

## FINAL TERMS

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes 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 (the “**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 (as amended, 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 (EU) 2017/1129 (as amended, the “**Prospectus Regulation**”). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes 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 Notes 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; (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the “**FSMA**”) and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, 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; or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of domestic law. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**MiFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET** – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

**UK MiFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET** – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“**COBS**”), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any distributor should take into consideration the manufacturers’ target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

21 May 2025

**Nomura Holdings, Inc.**  
(incorporated in Japan with limited liability)  
**Legal entity identifier (LEI): 549300B3CEAHYG7K8164**

**€700,000,000 3.459 per cent. Notes due 2030**  
**issued pursuant to the Euro Note Programme**

This document constitutes the Final Terms relating to the issue of Notes described herein. This document must be read in conjunction with the Base Prospectus dated 16 May 2025 and any supplements thereto as at the date of these Final Terms (the “**Base Prospectus**”). Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus.

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes (the “**Conditions**”) set forth in the Base Prospectus.

1	Issuer:	Nomura Holdings, Inc. (the “ <b>Issuer</b> ”)
2	(i) Series Number:	1
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Euro (“€”)
4	Aggregate Nominal Amount:	
	(i) Series:	€700,000,000
	(ii) Tranche:	€700,000,000
5	Issue Price:	100.000 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations	€100,000 and integral multiples of €1,000 in excess thereof
	(ii) Calculation Amount:	€1,000
		(While the Notes are represented by the Registered Global Note and held on behalf of Euroclear and Clearstream, Luxembourg, calculation of interest will be made in respect of the aggregate nominal amount of the Notes evidenced by the Registered Global Note rather than per Calculation Amount)
7	(i) Issue Date:	27 May 2025
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	28 May 2030
9	Call Options:	None
10	Status of the Notes:	Senior
11	Listing:	Luxembourg Euro MTF Market
12	Method of Distribution:	Syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

13	Interest Basis:	3.459 per cent. Fixed Rate (further particulars specified below)
14	Change of Interest Basis:	Not Applicable
15	<b>Fixed Rate Note Provisions</b>	Applicable

(i)	Rate(s) of Interest:	3.459 per cent. per annum payable annually in arrear
(ii)	Interest Payment Date(s):	28 May in each year starting with 28 May 2026 up to and including the Maturity Date  For the avoidance of doubt, there will be a long coupon in respect of the Fixed Interest Period from (and including) 27 May 2025 to (but excluding) 28 May 2026
(iii)	Fixed Coupon Amount(s):	Not Applicable
(iv)	Broken Amount(s):	Not Applicable
(v)	Day Count Fraction:	Actual/Actual (ICMA)
(vi)	Determination Date(s):	Each Interest Payment Date
(vii)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	None
16	<b>Floating Rate Note Provisions</b>	Not Applicable
17	<b>Zero Coupon Note Provisions</b>	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

18	<b>Issuer Call</b>	Not Applicable
	Final Redemption Amount:	Par
20	Other terms or special conditions relating to Redemption:	Not Applicable
21	Early Redemption Amount payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 6(d)):	Par

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

22	<b>Form of Notes:</b>	
(i)	Form	Registered:  Registered Global Note exchangeable for Definitive Registered Notes only upon an Exchange Event
(ii)	New Global Note or New Safekeeping Structure:	The Registered Global Note will be registered in the name of a Common Safekeeper for Euroclear and Clearstream, Luxembourg (that is, held under the new safekeeping structure)
23	Additional Financial Centre(s) or other special provisions relating to Payment Days:	TARGET, Tokyo and London
24	Talons for future Coupons to be attached to definitive Notes (and dates on which such Talons mature):	Not Applicable
25	Redenomination applicable:	Redenomination not applicable

26 Illiquidity, Inconvertibility or Non-Transferability: Not Applicable

27 Other terms or special conditions: Not Applicable

#### **DISTRIBUTION**

28 (i) If syndicated, names of Managers: Nomura International plc  
Barclays Bank PLC  
Banco Bilbao Vizcaya Argentaria, S.A.  
BNP PARIBAS  
ING Bank N.V.  
Natixis  
The Toronto-Dominion Bank  
Bank of Montreal, London Branch  
Canadian Imperial Bank of Commerce, London Branch  
ALPHA BANK SA  
Eurobank SA  
National Bank of Greece S.A.  
PIRAEUS BANK S.A.  
Skandinaviska Enskilda Banken AB (publ)  
Danske Bank A/S  
SMBC Bank International plc  
Morgan Stanley & Co. International plc

(ii) Stabilising Manager(s) (if any): Nomura International plc

29 If non-syndicated, name of relevant Dealer: Not Applicable

30 Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: TEFRA not applicable

31 Additional selling restrictions: Not Applicable

32 Prohibition of Sales to EEA Retail Investors: Applicable

33 Prohibition of Sales to UK Retail Investors: Applicable

34 Singapore Sales to Institutional Investors and Accredited Investors only: Applicable

35 Credit Ratings: The Notes have been rated:  
Moody's Japan K.K.: Baa1  
Fitch Ratings Japan Limited: A-  
A security rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time by the assigning rating agency.

#### **OPERATIONAL INFORMATION**

36 ISIN: XS3066581664

37 Common Code: 306658166

38 CFI: DTFNFR

39	FISN:	See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
40	Notes to be cleared through a clearing system:	Yes
	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):	Not Applicable
41	Delivery:	Delivery against payment
42	Agent:	Citibank, N.A., London Branch
43	Additional Paying Agent(s) (if any):	Not Applicable
44	Calculation Agent:	Not Applicable
45	Intended to be held in a manner which would allow Eurosystem eligibility:	Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of Euroclear Bank SA/NV and Clearstream Banking S.A. (together, the “ICSDs”) as common safekeeper (and registered in the name of a nominee of one of the ICSDs acting as common safekeeper) and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.
46	Interests of Natural and Legal Persons Involved in the Issue/Offer:	<p>The Joint Lead Managers 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.</p> <p>The Issuer may engage in a currency hedging transaction and/or an interest rate hedging transaction directly or indirectly with one or more of the Joint Lead Managers in connection with the issue and offering of the Notes.</p>

## LISTING APPLICATION

These Final Terms comprise the details required to list the issue of Notes described herein pursuant to the U.S.\$10,000,000,000 Euro Note Programme of Nomura Holdings, Inc.

**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By: \_\_\_\_\_  
Duly authorised