

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM 10-Q**

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended April 28, 2024

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission file number: 0-23985



**NVIDIA CORPORATION**

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of  
incorporation or organization)

94-3177549

(I.R.S. Employer  
Identification No.)

2788 San Tomas Expressway, Santa Clara, California  
(Address of principal executive offices)

95051  
(Zip Code)

(408) 486-2000  
(Registrant's telephone number, including area code)

N/A

(Former name, former address and former fiscal year if changed since last report)

**Securities registered pursuant to Section 12(b) of the Act:**

Title of each class  
Common Stock, \$0.001 par value per share

Trading Symbol(s)  
NVDA

Name of each exchange on which registered  
The Nasdaq Global Select Market

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (\$232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer  Non-accelerated filer  Smaller reporting company  Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

The number of shares of common stock, \$0.001 par value, outstanding as of May 24, 2024, was 2.46 billion.

**NVIDIA Corporation**  
**Form 10-Q**  
**For the Quarter Ended April 28, 2024**

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### Where You Can Find More Information

Investors and others should note that we announce material financial information to our investors using our investor relations website, press releases, SEC filings and public conference calls and webcasts. We also use the following social media channels as a means of disclosing information about the company, our products, our planned financial and other announcements and attendance at upcoming investor and industry conferences, and other matters, and for complying with our disclosure obligations under Regulation FD:

NVIDIA Corporate Blog (<http://blogs.nvidia.com>)

NVIDIA Technical Blog (<http://developer.nvidia.com/blog/>)

NVIDIA LinkedIn Page (<http://www.linkedin.com/company/nvidia>)

NVIDIA Facebook Page (<https://www.facebook.com/nvidia>)

NVIDIA Instagram Page (<https://www.instagram.com/nvidia>)

NVIDIA X Account (<https://x.com/nvidia>)

In addition, investors and others can view NVIDIA videos on YouTube (<https://www.YouTube.com/nvidia>).

The information we post through these social media channels may be deemed material. Accordingly, investors should monitor these accounts and the blog, in addition to following our press releases, SEC filings and public conference calls and webcasts. This list may be updated from time to time. The information we post through these channels is not a part of this Quarterly Report on Form 10-Q. These channels may be updated from time to time on NVIDIA's investor relations website.

**Part I. Financial Information**

**Item 1. Financial Statements (Unaudited)**

**NVIDIA Corporation and Subsidiaries**  
**Condensed Consolidated Statements of Income**  
(In millions, except per share data)  
(Unaudited)

	Three Months Ended	
	Apr 28, 2024	Apr 30, 2023
Revenue	\$ 26,044	\$ 7,192
Cost of revenue	5,638	2,544
Gross profit	20,406	4,648
Operating expenses		
Research and development	2,720	1,875
Sales, general and administrative	777	633
Total operating expenses	3,497	2,508
Operating income	16,909	2,140
Interest income	359	150
Interest expense	(64)	(66)
Other, net	75	(15)
Other income (expense), net	370	69
Income before income tax	17,279	2,209
Income tax expense	2,398	166
Net income	\$ 14,881	\$ 2,043
Net income per share:		
Basic	\$ 6.04	\$ 0.83
Diluted	\$ 5.98	\$ 0.82
Weighted average shares used in per share computation:		
Basic	2,462	2,470
Diluted	2,489	2,490

See accompanying Notes to Condensed Consolidated Financial Statements.

**NVIDIA Corporation and Subsidiaries**  
**Condensed Consolidated Statements of Comprehensive Income**  
**(In millions)**  
**(Unaudited)**

	Three Months Ended	
	Apr 28, 2024	Apr 30, 2023
Net income	\$ 14,881	\$ 2,043
Other comprehensive loss, net of tax		
Available-for-sale securities:		
Net change in unrealized gain (loss)	(128)	17
Cash flow hedges:		
Net change in unrealized loss	(4)	(13)
Reclassification adjustments for net realized loss included in net income	(4)	(11)
Net change in unrealized loss	(8)	(24)
Other comprehensive loss, net of tax	(136)	(7)
Total comprehensive income	\$ 14,745	\$ 2,036

See accompanying Notes to Condensed Consolidated Financial Statements.

