

10 Year USD Callable Fixed Coupon Notes (the “Notes” or “Securities”)

Summary of traded terms and conditions as of 11 March 2024

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WARNING

The contents of this termsheet have not been reviewed by any regulatory authority in the Republic of China (Taiwan), Hong Kong, Singapore, South Korea, or any other jurisdiction. You are advised to exercise caution in relation to the financial product referred to in this termsheet. Prospective investors should ensure that they understand the nature of the securities and the extent of their exposure to risk and that they consider the suitability of the securities as an investment in the light of their own circumstances, financial condition and taxation. Please refer to a non-exhaustive list of risk factors as set out under Annex A hereto. Where any information in relation to past performance is provided in this termsheet, we disclaim that information may refer to past or simulated past market performance neither of which is a reliable indicator of future market performance. If you are in any doubt about any of the contents of this termsheet, you should obtain independent professional advice.

This termsheet is distributed through any of (as determined by Nomura) (i) Nomura International (Hong Kong) Limited, which is regulated by the Hong Kong Securities and Futures Commission (“HKSF”); (ii) in Singapore by Nomura Singapore Limited (Registration number 197201440E), which is regulated by the Monetary Authority of Singapore; or (iii) Nomura Financial Investment (Korea) Co., Ltd., which is authorised and regulated by the Korean Financial Services Commission and is a member of the KRX. This termsheet has been provided on the basis that you are outside of the European Economic Area (“EEA”), and you acknowledge and accept that the relevant Nomura personnel (at Nomura’s discretion) responsible for the arrangement and placement (including without limitation, pricing and execution) of these Securities are outside of the EEA. Nomura International plc is authorised and regulated by the Prudential Regulation Authority, is regulated by the Financial Conduct Authority, and is a member of the London Stock Exchange. This termsheet is only intended for persons who meet the Selling Restrictions of the Securities, as further detailed below. In Hong Kong, the Securities would be deemed a complex product pursuant to the HKSF guidelines regarding the distribution of complex and high risk products.

Nomura Disclosures and General Product Information: Prior to entering into any transaction arrangement with Nomura, please ensure that you have reviewed Nomura’s disclosures at <http://www.nomuranow.com/disclosures> which includes among others, generic product information, product descriptions, Nomura’s target market assessments (and distribution strategies where relevant), and information relating to costs and charges. Additionally, a non-exhaustive list of risks which may be associated with particular kinds of investment are set out in Schedule 7 (risks) of Nomura’s Terms of Business. Please contact your Nomura representative if you have any questions relating to this general information.

Notification under Section 309B(1)(c) of the Securities and Futures Act 2001, as modified or amended from time to time (the “SFA”) – Unless otherwise stated in the applicable Final Terms or Pricing Supplement (as applicable) in respect of the Securities, all Securities issued or to be issued under the Programme shall be capital markets products other than prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore) and Specified Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

CREDIT RISK OF THE ISSUER AND GUARANTOR

As with any security, you are relying on the Issuer (and the Guarantor if there is one) to pay you the sums due under the Securities. Therefore you are running a credit risk against the Issuer or Guarantor, if applicable. Accordingly, if the Issuer (and Guarantor if applicable) becomes insolvent, then you may receive less than the amount you were expecting and possibly receive nothing. Any such payments on insolvency may not be paid for a substantial amount of time. You should also note that any changes to the credit standing (including

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the credit rating) of the Issuer and any Guarantor could adversely affect the price and value of the Securities. A credit rating reflects the creditworthiness of the Issuer and/or Guarantor (if applicable) in the view of the rating agency and is not a recommendation to buy, sell or hold securities, and it may be subject to revision or withdrawal at any time by the assigning rating organisation. Each rating should be evaluated independently of any other rating. The creditworthiness of the Issuer does not affect or enhance the likely performance of the investment other than the ability of the Issuer to meet its obligations. Further, any par principal amount payment obligation will only be available at the maturity of the Securities and will not apply if the Securities are sold by you or redeemed early by the Issuer before its scheduled maturity date. The attention of prospective investors is drawn to the summary risk factors described below and the "Risk Factors" beginning on or about page 38 of the Base Prospectus (as defined in "Final Documentation" below) of the Issuer to which this term sheet relates.

