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CSR Report p. 18 **Compliance**

## Ethical Code of the NRI Group

### Purpose

This Ethical Code lays down the principles governing the corporate behavior of the NRI Group companies (hereinafter referred to as the "NRI Group").

### Basic concepts

The NRI Group shall conduct its business activities in a fair and sincere manner, and shall broadly contribute to the development of the economy and society by fulfilling the following two missions established according to the spirit of its initiation:

- To gain the trust of the customer and attain prosperity together with the customer; and
- To gain an insight into the paradigm of a new society and assume the responsibility of realizing it.

### Common principles of behavior

The NRI Group shall adopt the following principles as the basis of the behavior of its member companies, officers and employees:

- The basis of the evaluation of the NRI Group is high quality. The NRI Group shall do its utmost to offer high-quality service that contributes to the development of society and the customer;
- The most valuable assets of the NRI Group are human resources with a strong sense of responsibility. The NRI Group shall further enhance the ability of its employees, and carry out its business with sincerity as a specialist;
- The foundation of the NRI Group's value creation is appropriate formation and management of each project. The NRI Group shall form teams beyond the framework of the organization, and produce high-value-added results with foresight and versatility; and
- The aspiration of the NRI Group is global. The NRI Group shall aim at building a new type of global enterprise that will seek and offer information and intellectual assets globally.

### Guidelines for corporate behavior

To meet the expectations of its stakeholders, the NRI Group shall make the utmost efforts in the following ways.

- The NRI Group shall provide its employees with a safe and healthy working environment, respect their character and human rights and treat them fairly according to their ability and performance;
- The NRI Group shall conduct its business activities with sincerity, keep its contract with the customer and provide services that satisfy the customer;
- The NRI Group shall build up a mutually beneficial trade relationship with its outside subcontractors and suppliers according to sound trade practice and laws and ordinances;
- The NRI Group shall use its management resources efficiently and pursue a healthy and stable goal of growth and profitability, thereby rewarding its shareholders; and
- The NRI Group shall strive to cooperate with society as an open business corporation and contribute to the realization of a better society according to the basic concepts, thereby fulfilling its social responsibility.

### Criteria of business ethics

The NRI Group shall carry out the types of business that will contribute to the customer's prosperity as well as social development, and that will also be beneficial to the present and future of the NRI Group. Needless to say, these businesses shall meet the following ethical criteria:

#### Legal criterion

The acts of the NRI Group and its customers shall be legal and shall not involve, or be directly related to, any illegal, improper or unlawful acts.

#### Social justice criterion

The acts of the NRI Group shall be socially regarded as just and shall not support a particular interest group without any objective reason, or hinder fair competition and order.

#### Good faith criterion

The acts of the NRI Group shall meet the principle of good faith and universally accepted ideas, and shall not be socially unacceptable in the light of public order and morals, or harm the customer's interest.

### Code of Business Conduct of the NRI Group

The Code of Business Conduct of the NRI Group is an internal code stipulating behavior guidelines for employees in accordance with the Ethical Code of the NRI Group. The Code consists of 45 components addressing every aspect of daily operations, and lays out the NRI Group’s basic beliefs on business ethics and behavior, appropriate behavior for employees, relevant internal regulations and explanations of related legislation.

<p><b>1. Basics of business ethics</b></p> <ul style="list-style-type: none"> <li>(1) Expectations concerning employees and improvement in the evaluation of the NRI Group</li> <li>(2) Responsibility for what you say and do</li> <li>(3) Elimination of inappropriate business practices</li> <li>(4) Avoidance of antisocial powers</li> <li>(5) Observance of laws and ordinances</li> <li>(6) Relationship between the company and its employees</li> </ul> <p><b>2. Business activities</b></p> <ul style="list-style-type: none"> <li>(1) Rules of business activities</li> <li>(2) Fair business practice</li> <li>(3) Fair market competition</li> <li>(4) Collection of information about other companies and comparison with services of other companies</li> <li>(5) Transactions with government agencies and the like</li> <li>(6) Observance of laws for particular industries</li> <li>(7) Proposals to the customer and making and fulfilling a contract</li> <li>(8) Customer orientation and responsibility as an expert</li> <li>(9) Relationships with subcontractors and other parties</li> <li>(10) Export and overseas business</li> <li>(11) Respect for the intellectual property of a third party</li> <li>(12) Receipt of personal information</li> <li>(13) Receipt of confidential information of other companies</li> <li>(14) Use of other company’s software</li> <li>(15) Due attention to the environment</li> </ul> <p><b>3. Association with the outside world</b></p> <ul style="list-style-type: none"> <li>(1) Moderation in association</li> <li>(2) Association with public employees</li> <li>(3) Entertainment between private businesses</li> <li>(4) Presents to the customer and others</li> <li>(5) Acceptance of presents and other articles</li> </ul> <p><b>4. Management of the assets of the NRI Group</b></p> <ul style="list-style-type: none"> <li>(1) Management of the assets of the NRI Group</li> <li>(2) NRI Group’s company secrets</li> <li>(3) NRI Group’s intellectual property</li> <li>(4) Management of insider information</li> <li>(5) Accuracy of records, reports and claims for refunds</li> </ul>	<ul style="list-style-type: none"> <li>(6) Ensuring information security</li> <li>(7) Proper use of in-house information systems, information and communication equipment, and the like</li> <li>(8) Provision of information to the mass media, analysts and others</li> <li>(9) External reporting of in-house achievements</li> <li>(10) Rules at and after retirement or resignation</li> </ul> <p><b>5. Workplace environment</b></p> <ul style="list-style-type: none"> <li>(1) Respect for human rights and prohibition of discrimination</li> <li>(2) Prohibition of sexual harassment</li> <li>(3) Safe and healthy workplace environment</li> <li>(4) Privacy in the office</li> <li>(5) Proper work attitude</li> </ul> <p><b>6. Private activities</b></p> <ul style="list-style-type: none"> <li>(1) Prohibition of insider trading and dealing of securities</li> <li>(2) Work for other companies</li> <li>(3) Transactions with the NRI Group and with business connections</li> <li>(4) Participation in political activities</li> </ul>
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### Implementing Compliance Education and Training

NRI Group provides various training programs to raise its employees’ compliance awareness.

