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Security Code: 4307

June 1, 2010

Dear Shareholders,

Tadashi Shimamoto
President, Representative Director
Nomura Research Institute, Ltd.
1-6-5, Marunouchi, Chiyoda-ku, Tokyo

Notice of Convocation of the 45th Ordinary General Meeting of Shareholders

You are cordially invited to attend the 45th Ordinary General Meeting of Shareholders of Nomura Research Institute, Ltd. (hereinafter, the “Company”), to be held on Tuesday, June 22, 2010, as described below.

If you are unable to attend the meeting, you may exercise your voting rights by postal voting or Internet voting. Prior to voting, please examine the attached Reference Documents for the General Meeting of Shareholders and vote in one of the following ways so that your vote will be received by 5:00 p.m. on Monday, June 21, 2010 (Japan Time).

Postal voting

Please return the “Voting Form” indicating your vote, for or against each proposal, by the time and date stated above.

Internet voting

Please access the website (<http://www.evotep.jp/>; Japanese only) and exercise your vote, for or against each proposal, by the time and date stated above.

Details

1. Date and Time:

Tuesday, June 22, 2010, at 10 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 Auditors and Board of Corporate Auditors of Consolidated Financial Statements for the fiscal year from April 1, 2009, to March 31, 2010.

Matters to be resolved:

Proposal 1: Partial Amendment to the Articles of Incorporation

Proposal 2: Election of Eleven (11) Directors

Proposal 3: Election of One (1) Corporate Auditor

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 votes by post, the vote most recently received shall be treated as valid.
- c. In the event of more than one votes by Internet, the most recent vote shall be treated as valid.
- d. In the event of duplicate votes by post and Internet, the Internet vote shall be treated as valid.

Notes:

- * You are kindly requested to present the enclosed "Voting Form" to the receptionist when you attend the meeting.
- * 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 (<http://www.nri.co.jp/ir/soukai.html>; Japanese only).
- * From this meeting onwards, instead of sending a Notice of Resolutions in document form, as has been the practice to date, the results of the resolutions will be posted on the Company's website stated above. Thank you for your understanding in advance.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Partial Amendment to the Articles of Incorporation

1. Reason for Proposal

To make the operations of general meetings of shareholders and the Board of Directors meetings more flexible, the Company would like to change the convenor and chairperson of general meetings of shareholders and the Board of Directors meetings to be the Directors who are respectively determined in advance by the Board of Directors.

2. Details of Amendment

The details of the amendment in the Articles of Incorporation are as follows:

(Amendment text underlined)

Current	As amended
<p style="text-align: center;">CHAPTER III GENERAL MEETING OF SHAREHOLDERS</p> <p>Article 13. (Convenor and Chairperson)</p> <p>Unless otherwise provided for by laws and regulations, the <u>President, Director</u> shall convene and act as chairperson of a general meeting of shareholders; provided, however, that, if the <u>President, Director</u> is unable to so act, one of the other Directors in the order determined in advance by the Board of Directors shall convene and act as chairperson of a general meeting of shareholders.</p>	<p style="text-align: center;">CHAPTER III GENERAL MEETING OF SHAREHOLDERS</p> <p>Article 13. (Convenor and Chairperson)</p> <p>Unless otherwise provided for by laws and regulations, the <u>Director determined in advance by the Board of Directors</u> shall convene and act as chairperson of a general meeting of shareholders; provided, however, that, if the <u>aforesaid Director</u> is unable to so act, one of the other Directors in the order determined in advance by the Board of Directors shall convene and act as chairperson of a general meeting of shareholders.</p>
<p style="text-align: center;">CHAPTER IV DIRECTORS AND BOARD OF DIRECTORS</p> <p>Article 20. (Convenor and Chairperson of Board of Directors Meeting)</p> <p>Unless otherwise provided for by laws and regulations, the <u>President, Director</u> shall convene and act as chairperson of the Board of Directors meeting; provided, however, that, if the <u>President, Director</u> is unable to so act, one of the other Directors in the order determined in advance by the Board of Directors shall convene and act as chairperson of the Board of Directors meeting.</p>	<p style="text-align: center;">CHAPTER IV DIRECTORS AND BOARD OF DIRECTORS</p> <p>Article 20. (Convenor and Chairperson of Board of Directors Meeting)</p> <p>Unless otherwise provided for by laws and regulations, the <u>Director determined in advance by the Board of Directors</u> shall convene and act as chairperson of the Board of Directors meeting; provided, however, that, if the <u>aforesaid Director</u> is unable to so act, one of the other Directors in the order determined in advance by the Board of Directors shall convene and act as chairperson of the Board of Directors meeting.</p>

Proposal 2: Election of Eleven (11) Directors

The terms of office of all eleven (11) Directors will expire at the conclusion of this meeting. Accordingly, the Company proposes to elect eleven (11) Directors.

