

**FIFTH SUPPLEMENT DATED 18 JUNE 2024 TO THE BASE PROSPECTUS DATED 20 SEPTEMBER 2023**

# **NOMURA**

**NOMURA INTERNATIONAL FUNDING PTE. LTD.**

**USD17,000,000,000**

## **NOTE, WARRANT AND CERTIFICATE PROGRAMME**

This supplement (the **Supplement**) to the Base Prospectus (the **Base Prospectus**) dated 20 September 2023, as previously supplemented by a supplement dated 24 November 2023 (the **First Supplement**), a supplement dated 18 December 2023 (the **Second Supplement**), a supplement dated 16 February 2024 (the **Third Supplement**) and a supplement dated 14 March 2024 (the **Fourth Supplement**, and together with the First Supplement, the Second Supplement and Third Supplement, the **Prior Supplements**), which comprises a base prospectus for the purposes of the Prospectus Regulation, constitutes a supplement to the Base Prospectus for the purposes of (i) Article 23(1) of the Prospectus Regulation and (ii) Part IV of the Luxembourg Act dated 16 July 2019 relating to prospectuses for securities (the **Prospectus Act**) and is prepared in connection with the USD17,000,000,000 Note, Warrant and Certificate Programme (the **Programme**) of Nomura International Funding Pte. Ltd. (the **Issuer**). Terms defined in the Base Prospectus have the same meaning when used in this Supplement. When used in this Supplement, **Prospectus Regulation** means Regulation (EU) 2017/1129. This Supplement has been approved by the *Commission de Surveillance du Secteur Financier*, for Non-Exempt Securities only, as competent authority under the Prospectus Regulation and by the Luxembourg Stock Exchange under Part IV of the Prospectus Act. For the avoidance of doubt, the approval of this Supplement by the CSSF does not relate to Exempt Securities.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and the Prior Supplements.

Each of the Issuer, Nomura Holdings, Inc. (the **NHI Guarantor**), Nomura Securities Co., Ltd. (the **NSC Guarantor**) and in the case of Exempt Securities only, Nomura International (Hong Kong) Limited (the **NIHK Guarantor** and, together with the NHI Guarantor and the NSC Guarantor, the **Guarantors**, and each a **Guarantor**) accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuer and the Guarantors, the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

### **1. PURPOSE OF THIS SUPPLEMENT**

The NHI Guarantor has recently published a United States Securities and Exchange Commission Form 20-F/A filing dated 12 April 2024 amending its Form 20-F filing dated 28 June 2023 for the financial year ended 31 March 2023 (the **Amended NHI Guarantor's Form 20-F**).

The NHI Guarantor has recently published a United States Securities and Exchange Commission Form 6-K/A filing dated 12 April 2024 amending its Form 6-K filing dated 17 August 2023 of an English translation of the NHI Guarantor's unaudited Quarterly Securities Report for the three months ended 30 June 2023 (the **Amended NHI Guarantor's Quarterly Securities Report for three months Form 6-K**).

The NHI Guarantor has recently published a United States Securities and Exchange Commission Form 6-K/A filing dated 12 April 2024 amending its Form 6-K filing dated 17 November 2023 of an English translation of the NHI Guarantor's unaudited Quarterly Securities Report for the six months ended 30 September 2023 (the **Amended NHI Guarantor's Quarterly Securities Report for six months Form 6-K**).

The NHI Guarantor has recently published a United States Securities and Exchange Commission Form 6-K/A filing dated 12 April 2024 amending its Form 6-K filing dated 27 February 2024 of an English translation of

the NHI Guarantor's unaudited Quarterly Securities Report for the nine months ended 31 December 2023 (the **Amended NHI Guarantor's Quarterly Securities Report for nine months Form 6-K**).

The NHI Guarantor has recently published a United States Securities and Exchange Commission Form 6-K filing dated 26 April 2024 of an English translation of the NHI Guarantor's unaudited financial summary for the year ended 31 March 2024 (the **NHI Guarantor's Financial Summary Form 6-K**).

The NHI Guarantor has recently published a United States Securities and Exchange Commission Form 6-K filing dated 14 May 2024 of the NHI Guarantor's Supplement for Financial Highlights - Year ended 31 March 2024 (the **NHI Guarantor's Financial Highlights Form 6-K**).

On 26 April 2024, the NSC Guarantor published an English translation of the NSC Guarantor's unaudited financial information for the year ended 31 March 2024 (the **NSC Guarantor's Financial Information**) as referred to in the NHI Guarantor's Financial Summary Form 6-K.

The Terms and Conditions of the N&C Securities as contained on pages 217 to 397 of the Base Prospectus shall be amended as set out at paragraph 7 below.

The Form of Final Terms for Non-Exempt N&C Securities as contained on pages 159 to 216 of the Base Prospectus shall be amended as set out at paragraph 8 below.

The Form of Pricing Supplement for Exempt N&C Securities as contained on pages 913 to 970 of the Base Prospectus shall be amended as set out at paragraph 9 below.

The Form of Pricing Supplement for Preference Share Linked Exempt N&C Securities as contained on pages 971 to 989 of the Base Prospectus shall be amended as set out at paragraph 10 below.