#### Main subjects to strengthen compliance

Eligible employees	Training content
All NRI Group employees	Compliance basic test
	Fundamental Rules for Executive Officers and General Staff (for accounting personnel)
Training tailored to positions (new hires, employees promoted to specialist and senior specialist positions)	Corporate ethics, human rights, legal compliance, and information security
Sales persons	Contract and confidentiality management
Personnel responsible for internal expenditure in all departments	Compliance in accounting and finances

CSR Report p. 23 Information Security Management

Declaration of Information Security Measures

Established: June 12, 2005  
 Revised: April 1, 2009  
 Akihisa Fujinuma  
 Chairman and President, CEO & COO  
 Nomura Research Institute, Ltd.

Nomura Research Institute, Ltd., and its group companies (hereinafter collectively referred to as the "NRI Group") declare that the NRI Group shall observe all applicable laws and ordinances and shall fully recognize the roles that companies offering information services should play. The NRI Group has established a framework of advanced information security management that can serve as a social model to enable its companies to continue to be worthy of customer and public trust.

1. The NRI Group shall promote organizational, personal, technical and physical information security measures by establishing a group-wide management structure for information security under the supervision of the chief information security officer.
2. In conducting its business activities, the NRI Group shall plan and implement appropriate measures for managing information security in accordance with the risks inherent in each information asset.
3. The NRI Group shall provide all of its personnel with comprehensive education in information security, thereby ensuring that all employees conduct business activities with sufficient information security literacy.
4. The NRI Group shall continually improve its procedures to maintain information security in response to any changes that might occur in applicable laws and/or ordinances as well as in the social environment, and/or to any changes in the risks regarding information security. At the same time, we shall strive to maintain and improve security measures in concert with our customers.

CSR Report p. 24 Information Security Management

Appropriate Disposal of Media, Including Important Information

	Disposal method
Paper	<ul style="list-style-type: none"> <li>• Broken down using shredder</li> <li>• Collected in a locked iron disposal box for important documents and then melted down by a reliable waste disposal company with which NRI has a confidentiality agreement.</li> </ul>
Electronic media such as floppy disks, CDs and DVDs	<ul style="list-style-type: none"> <li>• Electronic media is disposed of after breaking it down using a shredder specifically for electronic media.</li> </ul>
Computers	<ul style="list-style-type: none"> <li>• A reliable waste disposal company with which NRI has a confidentiality agreement destroys the computers so that past information cannot be retrieved from internal storage devices such as hard disks.</li> </ul>

CSR Report p. 24 Information Security Management

NRI's Personal Data Protection Statement

Established: April 1, 2002  
 Revised: April 1, 2009  
 Akihisa Fujinuma  
 Chairman and President, CEO & COO  
 Nomura Research Institute, Ltd.

The following sets forth and stipulates the personal data protection of Nomura Research Institute, Ltd. (NRI). NRI is involved in the establishment, implementation, maintenance and improvement of internal systems for managing personal data.

- We shall observe designated internal rules for the collection, usage and provision of appropriate personal data in accordance to the content and scale of each service.
- We shall develop and utilize measures to prevent illegal access to personal data, including measures to prevent the loss, destruction, alteration and/or leakage of personal data in the possession of NRI. Furthermore, in the event the tampering of said data should occur, corrective measures shall be promptly implemented.
- We shall observe all laws, ordinances and standards concerning personal data.
- We shall continually improve systems utilized for personal data management.

### NRI Group's Privacy Policy

Established: April 1, 2002  
Revised: April 1, 2009  
Masahiro Muroi  
Chief Privacy Officer  
Director, Corporate Executive Vice  
President  
Nomura Research Institute, Ltd.

This policy contains the basic guidelines concerning personal data collected and used by Nomura Research Institute, Ltd., and its group companies (hereinafter collectively referred to as the "NRI Group").

As a company handling personal data, the NRI Group has established the following "Personal Data Protection Statement" for processing personal data (meaning data concerning living individuals including data that enables the identification of the relevant person by name, date of birth, other statements, a number assigned to each person, etc., that are included in said data). The NRI Group shall observe the Law Concerning the Protection of Personal Information, other applicable laws and ordinances and this privacy policy.

#### Personal Data Protection Statement

- We shall observe designated internal rules for the collection, use and provision of appropriate personal data in accordance with the content and scale of each service.
- We shall develop and employ measures to prevent unauthorized access to personal data, including measures to prevent the loss, destruction, alteration and/or leakage of personal data in the possession of NRI. Furthermore, in the event that tampering of said data should occur, corrective measures shall be promptly implemented.
- We shall observe all laws, ordinances and standards concerning personal data.
- We shall continually improve the systems utilized for personal data management.

#### Usage Purposes

Upon specifying the purposes for use to the maximum extent possible, the NRI Group shall use personal data within the framework of the following purposes, except in cases in which the prior consent of the relevant person was obtained and in which the handling of said personal data is permitted as exceptional cases by the Law Concerning the Protection of Personal Information and/or other applicable laws and ordinances.