Issuer	Nomura International Funding Pte. Ltd.
Guarantor	Nomura Holdings, Inc.
Guarantor Rating	Baa1 / BBB+ / A- (Moody's / S&P / Fitch)
Issuance Rating	Application will be made by the Issuer (or on its behalf) for the Securities to be rated by Fitch. Upon issuance, the Securities are expected to be rated at least A- by Fitch.
Dealer	Nomura Singapore Limited
Securities	N&C Securities (Classic Global Note)
Programme and Final Documentation	<p>This termsheet is only an indicative summary of terms and conditions. It must be read in conjunction with the base prospectus in respect of the Nomura International Funding PTE. LTD. Securities, Warrant and Certificate Programme dated 20 September 2023 (the "Base Prospectus") as supplemented from time to time, as well as the corresponding Pricing Supplement for this specific issue of Securities (the "Pricing Supplement").</p> <p>All capitalised terms used in this termsheet and not otherwise defined will have the meanings given to them in the Base Prospectus. The Base Prospectus (as supplemented from time to time) is available at the following websites:</p> <ul style="list-style-type: none">- Nomura https://www.nomuranow.com/portal/site/nnextranet/en/regulatory-disclosures/- Luxembourg Stock Exchange: https://www.luxse.com/programme/Programme-NomIntFunPTE/14014. <p>If you are having any issues obtaining a copy of the Base Prospectus, please contact your Nomura representative.</p>
ISIN	XS2762433733
Issue	NIF Series # 77427 Callable Fixed Coupon Notes due March 2034
Status	The Notes are senior unsecured obligations of the Issuer and the Guarantor
Specified Currency	USD
Trade Date	11 March 2024
Issue Date	18 March 2024
Scheduled Maturity Date	18 March 2034, subject to adjustment in accordance with Business Day Convention
Maturity Date	Scheduled Maturity Date, subject to the occurrence of the Issuer Call or the Programme Early Redemption Events
Issue Price	100%
Redemption Price	100%
Principal Amount	USD 1,000,000.00
Denomination	USD 10,000 with integrals of USD 1,000 thereafter
Coupon Payments	With respect to each Note on each Coupon Payment Date, an amount in USD determined by Calculation Agent with the following: Denomination x Coupon Rate x Day Count Fraction
Coupon Rate	5.12% per annum
Day Count Fraction	30/360, Unadjusted
Coupon Payment Dates	Quarterly, on 18 March, 18 June, 18 September and 18 December, starting on 18 June 2024 and ending on the Maturity Date. The Coupon Payment Date shall be subject to adjustment in accordance with the Business Day Convention. No interest shall accrue from and including the Issuer Call Redemption Date.
Calculation Period End Date	Quarterly, on 18 March, 18 June, 18 September and 18 December, from and including 18 June 2024 to and including the Maturity Date, NOT subject to adjustment.

