

PROHIBITION OF SALES TO EEA RETAIL 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 retail investor in the European Economic Area (EEA). For these purposes, a **retail investor** means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, **MiFID II**); (ii) a customer within the meaning of Directive (EU) 2016/97 (the **Insurance Distribution Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation 2017/1129 (the **Prospectus Regulation**).

No key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Securities or otherwise making them available to retail investors in the EEA has been prepared. Consequently, offering or selling the Securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL 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 retail investor in the United Kingdom (UK).

For these purposes, a **retail investor** means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (EUWA); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (FSMA 2000) and any rules or regulations made under the FSMA 2000 to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA.

No key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Securities or otherwise making them available to retail investors in the UK has been prepared. Consequently, offering or selling the Securities or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

NOMURA INTERNATIONAL FUNDING PTE. LTD.
Legal entity identifier (LEI): 5493006YXUX4IZ8XXW98

Issue of USD 50,000,000 Callable Fixed Coupon Notes due 2036
under the Nomura International Funding Pte. Ltd.
Note, Warrant and Certificate Programme
unconditionally and irrevocably guaranteed as to payment and delivery obligations
by Nomura Holdings, Inc.

PART A – CONTRACTUAL TERMS

Subject as provided in the section titled "*Prohibition of Sales to EEA Retail Investors*" above, any person making or intending to make an offer of the N&C Securities may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

This document constitutes the Pricing Supplement for the N&C Securities described herein. This document must be read in conjunction with the base prospectus dated 18 September 2025, as supplemented by supplement

dated 28 November 2025 and 10 March 2026 (together, the **Base Prospectus**). Full information on the Issuer, the Guarantor and the offer of the N&C Securities is only available on the basis of the combination of this Pricing Supplement and the Base Prospectus.

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the Conditions) set forth in the Base Prospectus. Any reference in the Conditions, the Agency Agreement or the relevant Global N&C Security to "relevant Final Terms" or "applicable Final Terms" should be read as a reference to "relevant Pricing Supplement" or "applicable Pricing Supplement" in relation to the Exempt Securities represented by this Pricing Supplement.

References herein to numbered Conditions are to the terms and conditions of the N&C Securities and words and expressions defined in such terms and conditions shall bear the same meaning in this Pricing Supplement, save as where otherwise expressly provided.

The purchase of N&C Securities involves substantial risks and is suitable only for investors who have the knowledge and experience in financial and business matters necessary to enable them to evaluate the risks and the merits of an investment in the N&C Securities. Before making an investment decision, prospective purchasers of N&C Securities should ensure that they understand the nature of the N&C Securities and the extent of their exposure to risks and that they consider carefully, in the light of their own financial circumstances, financial condition and investment objectives, all the information set forth in the Base Prospectus (including "Risk Factors" on pages 22 to 99 thereof) and this Pricing Supplement.

The Securities may be called by the Issuer at the Optional Redemption Amount per Calculation Amount (for each Security) on any Optional Redemption Date beginning from and including 26 May 2029 to but excluding the Scheduled Maturity Date. Upon exercise of the Issuer Call, Noteholders 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 Taipei Exchange ("TPEX"). No assurances can be given as to whether the Notes will be, or will remain, listed on TPEX. If the Notes fail to or cease to be listed on TPEX, certain investors may not be able to invest in, or continue to hold or invest in, the Notes.

No person has been authorised to give any information or make any representation not contained in or not consistent with this Pricing Supplement, or any other information supplied in connection with the N&C Securities and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer, the Guarantor or any Dealer

By investing in the N&C Securities each investor represents that:

- (a) Non-Reliance. It is acting for its own account, and it has made its own independent decisions to invest in the N&C Securities and as to whether the investment in the N&C Securities is appropriate or proper for it based upon its own judgement and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the Issuer, the Guarantor or any Dealer as investment advice or as a recommendation to invest in the N&C Securities, it being understood that information and explanations related to the terms and conditions of the N&C Securities shall not be considered to be investment advice or a recommendation to invest in the N&C Securities. No communication (written or oral) received from the Issuer, the Guarantor or any Dealer shall be deemed to be an assurance or guarantee as to the expected results of the investment in the N&C Securities.*
- (b) Assessment and Understanding. It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts the terms and conditions and the risks of the investment in the N&C Securities. It is also capable of assuming, and assumes, the risks of the investment in the N&C Securities.*
- (c) Status of Parties. None of the Issuer, the Guarantor and any Dealer is acting as fiduciary for or adviser to it in respect of the investment in the N&C Securities.*