- Providing NRI Group's products and services, such as research activities, consulting services (concerning management, business operations, information systems, etc.), development and operation of information systems and computer network systems, information processing services, content services and information provision services.
- Delivery of our publications such as *Chiteki shisan sozo* (Knowledge Creation and Integration), *Mirai sohatsu, Gijutsu sohatsu* (NRI Information Technology Report), *IT Solutions Frontier*, etc.
- Providing information about new products and services
- Providing notifications of our company's latest information, various seminars and exhibitions
- Sending questionnaires on customer satisfaction, etc.
- Implementing marketing and promotional campaigns
- Management of contracts with customers
- Management of information on stockholders
- Employment (including recruiting) and personnel affairs management

If the need arises to use personal data for purposes other than those specified above, consent of the relevant person shall be obtained for said purpose, except in cases in which the prior consent of the person was obtained or in which the handling of said personal data is permitted as an exceptional case by the Law Concerning the Protection of Personal Information and/or other applicable laws and ordinances.

The NRI Group may use a contractor to implement part of a service and may disclose personal data within the necessary range to such contractor. In this case, the NRI Group shall implement appropriate management in accordance with law and the standards determined by the NRI Group.

#### Disclosure to Third Parties

The NRI Group shall not provide or disclose personal data collected by the NRI Group to any third party, except in cases where any of the following applies:

- When consent of the relevant person is obtained
- When said information is necessary to protect the life, limb, or property of a person and when it is difficult to obtain consent of the relevant person
- Otherwise, when the disclosure or provision of said information is required by law or ordinance

#### Disclosure, Correction and Discontinuation of Use of Entered Contents

At the request of the relevant person, the NRI Group shall disclose personal data to the person as long as proper implementation of our business activities is not hindered. In this case, we shall confirm the identity of the person by the method prescribed by the NRI Group.

If erroneous content is included in the disclosed personal data, the NRI Group shall immediately correct such content. In addition, if the relevant person requests discontinuation of the use of the personal data of said person, we shall immediately discontinue such use.

**Website Security**

SSL\* data encryption technology is used as a security measure to prevent interception on the network when personal data is provided on the website.

Although the NRI Group shall make utmost efforts in the management of personal data, we are unable to fully guarantee the secrecy of personal data because of the nature of the Internet and e-mail. Due consideration should be given to this point in the use of websites and e-mail.

**Use of Cookies**

This website does not use "cookies."

\* Cookies are text files used to store server information on the computer used to access a website. By recording the last access time, the number of times the user has visited and the information entered, the user can easily use the functions he/she previously selected.

**Obtaining Access Logs**

This website records the user's access log with the aim of maintaining the website and improving services.

\* Access logs include information such as the domain names and IP addresses of users, the type of browser and operating system, the time of access, and the pages viewed. However, this does not include information that would enable individuals to be identified.

**Privacy Policy for Each Product and Service**

In some cases, a privacy policy (such as the purposes of the use of personal data, third-party disclosure, security and contact information) is stipulated for each product, service, etc., at websites for such products and services, and in e-mail messages and various notifications. If provisions that are different from those of this privacy policy and/or special provisions are included, the privacy policy stipulated for each product or service shall take precedence over this privacy policy.

**Updates**

This privacy policy is subject to change without prior notice due to the amendment of applicable laws and/or ordinances, changes in the policies of the NRI Group, etc.

\* SSL (Secure Sockets Layer) is a common protocol used as a security measure for communication on websites. It prevents the interception of data by encrypting it before it is sent over the Internet.

**CSR Report p. 26 Environmental Protection**

**Environmental Policy for System Operation Services**

Takuji Nakamura  
Corporate Senior Vice President  
Environmental Management System  
Nomura Research Institute, Ltd.

NRI helps to preserve the environment by ensuring that every employee working in system operations at data centers provides environment-friendly system operation services and by promoting ongoing activities to improve the environment.

- (1) NRI considers the environment in its system operations and facility management operations at its data centers.
- (2) NRI builds and runs an environmental management system and makes improvements on a continuous basis to prevent environmental pollution.
- (3) NRI complies with relevant environmental laws and regulations and adheres to other external requirements.
- (4) NRI sets environmental objectives and environmental targets and revises them on an annual basis.
- (5) NRI's environmental policy is posted on its website and all employees involved in system operations at data centers are familiar with these policies. The general public can also access these policies at the company's external website.

**CSR Report p. 29 Propagation of Intellectual Assets**

**Informational Activities**

(times)

	FY06	FY07	FY08
Number of columns provided to newspapers and magazines	257	287	348
Speeches and lectures	552	627	712
Appearances on TV and radio	69	74	77
Number of news releases	108	104	136

**CSR Report p. 31 Development of Human Resources**

**Courses Offered by NSAM**

<b>Advanced Management Program</b>	Top managers analyze and discuss more than 40 case studies requiring management assessment to refine their discernment, intellect and judgment.
<b>Nomura-Wharton Executive Program: Integrating Strategy and Finance</b>	Participants debate actual case studies to deepen their grasp of finance and improve their judgment on investment decisions, gaining insight into creating corporate value from a strategic perspective.
<b>Nomura-Wharton Financial Management Program for Value Creation</b>	Participants gain a better understanding of the basic theories needed to make investment decisions and devise finance strategies aimed at creating company value and practice applications.
<b>Advanced Portfolio Management Program</b>	This course provides intensive, systematic instruction in advanced finance theory such as portfolio management, development of financial products and risk management, all with a practical focus.