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Calculation Period	<p>From and including one Calculation Period End Date to but excluding the next Calculation Period End Date, except that the first Calculation Period will mean the period from and including the Issue Date to but excluding the first Calculation Period End Date.</p> <p>For the avoidance of doubt, in the event of the Issuer Call, the final Calculation Period shall commence from and including the Calculation Period End Date immediately preceding the Issuer Call Redemption Date to but excluding the Calculation Period End Date.</p>
Issuer Call Option	<p>The Issuer has the right, but not the obligation to redeem the Notes at PAR, in whole, on 18 March of each year, starting from and including 18 March 2026 to and including 18 March 2033 (all adjusted in accordance with the Business Day convention) (each an “Optional Early Redemption Date”, upon exercise “Issuer Call Redemption Date”), provided that the Issuer gives at least five (5) Business Days prior notice to the noteholders (via the Agent).</p>
Business Day Convention	Modified Following
Business Days	For Payment Dates: London and New York For Issuer Call Option: London and New York
Calculation Agent	Nomura Singapore Limited
Programme Early Redemption Events	The Notes may be redeemed early in the circumstances specified in and at the Early Redemption Amount as described in the Final Documentation.
No Sales to EEA Investors	The Securities are not intended to be offered, sold or otherwise made available to and, with effect from such date, should not be offered, sold or otherwise made available to any investor in the EEA.
No Sales to UK Investors	The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any investor in the United Kingdom (UK).
Applicable Selling Restrictions	<p>As per the Base Prospectus and Pricing Supplement, which may include but not be limited to the following:</p> <p>Singapore Selling Restrictions: The Securities may not be offered or sold to any person in Singapore or to any resident of Singapore.</p> <p>Taiwan Selling Restriction: The Securities may not be sold or offered in Taiwan unless being offered and sold to Taiwan resident investors (i) outside Taiwan for purchase by such investors outside Taiwan or (ii) in accordance with applicable laws, regulations and rules, for purchase by such investors in Taiwan through licensed financial institutions to the extent permitted under relevant Taiwan laws or regulations. No other offer or sale in Taiwan is permitted.</p> <p>No Public Offer: No action has been or will be taken by the Issuer that would permit a public offering of any Securities or possession or distribution of any offering material in relation to any Securities in any jurisdiction where action for that purpose is required. No offers, sales, re-sales or deliveries of any Securities, or distribution of any offering material relating to any Securities, may be made in or from any jurisdiction except in circumstances which will result in compliance with any applicable laws and regulations and which will not impose any obligation on the Issuer.</p> <p>US Selling Restriction: Each initial purchaser of Securities and each subsequent purchaser or transferee of Securities shall be deemed to have agreed with the Issuer or the seller of such Securities that (i) it will not at any time offer, sell, resell or deliver, directly or indirectly, such Securities so purchased in the United States or to, or for the account or benefit of, any U.S. person or to others for offer, sale, resale or delivery, directly or indirectly, in the United States or to, or for the account or benefit of, any U.S. person and (ii) it is not purchasing any Securities for the account or benefit of any U.S. person. In addition, the Securities may only be offered outside the United States to non-U.S. persons in reliance on Regulation S under the United States Securities Act of 1933, as amended.</p> <p>General Selling Restriction: Each purchaser of Securities must observe all applicable laws and regulations in any jurisdiction in which it may purchase, offer, sell, or deliver the Securities or possesses this termsheet and will obtain any consent, approval or permission required by it for the purchase, offer, sale or delivery by it of Securities under the laws and regulations in force in any jurisdiction to which it is subject or in which it makes such purchases, offers, sales or delivery and neither the Issuer nor any Dealer shall have any responsibility therefor.</p>
Listing	Luxembourg Euro MTF
Settlement	Euroclear/Clearstream
Governing Law	English law
Definitions	The definitions and provisions contained in the Base Prospectus are incorporated into this termsheet and are applicable to the Notes. In the event of any inconsistency between this termsheet and the Final Documentation, the Final Documentation will govern.
Principal Agent	Citibank N.A., London Branch
Fee Disclosure	The purchaser or, if applicable, introducing broker of these Securities acknowledges and agrees that it shall fully disclose to its clients the existence, nature and amount of any commission or fee paid or

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payable to it by Nomura (including, if applicable, by way of discount) as required in accordance with laws and regulations applicable to it, including any legislation, regulation and/or rule implementing the Markets in Financial Instruments Directive as updated (2014/65/EU) (MiFIDII), or as otherwise may apply in any non-EEA jurisdictions

Pricing

The offer or Issue Price may be more than the market value of the Securities as at the Issue Date, and the price, if any, at which Nomura International plc, any Manager or any other person is willing to purchase the Securities in secondary market transactions is likely to be lower than the Issue Price. In particular, the offer or Issue Price may take into account amounts with respect to commissions relating to the issue and sale of the securities as well as amounts relating to the hedging of the Issuer's obligations under the Securities (including funding arrangements), and secondary market prices may exclude such amounts. In addition, whilst the proprietary pricing models of Nomura International plc are based on well recognised financial principles, other market participants' pricing models may differ or produce a different result.

Terms of Sale

Please note that any sale of the Securities pursuant to this termsheet shall be to the Purchaser on a principal-to-principal basis for the Purchaser's own account and shall be based upon, and shall incorporate, the provisions set out in the "Important Notice to Purchasers" attached hereto.

Reference ID

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Secondary Market

While Nomura International plc or other Nomura broker dealer entity ("**Nomura Entity**") intends under normal market conditions, to indicate prices for the Notes there can be no assurance as to the prices that will be indicated and no assurance that Nomura Entity will offer to purchase such Notes.

Due to the impact of sales commissions, issuing costs and hedging, etc. the offer price of a security may be more than its fair market value. These factors and any exit fees built into the security will impact its price in the secondary market.

Singapore Qualifying Debt Securities

Purchasers of the Notes agree that where any interest, discount income, prepayment fee, redemption premium or break cost ("Relevant Income") from any Notes which constitute "qualifying debt securities" for Singapore income tax purposes is derived by a person who is not tax resident in Singapore and who carries on any operation in Singapore through a permanent establishment in Singapore, the tax exemption for qualifying debt securities shall not apply if the non-resident person acquires the Notes using funds from that person's operations through the Singapore permanent establishment. Any person whose income (including Relevant Income) is not exempt from Singapore income tax is required to declare such income in a return of income under the Income Tax Act 1947 of Singapore.