The purpose of this Supplement is (a) to incorporate by reference the Amended NHI Guarantor's Form 20-F, (b) to incorporate by reference the Amended NHI Guarantor's Quarterly Securities Report for three months Form 6-K, (c) to incorporate by reference the Amended NHI Guarantor's Quarterly Securities Report for six months Form 6-K, (d) to incorporate by reference the Amended NHI Guarantor's Quarterly Securities Report for nine months Form 6-K, (e) to incorporate by reference the NHI Guarantor's Financial Summary Form 6-K, (f) to incorporate by reference the NHI Guarantor's Financial Highlights Form 6-K, (g) to incorporate by reference the NSC Guarantor's Financial Information, (h) to amend the Terms and Conditions of the N&C Securities, (i) to amend the Form of Final Terms for Non-Exempt N&C Securities, (j) to amend the Form of Pricing Supplement for Exempt N&C Securities, (k) to amend the Form of Pricing Supplement for Preference Share Linked Exempt N&C Securities and (l) to update the significant change statements in relation to the Guarantors.

## **2. PUBLICATION OF THE AMENDED NHI GUARANTOR'S FORM 20-F**

The NHI Guarantor has recently published the Amended NHI Guarantor's Form 20-F.

A copy of the Amended NHI Guarantor's Form 20-F is available at:

<https://www.nomuraholdings.com/investor/library/sec/20f/240412/240412.pdf>

By virtue of this Supplement, the Amended NHI Guarantor's Form 20-F is incorporated by reference in, and forms part of, the Base Prospectus. For the avoidance of doubt, the Amended NHI Guarantor's Form 20-F amends the Form 20-F of the NHI Guarantor dated 28 June 2023, for the year ended 31 March 2023, incorporated by reference in the Base Prospectus.

As such:

- (i) the following text shall be added on page 113 of the Base Prospectus (as amended by the Prior Supplements) immediately following the existing paragraph (cc):

“(dd) the Form 20-F/A of the NHI Guarantor dated 12 April 2024, for the year ended 31 March 2023, containing the auditor's report and consolidated financial statements of the NHI Guarantor for that year (but excluding any documents incorporated therein) (available at <https://www.nomuraholdings.com/investor/library/sec/20f/240412/240412.pdf>);”;

- (ii) the following additional section shall be added at the end of the Nomura Holdings, Inc. section of the table of cross-references which ends on page 115 of the Base Prospectus:

<b>Form 20-F/A for the year ended 31 March 2023</b>	
Item 3.D - Risk Factors	Pages 3 to 22
Item 4.A - History and Development of the Company	Pages 22 to 23
Item 4.B - Business Overview	Pages 23 to 27
Item 5.B - Liquidity and Capital Resources–Capital Management–Dividends for the Fiscal Year	Page 83
Item 6.A - Directors and Senior Management	Pages 95 to 106
Item 6.C - Board Practices	Pages 118 to 120
Item 7.A - Major Shareholders	Page 122
Consolidated Balance Sheets	Pages F-7 to F-9
Consolidated Statements of Income	Page F-10
Consolidated Statements of Comprehensive Income	Page F-11
Consolidated Statements of Changes in Equity	Pages F-12 to F-13
Consolidated Statements of Cash Flows	Pages F-14 to F-15
Notes to the Consolidated Financial Statements	Pages F-16 to F-144
Report of Independent Registered Public Accounting Firm	Pages F-2 to F-6

### 3. PUBLICATION OF THE AMENDED NHI GUARANTOR'S QUARTERLY SECURITIES REPORT FOR THREE MONTHS FORM 6-K

The NHI Guarantor has recently published the Amended NHI Guarantor's Quarterly Securities Report for three months Form 6-K.

A copy of the Amended NHI Guarantor's Quarterly Securities Report for three months Form 6-K is available at:

[https://www.nomuraholdings.com/investor/library/sec/6k/240412/240412\\_5.pdf](https://www.nomuraholdings.com/investor/library/sec/6k/240412/240412_5.pdf)

By virtue of this Supplement, the Amended NHI Guarantor's Quarterly Securities Report for three months Form 6-K is incorporated by reference in, and forms part of, the Base Prospectus. For the avoidance of doubt, the Amended NHI Guarantor's Quarterly Securities Report for three months Form 6-K amends the Form 6-K of the NHI Guarantor dated 17 August 2023, of an English translation of the NHI Guarantor's unaudited Quarterly Securities Report for the three months ended 30 June 2023, incorporated by reference in the Base Prospectus.

As such:

- (i) the following text shall be added on page 113 of the Base Prospectus immediately following the new paragraph (dd) (inserted as described at paragraph 2(i) above):

“(ee) the Form 6-K/A of the NHI Guarantor dated 12 April 2024, of an English translation of the NHI Guarantor's unaudited Quarterly Securities Report for the three months ended 30 June 2023 (but excluding any documents incorporated therein) (available at: [https://www.nomuraholdings.com/investor/library/sec/6k/240412/240412\\_5.pdf](https://www.nomuraholdings.com/investor/library/sec/6k/240412/240412_5.pdf));”;
- (ii) the following additional section shall be added at the end of the Nomura Holdings, Inc. section of the table of cross-references which ends on page 115 of the Base Prospectus (as amended by paragraph 2(ii) above):

<b>Quarterly Securities Report Form 6-K/A for the three months ended 30 June 2023</b>	
Consolidated Balance Sheets (Unaudited)	Pages 21 to 23
Consolidated Statements of Income (Unaudited)	Page 24
Consolidated Statements of Comprehensive Income (Unaudited)	Page 25
Consolidated Statements of Changes in Equity (Unaudited)	Page 26
Consolidated Statements of Cash Flows (Unaudited)	Pages 27 to 28
Notes to the Consolidated Financial Statements (Unaudited)	Pages 29 to 110
Quarterly Review Report of Independent Auditor (English translation)	Pages 111 to 112

#### 4. PUBLICATION OF THE AMENDED NHI GUARANTOR'S QUARTERLY SECURITIES REPORT FOR SIX MONTHS FORM 6-K

The NHI Guarantor has recently published the Amended NHI Guarantor's Quarterly Securities Report for six months Form 6-K.