**NVIDIA Corporation and Subsidiaries**  
**Condensed Consolidated Balance Sheets**  
**(In millions)**  
**(Unaudited)**

	Apr 28, 2024	Jan 28, 2024
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 7,587	\$ 7,280
Marketable securities	23,851	18,704
Accounts receivable, net	12,365	9,999
Inventories	5,864	5,282
Prepaid expenses and other current assets	4,062	3,080
Total current assets	53,729	44,345
Property and equipment, net	4,006	3,914
Operating lease assets	1,532	1,346
Goodwill	4,453	4,430
Intangible assets, net	986	1,112
Deferred income tax assets	7,798	6,081
Other assets	4,568	4,500
<b>Total assets</b>	<b>\$ 77,072</b>	<b>\$ 65,728</b>
<b>Liabilities and Shareholders' Equity</b>		
Current liabilities:		
Accounts payable	\$ 2,715	\$ 2,699
Accrued and other current liabilities	11,258	6,682
Short-term debt	1,250	1,250
Total current liabilities	15,223	10,631
Long-term debt	8,460	8,459
Long-term operating lease liabilities	1,281	1,119
Other long-term liabilities	2,966	2,541
<b>Total liabilities</b>	<b>27,930</b>	<b>22,750</b>
Commitments and contingencies - see Note 12		
Shareholders' equity:		
Preferred stock	—	—
Common stock	2	2
Additional paid-in capital	12,651	13,132
Accumulated other comprehensive income (loss)	(109)	27
Retained earnings	36,598	29,817
<b>Total shareholders' equity</b>	<b>49,142</b>	<b>42,978</b>
<b>Total liabilities and shareholders' equity</b>	<b>\$ 77,072</b>	<b>\$ 65,728</b>

See accompanying Notes to Condensed Consolidated Financial Statements.

**NVIDIA Corporation and Subsidiaries**  
**Condensed Consolidated Statements of Shareholders' Equity**  
**For the Three Months Ended April 28, 2024 and April 30, 2023**  
**(Unaudited)**

	Common Stock Outstanding		Additional Paid-in Capital	Accumulated Other Comprehensive Income (Loss)		Retained Earnings	Total Shareholders' Equity
	Shares	Amount		\$		\$	
<b>(In millions, except per share data)</b>							
Balances, Jan 28, 2024	2,464	\$ 2	\$ 13,132	\$ 27	\$ 29,817	\$ 42,978	
Net income	—	—	—	—	14,881	14,881	
Other comprehensive loss	—	—	—	(136)	—	(136)	
Issuance of common stock from stock plans	7	—	285	—	—	285	
Tax withholding related to vesting of restricted stock units	(2)	—	(1,752)	—	—	(1,752)	
Shares repurchased	(10)	—	(33)	—	(8,002)	(8,035)	
Cash dividends declared and paid (\$0.04 per common share)	—	—	—	—	(98)	(98)	
Stock-based compensation	—	—	1,019	—	—	1,019	
Balances, Apr 28, 2024	<u>2,459</u>	<u>\$ 2</u>	<u>\$ 12,651</u>	<u>\$ (109)</u>	<u>\$ 36,598</u>	<u>\$ 49,142</u>	
Balances, Jan 29, 2023	2,466	\$ 2	\$ 11,971	\$ (43)	\$ 10,171	\$ 22,101	
Net income	—	—	—	—	2,043	2,043	
Other comprehensive loss	—	—	—	(7)	—	(7)	
Issuance of common stock from stock plans	9	—	246	—	—	246	
Tax withholding related to vesting of restricted stock units	(2)	—	(507)	—	—	(507)	
Cash dividends declared and paid (\$0.04 per common share)	—	—	—	—	(99)	(99)	
Stock-based compensation	—	—	743	—	—	743	
Balances, Apr 30, 2023	<u>2,473</u>	<u>\$ 2</u>	<u>\$ 12,453</u>	<u>\$ (50)</u>	<u>\$ 12,115</u>	<u>\$ 24,520</u>	

See accompanying Notes to Condensed Consolidated Financial Statements.

**NVIDIA Corporation and Subsidiaries**  
**Condensed Consolidated Statements of Cash Flows**  
**(In millions)**  
**(Unaudited)**

	Three Months Ended	
	Apr 28, 2024	Apr 30, 2023
Cash flows from operating activities:		
Net income	\$ 14,881	\$ 2,043
Adjustments to reconcile net income to net cash provided by operating activities:		
Stock-based compensation expense	1,011	735
Depreciation and amortization	410	384
Realized and unrealized (gains) losses on investments in non-affiliated entities, net	(69)	14
Deferred income taxes	(1,577)	(1,135)
Other	(145)	(34)
Changes in operating assets and liabilities, net of acquisitions:		
Accounts receivable	(2,366)	(252)
Inventories	(577)	566
Prepaid expenses and other assets	(726)	(215)
Accounts payable	(22)	11
Accrued and other current liabilities	4,202	689
Other long-term liabilities	323	105
Net cash provided by operating activities	15,345	2,911
Cash flows from investing activities:		
Proceeds from maturities of marketable securities	4,004	2,512
Proceeds from sales of marketable securities	149	—
Purchases of marketable securities	(9,303)	(2,801)
Purchases related to property and equipment and intangible assets	(369)	(248)
Acquisitions, net of cash acquired	(39)	(83)
Investments in non-affiliated entities	(135)	(221)
Net cash used in investing activities	(5,693)	(841)
Cash flows from financing activities:		
Proceeds related to employee stock plans	285	246
Payments related to repurchases of common stock	(7,740)	—
Payments related to tax on restricted stock units	(1,752)	(507)
Dividends paid	(98)	(99)
Principal payments on property and equipment and intangible assets	(40)	(20)
Net cash used in financing activities	(9,345)	(380)
Change in cash and cash equivalents	307	1,690
Cash and cash equivalents at beginning of period	7,280	3,389
Cash and cash equivalents at end of period	\$ 7,587	\$ 5,079

See accompanying Notes to Condensed Consolidated Financial Statements.