The candidates for the Directors are as follows:

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions		Number of the Company's shares held
1	Akihisa Fujinuma (January 23, 1950)	April 1974	Joined the Company	87,960
		June 1994	Director Deputy Division Manager of Advanced Information Technology Division	
		June 1999	Managing Director In charge of Systems Consulting Department Division Manager of Advanced Information Technology Division	
		June 2001	Executive Managing Director Sector Chief Executive of Financial & Insurance Solution Sector	
		April 2002	President, Representative Director, CEO & COO	
		April 2008	Chairman and President, Representative Director, CEO & COO	
		April 2010	Chairman, Director (present)	
2	Takashi Narusawa (December 8, 1949)	October 1973	Joined the Company	39,960
		June 1994	Director Deputy Division Manager of Consulting Division	
		June 2000	Managing Director Sector Chief Executive of Research & Consulting Sector	
		April 2002	Representative Director, Corporate Executive Vice President Sector COO of Consulting Sector Division Manager of Center for Knowledge Exchange & Creation	
		April 2007	Representative Director, Corporate Senior Executive Vice President in charge of Supervising of Business Divisions	
		April 2008	Vice Chairman, Representative Director	
		April 2009	Vice Chairman, Director (present)	
3	Hisashi Imai (June 3, 1952)	April 1976	Joined the Company	31,677
		June 1999	Director Division Manager of Financial Systems Division	
		June 2001	Managing Director Sector Chief Executive of Financial Solution Sector Division Manager of Business Administration Division of Financial Solution Sector Division Manager of Financial Systems Division	
		April 2002	Director, Corporate Senior Vice President Sector COO of Financial Solution Sector	
		April 2004	Director, Corporate Executive Vice President in charge of Financial & Social Systems Solution Sector	
		April 2008	Vice Chairman, Director (present)	

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions		Number of the Company's shares held
4	Tadashi Shimamoto (February 8, 1954)	April 1976	Joined the Company	37,748
		June 2001	Director Division Manager of Advanced Information Technology Division	
		April 2002	Corporate Vice President Division Manager of Advanced Information Technology Division	
		April 2004	Corporate Senior Vice President Division Manager of Advanced Information Technology Division Deputy Division Manager of Center for Knowledge Exchange & Creation	
		April 2008	Corporate Executive Vice President in charge of Supervising of Business Divisions	
		June 2008	Representative Director, Corporate Executive Vice President in charge of Supervising of Business Divisions	
		April 2010	President, Representative Director, CEO & COO In charge of Supervising of Business Divisions (present)	
5	Masahiro Muroi (July 13, 1955)	April 1978	Joined the Company	25,520
		June 2000	Director Division Manager of Business Administration Division of Knowledge Solution Sector Division Manager of EC Knowledge Solution Business Division	
		April 2002	Director, Corporate Senior Vice President Sector COO of e-Solution Sector	
		April 2007	Director, Corporate Executive Vice President in charge of Corporate Planning, Corporate Communications and Information System Planning & Control Division Manager of Center for Knowledge Exchange & Creation	
		April 2009	Representative Director, Corporate Executive Vice President in charge of Supervising of Corporate Administration, Internal Control, Corporate Planning, Corporate Communications and Information System Planning & Control	
		April 2010	Representative Director, Corporate Executive Vice President in charge of Supervising of Corporate Administration and Internal Control (present)	
6	Keiichi Ishibashi (January 19, 1954)	April 1978	Joined the Company	9,687
		October 2002	Corporate Vice President in charge of New Financial Systems General Manager of BESTWAY System Services Department	
		April 2006	Corporate Senior Vice President Division Manager of Financial Systems Division	
		April 2009	Corporate Executive Vice President in charge of Securities & Financial Systems	
		June 2009	Director, Corporate Executive Vice President in charge of Securities & Financial Systems	
		April 2010	Director, Corporate Executive Vice President in charge of Financial Systems Division Manager of Securities IT Services Division (present)	

