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Security Code: 4307

June 2, 2011

Dear Shareholders,

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

Notice of Convocation of the 46th Ordinary General Meeting of Shareholders

We offer our heartfelt sympathies to those affected by the Great East Japan Earthquake, and hope for the earliest recovery of the areas devastated by the earthquake.

You are cordially invited to attend the 46th Ordinary General Meeting of Shareholders of Nomura Research Institute, Ltd. (hereinafter, the “Company”), to be held on Thursday, June 23, 2011, 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 Wednesday, June 22, 2011 (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

Thursday, June 23, 2011, 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, 2010, to March 31, 2011.

Matters to be resolved:

Proposal 1: Election of Ten (10) Directors

Proposal 2: Election of Two (2) Corporate Auditors

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).
- * Instead of sending a Notice of Resolutions in document form, 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: Election of Ten (10) Directors

The terms of office of all eleven (11) Directors will expire at the conclusion of this meeting. Accordingly, the Company proposes to elect ten (10) 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 June 1994 June 1999 June 2001 April 2002 April 2008 April 2010	Joined the Company Director Deputy Division Manager of Advanced Information Technology Division Managing Director In charge of Systems Consulting Department Division Manager of Advanced Information Technology Division Executive Managing Director Sector Chief Executive of Financial & Insurance Solution Sector President, Representative Director, CEO & COO Chairman and President, Representative Director, CEO & COO Chairman, Director (present)	96,428
2	Takashi Narusawa (December 8, 1949)	October 1973 June 1994 June 2000 April 2002 April 2007 April 2008 April 2009	Joined the Company Director Deputy Division Manager of Consulting Division Managing Director Sector Chief Executive of Research & Consulting Sector Representative Director, Corporate Executive Vice President Sector COO of Consulting Sector Division Manager of Center for Knowledge Exchange & Creation Representative Director, Corporate Senior Executive Vice President in charge of Supervising of Business Divisions Vice Chairman, Representative Director Vice Chairman, Director (present)	44,066
3	Hisashi Imai (June 3, 1952)	April 1976 June 1999 June 2001 April 2002 April 2004 April 2008	Joined the Company Director Division Manager of Financial Systems Division 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 Director, Corporate Senior Vice President Sector COO of Financial Solution Sector Director, Corporate Executive Vice President in charge of Financial & Social Systems Solution Sector Vice Chairman, Director (present)	34,127

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 June 2001 April 2002 April 2004 April 2008 June 2008 April 2010 April 2011	<p>Joined the Company</p> <p>Director Division Manager of Advanced Information Technology Division</p> <p>Corporate Vice President Division Manager of Advanced Information Technology Division</p> <p>Corporate Senior Vice President Division Manager of Advanced Information Technology Division Deputy Division Manager of Center for Knowledge Exchange & Creation</p> <p>Corporate Executive Vice President in charge of Supervising of Business Divisions</p> <p>Representative Director, Corporate Executive Vice President in charge of Supervising of Business Divisions</p> <p>President, Representative Director, CEO & COO In charge of Supervising of Business Divisions</p> <p>President, Representative Director, CEO & COO (present)</p>	45,971
5	Masahiro Muroi (July 13, 1955)	April 1978 June 2000 April 2002 April 2007 April 2009 April 2011	<p>Joined the Company</p> <p>Director Division Manager of Business Administration Division of Knowledge Solution Sector Division Manager of EC Knowledge Solution Business Division</p> <p>Director, Corporate Senior Vice President Sector COO of e-Solution Sector</p> <p>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</p> <p>Representative Director, Corporate Executive Vice President in charge of Supervising of Corporate Administration, Internal Control, Corporate Planning, Corporate Communications and Information System Planning & Control</p> <p>Representative Director, Corporate Executive Vice President in charge of Corporate Administration, Corporate Planning and Quality Management (present)</p>	30,626
6	Keiichi Ishibashi (January 19, 1954)	April 1978 October 2002 April 2006 April 2009 June 2009 April 2011	<p>Joined the Company</p> <p>Corporate Vice President in charge of New Financial Systems General Manager of BESTWAY System Services Department</p> <p>Corporate Senior Vice President Division Manager of Financial Systems Division</p> <p>Corporate Executive Vice President in charge of Securities & Financial Systems</p> <p>Director, Corporate Executive Vice President in charge of Securities & Financial Systems</p> <p>Director, Corporate Executive Vice President in charge of Financial Solutions Division Manager of Securities IT Solution Division (present)</p>	10,226