A copy of the Amended NHI Guarantor's Quarterly Securities Report for six months Form 6-K is available at:

[https://www.nomuraholdings.com/investor/library/sec/6k/240412/240412\\_6.pdf](https://www.nomuraholdings.com/investor/library/sec/6k/240412/240412_6.pdf)

By virtue of this Supplement, the Amended NHI Guarantor's Quarterly Securities Report for six months Form 6-K is incorporated by reference in, and forms part of, the Base Prospectus. For the avoidance of doubt, the Amended NHI Guarantor's Quarterly Securities Report for six months Form 6-K amends the Form 6-K of the NHI Guarantor dated 17 November 2023, of an English translation of the NHI Guarantor's unaudited Quarterly Securities Report for the six months ended 30 September 2023, incorporated by reference in the Base Prospectus by virtue of the First Supplement.

As such:

- (i) the following text shall be added on page 113 of the Base Prospectus immediately following the new paragraph (ee) (inserted as described at paragraph 3(i) above):
  - “(ff) the Form 6-K/A of the NHI Guarantor dated 12 April 2024, of an English translation of the NHI Guarantor's unaudited Quarterly Securities Report for the six months ended 30 September 2023 (but excluding any documents incorporated therein) (available at: [https://www.nomuraholdings.com/investor/library/sec/6k/240412/240412\\_6.pdf](https://www.nomuraholdings.com/investor/library/sec/6k/240412/240412_6.pdf));” and
- (ii) the following additional section shall be added at the end of the Nomura Holdings, Inc. section of the table of cross-references which ends on page 115 of the Base Prospectus (as amended by paragraph 3(ii) above):

<b>Quarterly Securities Report Form 6-K/A for the six months ended 30 September 2023</b>	
Consolidated Balance Sheets (Unaudited)	Pages 22 to 24
Consolidated Statements of Income (Unaudited)	Pages 25 to 26
Consolidated Statements of Comprehensive Income (Unaudited)	Page 27
Consolidated Statements of Changes in Equity (Unaudited)	Pages 28 to 29
Consolidated Statements of Cash Flows (Unaudited)	Pages 30 to 31
Notes to the Consolidated Financial Statements (Unaudited)	Pages 32 to 123
Quarterly Review Report of Independent Auditor (English translation)	Pages 124 to 125

## 5. PUBLICATION OF THE AMENDED NHI GUARANTOR'S QUARTERLY SECURITIES REPORT FOR NINE MONTHS FORM 6-K

The NHI Guarantor has recently published the Amended NHI Guarantor's Quarterly Securities Report for nine months Form 6-K.

A copy of the Amended NHI Guarantor's Quarterly Securities Report for nine months Form 6-K is available at:

[https://www.nomuraholdings.com/investor/library/sec/6k/240412/240412\\_7.pdf](https://www.nomuraholdings.com/investor/library/sec/6k/240412/240412_7.pdf)

By virtue of this Supplement, the Amended NHI Guarantor's Quarterly Securities Report for nine months Form 6-K is incorporated by reference in, and forms part of, the Base Prospectus. For the avoidance of doubt, the Amended NHI Guarantor's Quarterly Securities Report for nine months Form 6-K amends the Form 6-K of the NHI Guarantor dated 27 February 2024, of an English translation of the NHI Guarantor's unaudited Quarterly Securities Report for the nine months ended 31 December 2023, incorporated by reference in the Base Prospectus by virtue of the Fourth Supplement.

As such:

- (i) the following text shall be added on page 113 of the Base Prospectus (as amended by the Prior Supplements) immediately following the new paragraph (ff) (inserted as described at paragraph 4(i) above):

"(gg) the Form 6-K/A of the NHI Guarantor dated 12 April 2024, of an English translation of the NHI Guarantor's unaudited Quarterly Securities Report for the nine months ended 31 December 2023 (but excluding any documents incorporated therein) (available at: [https://www.nomuraholdings.com/investor/library/sec/6k/240412/240412\\_7.pdf](https://www.nomuraholdings.com/investor/library/sec/6k/240412/240412_7.pdf));"; and
- (ii) the following additional section shall be added at the end of the Nomura Holdings, Inc. section of the table of cross-references which ends on page 115 of the Base Prospectus, (as amended by paragraph 4(ii) above):

<b>Quarterly Securities Report Form 6-K/A for the nine months ended 31 December 2023</b>	
Consolidated Balance Sheets (Unaudited)	Pages 25 to 27
Consolidated Statements of Income (Unaudited)	Pages 28 to 29
Consolidated Statements of Comprehensive Income (Unaudited)	Page 30
Consolidated Statements of Changes in Equity (Unaudited)	Pages 31 to 32
Consolidated Statements of Cash Flows (Unaudited)	Pages 33 to 34
Notes to the Consolidated Financial Statements (Unaudited)	Pages 35 to 129

Quarterly Review Report of Independent Auditor (English translation)	Pages 131 to 132
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## 6. PUBLICATION OF THE NHI GUARANTOR'S FINANCIAL SUMMARY FORM 6-K

The NHI Guarantor has recently published the NHI Guarantor's Financial Summary Form 6-K.