1. Issuer: Nomura International Funding Pte. Ltd.
2. Guaranteed N&C Securities: Yes
Guarantor: Nomura Holdings, Inc.
3. Type of N&C Securities: Notes
Qualifying debt securities: As at the Issue Date, the Securities will qualify as "qualifying debt securities" for the purposes of the Income Tax Act 1947 of Singapore

Where any interest, discount income, early redemption fee or redemption premium (i.e. the Qualifying Income) is derived from any N&C Securities which constitute "qualifying debt securities" for Singapore income tax purposes (Relevant Securities) by any person who is not resident in Singapore and who carries on any operations in Singapore, as amended or modified from time to time (ITA) through a permanent establishment in Singapore, the tax exemption available for qualifying debt securities (subject to certain conditions) under the Income Tax Act 1947 of Singapore shall not apply if such person acquires the Relevant Securities using the funds and profits from that person's operations through a permanent establishment in Singapore. Any person whose interest, discount income, early redemption fee or redemption premium (i.e. the Qualifying Income) derived from the Relevant Securities is not exempt from tax (including for the reasons described above) shall include such income in a return of income made under the ITA.

4. (i) Series Number: A76734
(ii) Tranche Number: 1
(iii) Date on which the N&C Securities will be consolidated and form a single Series: Not Applicable
5. Specified Currency or Currencies: United States Dollar ("USD")
6. Aggregate Nominal Amount:
(i) Series: USD50,000,000
(ii) Tranche: USD50,000,000
7. Issue Price: 100 per cent. of the aggregate nominal amount
8. (i) Specified Denominations: USD1,000,000 per Security
(ii) Calculation Amount: USD1,000,000

9	(i)	Issue Date:	26 May 2026
	(ii)	Coupon Commencement Date:	Issue Date
	(iii)	Coupon Date(s):	Payment Annually on 26 May of each year commencing from 26 May 2027 to and including the Scheduled Maturity Date.
			For the purpose of payment, Coupon Payment Date shall be subject to adjustment in accordance with the Business Day Convention.
			For the purpose of calculating the amount of Coupon and determining the Coupon Period, Coupon Payment Date shall not be subject to adjustment.
	(iv)	Coupon Basis:	Calculation Per Calculation Amount
10.		Trade Date:	5 May 2026
11.		Maturity Date:	Scheduled to be 26 May 2036 (the " Scheduled Maturity Date "), subject to adjustment in accordance with the Business Day Convention.
12.		Reference Item Linked Securities:	N&C Not Applicable
13	(i)	Coupon Basis:	5.40% Fixed Rate
	(ii)	Payment of fair value interest on early redemption:	Applicable
14.		Redemption/Payment Basis:	Redemption at par
15.	(i)	Change of Coupon Basis or Redemption/Payment Basis:	Not Applicable
	(ii)	Conditions on payments:	Not Applicable
16.		Put/Call Options:	Issuer Call (further particulars specified below)
17.	(i)	Status of the N&C Securities:	Senior
	(ii)	Status of the Guarantee:	Senior

18. Calculation Agent: Nomura International plc

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

19. Fixed Rate N&C Securities: Applicable

(i) Rate(s) of Interest: 5.40% per annum

(ii) Fixed Coupon Amount(s) applicable to N&C Securities in definitive form: In respect of each Note, an amount in USD equal to:
Calculation Amount x Rate of Interest x Day Count Fraction

(iii) Broken Amount(s) applicable to N&C Securities in definitive form: Not Applicable

(iv) Day Count Fraction: 30/360

(v) Determination Date(s): Not Applicable

(vi) Other terms relating to the method of calculating interest for Fixed Rate N&C Securities that are Exempt N&C Securities: Not Applicable

20. Floating Rate N&C Securities: Not Applicable

21. Zero Coupon N&C Securities: Not Applicable

22. Dual Currency Interest N&C Securities: Not Applicable

23. Reference Item Linked Interest N&C Securities: Not Applicable

24. Sanctions Event: Applicable

25. Payment Suspension: Applicable

PROVISIONS RELATING TO REDEMPTION

26. Issuer Call: Applicable

(i) Optional Redemption Date(s): 26 May of each year starting from and including 26 May 2029 to but excluding the Scheduled Maturity Date.

