We are continuously challenging ourselves with novel ideas of living, business and working styles for an innovative society where all people with various backgrounds and values can build on their strengths.

The aspirations behind our Sustainability Policy (vision of 2050)

If we viewed the Earth as a single living organism, each of us would be the individual cells that make up the whole.

The way we spend our days and the numerous buildings we have created continue to affect that larger life.

That is why we want our daily activities to connect the Earth with a better environment.



The Nomura Real Estate Group began discussing its Sustainability Policy (vision of 2050) in August 2020.

We asked ourselves: What can we do to play our part?

By gathering, unraveling, and reconstructing the voices of various stakeholders, from young employees and managers within the Company to those outside of it, we reexamined how we can contribute through our business for the sake of humankind, nature, and the future.



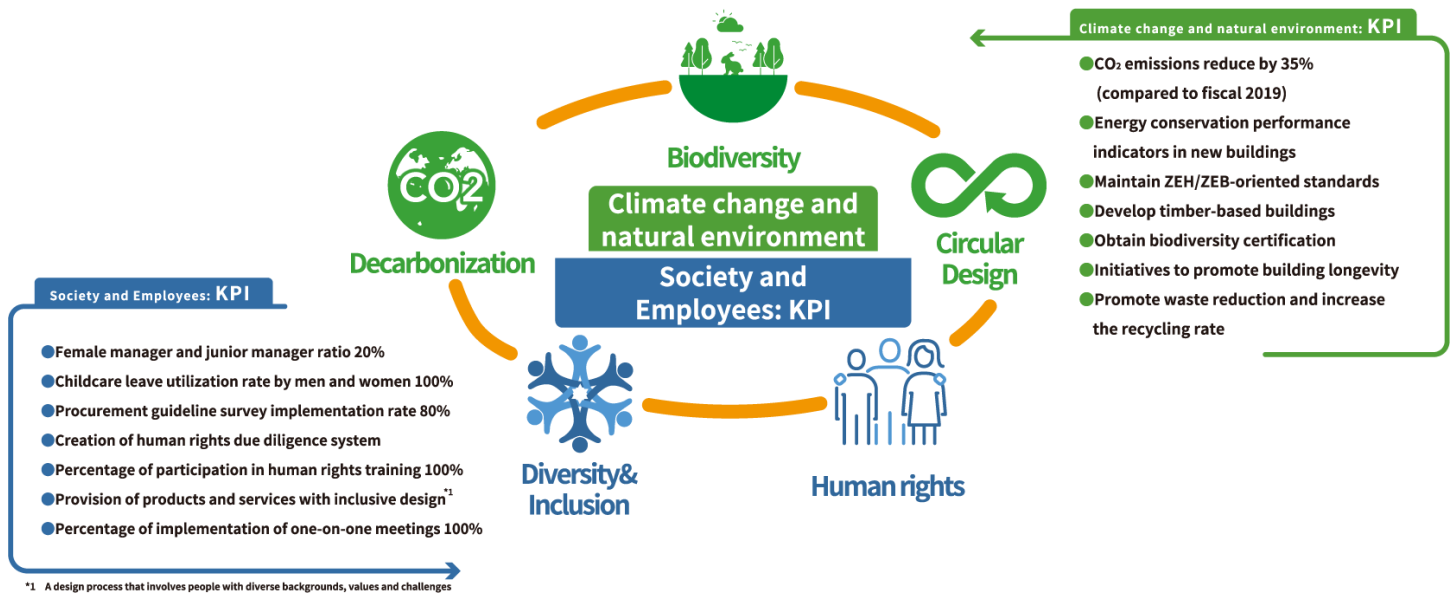
The reason we exist is to be a company that values people and creates new value.

We will keep this aspiration close to our hearts as we place people at the center and pioneer the future.

Furthermore, we will pass on to the next generation the Earth that we have proudly inherited from our predecessors.