A copy of the NHI Guarantor's Financial Summary Form 6-K is available at:

[https://www.nomuraholdings.com/investor/library/sec/6k/240426/240426\\_1.pdf](https://www.nomuraholdings.com/investor/library/sec/6k/240426/240426_1.pdf)

By virtue of this Supplement, the NHI Guarantor's Financial Summary Form 6-K is incorporated by reference in, and forms part of, the Base Prospectus.

As such:

- (i) the following text shall be added on page 113 of the Base Prospectus (as amended by the Prior Supplements) immediately following the new paragraph (gg) (inserted as described at paragraph 5(i) above):  
  
 "(hh) the Form 6-K of the NHI Guarantor dated 26 April 2024, of an English translation of the NHI Guarantor's unaudited financial summary for the year ended 31 March 2024 (but excluding any documents incorporated therein) (available at [https://www.nomuraholdings.com/investor/library/sec/6k/240426/240426\\_1.pdf](https://www.nomuraholdings.com/investor/library/sec/6k/240426/240426_1.pdf));" and
- (ii) the following additional section shall be added at the end of the Nomura Holdings, Inc. section of the table of cross-references which ends on page 115 of the Base Prospectus, (as amended by paragraph 5(ii) above):

<b>Form 6-K for the year ended 31 March 2024</b>	
Consolidated Balance Sheets (Unaudited)	Pages 6 to 7
Consolidated Statements of Income (Unaudited)	Page 8
Consolidated Statements of Comprehensive Income (Unaudited)	Page 9
Consolidated Statements of Changes in Equity (Unaudited)	Page 10
Consolidated Statements of Cash Flows (Unaudited)	Page 11
Note with respect to the Assumption as a Going Concern	Page 12
Notes to the Consolidated Financial Statements (Unaudited)	Pages 13 to 14
Other Financial Information	Pages 15 to 16

## 7. PUBLICATION OF THE NHI GUARANTOR'S FINANCIAL HIGHLIGHTS FORM 6K

The NHI Guarantor has recently published the NHI Guarantor's Financial Highlights Form 6-K.

A copy of the NHI Guarantor's Financial Highlights Form 6-K is available at:

[https://www.nomuraholdings.com/investor/library/sec/6k/240514/240514\\_2.pdf](https://www.nomuraholdings.com/investor/library/sec/6k/240514/240514_2.pdf)

By virtue of this Supplement, the NHI Guarantor's Financial Highlights Form 6-K is incorporated by reference in, and forms part of, the Base Prospectus.

As such:

- (i) the following text shall be added on page 113 of the Base Prospectus (as amended by the Prior Supplements) immediately following the new paragraph (hh) (inserted as described at paragraph 6(i) above):
  - "(ii) the Form 6-K of the NHI Guarantor dated 14 May 2024, of the NHI Guarantor's Supplement for Financial Highlights - Year ended 31 March 2024 (but excluding any documents incorporated therein) (available at [https://www.nomuraholdings.com/investor/library/sec/6k/240514/240514\\_2.pdf](https://www.nomuraholdings.com/investor/library/sec/6k/240514/240514_2.pdf));" and
- (ii) the following additional section shall be added at the end of the Nomura Holdings, Inc. section of the table of cross-references which ends on page 115 of the Base Prospectus, (as amended by paragraph 6(ii) above):

Form 6-K for Supplement Financial Highlights - Year ended 31 March 2024	
i.) Financial Position	Page 1
ii.) Value at Risk	Page 2
iii.) Number of Employees	Page 2
Business Segment Information	Pages 3 to 7

## 8. PUBLICATION OF THE NSC GUARANTOR'S FINANCIAL INFORMATION

The NSC Guarantor has recently published the NSC Guarantor's Financial Information.

A copy of the NSC Guarantor's Financial Information is available at:

[https://www.nomuraholdings.com/company/group/nsc/pdf/2024\\_4q.pdf](https://www.nomuraholdings.com/company/group/nsc/pdf/2024_4q.pdf)

By virtue of this Supplement, the NSC Guarantor's Financial Information is incorporated by reference in, and forms part of, the Base Prospectus.