General Risks

Each purchaser of these Securities is responsible for its own independent analysis of and decision regarding all matters relating to this transaction and any applicable laws and regulations and the risks involved in entering into this transaction as they relate to the purchaser's own circumstances. Each purchaser should consult its own counsel, accountants and other advisors on these and all matters it deems relevant. This transaction is suitable only for, and should be made only by, an investor who has no need for liquidity and understands and can afford the financial and other risks of this transaction.

ANNEX A (RISK FACTORS)

Prospective investors of these Securities should carefully consider the following information in conjunction with other information contained in this termsheet and the Base Prospectus before purchasing the Securities.

The attention of prospective investors is drawn to the section(s) headed "Risk Factors" in the Base Prospectus. The termsheet and the Base Prospectus however cannot disclose all of the risks and other significant aspects of the Securities and investment decisions should not be made solely on the basis of these risk factors since the information contained herein cannot serve as a substitute for independent individual advice which is tailored to the requirements, investment objectives, experience, knowledge and circumstances of a prospective investor.

PRODUCT SPECIFIC RISKS

Issuer Call Option: The Notes may be called by the Issuer at PAR on any Issuer Call Redemption Date. Accordingly, upon such exercise of such Issuer Call, you will not receive any further upside value in the Notes following such Issuer Call.

Listing related risk: An application will be made for the listing of the Notes on the Luxembourg Euro MTF. No assurances can be given as to whether the Notes will be, or will remain, listed on Luxembourg Euro MTF. If the Notes fail to or cease to be listed on Luxembourg Euro MTF, certain investors may not be able to invest in, or continue to hold or invest in, the Notes.

GENERAL RISKS

Fluctuation of value of investment

The value of investments, such as these Securities, and any income that may be paid from it, can go down as well as up and as such you may not get back the amount you initially invested. In some circumstances you may not receive any amount back from this investment. The value of the Securities is affected by a wide variety of investment risks. These include the following: valuation of the reference asset(s) (including market disruption events) – please also note Nomura does not perform any investigation or review of the reference asset(s) on behalf of any prospective investor in the securities; exchange rates, interest rates, inflation, yield, correlation, volatility, creditworthiness of the issuer, liquidity risk in the secondary market and leverage, path dependency, listing and legal and regulatory considerations.

Risks relating to Securities linked to or that reference any asset price source or financial benchmark

National and international initiatives (effective or yet to be implemented) relating to the reform of the regulation of indices, commodity, currency and other asset price sources and other forms of financial benchmarks (collectively, "Benchmarks") may impact the value of the Securities and may force the Issuer to cease using a particular Benchmark (such as, without limitation, LIBOR or EURIBOR) as the underlying reference basis for the Securities which may result in adjustments to the terms of the Securities, a replacement of a Benchmark or termination of the Securities. The Terms and Conditions of the Securities contain a number of provisions allowing the Issuer or Calculation Agent to adjust or terminate Securities to take account of relevant events in relation to Benchmarks or their sponsor or administrator. The consequences of the Issuer taking such action(s) may be wide ranging and may adversely affect the Securities. In addition, future discontinuance of LIBOR or other interest rate benchmarks could have a material adverse effect on the value or liquidity of, and return on any Securities which reference LIBOR or other interest rate benchmarks.

Accordingly, investors should consult their own independent advisers and make their own assessment about the potential risks imposed by Benchmark reforms and investigations.

Return

The value of the Securities and any income that may be paid from them can go down as well as up and as such, at any point in time prior to and including the Maturity Date, the market value of the Securities may be substantially less than the amount initially invested. A possible outcome is that the return on this investment is very low and depending on the Terms and Conditions of the Securities could be zero in some cases. The value of the Securities is affected by a wide variety of investment risks, which include, but are not limited to, the following: interest rates, exchange rates, creditworthiness of the Issuer and the Reference Entity, liquidity, leverage embedded in the Security and market sentiment.

Conflicts

The Issuer may establish, maintain, adjust or unwind its hedge positions with respect to the Securities. Any hedge positions are the proprietary trading positions of the Issuer. The Issuer may hedge itself via Nomura International plc or another entity within the Nomura group of companies ("Nomura Group"). Hedging activities could affect valuation. Further, due to the diverse nature of the business activities of the Nomura Group ("Nomura") we may have business connections with respect to the reference asset(s). Such activities may cause or lead to potential conflicts of interest. For reasons of client confidentiality and the management of its own business, Nomura will not disclose any such activities or information.