**CSR Report p. 32 Development of Human Resources**

**Courses Given at Universities in Fiscal 2008 (details)**

University	Department/Faculty	Course	Employee offering course
Hokkaido University	Graduate School of International Media, Communication, and Tourism Studies	Theories in International Public Relations Strategy	Michio Kitamura Takeshi Nomura Junichiro Miyabe
Tokyo Institute of Technology	Graduate School of Decision Science and Technology	Corporate Management and Information	Noboru Shiomi
Nagoya University	Graduate School of Information Science	Mobile Computing Theory	Hideaki Nakamoto Eiji Nabika
Japan Advanced Institute of Science and Technology	Graduate School of Knowledge Science	Corporate Strategy System	Naoki Ikezawa Hiroyuki Nitto
Shiga University	Graduate School of Economics	Analysis of Management Environment	Taku Ogata Keiichi Kusano Naoji Kumagai Manabu Fukuchi Hisami Mitarai Takeshi Murakami
Kyoto University	Graduate School of Informatics / Graduate School of Management	Theory of Market and Organizational Information	Takafumi Kinoshita Makoto Yokozawa
Kobe University	Graduate School of Business Administration	Applied Research on Business Emergence Management	Chikashi Shimura Takeshi Murakami Kenji Yamada

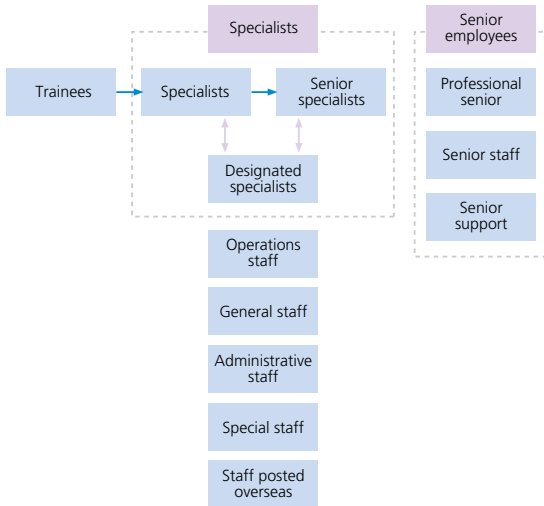
CSR Report p. 32 Development of Human Resources

Lectures Given at Universities in Fiscal 2008

University	Department/Faculty	Lecture	Employee giving lecture
Miyagi University	School of Project Design	Business Ethics	Tokutaro Hiramoto
University of Tsukuba	Graduate School of Systems and Information Engineering	Urban Development Project Management	Katsuya Masuda
The University of Tokyo	Graduate Schools for Law and Politics	Financial Instruments and Exchange Law	Sadakazu Osaki
	Graduate School of Mathematical Sciences	Theory of Non-Life Insurance	Masanori Honda
	Interfaculty Initiative in Information Studies	Practical Information-based Society Theory	Satoshi Awamura, Etona Ueda, Masahiro Kajino, Ken Kitabayashi, Daisuke Tanaka, Katsumi Tomita, Yoshinori Nakajima, Masanori Miyai, Hiromichi Yasuoka
	Graduate School of Public Policy	Economic Assessment of Public Policy	Katsuhito Hasuike
Tokyo Institute of Technology	Graduate School of Science and Engineering	Urban Growth Strategy Based on Human Capital Theory	Yukihiko Endo
	Graduate School of Decision Science and Technology	Fundamental Theory of Service Science	Eiko Ibuki, Etona Ueda
Hitotsubashi University	School of International and Public Policy	Theory of Public Management	Tadahiro Ikoma, Ryoichi Ishii, Fumihiko Kamio, Nobuyuki Suzuki, Masahiko Natori, Katsuya Masuda, Koichiro Mizukami
		Public Risk Management	Kazuchika Asano
Tokyo Metropolitan University	Urban Environmental Sciences	Theory of Chemical Technology and Economics	Yukiko Sasame
Tokyo University of Information Sciences	Faculty of Informatics	Web DB and Algorithms	Masanori Honda
Aoyama Gakuin University	Graduate School of International Management	Negotiation	Yoshio Murata
		New Product Development	Hiroshi Yoshino
Keio University	Faculty of Policy Management	Network Policy / Knowledge Industry Management Theory	Teruyasu Murakami
	Graduate School of Media Design	Creative Innovation Management	Teruyasu Murakami
	Graduate School of System Design Management	Overview of Economics, Management and Accounting	Hiromichi Yasuoka
Kokushikan University	School of Asia 21	Lifestyle and Culture in Twenty-First Century Asia	Hisami Mitarai
Komazawa University	Faculty of Business Administration	e-Business	Hiromichi Yasuoka
Sophia University	Faculty of Law	Theory of Corporate Environment Management	Hiroyuki Inami, Toru Osada, Tsuyoshi Sakaguchi, Hironori Shinano, Tadashi Mizuishi, Norihito Miwa, Juri Yanagisawa
	Faculty of Science and Technology	Actuarial Mathematics	Junichi Sakamoto
Tama University	Department of Management and Information Sciences	Marketing Strategy	Satoru Nakagawa
Chuo University	Graduate School of Strategic Management	Financial Legal Work	Hiromichi Yasuoka
Nihon University	College of Humanities and Science	History of Japan's Pension System	Junichi Sakamoto
	Graduate School of Advanced Research Institute for the Sciences and Humanities	Non-life Actuarial Science	Masanori Honda
Rikkyo University	College of Business	Theory of Communication Industry / Theory of Information Society	Hiroyuki Nito
	College of Economics	Theory of Economic Information	Eiichi Umehara
Waseda University	Waseda Business School (Graduate School)	Securities Market Theory/Securities Economic Theory	Sadakazu Osaki
Yokohama National University	Faculty of Business Administration	Supply Chain Management	Takashi Shimasaki, Fuminobu Naramura, Naoaki Fujino
Sanno University	School of Management	Franchise Chains and Store Management	Masato Hasegawa
Shinshu University	Faculty of Textile Science and Technology	Organic Chemistry	Kei Fujinami
Shizuoka University	Graduate School of Informatics	Practical Theory of Information System Development	Hideaki Nakamoto, Eiji Nabika
Nagoya University	Graduate School of Information Sciences	Practical Theory of Information System Development	Hideaki Nakamoto, Eiji Nabika
Aichi Prefectural University	Graduate School of Information Sciences	Practical Theory of Information System Development	Hideaki Nakamoto, Eiji Nabika
Nanzan University	Graduate School of Mathematical Science and Information Engineering	Practical Theory of Information System Development	Hideaki Nakamoto, Eiji Nabika
Shiga University	The Center for Community Partnership	Theory of Public Management	Ryoichi Ishii, Masatoshi Senoo
Kyoto University	Graduate School of Management	Leadership Theory / Logistics Management Theory	Toichi Kimura
Ritsumeikan University	Management School	Industry in China and East Asia	Shingo Konomoto
Osaka University of Economics	School of Business Information Systems	Risk Management and Portfolios	Sadayuki Horie
Dalian Jiaotong University	Information Engineering Institute	Telecommunications Industry and Systems Infrastructure	Masaki Yokoi