(ii) Optional Redemption Amount(s) of each N&C Security and method, if: USD1,000,000 per Calculation Amount

- any, of calculation of such amount(s):
- (iii) If redeemable in part:
 - (a) Minimum Redemption Amount: Not Applicable
 - (b) Maximum Redemption Amount: Not Applicable
 - (iv) Notice periods for Issuer Call:
 - (a) Maximum period: Not Applicable
 - (b) Minimum period: Five (5) London, New York and Taipei Business Days prior to the relevant Optional Redemption Date.

Where:

London, New York and Taipei Business Day means a day on which commercial banks and foreign exchange markets settle payments and are open for general business in London, New York and Taipei.

27. Investor Put: Not Applicable

28. Other redemption events:

- (i) Redemption for tax reasons under Condition 8.2

Notice period required for redemption for tax reasons under Condition 8.2:

- (a) Maximum period: 60 days
- (b) Minimum period: 30 days
- (ii) Issuer Regulatory Call required under Condition 8.5: Applicable

Notice period required for an Issuer Regulatory Call:

- (a) Maximum period: See Condition 8.5
- (b) Minimum period: See Condition 8.5

- (iii) Illegality Redemption under Condition 8.6: Applicable

Notice period required for an Illegality Redemption:

- (a) Maximum period: See Condition 8.6
- (b) Minimum period: See Condition 8.6

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| (iv) | Inconvertibility Event under Condition 8.13: | Not Applicable |
| 29. | Final Redemption Amount of each N&C Security: | USD1,000,000 per Calculation Amount |
| 30. | Early Redemption Amount(s): | With respect to each Note, an amount as determined by the Calculation Agent (in its sole discretion) equal to the greater of (i) zero and (ii) an amount which in the determination of the Calculation Agent represents the fair market value of such Note less Associated Costs. |
| | | <i>Where:</i> |
| | | “Associated Costs” means in respect of each Note, an amount equal to the Note’s pro rata share of the total amount of any and all costs associated or incurred by the Issuer, any Affiliate and/or hedging party in connection with such early redemption, including, without limitation, any costs associated with unwinding any funding relating to the Note and any costs associated with unwinding any hedge positions relating to such Note, as determined by the Calculation Agent. |
| 31. | Exchange Rate: | Not Applicable |

PROVISIONS RELATING TO REFERENCE ITEM LINKED SECURITIES

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| 32. | Index Linked N&C Securities: | Not Applicable |
| 33. | Equity Linked N&C Securities: | Not Applicable |
| 34. | FX Linked N&C Securities: | Not Applicable |
| 35. | Commodity Linked N&C Securities: | Not Applicable |
| 36. | Fund Linked N&C Securities: | Not Applicable |
| 37. | Inflation Linked N&C Securities: | Not Applicable |
| 38. | Credit Linked N&C Securities: | Not Applicable |
| 39. | Multi-Rate Interest N&C Securities: | Not Applicable |
| 40. | Swap Rate Linked Interest N&C Securities: | Not Applicable |
| 41. | MOT N&C Securities: | Not Applicable |
| 42. | Physical Delivery N&C Securities: | Not Applicable |

43. Provisions applicable to payments in Renminbi:
- (i) CNY Currency Event Not Applicable
 - (ii) Party responsible for calculating the Spot Rate: Not Applicable
 - (iii) CNY Settlement Centre(s) Not Applicable
44. Additional Business Centre(s) Not Applicable