Priority issues for 2030 (materiality)

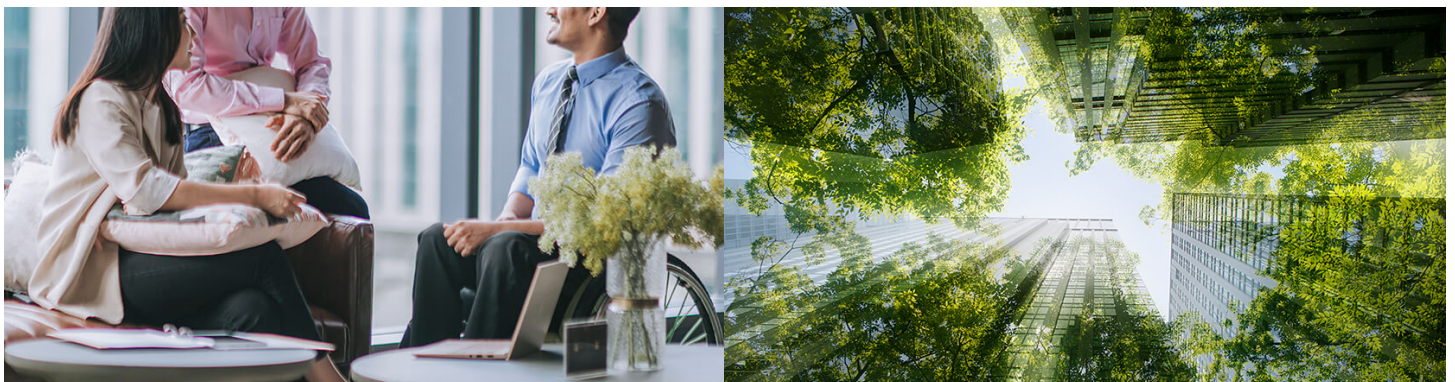
The Group identified five themes, namely Diversity and inclusion, Human rights, Decarbonization, Biodiversity, and Circular design, as the priority issues it should address by 2030.



Aspirations behind our materiality (priority issues for 2030)

We will squarely address and give shape to issues concerning “society and employees” and “climate change and natural environment” to realize the three themes of our Sustainability Policy: “Pursuing humanity,” “Maintaining harmony with nature” and “Building the future together.”

We will do this in a way that is unique to the Nomura Real Estate Group.



First, as the foundation of our efforts, we will create a daily environment based on an awareness of Diversity and inclusion and Human rights for everyone who shares the same environment, in which every individual is respected, recognized, accepted, and utilized.

On this basis, we will achieve decarbonization, biodiversity, and circular design through our business of providing homes and offices, as well as commercial, hotel, and logistics facilities, and related services, to realize the healthy global environment that we all desire today.

Additionally, we will continue to take on the challenge of creating a prosperous future in which all these elements are united.

Process for Formulating the Sustainability Policy

The Group started the discussions to formulate its Sustainability Policy (vision of 2050) and identification of priority issues (materiality) for 2030 in August 2020.

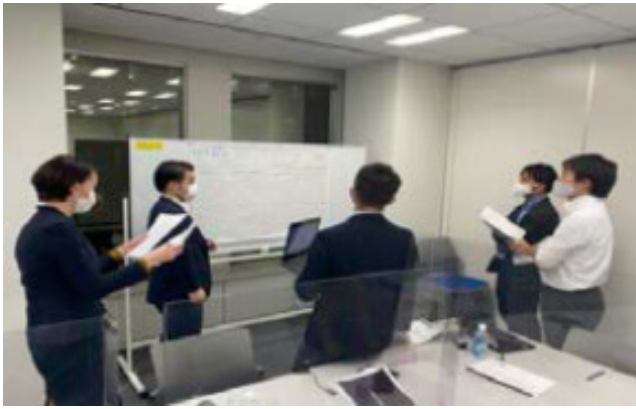
During the determination process, we held in-house workshops to gather opinions on such issues as “what kind of value to provide.” We also collected opinions from management through a “materiality candidate questionnaire” and from various stakeholders outside the Company through similar questionnaires.



Extract important elements for the Group

Number of participants: **183**

- Conducted workshops that were attended by the Group's 183 young and mid-career employees in their 20s to early 40s.
- Collected opinions from rising-generation employees by asking questions such as “What kind of value should be provided in 2050?” and “How do you want the Company to be viewed in 2050?” and identified 12 items.



STEP
2

Collect opinions from management

Number of participants: **214**

- Conducted online workshops targeting the Group's management (general managers, senior managers, etc.) and scored the 12 items.



STEP
3

Collect opinions of stakeholders

Number of participants: **41**

- Conducted a survey targeting the Group's 41 stakeholders to confirm the significance of the 12 items.