CSR Report p. 42 Engagement with Employees

Job Categories

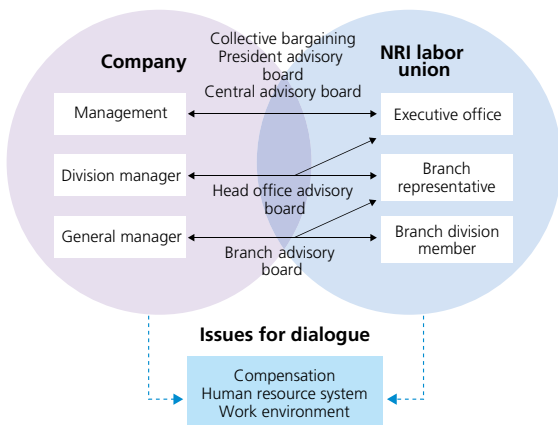


CSR Report p. 42 Engagement with Employees

Dialogue with the Labor Union

NRI retains a union shop contract with the Nomura Research Institute Labor Union. The union has 2,998 members as of March 31, 2009. During collective bargaining and informal meetings, NRI discusses a broad range of issues with the union, including compensation, human resource management and the work environment. In fiscal 2008, discussions with the union focused on human resource development and work environment improvement.

The union conducts an annual employee awareness survey of all members to ascertain their views and the actual status of working conditions, and also send out a questionnaire on the work environment. The results of this survey, as well as the issues identified in divisional meetings, roundtables and seminars, are reported to company management for use in drafting various measures.



CSR Report p. 43 Engagement with Employees

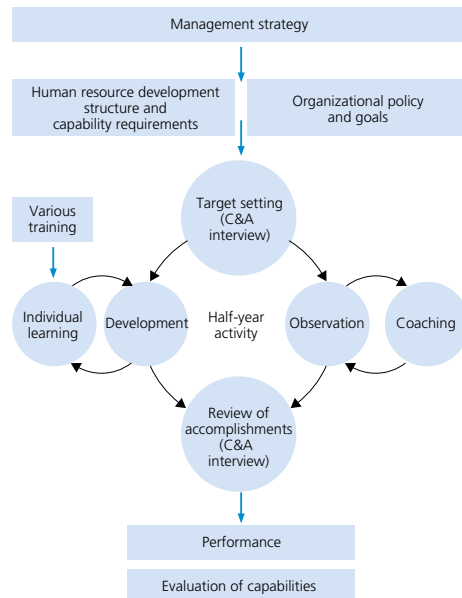
Career Development Support Program

C&A Program to Support Skills Development

The NRI Group has established the Challenge & Act (C&A) program to support employees' voluntary and systematic skills development.

In the C&A program, managers meet regularly with specialists and trainees to set individual goals and review and assess achievements. Performance goals are set at the beginning of the fiscal year and again six months later, while skills development goals are set only at the beginning of the fiscal year. Progress on these goals is regularly reviewed during each six-month period, with supervisors guiding employees in achieving their goals. This system supports the development of employees according to their own aspirations and character.

C&A Program Outline



AHEAD Program

NRI supports its employees' career development with its Assist, Human Expertise, Ability and Development (AHEAD) program, an internal diagnostics survey of human resource training in each department. These results are analyzed, and the supervisor's guidance and training of his/her subordinates is ascertained in each organization. This has proved helpful in raising awareness about employee skills development.

Aspiration Program

The NRI Group has established an "aspiration program" enabling all employees to meet directly with the Personnel Department manager every six months to discuss issues related to current work responsibilities, workplace environment and future career path. This program is used to support employees' self-development and ensure that the right employee is assigned to the right position.

CSR Report p. 43 Engagement with Employees

Support for Acquiring Qualifications

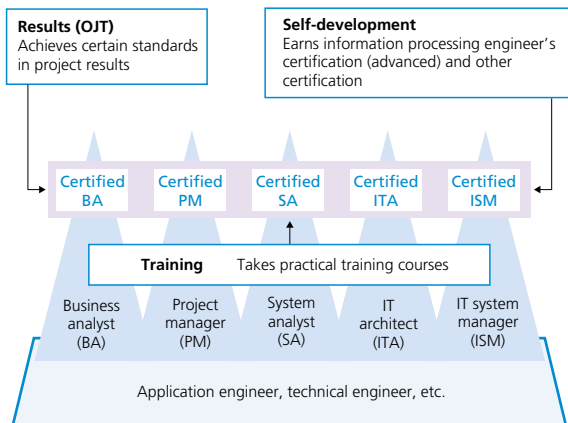
Type of certification	(Number of people) Number of certified people
Information Processing Engineer's Certification (advanced)*	1,700
Chartered Membership of the Security Analysts Association of Japan	190
Chief Telecommunications Engineer	117
IT coordinator	126
Project Management Professional	109
Certified Information Systems Auditor (CISA)	66

(as of March 31, 2009)

\* Information Processing Engineers (advanced): The NRI Group labels information processing engineers other than basic information engineers, beginning system administrators and software development engineers as "advanced."