As such:

- (i) the following text shall be added on page 113 of the Base Prospectus (as amended by the Prior Supplements) immediately following the new paragraph (ii) (inserted as described at paragraph 7(i) above):
- "(jj) the English translation of the Japanese language unaudited financial information of the NSC Guarantor for the year ended 31 March 2024 as published on 26 April 2024 (available at [https://www.nomuraholdings.com/company/group/nsc/pdf/2024\\_4q.pdf](https://www.nomuraholdings.com/company/group/nsc/pdf/2024_4q.pdf))."; and
- (ii) the following additional section shall be added at the end of the Nomura Securities Co., Ltd section of the table of cross-references which ends on page 116 of the Base Prospectus:

<b>Unaudited Financial Information for the year ended 31 March 2024 (English translation)</b>	
Unaudited Unconsolidated Balance Sheets	Page 1
Unaudited Unconsolidated Statements of Income	Page 1
Unaudited Unconsolidated Statements of Income – Quarterly Comparatives	Page 2
Unaudited Supplementary Information	Page 3

## **9. AMENDMENT OF THE TERMS AND CONDITIONS OF THE N&C SECURITIES**

- 9.1 The definition of "Observation Look-Back Period" on pages 243 and 246 of the Terms and Conditions of the N&C Securities of the Base Prospectus shall be deleted and replaced with the following definition:

**"Observation Look-Back Period** is as specified in the applicable Final Terms;"

- 9.2 Condition 6.3.2.2(C) (*Screen Rate Determination for Floating Rate N&C Securities - €STR*) and Condition 6.3.2.2(D) (*Screen Rate Determination for Floating Rate N&C Securities - SARON*) on pages 247 to 252 of the Terms and Conditions of the N&C Securities of the Base Prospectus shall be deleted in their entirety and replaced with the following:

(C) **"€STR**

### **Compounded Daily €STR – non Index Determination**

Where Screen Rate Determination is specified for a Floating Rate N&C Security in the applicable Final Terms as the manner in which the Rate of Interest is to be determined, and the Reference Rate is specified in the applicable Final Terms as being Compounded Daily €STR, the Rate of Interest for each Coupon Period will, subject as provided below and save where Index Determination applies, be Compounded Daily €STR plus or minus (as indicated in the applicable Final Terms) the Margin (if any), as calculated by the Principal Agent or Calculation Agent, as applicable (as specified in the applicable Final Terms) calculated as immediately set out below.

**Compounded Daily €STR** means, with respect to a Coupon Period, the rate of return of a daily compound interest investment (with the daily euro short term rate as the reference rate for the calculation of interest) calculated by the Principal Agent or

Calculation Agent, as applicable (as specified in the applicable Final Terms) on the relevant Coupon Determination Date, as follows, and the resulting percentage will be rounded if necessary to the nearest fourth decimal place, with 0.00005 being rounded upwards, or otherwise rounded in accordance with applicable market convention:

$$\left[ \prod_{i=1}^{d_o} \left( 1 + \text{€STR}_{i-pTBD} \times \frac{n_i}{\text{Day Count Basis}} \right) - 1 \right] \times \frac{\text{Day Count Basis}}{d}$$

### Definitions

***d*** is the number of calendar days in (where in the applicable Final Terms "Lag" is specified as the Observation Method) the relevant Coupon Period or (where in the applicable Final Terms "Shift" is specified as the Observation Method) the relevant €STR Observation Period;

***d<sub>o</sub>*** is the number of T2 Business Days in (where in the applicable Final Terms "Lag" is specified as the Observation Method) the relevant Coupon Period or (where in the applicable Final Terms "Shift" is specified as the Observation Method) the relevant €STR Observation Period;

***Day Count Basis*** means 360;

***€STR*** with respect to any day means the euro short term rate published for such day by the European Central Bank, as the administrator of such rate (or a successor administrator), on the ECB's Website;

***€STR Observation Period*** means the period from (and including) the day falling "p" T2 Business Days prior to the first day of the relevant Coupon Period to (but excluding) the day falling "p" T2 Business Days prior to the day on which such Coupon Period ends but which by its definition is excluded from the Coupon Period;

***€STR reference rate***, in respect of any T2 Business Day, is a reference rate equal to the daily euro short term (***€STR***) rate for such T2 Business Day as provided by the European Central Bank, as the administrator of such rate (or any successor administrator of such rate) on the website of the European Central Bank at <https://www.ecb.europa.eu/home/html/index.en.html>, or any successor website for the publication of such rate (the ***ECB's Website***) on such T2 Business Day or if the ECB's Website is unavailable as otherwise published by or on behalf of the relevant administrator;

***€STR<sub>i-pTBD</sub>*** means:

- (a) where in the applicable Final Terms "Lag" is specified as the Observation Method, (save as specified in the applicable Final Terms) in respect of any T2 Business Day *i* falling in the relevant Coupon Period, the €STR reference rate for the T2 Business Day falling *p* T2 Business Days prior to such day; or
- (b) where in the applicable Final Terms "Shift" is specified as the Observation Method, (save as specified in the applicable Final Terms) €STR<sub>*i*</sub> where €STR<sub>*i*</sub> is, in respect of any T2 Business Day *i* falling in the relevant €STR Observation Period, the €STR reference rate for such day;

*i* is a series of whole numbers from one to do, each representing the relevant T2 Business Day in chronological order from, and including, the first T2 Business Day in (where in the applicable Final Terms "Lag" is specified as the Observation Method) the relevant Coupon Period or (where in the applicable Final Terms "Shift" is specified as the Observation Method) the relevant €STR Observation Period;

*n<sub>i</sub>*, for any T2 Business Day "i", means the number of calendar days from and including such T2 Business Day "i" up to but excluding the following T2 Business Day;