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions		Number of the Company's shares held
7	Mitsuru Sawada (April 17, 1956)	April 1979	Joined Fujitsu Limited	9,934
		March 1991	Joined the Company	
		June 2001	Director Division Manager of Systems Consulting Division	
		April 2002	Corporate Vice President Division Manager of Systems Consulting Division	
		April 2004	Corporate Senior Vice President Division Manager of Systems Consulting Division	
		April 2008	Corporate Executive Vice President in charge of Securities Systems Division Manager of Securities Systems Division	
		June 2008	Director, Corporate Executive Vice President in charge of Securities Systems Division Manager of Securities Systems Division	
		April 2010	Director, Corporate Executive Vice President in charge of Industrial Systems and Asia Region Systems (present)	
8	Shigeru Hirota (April 4, 1951)	April 1975	Joined The Nomura Securities Co., Ltd. (currently, Nomura Holdings, Inc.)	19,679
		June 2001	Statutory Auditor of The Nomura Securities Co., Ltd. (currently, Nomura Holdings, Inc.)	
		October 2001	Statutory Auditor of Nomura Securities Co., Ltd.	
		June 2003	Director of Nomura Securities Co., Ltd.	
		April 2004	Corporate Vice President of the Company in charge of Accounting, Finance and Investor Relations	
		June 2005	Director, Corporate Vice President in charge of Accounting, Finance and Investor Relations	
		April 2006	Director, Corporate Senior Vice President in charge of Accounting, Finance and Internal Control	
		April 2010	Director, Corporate Executive Vice President in charge of Compliance, Accounting, Finance and Internal Control (present)	
9	Shiro Tanikawa (November 23, 1956)	April 1980	Joined the Company	15,900
		April 2002	Corporate Vice President Division Manager of Consulting Division II	
		April 2006	Corporate Senior Vice President Division Manager of Consulting Division	
		April 2010	Corporate Senior Vice President in charge of Consulting Division Manager of Systems Consulting Division (present)	

No.	Name (Date of birth)	Career summary, positions and areas of responsibility in the Company, and important concurrent positions		Number of the Company's shares held
10	Nobuya Minami (November 15, 1935)	April 1958	Joined The Tokyo Electric Power Company, Incorporated	8,093
		June 1989	Director of The Tokyo Electric Power Company, Incorporated	
		June 1991	Managing Director of The Tokyo Electric Power Company, Incorporated	
		June 1996	Executive Vice President of The Tokyo Electric Power Company, Incorporated	
		June 1999	President of The Tokyo Electric Power Company, Incorporated	
		October 2002	Adviser of The Tokyo Electric Power Company, Incorporated (present)	
		June 2006	Director of the Company (present)	
		<Important concurrent positions> Adviser of The Tokyo Electric Power Company, Incorporated Outside Director of The Dai-ichi Life Insurance Company, Limited Outside Director of Fuyo General Lease Co., Ltd. Outside Corporate Auditor of Fuji Media Holdings, Inc. Outside Corporate Auditor of Fuji Television Network, Inc.		
11	Takashi Sawada (July 12, 1957)	April 1981	Joined ITOCHU Corporation	4,583
		May 1997	Joined FAST RETAILING CO., LTD.	
		November 1997	Managing Director of FAST RETAILING CO., LTD.	
		November 1998	Executive Vice President & Chief Operating Officer of FAST RETAILING CO., LTD.	
		January 2003	Representative Director and CEO of Kiacon Corporation	
		October 2005	Representative Director of Revamp Corporation (present)	
		June 2008	Director of the Company (present)	
		<Important concurrent positions> Representative Director of Revamp Corporation		

Notes:

- Shiro Tanikawa is a new candidate.
- Nobuya Minami and Takashi Sawada are candidates for Outside Directors. The Company specifies them as Independent Directors pursuant to the regulations of the Tokyo Stock Exchange and has notified them to the said stock exchange.
- Nobuya Minami was involved in the management of The Tokyo Electric Power Company, Incorporated for many years. The Company requests his election as Outside Director to utilize his abundant experience and excellent understanding concerning corporate management, which he gained through his career, in the supervision of the management of the Company. At the conclusion of this meeting, Nobuya Minami will have served 4 years as Outside Director of the Company.
- Takashi Sawada was involved in the management of FAST RETAILING CO., LTD., which develops "UNIQLO," and then later established Revamp Corporation to become involved in corporate revitalization and new business startups etc. The Company requests his election as Outside Director to utilize his abundant experience and excellent understanding concerning corporate management, which he gained through his career, in the supervision of the management of the Company. At the conclusion of this meeting, Takashi Sawada will have served 2 years as Outside Director of the Company.
- On July 3, 2008, which was during Nobuya Minami's term of office as Outside Director of The Dai-ichi Mutual Life Insurance Company (currently, The Dai-ichi Life Insurance Company, Limited), the aforementioned company received an order for business improvement pursuant to the provisions of the Insurance Business Act concerning facts relating to insufficient payments, or the like, from the Financial Services Agency. Nobuya Minami, at the Board of Directors meetings and other opportunities at the same company, is fulfilling his responsibilities of office by regularly making statements concerning the importance of compliance with laws and regulations, and after the said incident, offering opinions concerning measures to prevent the recurrence of a similar incident.
- The Company has respectively entered into a contract with Nobuya Minami and Takashi Sawada 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.

Proposal 3: Election of One (1) Corporate Auditor

The term of office of Corporate Auditor Sosuke Yasuda will expire at the conclusion of this meeting. Accordingly, the Company proposes to elect one (1) Corporate Auditor.

The Board of Corporate Auditors has consented to the submission of this proposal at this meeting.

The candidate for the Corporate Auditor is as follows:

Name (Date of birth)	Career summary, positions and important concurrent positions		Number of the Company's shares held
Sosuke Yasuda (December 15, 1943)	December 1975	Joined Masamitsu Serizawa Accounting Firm	2,827
	April 1979	Registered as a certified public accountant	
	July 1993	Senior Partner of Tokyo Akasaka & Co. (currently, GYOSEI & CO.)	
	October 1999	Managing Partner of Tokyo Hokuto & Co. (currently, GYOSEI & CO.)	
	June 2006	Corporate Auditor of the Company (present)	
	January 2008	Managing Partner of GYOSEI & CO.	
	January 2009	Senior Adviser of GYOSEI & CO. (present)	
	January 2009	Managing Partner of GYOSEI Certified Public Tax & Accountants' Co. (present)	
	<Important concurrent positions> Senior Adviser of GYOSEI & CO. Managing Partner of GYOSEI Certified Public Tax & Accountants' Co. Outside Corporate Auditor of Mitsui Sumitomo Insurance Company, Limited Outside Corporate Auditor of MS&AD Insurance Group Holdings, Inc.		

Notes:

- Sosuke Yasuda is a candidate for an Outside Corporate Auditor. The Company specifies him as an Independent Corporate Auditor pursuant to the regulations of the Tokyo Stock Exchange and has notified him to the said stock exchange.
- Sosuke Yasuda has served as managing partner in audit corporations and a tax accountant corporation and he has long-standing experience as a certified public accountant and a tax accountant. He has not involved in the management of a company in a capacity other than Outside Corporate Auditor. However the Company, has decided, requests his election as Outside Corporate Auditor to utilize his abundant experience and excellent understanding concerning finance and accounting, which he gained through his career, in the auditing of the business execution of the Company's Directors from an objective standpoint. At the conclusion of this meeting, Sosuke Yasuda will have served 4 years as Corporate Auditor of the Company.
- On November 25, 2005 and June 21, 2006, which was during Sosuke Yasuda's term of office as Outside Corporate Auditor of Mitsui Sumitomo Insurance Company, Limited, the aforementioned company received an order for business improvement and an order for partial suspension of business pursuant to the provisions of the Insurance Business Act concerning facts relating to inappropriate payments and peripheral insufficient payments, or the like, from the Financial Services Agency. Sosuke Yasuda, at the Board of Directors meetings and other opportunities at the same company, is fulfilling his responsibilities of office by regularly making statements concerning the importance of compliance with laws and regulations, and after the said incidents, offering opinions concerning measures to prevent the recurrence of a similar incident.
- The Company has entered into a contract with Sosuke Yasuda 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 his election is approved, the contract will be continuously applied.