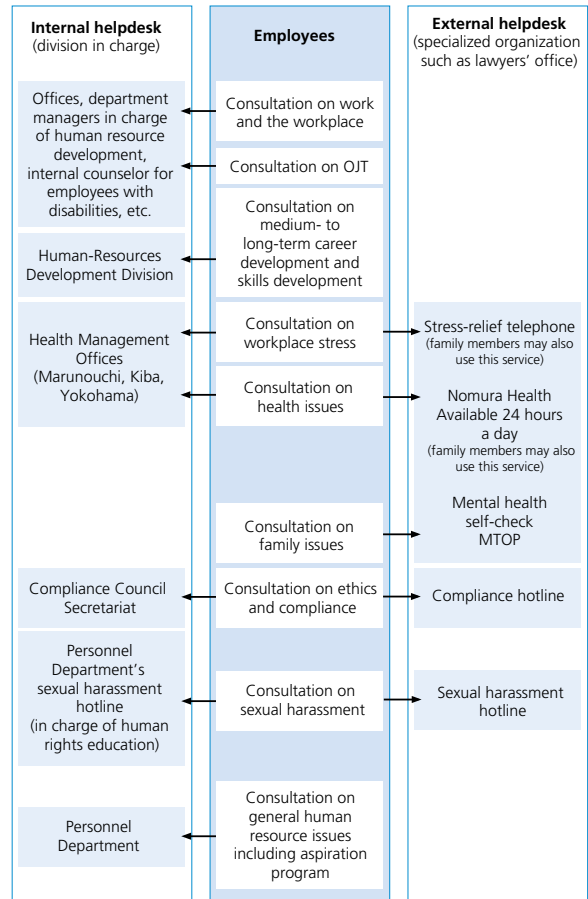
CSR Report p. 43 Engagement with Employees

Overview of NRI Certification Scheme



CSR Report p. 45 Engagement with Employees

PraNet Structure



## GRI Content Index

The table below lists the indicators from the Global Reporting Initiative (GRI) *Sustainability Reporting Guidelines* Version 3.0, and the page numbers in this report relevant to each one. NRI believes that the GRI application level, which indicates the degree of compliance with these reporting guidelines, is "C."

G3 Disclosure	Description	Reference page
<b>1. Strategy and Analysis</b>		
1.1	Statement from the most senior decisionmaker of the organization (e.g., CEO, chair, or equivalent senior position) about the relevance of sustainability to the organization and its strategy.	2-3 A: 6-21
1.2	Description of key impacts, risks, and opportunities.	2-5, 10-11, 16-17, 47 SR: 11-15 A: 6-27, 38-40, 59-64
<b>2. Organizational Profile</b>		
2.1	Name of the organization.	49
2.2	Primary brands, products, and/or services.	6-11, 29-30 A: 2-3, 20, 28-31
2.3	Operational structure of the organization, including main divisions, operating companies, subsidiaries, and joint ventures.	49 SR: 4-7
2.4	Location of organization's headquarters.	49
2.5	Number of countries where the organization operates, and names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report.	49 SR: 4-7 A: 136
2.6	Nature of ownership and legal form.	49
2.7	Markets served (including geographic breakdown, sectors served, and types of customers/beneficiaries).	9-11, 49 SR: 4-10 A: 2-3, 5, 7, 18-27
2.8	Scale of the reporting organization, including: <ul style="list-style-type: none"> <li>• Number of employees;</li> <li>• Net sales (for private sector organizations) or net revenues (for public sector organizations);</li> <li>• Total capitalization broken down in terms of debt and equity (for private sector organizations); and</li> <li>• Quantity of products or services provided.</li> </ul>	42, 49 SR: 1-2, 21-22, 40-41, 61-63 A: 4-5, 22-27, 48-49, 56-57, 68-70, 136-137
2.9	Significant changes during the reporting period regarding size, structure, or ownership including: <ul style="list-style-type: none"> <li>• The location of, or changes in operations, including facility openings, closings, and expansions; and</li> <li>• Changes in the share capital structure and other capital formation, maintenance, and alteration operations (for private sector organizations).</li> </ul>	9, 42 SR: 3-4
2.10	Awards received in the reporting period.	45
<b>3. Report Parameters</b>		
<b>Report Profile</b>		
3.1	Reporting period (e.g., fiscal/calendar year) for information provided.	49
3.2	Date of most recent previous report (if any).	49
3.3	Reporting cycle (annual, biennial, etc.).	49
3.4	Contact point for questions regarding the report or its contents.	49

G3 Disclosure	Description	Reference page
<b>Report Scope and Boundary</b>		
3.5	Process for defining report content, including: <ul style="list-style-type: none"> <li>• Determining materiality;</li> <li>• Prioritizing topics within the report; and</li> <li>• Identifying stakeholders the organization expects to use the report.</li> </ul>	4-5, 36, 49
3.6	Boundary of the report (e.g., countries, divisions, subsidiaries, leased facilities, joint ventures, suppliers).	49
3.7	State any specific limitations on the scope or boundary of the report.	4-5, 36, 49
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities that can significantly affect comparability from period to period and/or between organizations.	Not applicable
3.9	Data measurement techniques and the bases of calculations, including assumptions and techniques underlying estimations applied to the compilation of the Indicators and other information in the report.	Not applicable
3.10	Explanation of the effect of any restatements of information provided in earlier reports, and the reasons for such restatement (e.g., mergers/acquisitions, change of base years/ periods, nature of business, measurement methods).	27
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report.	Not applicable
<b>GRI Content Index</b>		
3.12	Table identifying the location of the Standard Disclosures in the report.	This table
<b>Assurance</b>		
3.13	Policy and current practice with regard to seeking external assurance for the report. If not included in the assurance report accompanying the sustainability report, explain the scope and basis of any external assurance provided. Also explain the relationship between the reporting organization and the assurance provider(s).	48
<b>4. Governance, Commitments, and Engagement</b>		
<b>Governance</b>		
4.1	Governance structure of the organization, including committees under the highest governance body responsible for specific tasks, such as setting strategy or organizational oversight.	15 SR: 56-59 A: 36-40 I
4.2	Indicate whether the Chair of the highest governance body is also an executive officer (and, if so, their function within the organization's management and the reasons for this arrangement).	15 SR: 50 A: 42
4.3	For organizations that have a unitary board structure, state the number of members of the highest governance body that are independent and/or non-executive members.	15 SR: 56 A: 36-37