The use of timber is a significant and urgent issue for the effective use of Japan's forest resources, and is the area in which the Nomura Real Estate Group can play the most active role

From the perspective of urban competitiveness, an environment that embraces diversity in the workforce attracts talented human resources and leads to the creation of new businesses



Business partner
(consulting firm)

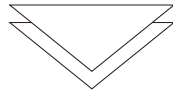


Sustainability expert

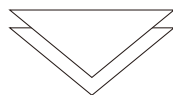
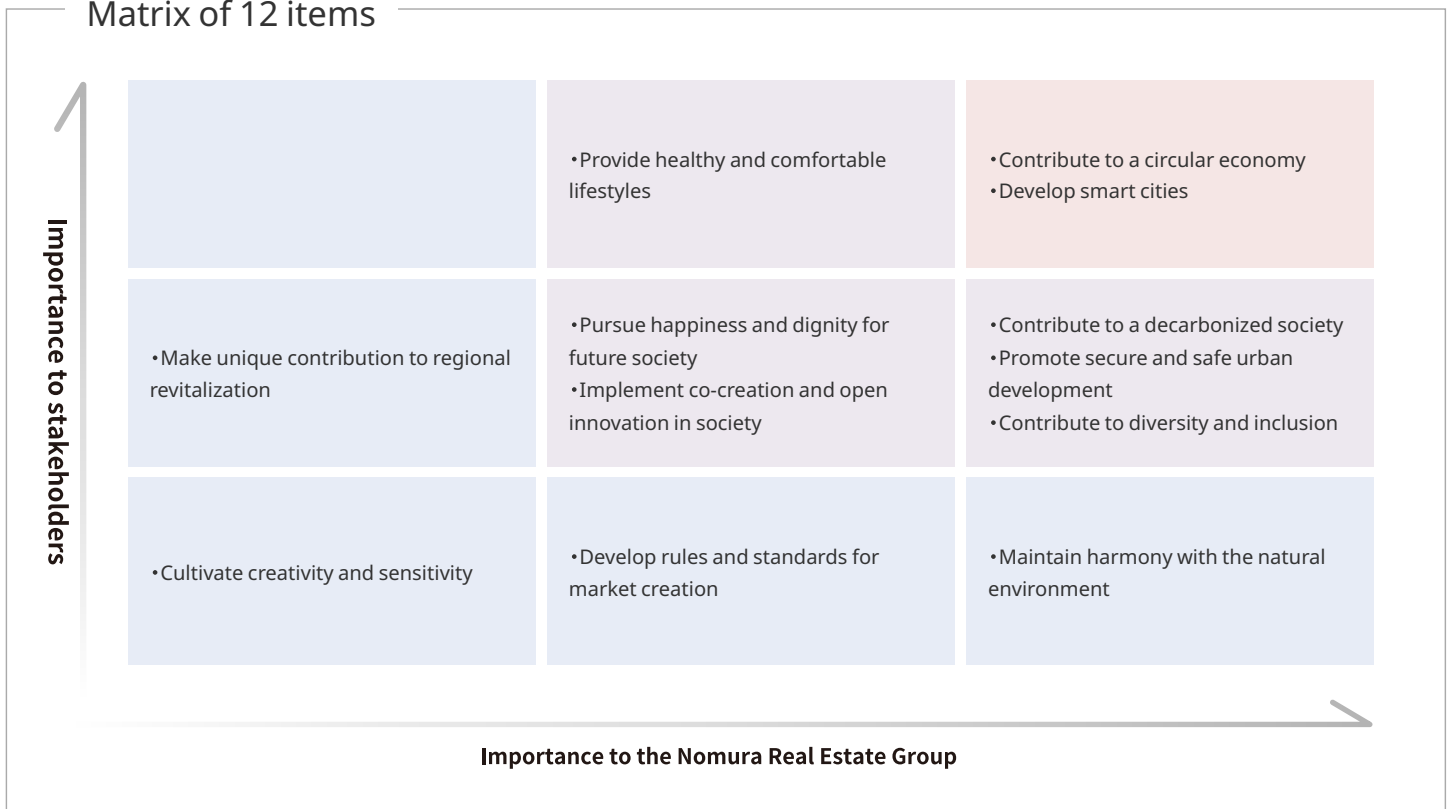
approx. **20** participants in total

- Conducted a survey targeting the members (management) of the Sustainability Committee to confirm the significance of the 12 items.
- In light of the responses elicited in each step, in addition to the survey results, multiple discussions were held by the Sustainability Committee, and the Sustainability Policy, priority issues (materiality), and key performance indicators (KPIs) were formulated.

Approximately **460** people from inside and outside the Company participated in the determination process.



Matrix of 12 items



After analyzing the opinions, we synchronized and linked the results with our medium- to long-term business plan and positioned the plan as a way to realize our ideal corporate image through the business. Particularly important items were defined as [priority issues \(materiality\) for 2030](#).