**Observation Look-Back Period** is as specified in the applicable Final Terms;

*p* means (save as specified in the applicable Final Terms) the number of T2 Business Days included in the Observation Look-Back Period specified in the applicable Final Terms;

**T2 Business Day** means a day on which T2 is open; and

**TBD** means a T2 Business Day.

### **Compounded Daily €STR – Index Determination**

Where Screen Rate Determination is specified for a Floating Rate N&C Security in the applicable Final Terms as the manner in which the Rate of Interest is to be determined, the Reference Rate is specified in the applicable Final Terms as being Compounded Daily €STR, and Index Determination is specified, the Rate of Interest for each Coupon Period will be calculated by reference to the screen rate or index administered by the administrator of the euro short term rate reference rate that is published or displayed by such administrator or other information service from time to time at the relevant time on the relevant determination dates specified below, as further specified in the applicable Final Terms (the **€STR Compounded Index**) and the following formula. For the avoidance of doubt, such Rate of Interest will be plus or minus (as indicated in the applicable Final Terms) the Margin (if any) as calculated by the Principal Agent or Calculation Agent as applicable (as specified in the applicable Final Terms).

$$\text{Compounded Daily €STR rate} = \left( \frac{\text{€STR Compounded Index}_y}{\text{€STR Compounded Index}_x} - 1 \right) \times \frac{360}{d}$$

Where:

**x** denotes that the relevant €STR Compounded Index is the €STR Compounded Index determined in relation to the day falling the Relevant Number of T2 Business Days prior to the first day of the relevant Coupon Period;

**y** denotes that the relevant €STR Compounded Index is the €STR Compounded Index determined in relation to the day falling the Relevant Number of T2 Business Days prior to the day on which the relevant Coupon Period ends (but which by its definition is excluded from the Coupon Period);

**d** is the number of calendar days in the relevant Coupon Period;

**Relevant Number** is as specified in the applicable Final Terms.

(D) **SARON**

**Compounded Daily SARON – non Index Determination**

Where Screen Rate Determination is specified for a Floating Rate N&C Security in the applicable Final Terms as the manner in which the Rate of Interest is to be determined, and the Reference Rate is specified in the applicable Final Terms as being Compounded Daily SARON, the Rate of Interest for each Coupon Period will, subject as provided below and save where Index Determination applies, be Compounded Daily SARON plus or minus (as indicated in the applicable Final Terms) the Margin (if any), as calculated by the Principal Agent or Calculation Agent as applicable (as specified in the applicable Final Terms) calculated as set out immediately below:

**Compounded Daily SARON** means the rate of return of a daily compound interest investment (with the daily overnight interest rate of the secured funding market for Swiss franc as the reference rate for the calculation of interest) calculated by the Principal Agent or Calculation Agent as applicable (as specified in the applicable Final Terms) on the Coupon Determination Date (as further specified in the applicable Final Terms) as follows, and the resulting percentage will be rounded if necessary to the fourth decimal place, with 0.00005 being rounded upwards, or otherwise rounded in accordance with applicable market convention:

$$\left[ \prod_{i=1}^{d_0} \left( 1 + SARON_{i-pZBD} \times \frac{n_i}{Day\ Count\ Basis} \right) - 1 \right] \times \frac{Day\ Count\ Basis}{d}$$

where:

**d<sub>0</sub>** means (where in the applicable Final Terms "Lag" is specified as the Observation Method) for any Coupon Period, the number of Zurich Business Days in the relevant Coupon Period or (where in the applicable Final Terms "Shift" is specified as the Observation Method) for any SARON Observation Period, the number of Zurich Business Days in the relevant SARON Observation Period;

**d** is the number of calendar days in (where in the applicable Final Terms "Lag" is specified as the Observation Method) the relevant Coupon Period or (where in the applicable Final Terms "Shift" is specified as the Observation Method) the relevant SARON Observation Period;

**Day Count Basis** means 360;

**i** is a series of whole numbers from one to d<sub>0</sub>, each representing the relevant Zurich Business Days in chronological order from, and including, the first Zurich Business Day (where in the applicable Final Terms "Lag" is specified as the Observation Method) in the relevant Coupon Period or (where in the applicable Final Terms "Shift" is specified as the Observation Method) the SARON Observation Period;

**n<sub>i</sub>**, for any Zurich Business Day "i", means the number of calendar days from and including such Zurich Business Day "i" up to but excluding the first following Zurich Business Day;

**Observation Look-Back Period** is as specified in the applicable Final Terms;

**p** means (save as specified in the applicable Final Terms) the number of Zurich Business Days included in the Observation Look-Back Period specified in the applicable Final Terms;

**SARON reference rate** means, in respect of any Zurich Business Day, the Swiss Average Rate Overnight (**SARON**) for such Zurich Business Day published by the SARON Administrator on the SARON Administrator Website at the close of trading on the trading platform of SIX Repo AG (or any successor thereto) which is expected to be at or around 6:00 p.m. (Zurich time) in each case on such Zurich Business Day;

**SARON Administrator** means SIX Index AG (including any successor thereto) or any successor administrator of SARON.

**SARON Administrator Website** means the website of the SIX Group, or any successor website or other source on which SARON is published by or on behalf of the SARON Administrator.