Items with the following symbols are disclosed in materials other than the NRI *CSR Report 2009*. These materials are available on NRI's website. NRI's website includes information outside the reporting period (item 3.1), scope and boundary (items from 3.5 - 3.7) covered by the *NRI CSR Report 2009*.

S: Supplementary materials to *NRI CSR Report 2009* (<http://www.nri.co.jp/english/company/contribution.html>)

SR: Securities report for the year ended March 31, 2009 (<http://www.nri.co.jp/ir/financial/yuuhou.html>)

A: Annual Report 2009 (<http://www.nri.co.jp/ir/english/library/index.html>)

I: Basic Policy on Constructing an Internal Control System (<http://www.nri.co.jp/company/internal.html>)

G3 Disclosure	Description	Reference page
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body.	15, 37 S: 7 SR: 56-57 A: 36
4.5	Linkage between compensation for members of the highest governance body, senior managers, and executives (including departure arrangements), and the organization's performance (including social and environmental performance).	SR: 58-59 A: 37-38
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided.	—
4.7	Process for determining the qualifications and expertise of the members of the highest governance body for guiding the organization's strategy on economic, environmental, and social topics.	—
4.8	Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation.	Inside front cover, 4-5, 9, 18 S: 1-5
4.9	Procedures of the highest governance body for overseeing the organization's identification and management of economic, environmental, and social performance, including relevant risks and opportunities, and adherence or compliance with internationally agreed standards, codes of conduct, and principles.	15, 16, 18-24, 26-27, 39 SR: 56-57 A: 32-37 I
4.10	Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance.	15, 16
<b>Commitments to External Initiatives</b>		
4.11	Explanation of whether and how the precautionary approach or principle is addressed by the organization.	15-27, 39-45 S: 3-5, 7-8
4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses.	18
4.13	Memberships in associations (such as industry associations) and/or national/international advocacy organizations in which the organization: • Has positions in governance bodies; • Participates in projects or committees; • Provides substantive funding beyond routine membership dues; or • Views membership as strategic.	33-34
<b>Stakeholder Engagement</b>		
4.14	List of stakeholder groups engaged by the organization.	5
4.15	Basis for identification and selection of stakeholders with whom to engage.	5, 36, 40
4.16	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group.	4-5, 15, 18, 20-22 37-41, 45 S: 7
4.17	Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting.	18, 20-22 37-41, 45 S: 7
<b>5. Management Approach and Performance Indicators</b>		
<b>Economic</b>		
	Disclosure on Management Approach	9-11, 29-33, 37, 40, 42 S: 1-2 SR: All A: All

G3 Disclosure	Description	Reference page	
<b>Aspect: Economic Performance</b>			
EC1	Core	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments.	33, 37, 40, 42 SR: 1, 7-10, 49, 60-127 A: 4-5, 8, 22, 24, 48-49, 53, 67-134
EC2	Core	Financial implications and other risks and opportunities for the organization's activities due to climate change.	—
EC3	Core	Coverage of the organization's defined benefit plan obligations.	SR: 15, 17, 83-84 A: 63-65, 90-91
EC4	Core	Significant financial assistance received from government.	—
<b>Aspect: Market Presence</b>			
EC5	Add	Range of ratios of standard entry level wage compared to local minimum wage at significant locations of operation.	—
EC6	Core	Policy, practices, and proportion of spending on locally-based suppliers at significant locations of operation.	40
EC7	Core	Procedures for local hiring and proportion of senior management hired from the local community at locations of significant operation.	—
<b>Aspect: Indirect Economic Impacts</b>			
EC8	Core	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind, or pro bono engagement.	10-11, 29-35
EC9	Add	Understanding and describing significant indirect economic impacts, including the extent of impacts.	—
<b>Environmental</b>			
		Disclosure on Management Approach	26-27 S: 2, 5
<b>Aspect: Materials</b>			
EN1	Core	Materials used by weight or volume.	—
EN2	Core	Percentage of materials used that are recycled input materials.	—
<b>Aspect: Energy</b>			
EN3	Core	Direct energy consumption by primary energy source.	—
EN4	Core	Indirect energy consumption by primary source.	—
EN5	Add	Energy saved due to conservation and efficiency improvements.	—
EN6	Add	Initiatives to provide energy-efficient or renewable energy based products and services, and reductions in energy requirements as a result of these initiatives.	6-7, 26-27
EN7	Add	Initiatives to reduce indirect energy consumption and reductions achieved.	—
<b>Aspect: Water</b>			
EN8	Core	Total water withdrawal by source.	—
EN9	Add	Water sources significantly affected by withdrawal of water.	Not applicable
EN10	Add	Percentage and total volume of water recycled and reused.	—