PROVISIONS APPLICABLE TO CERTAIN REFERENCE ITEM LINKED INTEREST REDEMPTION N&C SECURITIES

45. Reverse Convertible Redemption N&C Securities: Not Applicable
46. Knock-out Autocall N&C Securities: Not Applicable
47. Bonus Enhanced Redemption N&C Securities: Not Applicable
48. Booster Redemption N&C Securities: Not Applicable
49. Sharkfin Redemption N&C Securities: Not Applicable
50. Booster Plus Redemption N&C Securities: Not Applicable

PROVISIONS APPLICABLE TO CERTAIN REFERENCE ITEM LINKED INTEREST N&C SECURITIES

51. [Non-]Memory Conditional Coupon N&C Securities: Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE N&C SECURITIES

52. Form of N&C Securities: Bearer N&C Securities:
Temporary Bearer Global N&C Security exchangeable for a Permanent Bearer Global N&C Security which is exchangeable for Definitive Bearer N&C Securities only upon an Exchange Event
53. New Global Note: No
54. Additional Financial Centre(s): Not Applicable
55. Other special provisions relating to Payment Day: Condition 7.4.3 shall be deleted and replaced with the following:

“7.4.3 Payment Day

If the date for payment of any amount in respect of any N&C Security, Receipt or Coupon is not a Payment Day, the holder thereof shall not be entitled to payment until the next following Payment Day in the relevant place and shall not be entitled to further interest or other payment in respect of such delay, unless if such date would thereby fall into the next calendar month, in which event such date shall be brought forward to the

immediately preceding business day, but the holder shall not be entitled to any further interest or other payment in respect of such delay. For these purposes, **Payment Day** means any day which (subject to Condition 10) is:

7.4.3.1 a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in London, New York and Taipei.”

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| 56. | Talons for future Coupons or Receipts to be attached to Definitive Bearer N&C Securities (and dates on which such Talons mature): | No |
| 57. | Details relating to Partly Paid N&C Securities: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the N&C Securities and interest due on late payment: | Not Applicable |
| 58. | Details relating to Instalment N&C Securities: | Not Applicable |
| 59. | Redenomination applicable: | Redenomination not applicable |
| 60. | Issuer Substitution (<i>Condition 18</i>): | Applicable |
| 61. | Governing Law: | English Law |
| 62. | Other final terms: | |

For the purposes hereof,

- (i) the Business Day Convention shall be the Modified Following Business Day Convention (as such terms are defined in Condition 6.3, notwithstanding that the N&C Securities are not Floating Rate N&C Securities or Non-Exempt Interest N&C Securities),
- (ii) "Business Day" for such purposes shall be as defined in such Condition 6.3 for which purpose the Additional Business Centres shall be **London, New York and Taipei**.

RESPONSIBILITY

The Issuer and the Guarantor accept responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

Signed on behalf of the NHI Guarantor:

By:

DocuSigned by:
Rana Dasgupta
2268E87616E546D...

By:

署名者:
Mari Yoshida
64962CAA7F37444...

Duly authorised

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Listing and Admission to trading: Applicable.

Applications will be made by the Issuer for the N&C Securities to be listed on ‘International Bond (Professional Investors Only)’ segment of the Taipei Exchange (“TPEX”).

The N&C Securities will be traded on the ‘International Bond (Professional Investors Only)’ segment of the TPEX pursuant to the applicable rules of the TPEX. Effective date of listing of and trading of the N&C Securities shall be on or about the Issue Date. TPEX is not responsible for the content of this document and the Base Prospectus and any supplement or amendment thereto and no representation is made by TPEX to the accuracy or completeness of this document and the Base Prospectus and any supplement or amendment thereto. TPEX expressly disclaims any and all liability for any losses arising from, or as a result of the reliance on, all or part of the contents of this document and the Base Prospectus and any supplement or amendment thereto.

Admission to the listing and trading of the N&C Securities on the TPEX shall not be taken as an indication of the merits of the Issuer, the Guarantor or the N&C Securities.