**SARON<sub>i-pZBD</sub>** means:

- (a) where in the applicable Final Terms "Lag" is specified as the Observation Method, (save as specified in the applicable Final Terms) in respect of any Zurich Business Day *i* falling in the relevant Coupon Period, the SARON reference rate for the Zurich Business Day falling *p* Zurich Business Days prior to such day; or
- (b) where in the applicable Final Terms "Shift" is specified as the Observation Method, (save as specified in the applicable Final Terms) SARON<sub>*i*</sub>, where SARON<sub>*i*</sub> is, in respect of any Zurich Business Day *i* falling in the relevant SARON Observation Period, the SARON reference rate for such day.

**SARON Observation Period** means, the period from and including the date falling "*p*" Zurich Business Days prior to the first day of the relevant Coupon Period (and the first Coupon Period shall begin on and include the Coupon Commencement Date) and ending on, but excluding, the date falling "*p*" Zurich Business Days prior to the day on which such Coupon Period ends but which by its definition is excluded from the Coupon Period;

**Zurich Business Day** or **ZBD** means any day (other than a Saturday and Sunday) on which commercial banks are open for general business (including dealing in foreign exchange and foreign currency deposits) in Zurich.

### **Compounded Daily SARON – Index Determination**

Where Screen Rate Determination is specified for a Floating Rate N&C Security in the applicable Final Terms as the manner in which the Rate of Interest is to be determined, the Reference Rate is specified in the applicable Final Terms as being Compounded Daily SARON and Index Determination is specified, the Rate of Interest for each Coupon Period will be calculated by reference to the level of the index measuring the change in the returns from a rolling unit of investment earning compound interest each day at SARON (known as the SARON Compounded Index) administered by SIX Index AG (or any successor administrator) that is published or displayed by such administrator from time to time at the relevant time on the relevant determination dates specified below, as further specified in the applicable Final Terms (the **SARON Compounded Index**) and the following formula and the resulting

percentage will be rounded if necessary to the fifth decimal place, with 0.000005 being rounded upwards. For the avoidance of doubt, such Rate of Interest will be plus or minus (as indicated in the applicable Final Terms) the Margin (if any) as calculated by the Principal Agent or Calculation Agent as applicable (as specified in the applicable Final Terms).

*Compounded Daily SARON rate =*

$$\left( \frac{\text{SARON Compounded Index}_y}{\text{SARON Compounded Index}_x} - 1 \right) \times \left( \frac{360}{d} \right)$$

where:

**x** denotes that the relevant SARON Compounded Index is the SARON Compounded Index determined in relation to the day falling the Relevant Number of Zurich Business Days prior to the first day of the relevant Coupon Period;

**y** denotes that the relevant SARON Compounded Index is the SARON Compounded Index determined in relation to the day falling the Relevant Number of Zurich Business Days prior to the day on which the relevant Coupon Period ends (but which by its definition is excluded from the Coupon Period);

**d** is the number of calendar days in the relevant Coupon Period;

**Relevant Number** is as specified in the applicable Final Terms;

**Zurich Business Day** means a day on which commercial banks and foreign exchange markets are open for general business (including settling payments and dealings in foreign exchange and foreign currency deposits) in Zurich."

## 10. AMENDMENT TO THE FORM OF FINAL TERMS FOR NON-EXEMPT N&C SECURITIES

Item 20(v) (*Coupon Determination Date(s)*) on pages 168 to 169 of the Form of Final Terms for Non-Exempt N&C Securities of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"Coupon Determination Date(s):

[Insert for *EURIBOR*: Second T2 Business Day prior to the start of each Coupon Period]

[Insert for *SONIA–non Index Determination*: Second London Business Day prior to the day on which the relevant Coupon Period ends (but which by its definition is excluded from the Coupon Period)]

[Insert for *SONIA – Index Determination*: The day falling the Relevant Number of London Business Days prior to the day on which the relevant Coupon Period ends (but which by its definition is excluded from the Coupon Period) and **Relevant Number** means [insert number being two or greater]]

*[Insert for SOFR–non Index Determination: Second U.S. Government Securities Business Day prior to the day on which the relevant Coupon Period ends (but which by its definition is excluded from the Coupon Period)]*

*[Insert for SOFR – Index Determination: The day falling the Relevant Number of U.S. Government Securities Business Days prior to the day on which the relevant Coupon Period ends (but which by its definition is excluded from the Coupon Period) and **Relevant Number** means *[insert number being two or greater]*]*

*[Insert for €STR–non Index Determination: Second T2 Business Day prior to the day on which the relevant Coupon Period ends (but which by its definition is excluded from the Coupon Period)]*

*[Insert for €STR – Index Determination: The day falling the Relevant Number of T2 Business Days prior to the day on which the relevant Coupon Period ends (but which by its definition is excluded from the Coupon Period) and **Relevant Number** means *[insert number being two or greater]*]*

*[Insert for SARON–non Index Determination: Second Zurich Business Day prior to the day on which the relevant Coupon Period ends (but which by its definition is excluded from the Coupon Period)]*

*[Insert for SARON – Index Determination: The day falling the Relevant Number of Zurich Business Days prior to the day on which the relevant Coupon Period ends (but which by its definition is excluded from the Coupon Period) and **Relevant Number** means *[insert number being two or greater]*]"*