Advice

Nomura is not providing you with any advice regarding this Security, or acting in any form of fiduciary capacity. Therefore you should only decide to purchase this Security after careful consideration together with your legal, tax, accounting, financial and other advisers. Certain risks that may apply to this Security are summarised below, any number of these risks could apply at once which could increase their effect on the value of the Securities. This is not a complete and comprehensive list of risks. A holding in the security is not equivalent to owning any reference asset(s) to which the security relates. Please refer to the Final Documentation of this security. If you do not already have such documentation, a copy is available upon request from your usual advisor or please contact the relevant Dealer.

All persons should seek such advice as they consider necessary from their professional advisors, legal, tax or otherwise, without reliance on Nomura.

Suitability of the Securities

An investment in this product such as the Securities involves substantial risks (including market risk, liquidity risk and the risk that the Issuer will be unable to satisfy its obligations under the Securities) and is only suitable for counterparties who have the knowledge and experience in financial and business matters necessary to enable them to evaluate the risks. You should ensure that you understand the nature of all these risks before making a decision to invest in the Securities. You should consider carefully whether the Securities are suitable for you in light of your experience, objectives, financial position and other relevant circumstances.

Issue Price

The Issue Price in respect of the Securities may not be an accurate reflection of the market value of such Securities as at the Issue Date. The price at which the Securities may be sold in secondary market transactions may be lower than the Issue Price.

Early Sale Risk

Any participation in the Securities should be viewed as a medium to long term “hold until maturity” investment. The value of the Securities may go up or down during their lifetime and consequently if you are seeking to sell your Securities prior to the maturity date you run the risk of losing part or all of the value of your initial investments.

Liquidity Risk

There can be no assurance as to how the Securities will trade in the secondary market, whether there will be a secondary market or, if a secondary market exists whether such market will be sustainable or liquid or illiquid. You are therefore advised that the circumstances in which you may be able to realise your investment may be limited. Securities issued under the Programme will be new securities which are not widely distributed and for which there will be no active trading market. If the Securities are traded after their initial issuance, they may trade at a discount to their initial offering price, depending upon, amongst other factors, currency exchange rates, prevailing interest rates, the market for similar securities, general economic conditions and the financial condition of the Issuer. Accordingly, there is no assurance as to the development or liquidity of any trading market for the Securities. You are therefore advised that the circumstances in which you may be able to realise your investment prior to its maturity may be limited. In such circumstances, investors who no longer wish to hold their investment in the Securities would have to hold the Securities until they mature.

Where it is specified that an application has been made for admission of the Securities to a stock exchange, no assurance can be given that the Securities will in fact be listed or traded or, if the Securities are so listed or traded, that such listing or trading will be maintained and whether there will be a secondary market for any Securities so listed or traded. If the Securities are not listed or traded on any stock exchange, pricing information for such Securities may be more difficult to obtain, and the liquidity and market prices of such Securities may be adversely affected.

The liquidity of the Securities may also be affected by restrictions, if any, on offers and sales of the Securities in some jurisdictions. In any case, due to the relative complexity and lower liquidity of the Securities if compared to more conventional financial instruments such as shares, comparatively larger spreads between bid and ask quotes should be expected.

There can be no assurance that a secondary market in the Securities shall exist or at which prices will be made. The price given, if any, may be affected by many factors including, but not limited to, the remaining term of the Securities, the performance of the underlyings, interest rates, fluctuations in exchange rates and credit spreads.

Potential Losses

You may sustain substantial losses on the Securities if the market conditions move against your positions. It is in your interest to understand fully the impact of the market movements, in particular the extent of profit and loss you would be exposed to when there is an upward or downward movement in the relevant rates. Your position on the Securities may be liquidated at a loss and you will then be liable for any resulting deficit in your account.

Early Redemption of the Securities as a result of changes in taxation

In the event that the Issuer or the Guarantor (if any) would be obliged to increase the amounts payable in respect of any Securities due to any withholding or deduction for or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed, the Issuer may redeem all outstanding Securities in accordance with the Final Documentation.

Event Risk

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There may be adjustments to the terms and conditions of the Securities (including the early redemption of the Securities) due to events such as but not limited to, market disruptions, index modifications, index disruption, price source disruption, trading suspension, hedging disruption, and change in taxation laws, sanctions and non-permitted holder events, as set out in the Final Documentation.