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	13,637
		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 2011	Director, Corporate Executive Vice President in charge of Industrial Solutions and China & Asia Region Systems (present)	
8	Shiro Tanikawa (November 23, 1956)	April 1980	Joined the Company	19,454
		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	
		June 2010	Director, Corporate Senior Vice President in charge of Consulting Division Manager of Systems Consulting Division	
		April 2011	Director, Corporate Senior Vice President in charge of Consulting Division Manager of Center for Strategic Management & Innovation (present)	
9	Nobuya Minami (November 15, 1935)	April 1958	Joined The Tokyo Electric Power Company, Incorporated	9,393
		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 Fuyo General Lease Co., Ltd. Outside Corporate Auditor of Fuji Media Holdings, Inc. Outside Corporate Auditor of Fuji Television Network, Inc.		

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	Takashi Sawada (July 12, 1957)	April 1981	Joined ITOCHU Corporation	7,181
		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	
		June 2008	Director of the Company (present)	
		February 2011	President and CEO of Revamp Corporation (present)	
		<Important concurrent position> President and CEO of Revamp Corporation		

Notes:

1. 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. If their election is approved, their appointment will be continued.
2. 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 5 years as Outside Director of the Company.
3. 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 3 years as Outside Director of the Company.
4. 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.
5. 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 2: Election of Two (2) Corporate Auditors

The terms of office of Corporate Auditors Takaharu Yamagata and Masato Tanaka will expire at the conclusion of this meeting. Accordingly, the Company proposes to elect two (2) Corporate Auditors.

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

The candidates for the Corporate Auditors are as follows:

No.	Name (Date of birth)	Career summary, positions in the Company, and important concurrent positions		Number of the Company's shares held
1	* Sawaaki Yamada (January 2, 1955)	April 1979	Joined the Company	3,346
		April 2002	Corporate Vice President in charge of Corporate Planning and Corporate Communications	
		April 2007	Corporate Senior Vice President Division Manager of Consulting Division	
		April 2011	Adviser (present)	
2	* Toshio Hirota (April 21, 1957)	April 1981	Joined The Nomura Securities Co., Ltd. (currently, Nomura Holdings, Inc.)	-
		October 2001	General Manager of Investment Banking Department I. and Investment Banking Department III. of Nomura Securities Co., Ltd.	
		April 2003	Director of Nomura Securities Co., Ltd. Osaka Branch Manager of Nomura Securities Co., Ltd.	
		June 2003	Senior Managing Director of Nomura Securities Co., Ltd. Osaka Branch Manager of Nomura Securities Co., Ltd.	
		April 2007	Executive Managing Director of Nomura Holdings, Inc. Head of Communications of Nomura Holdings, Inc.	
		October 2008	Director of Nomura Securities Co., Ltd.	
		April 2009	Senior Corporate Managing Director of Nomura Securities Co., Ltd. (in Osaka)	
		April 2011	Adviser of Nomura Securities Co., Ltd. (present)	

Notes:

- The candidates marked with an asterisk (*) are new candidates.
- Toshio Hirota is a candidate for an Outside Corporate Auditor.
- The Company, has decided, requests Toshio Hirota's election as Outside Corporate Auditor to utilize his abundant experience and excellent understanding in securities and financial industry, which is one of the Company's major business areas, in the auditing of the business execution of the Company's Directors from an objective standpoint.
- During the past 5 years, Toshio Hirota has served as a person who executes operations of Nomura Holdings, Inc. and Nomura Securities Co., Ltd., which are business concerns with specific relations with the Company.
- During the past 2 years, Toshio Hirota received remunerations from Nomura Securities Co., Ltd., which is a business concern with specific relations with the Company and with which he served as Senior Managing Director. He currently receives remunerations from the said company, for which he serves as Adviser.
- Toshio Hirota will retire from Nomura Securities Co., Ltd. as Adviser in June 2011.
- If the election of Toshio Hirota is approved, the Company will enter into a contract with him 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.