2. RATINGS

Ratings Not Applicable

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the issue of the N&C Securities has an interest material to the offer. The Dealers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. FURTHER INFORMATION RELATING TO THE RELEVANT REFERENCE ITEM[S]

None

5. USE OF PROCEEDS

Use of Proceeds: Please refer to the Base Prospectus

6. OPERATIONAL INFORMATION

- (i) ISIN: XS3361734778
- (ii) CUSIP: Not Applicable
- (iii) CFI: Not Applicable
- (iv) FISN: Not Applicable

- (v) Common Code: 336173477
- (vi) Valoren: Not Applicable
- (vii) Any clearing system(s) other than Euroclear, Clearstream, Luxembourg and Euroclear France / The Depository Trust Company and the relevant identification number(s): Not Applicable
- (viii) Delivery: Delivery against payment
- (ix) Names and addresses of initial Paying Agents: Citibank, N.A., London Branch, 6th Floor, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB
- (x) Names and addresses of additional Paying Agent(s) (if any): None
- (xi) Intended to be held in a manner which would allow Eurosystem eligibility. No. Whilst the designation is specified as "no" at the date of this Pricing Supplement, should the Eurosystem eligibility criteria be amended in the future such that the N&C Securities are capable of meeting the criteria, the N&C Securities may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the N&C Securities will then be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

7. DISTRIBUTION

- (i) Method of distribution: Non-syndicated
- (ii) If syndicated, names of Managers: SinoPac Securities Corporation, a securities firm in Taiwan licensed by the Financial Supervisory Commission and authorised by the Central Bank of Republic of China (Taiwan), and E.SUN Commercial Bank, Ltd., a bank in Taiwan licensed by the Financial Supervisory Commission and authorised by the Central Bank of Republic of China (Taiwan), appointed by way of syndication pursuant to the Subscription Agreement entered into between Issuer and the Managers on or around the Pricing Date.

The lead manager is SinoPac Securities Corporation
- (iii) Date of Subscription Agreement: Not Applicable
- (iv) Stabilisation Manager(s) (if any): Not Applicable
- (v) If non-syndicated, name of relevant Dealer: Not Applicable
- (vi) U.S. Selling Restrictions: The N&C Securities have not been nor will be registered under the U.S. Securities Act of 1933 (as amended) and may not be

offered or sold within the United States or to, or for the account or benefit of, U.S. persons.

The N&C Securities are only for offer and sale outside the United States in offshore transactions to non-U.S. persons in reliance on Regulation S under the Securities Act and may not be offered, sold, transferred, pledged, delivered, redeemed, directly or indirectly, at any time within the United States or to, or for the account or benefit of, or by, any U.S. person.

Each initial purchaser of the N&C Securities and each subsequent purchaser or transferee of the N&C 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 N&C 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.

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| (vii) Prohibition of Sales to EEA Retail Investors: | Applicable |
| (viii) Prohibition of Sales to UK Retail Investors: | Applicable |
| (ix) TEFRA Compliance Category: | TEFRA D |
| (x) Additional U.S. Federal Income Tax considerations | Not Applicable |
| (xi) Specified Securities for U.S. Dividend Equivalent Withholding purposes: | The N&C Securities shall not be treated as Specified Securities (as defined in the Base Prospectus) for the purpose of Section 871(m) of the U.S. Internal Revenue Code of 1986. |
| (xii) Prohibition of Sales to Belgian Consumers: | Applicable |
| (xiii) Prohibition of Offer to Private Clients in Switzerland: | Applicable |
| (xiv) Singapore Sales to Institutional Investors and Accredited Investors only: | Applicable |
| (xv) Additional selling restrictions: | Taiwan Selling Restrictions |

The N&C Securities may not be offered, sold or resold, directly or indirectly, to investors other than “professional institutional investors” as defined under Paragraph 2 of Article 4 of the Financial Consumer Protection Act of the Republic of China (“R.O.C.” or “ROC”), which currently includes (i) overseas and domestic banks, securities firms, futures firms and insurance

companies (excluding insurance agencies, insurance brokers and insurance surveyors), the foregoing as further described in greater detail in Paragraph 3 of Article 2 of the Financial Supervisory Commission Organization Act, (ii) overseas and domestic fund management companies, government investment institutions, government funds, pension funds, mutual funds, unit trusts, and funds managed by financial service enterprises pursuant to the ROC Securities Investment Trust and Consulting Act, the ROC Future Trading Act or the ROC Trust Enterprise Act or investment assets mandated and delivered by or transferred for trust by financial consumers, and (iii) other institutions recognized by the Financial Supervisory Commission of the ROC. Purchasers of the N&C Securities are not permitted to sell or otherwise dispose of the Securities except by transfer to the aforementioned professional institutional investors.