G3 Disclosure		Description	Reference page
Aspect: Biodiversity			
EN11	Core	Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas.	Not applicable
EN12	Core	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas.	Not applicable
EN13	Add	Habitats protected or restored.	Not applicable
EN14	Add	Strategies, current actions, and future plans for managing impacts on biodiversity.	—
EN15	Add	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk.	Not applicable
Aspect: Emissions, Effluents, and Waste			
EN16	Core	Total direct and indirect greenhouse gas emissions by weight.	—
EN17	Core	Other relevant indirect greenhouse gas emissions by weight.	—
EN18	Add	Initiatives to reduce greenhouse gas emissions and reductions achieved.	6-7, 26-27
EN19	Core	Emissions of ozone-depleting substances by weight.	—
EN20	Core	NO, SO, and other significant air emissions by type and weight.	—
EN21	Core	Total water discharge by quality and destination.	—
EN22	Core	Total weight of waste by type and disposal method.	—
EN23	Core	Total number and volume of significant spills.	Not applicable
EN24	Add	Weight of transported, imported, exported, or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III, and VIII, and percentage of transported waste shipped internationally.	—
EN25	Add	Identity, size, protected status, and biodiversity value of water bodies and related habitats significantly affected by the reporting organization's discharges of water and runoff.	Not applicable
Aspect: Products and Services			
EN26	Core	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation.	6-7
EN27	Core	Percentage of products sold and their packaging materials that are reclaimed by category.	—
Aspect: Compliance			
EN28	Core	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations.	Not applicable
Aspect: Transport			
EN29	Add	Significant environmental impacts of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce.	—
Aspect: Overall			
EN30	Add	Total environmental protection expenditures and investments by type.	—
Labor Practices and Decent Work			
		Disclosure on Management Approach	42-45 S: 1-2, 7-8
Aspect: Employment			
LA1	Core	Total workforce by employment type, employment contract, and region.	42

G3 Disclosure		Description	Reference page
LA2	Core	Total number and rate of employee turnover by age group, gender, and region.	42
LA3	Add	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations.	42: 44-45 S: 8
Aspect: Labor/Management Relations			
LA4	Core	Percentage of employees covered by collective bargaining agreements.	S: 7 SR: 7
LA5	Core	Minimum notice period(s) regarding operational changes, including whether it is specified in collective agreements.	—
Aspect: Occupational Health and Safety			
LA6	Add	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs.	44
LA7	Core	Rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities by region.	—
LA8	Core	Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases.	16-17, 44-45
LA9	Add	Health and safety topics covered in formal agreements with trade unions.	44-45 S: 7
Aspect: Training and Education			
LA10	Core	Average hours of training per year per employee by employee category.	—
LA11	Add	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings.	43 S: 7-8
LA12	Add	Percentage of employees receiving regular performance and career development reviews.	43 S: 7
Aspect: Diversity and Equal Opportunity			
LA13	Core	Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership, and other indicators of diversity.	42-43
LA14	Core	Ratio of basic salary of men to women by employee category.	42 S: 1-2
Human Rights			
		Disclosure on Management Approach	42, 44-45 S: 1-2, 8
Aspect: Investment and Procurement Practices			
HR1	Core	Percentage and total number of significant investment agreements that include human rights clauses or that have undergone human rights screening.	—
HR2	Core	Percentage of significant suppliers and contractors that have undergone screening on human rights and actions taken.	—
HR3	Add	Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained.	S: 2
Aspect: Non-Discrimination			
HR4	Core	Total number of incidents of discrimination and actions taken.	—
Aspect: Freedom of Association and Collective Bargaining			
HR5	Core	Operations identified in which the right to exercise freedom of association and collective bargaining may be at significant risk, and actions taken to support these rights.	Not applicable

G3 Disclosure		Description	Reference page
Aspect: Child Labor			
HR6	Core	Operations identified as having significant risk for incidents of child labor, and measures taken to contribute to the elimination of child labor.	Not applicable
Aspect: Forced and Compulsory Labor			
HR7	Core	Operations identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of forced or compulsory labor.	Not applicable
Aspect: Security Practices			
HR8	Add	Percentage of security personnel trained in the organization's policies or procedures concerning aspects of human rights that are relevant to operations.	Not applicable
Aspect: Indigenous Rights			
HR9	Add	Total number of incidents of violations involving rights of indigenous people and actions taken.	Not applicable
Society			
		Disclosure on Management Approach	5, 10-11, 16-18, 23-25, 33-35, 39-41 S: 1-3 I
Aspect: Community			
SO1	Core	Nature, scope, and effectiveness of any programs and practices that assess and manage the impacts of operations on communities, including entering, operating, and exiting.	39
Aspect: Corruption			
SO2	Core	Percentage and total number of business units analyzed for risks related to corruption.	16-18, 23-24, 40-41
SO3	Core	Percentage of employees trained in organization's anti-corruption policies and procedures.	18, 23-25 S: 2
SO4	Core	Actions taken in response to incidents of corruption.	18
Aspect: Public Policy			
SO5	Core	Public policy positions and participation in public policy development and lobbying.	10-11, 33-35
SO6	Add	Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country.	Not applicable
Aspect: Anti-Competitive Behavior			
SO7	Add	Total number of legal actions for anti-competitive behavior, anti-trust, and monopoly practices and their outcomes.	—
Aspect: Compliance			
SO8	Core	Monetary value of significant fines and total number of non-monetary sanctions for noncompliance with laws and regulations.	—
Product Responsibility			
		Disclosure on Management Approach	16-17, 19-24, 39 S: 1-5 A: 32-35
Aspect: Customer Health and Safety			
PR1	Core	Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures.	16-17, 19-24, 39 A: 32-35
PR2	Add	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle, by type of outcomes.	—
Aspect: Product and Service Labeling			

G3 Disclosure		Description	Reference page
PR3	Core	Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements.	—
PR4	Add	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes.	—
PR5	Add	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction.	39
Aspect: Marketing Communications			
PR6	Core	Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship.	—
PR7	Add	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship by type of outcomes.	—
Aspect: Customer Privacy			
PR8	Add	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data.	24
Aspect: Compliance			
PR9	Core	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services.	—