## **11. AMENDMENT TO THE FORM OF PRICING SUPPLEMENT FOR EXEMPT N&C SECURITIES**

Item 20(v) (*Coupon Determination Date(s)*) on page 922 of the Form of Pricing Supplement for Exempt N&C Securities of the Base Prospectus shall be deleted in its entirety and replaced with the following:

"Coupon Determination Date(s):

*[Insert for EURIBOR: Second T2 Business Day prior to the start of each Coupon Period]*

*[Insert for SONIA–non Index Determination: Second London Business Day prior to the day on which the relevant Coupon Period ends (but which by its definition is excluded from the Coupon Period)]*

*[Insert for SONIA – Index Determination: The day falling the Relevant Number of London Business Days prior to the day on which the relevant Coupon Period ends (but which by its definition is excluded from the Coupon Period) and **Relevant Number** means [insert number being two or greater]]*

*[Insert for SOFR–non Index Determination: Second U.S. Government Securities Business Day prior to the day on which the relevant Coupon Period ends (but which by its definition is excluded from the Coupon Period)]*

*[Insert for SOFR – Index Determination: The day falling the Relevant Number of U.S. Government Securities Business Days prior to the day on which the relevant Coupon Period ends (but which by its definition is excluded from the Coupon Period) and **Relevant Number** means [insert number being two or greater]]*

*[Insert for €STR–non Index Determination: Second T2 Business Day prior to the day on which the relevant Coupon Period ends (but which by its definition is excluded from the Coupon Period)]*

*[Insert for €STR – Index Determination: The day falling the Relevant Number of T2 Business Days prior to the day on which the relevant Coupon Period ends (but which by its definition is excluded from the Coupon Period) and **Relevant Number** means [insert number being two or greater]]*

*[Insert for SARON–non Index Determination: Second Zurich Business Day prior to the day on which the relevant Coupon Period ends (but which by its definition is excluded from the Coupon Period)]*

*[Insert for SARON – Index Determination: The day falling the Relevant Number of Zurich Business Days prior to the day on which the relevant Coupon Period ends (but which by its definition is excluded from the Coupon Period) and **Relevant Number** means [insert number being two or greater]]"*

## **12. AMENDMENT TO THE FORM OF PRICING SUPPLEMENT FOR PREFERENCE SHARE LINKED EXEMPT N&C SECURITIES**

Item 19(v) (*Coupon Determination Date(s)*) on pages 977 to 978 of the Form of Pricing Supplement for Preference Share Linked Exempt N&C Securities of the Base Prospectus shall be deleted in its entirety and replaced with the following:



"Coupon Determination Date(s):

*[Insert for EURIBOR: Second T2 Business Day prior to the start of each Coupon Period]*

*[Insert for SONIA–non Index Determination: Second London Business Day prior to the day on which the relevant Coupon Period ends (but which by its definition is excluded from the Coupon Period)]*

*[Insert for SONIA – Index Determination: The day falling the Relevant Number of London Business Days prior to the day on which the relevant Coupon Period ends (but which by its definition is excluded from the Coupon Period) and **Relevant Number** means *[insert number being two or greater]*]*

*[Insert for SOFR–non Index Determination: Second U.S. Government Securities Business Day prior to the day on which the relevant Coupon Period ends (but which by its definition is excluded from the Coupon Period)]*

*[Insert for SOFR – Index Determination: The day falling the Relevant Number of U.S. Government Securities Business Days prior to the day on which the relevant Coupon Period ends (but which by its definition is excluded from the Coupon Period) and **Relevant Number** means *[insert number being two or greater]*]*

*[Insert for €STR–non Index Determination: Second T2 Business Day prior to the day on which the relevant Coupon Period ends (but which by its definition is excluded from the Coupon Period)]*

*[Insert for €STR – Index Determination: The day falling the Relevant Number of T2 Business Days prior to the day on which the relevant Coupon Period ends (but which by its definition is excluded from the Coupon Period) and **Relevant Number** means *[insert number being two or greater]*]*

*[Insert for SARON–non Index Determination: Second Zurich Business Day prior to the day on which the relevant Coupon Period ends (but which by its definition is excluded from the Coupon Period)]*

*[Insert for SARON – Index Determination: The day falling the Relevant Number of Zurich Business Days prior to the day on which the relevant Coupon Period ends (but which by its definition is excluded from the Coupon Period) and **Relevant Number** means *[insert number being two or greater]*]"*

### **13. UPDATE OF THE SIGNIFICANT CHANGE STATEMENTS**

The paragraphs under the heading “6. Significant Change” on page 911 of the Base Prospectus (as amended by the Prior Supplements) shall be deemed deleted and replaced with the following:

“There has been no significant change in the financial performance or position of the Issuer since 31 December 2023.

There has been no significant change in the financial performance or position of the NHI Guarantor or the Nomura Group since 31 March 2024.

There has been no significant change in the financial performance or position of the NSC Guarantor since 31 March 2024.”

### **14. GENERAL**

All references to pages in this Supplement are to the original unsupplemented Base Prospectus, notwithstanding any amendments described herein.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement and the Prior Supplements, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

This Supplement and any documents incorporated by reference herein will be published on the website of the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)).

If documents which are incorporated by reference themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the Prospectus Regulation except where such information or other documents are specifically incorporated by reference or attached to this Supplement.

The amendments included in this Supplement shall only apply to Non-Exempt Securities and Exempt Securities which are issued on or after the date of approval of this Supplement.