Early Redemption under the provisions of the Final Documentation

In the event of an early redemption for taxation reasons, an event of default, a disruption to the underlying asset or such other events described in the Final Documentation, the Issuer may redeem the Securities and, if permitted by applicable law, pay the holders of the Securities in accordance with the relevant provisions in the Final Documentation.

Potential conflicts of interest

In the ordinary course of their business, Nomura may effect transactions for their own account or for the account of their customers. In conducting such business Nomura is not obliged to take into account the circumstances of any counterparty or act in a manner which is favourable to them. Such activity may, or may not affect the value of the securities, and potential investors should be aware that a conflict may arise.

You should note that potential and actual conflicts of interest might arise from the different roles played by Nomura in connection with the Securities. Nomura may be a Swap Counterparty to the Issuer to hedge the Issuer's market risk under the Securities. Nomura and its affiliates are also the Arranger, the Seller, the Dealer, and the Calculation Agent, in respect of the Securities. Nomura Securities Co. Ltd. may also act as a Swap Guarantor. You should seek independent advice as you deem appropriate to evaluate the risk of this potential conflict of interest. Although the Issuer, the Swap Counterparty and the Swap Guarantor owe no duty or responsibility to you to avoid such conflicts, should any conflict of interests arise Nomura will take reasonable steps to protect the interests of all affected parties and in doing so will act in a fair and commercially reasonable manner.

Settlement Risk

If a change occurs in the settlement rules of (i) the clearing system through which the Securities are cleared or (ii) the country where the exchange or clearing system for any of shares used to calculate the underlying(s) is located due to emergencies or special situations, market conditions or legal holidays, settlement may be temporarily prevented or delayed.

Inflation Risk

Inflation may cause any real rate of return under the Securities to decrease.

Currency Risk

Where the Securities involve a currency or currencies other than the investor's reference currency, changes in rates of exchange may have an adverse effect on the value of the Securities.

Interest Rate Risk

Changes in rates of interest may have an adverse effect on the value of the Securities.

Risk-excluding or risk-limiting transactions

Prospective investors may not rely upon being able to enter into transactions, which may exclude or limit loss exposure to the Securities during the term of the Securities. The possibility of entering into risk-excluding or risk-limiting transactions depends in particular on market conditions and the relevant underlying circumstances. Holders may be able to enter into such transactions only at an unfavorable market price resulting in an additional loss for such holders.

Prospective investors intending to purchase Securities to hedge the market risk associated with investing in the underlying should be aware of the difficulties associated therewith. For example, the value of the Securities may not exactly correlate with the underlying.

Determinations by the Calculation Agent

The Calculation Agent shall have no responsibility to investors of the Notes for good faith errors or omissions in the Calculation Agent's calculations and determinations as provided in the Conditions, except such as may result from its own wilful default, negligence or bad faith. The calculations and determinations of the Calculation Agent shall be made in accordance with the Conditions and shall, in the absence of manifest error, be final, conclusive and binding on the investors of the Notes. Investors in the Notes shall not be entitled to make any claim against the Calculation Agent or the Issuer.

Capacity

Each purchaser of the Securities is responsible for determining for itself whether it has the legal power, authority and right to purchase such Securities.

IMPORTANT NOTICE TO PURCHASERS

By purchasing Securities based on the traded terms herein, each purchaser (a "Purchaser") shall be deemed to acknowledge, represent and undertake to Nomura International plc and its affiliates (together "Nomura") as follows:

- (i) The Purchaser has obtained all consents, licences and regulatory approvals for it to purchase the Securities and have in place all required licenses and authorisations in Taiwan in connection with the [proprietary trading and subsequent sale¹ of the Securities / purchase and sale of the Securities pursuant to the investor's order and instruction² / purchase of the Securities in the capacity as trustee pursuant to the trust agreement for the benefit of the investors³]* and that any such consents, licences and regulatory approvals are valid and subsisting. Nomura shall not assume, at any time, any responsibility whatsoever for ensuring, determining or advising as to the suitability of the Securities or any investment instrument providing exposure to the performance of the Securities (a "Derivative Product") as an investment by the Purchaser or by any person (a "Holder") for whom the Purchaser may be acting or to whom the Purchaser or Purchaser Product Party (as this term is defined in (iii) below) may offer, sell or transfer the Securities or a Derivative Product, or for giving any other advice to the Purchaser, Purchaser Product Party or any Holder in connection with the Securities or a Derivative Product.
- (ii) The Purchaser and any Holder understands the nature of the Securities and the risks associated with any investment therein. Further, the Purchaser and any Holder represents that it is outside of the European Economic Area ("EEA"), and acknowledges and accepts that if these Securities are issued, the relevant Nomura personnel whom (at Nomura's discretion) responsible for the arrangement and placement (including without limitation, pricing and execution) are outside of the EEA.
- (iii) The Purchaser shall not engage in any third party (including any affiliate of the Purchaser, "Purchaser Product Party") to market or sell these Securities or any Derivative Product for and/or on behalf of the Purchaser without Nomura's prior written consent. Nomura shall not be liable to the Purchaser, Purchaser Product Party or any Holder for any statement made by Nomura or on its behalf (whether negligently or otherwise) in connection with the sale of the Securities (although this does not exclude any liability that may arise for fraud or gross negligence) or the sale of a Derivative Product. The Purchaser and any Purchaser Product Party are not authorised to make any statement, or take any other action, on behalf of Nomura and will not purport, or hold itself out as having authority, to do so. Nomura shall not be liable for any such statement that may be made or any such action that may be taken.
- (iv) The Purchaser satisfies all of the applicable standards for investors imposed by the jurisdiction of the Purchaser's residence or otherwise for the Purchaser purchase of the Securities. The Purchaser shall comply with, and the Purchaser will ensure that any Purchaser Product Party complies with, the selling restrictions in this termsheet and the Final Documentation, and all applicable laws and regulations (including without limitation, all anti bribery, anti-corruption and anti-money laundering laws and regulations) in connection with its purchase, marketing and sale of the Securities and any Derivative Product. Any offer or sale of the Securities or a Derivative Product by the Purchaser and/or Purchaser Product Party and any holding of the Securities by the Purchaser on behalf of any Holder shall comply with all applicable laws and regulations. No steps have been taken to enable an offer of the Securities to the public to be made in any jurisdiction other than any jurisdiction specified for such offer in the termsheet related to such Securities and, accordingly, the Purchaser will not make any such offer in any other jurisdiction.
- (v) The Purchaser of these Securities acknowledges and agrees that it shall and it will ensure that any Purchaser Product Party shall, fully disclose to its clients the existence, nature and amount of any commission or fee paid or payable to it by Nomura (including by way of discount) as required in accordance with any applicable laws and regulations including any legislation, regulation and/or rule implementing the Markets in Financial Instruments Directive or as otherwise may apply in any non-EEA jurisdiction.
- (vi) The preparation and distribution by the Purchaser and each Purchaser Product Party of any marketing materials or other documents relating to the Securities or a Derivative Product ("Marketing Materials"), shall be effected in accordance with all applicable laws and regulations. Nomura has not taken any action that would permit the possession or distribution of any Marketing Materials in any jurisdiction where action for such purpose is required.
- (vii) Any Marketing Materials prepared and/or distributed by the Purchaser and any Purchaser Product Party shall be submitted for the review by Nomura, provided however Nomura has no obligation to review any such Marketing Materials and Nomura shall have no responsibility to the Purchaser or any Purchaser Product Party in connection with such Marketing Materials prepared by the Purchaser and/or Purchaser Product Party.
- (viii) Neither the Purchaser, nor any of its affiliates, subsidiaries, or Product Parties, nor their respective representatives, partners, officers, employees or agents shall use the name of 'Nomura', the Issuer or any other name or logo registered by any member of the Nomura group or any material over which Nomura, the Issuer or any other member of the Nomura group retains a proprietary interest or in any statements (oral or written), marketing material or documentation in relation to its or their products without having first obtained the prior written consent of Nomura.
- (ix) The Purchaser has and shall maintain, and the Purchaser will ensure that it and any Purchaser Product Party has and maintains, adequate procedures, and has taken and shall continue to take adequate steps, to determine and ensure the suitability and appropriateness of the Securities or the Derivative Product as an investment for any Holder. In relation to suitability, the Purchaser:
 1. acknowledges that it is a sophisticated investment firm and has such knowledge and experience in financial and business matters as to be capable of evaluating and understanding the risks and merits of an investment in the Securities and it shall procure the same in relation to any Product Party;