Japan Selling Restrictions

The N&C Securities may not be offered or sold to any person in Japan or to any resident of Japan.

Singapore Selling Restrictions

The Pricing Supplement and the Base Prospectus have not been registered as a prospectus with the Monetary Authority of Singapore (the “MAS”). Accordingly, The Pricing Supplement, the Base Prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the N&C Securities may not be circulated or distributed, nor may the N&C Securities at any time be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to any person in Singapore other than (i) to an institutional investor (as defined in Section 4A of the SFA), pursuant to Section 274 of the SFA, (ii) to a relevant person (as defined in Section 275(2) of the SFA) pursuant to Section 275(1) of the SFA, or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions, specified in Section 275 of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the N&C Securities are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

- (a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or
- (b) a trust (where the trustee is not an accredited investor) the sole purpose of the trust is to hold investments and each beneficiary of which is an individual who is an accredited investor, then the securities or securities-based derivatives

contracts (each term as defined in Section 2(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the Securities pursuant to an offer made under Section 275 of the SFA except:

- (1) to an institutional investor or to a relevant person, or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(c)(ii) of the SFA,
- (2) where no consideration is or will be given for the transfer,
- (3) where the transfer is by operation of law, or
- (4) as specified in Section 276(7) of the SFA.

8. **INDEX DISCLAIMER**

Not Applicable

9. **ADDITIONAL INFORMATION**

Taxation:

The following summary of certain taxation provisions under R.O.C. law is based on current law and practice and that the Securities will be issued, offered, sold and re-sold to professional institutional investors as defined under Paragraph 2, Article 4 of the Financial Consumer Protection Act of the ROC only. It does not purport to be comprehensive and does not constitute legal or tax advice. Investors (particularly those subject to special tax rules, such as banks, dealers, insurance companies and tax-exempt entities) should consult with their own tax advisers regarding the tax consequences of an investment in the Securities.

Interest on the N&C Securities

As the Issuer of the Securities is not a R.O.C. statutory tax withholder, there is no R.O.C. withholding tax on the interest or deemed interest to be paid on the Securities.

R.O.C. corporate holders must include the interest or deemed interest receivable under the Securities as part of their taxable income and pay income tax at a flat rate of 20 per cent. (unless the total taxable income for a fiscal year is under NT\$120,000), as they are subject to income tax on their worldwide income on an accrual basis. The alternate minimum tax (“AMT”) is not applicable. Non-ROC corporate holders are subject to ROC income tax on ROC-sourced income only and the interest or deemed interest receivable under the Notes is not ROC-sourced income. Hence non-ROC corporate holders will not be subject to ROC income tax on the interest or deemed interest receivable under the Notes. AMT does not apply either.

Sale of the N&C Securities

In general, the sale of corporate bonds or financial bonds is subject to 0.1 per cent. securities transaction tax (“**STT**”) on the transaction price. However, Article 2-1 of the Securities Transaction Tax Act of the R.O.C. prescribes that STT will cease to be levied on the sale of corporate bonds and financial bonds from 1 January 2010 to 31 December 2026. Therefore, the sale of the Securities will be exempt from STT if the sale is conducted on or before 31 December 2026. Starting from 1 January 2027, any sale of the Securities will be subject to STT at 0.1 per cent. of the transaction price, unless otherwise provided by the tax laws that may be in force at that time.

Capital gains generated from the sale of bonds are exempt from income tax. Accordingly, R.O.C. corporate holders are not subject to income tax on any capital gains generated from the sale of the Securities. However, R.O.C. corporate holders should include the capital gains in calculating their basic income for the purpose of calculating their AMT. If the amount of the AMT exceeds the ordinary income tax calculated pursuant to the Income Basic Tax Act (also known as the AMT Act) of the R.O.C., the excess becomes the R.O.C. corporate holders' AMT payable. Capital losses, if any, incurred by such holders could be carried over 5 years to offset against capital gains of same category of income for the purposes of calculating their AMT.