¹ For Proprietary Trading regime

² For Securities Brokerage regime

³ For Trust Bank regime

*delete as appropriate

2. acknowledges and agrees that it is solely responsible for evaluating all information provided to it related to and in respect of Securities, that it is solely responsible for deciding to purchase the Securities, such decision is made solely in reliance upon appropriate independent advice provided by its own advisers as to financial, legal, regulatory, tax and accounting treatment of the Securities, their purchase and the offer or sale of the Securities, and that it has not relied upon the Nomura group or any of their officers, employees or representatives (collectively Representatives) in making any such decision to purchase the Securities;
3. acknowledges and agrees that it will evaluate each potential Holder's investment profile and any information as to the Holder's knowledge and experience so as to make a determination of the capability of each Holder to understand and to evaluate the risks and merits of an investment in any relevant Securities or Derivative Product and that based on each Holder's knowledge and experience it will determine whether it is appropriate for the Securities to be sold to potential Holder, and it will ensure that the price at which the Securities are to be sold is an appropriate price for each Holder to whom it may offer the Securities; and
4. acknowledges and agrees that it shall ensure that any potential investor to whom it sells or procures to sell any Securities or Derivative Product:
 - (a) has such knowledge and experience in financial and business matters that it is capable of evaluating the merits, risks and suitability of the Securities or Derivative Product (as applicable) for its purposes;
 - (b) is solely responsible for evaluating all information provided to it in respect of the Securities or Derivative Product (as applicable);
 - (c) is solely responsible for deciding to purchase the Securities or Derivative Product (as applicable), is relying solely on its own advisers to determine the appropriate financial, legal, regulatory, tax and accounting treatment of its investment in the Securities and the suitability of the Securities for its investment purposes;
 - (d) understands that neither the Issuer, any member of the Nomura group, nor any of their Representatives has provided or will be deemed to have provided any legal, regulatory, tax or accounting advice, nor accepts any responsibility for the appropriateness of the Securities for any Holder or for the performance of the Securities;
 - (e) based solely on its own independent review and such professional advice as it has deemed appropriate under the circumstances, has determined that purchase of the Securities is fully consistent with its financial needs, objectives and condition, complies and is fully consistent with all policies, guidelines and restrictions applicable to it, and is fit, proper and suitable for it, notwithstanding the clear and substantial risks inherent in investing in or holding the Securities; and
 - (f) understands that Nomura may pay, directly or indirectly, fees/distribution commissions to the Purchaser or its affiliates as compensation for its services in addition to the brokerage cost/fee that normally applies and that the Holders acknowledge that such fees/distribution commission may be retained by the Purchaser.
- (x) The Purchaser shall not, and the Purchaser shall ensure that any Purchaser Product Party does not, act in any way which might be considered as a 'public offer' (however described) of the Securities under any applicable regulation in any other jurisdiction without the prior written consent of Nomura.
- (xi) The Purchaser shall inform, and the Purchaser will ensure that any Purchaser Product Party informs, any Holder that Nomura has not provided, and takes no responsibility for, any legal, tax regulatory or accounting advice in connection with the Securities or a Derivative Product (as applicable) or as to the suitability of the Securities or a Derivative Product as an investment by the Holder.

The Purchaser, and any Holder for which it is acting, has full power and capacity to give the acknowledgements, representations and undertakings set out above, and to purchase the Securities. Such purchase of the Securities and the giving of such acknowledgements, representations and undertakings do not, and will not, conflict with or breach any provision of the corporate constitution of the Purchaser or (as the case may be) the Holder or any law, regulation or court decree to which the Purchaser or (as the case may be) the Holder is subject.

Further the Purchaser acknowledges that from time to time the Issuer may enter into and receive the benefit of commission, discount and rebate agreements from hedge providers and other transaction counterparties, and reserves the right to retain any such amounts received without any obligation to pass the benefit of the rebates to investors in the Securities or the Derivative Product.

The Purchaser agrees to indemnify Nomura and its employees (each, an "Indemnified Person") in respect of any loss, cost or damages suffered by any Indemnified Person as a result of any breach of the foregoing terms.

References to "Purchaser" herein shall be references to any party (whether acting as principal, agent or placing agent) with whom Nomura agrees the purchase, sale or placing of Securities under the terms hereof and references to "purchase" and "sale" shall be construed accordingly. Where the Purchaser is acting as agent, the acknowledgments, representations and undertakings set out above are given for its own account (except as provided to the contrary) and as agent for the person for whom it is acting.

Any transaction or securities entered into on the basis of this terms sheet shall be entered into outside of the Republic of China (Taiwan) and will be governed by English law.