## **Note 1 - Summary of Significant Accounting Policies**

### **Basis of Presentation**

The accompanying unaudited condensed consolidated financial statements were prepared in accordance with accounting principles generally accepted in the United States of America, or U.S. GAAP, for interim financial information and with the instructions to Form 10-Q and Article 10 of Securities and Exchange Commission, or SEC, Regulation S-X. The January 28, 2024 consolidated balance sheet was derived from our audited consolidated financial statements included in our Annual Report on Form 10-K for the fiscal year ended January 28, 2024, as filed with the SEC, but does not include all disclosures required by U.S. GAAP. In the opinion of management, all adjustments, consisting only of normal recurring adjustments considered necessary for a fair statement of results of operations and financial position, have been included. The results for the interim periods presented are not necessarily indicative of the results expected for any future period. The following information should be read in conjunction with the audited consolidated financial statements and notes thereto included in our Annual Report on Form 10-K for the fiscal year ended January 28, 2024.

### **Significant Accounting Policies**

There have been no material changes to our significant accounting policies disclosed in Note 1 - Organization and Summary of Significant Accounting Policies, of the Notes to the Consolidated Financial Statements included in our Annual Report on Form 10-K for the fiscal year ended January 28, 2024.

### **Fiscal Year**

We operate on a 52- or 53-week year, ending on the last Sunday in January. Fiscal years 2025 and 2024 are both 52-week years. The first quarters of fiscal years 2025 and 2024 were both 13-week quarters.

### **Principles of Consolidation**

Our condensed consolidated financial statements include the accounts of NVIDIA Corporation and our wholly-owned subsidiaries. All intercompany balances and transactions have been eliminated in consolidation.

### **Use of Estimates**

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ materially from our estimates. On an on-going basis, we evaluate our estimates, including those related to revenue recognition, cash equivalents and marketable securities, accounts receivable, inventories and product purchase commitments, income taxes, goodwill, stock-based compensation, litigation, investigation and settlement costs, property, plant, and equipment, and other contingencies. These estimates are based on historical facts and various other assumptions that we believe are reasonable.

### **Recently Issued Accounting Pronouncements**

#### **Recent Accounting Pronouncements Not Yet Adopted**

In November 2023, the Financial Accounting Standards Board, or FASB, issued a new accounting standard to provide for additional disclosures about significant expenses in operating segments. The standard is effective for our annual reporting starting with fiscal year 2025 and for interim period reporting starting in fiscal year 2026 retrospectively. We are currently evaluating the impact of this standard on our Consolidated Financial Statements.

In December 2023, the FASB issued a new accounting standard which provides for new and updated income tax disclosures, including disaggregation of rate reconciliation and income taxes paid. The standard is effective for annual periods beginning after December 15, 2024. Early adoption is permitted and should be applied prospectively, with retrospective application permitted. We expect to adopt this standard in our annual reporting starting with fiscal year 2026. We are currently evaluating the impact of this standard on our Consolidated Financial Statements.

**NVIDIA Corporation and Subsidiaries**  
**Notes to Condensed Consolidated Financial Statements (Continued)**  
**(Unaudited)**

**Note 2 - Leases**

Our lease obligations primarily consist of operating leases for our headquarters complex, domestic and international office facilities, and data center space, with lease periods expiring between fiscal years 2025 and 2035.

Future minimum lease payments under our non-cancelable operating leases as of April 28, 2024 were as follows:

	<b>Operating Lease Obligations</b>
	<i>(In millions)</i>
<b>Fiscal Year:</b>	
2025 (excluding first quarter of fiscal year 2025)	\$ 221
2026	306
2027	290
2028	270
2029	236
2030 and thereafter	410
Total	1,733
Less imputed interest	206
Present value of net future minimum lease payments	1,527
Less short-term operating lease liabilities	246
Long-term operating lease liabilities	<u>\$ 1,281</u>

In addition, we have operating leases, primarily for our data centers, that are expected to commence during fiscal year 2025 with lease terms of 2 to 11 years for \$923 million.

Operating lease expenses were \$80 million and \$59 million for the first quarter of fiscal years 2025 and 2024, respectively. Short-term and variable lease expenses for the first quarter of fiscal years 2025 and 2024 were not significant.

Other information related to leases was as follows:

	<b>Three Months Ended</b>	
	<b>Apr 28, 2024</b>	<b>Apr 30, 2023</b>
	<i>(In millions)</i>	
<b>Supplemental cash flows information</b>		
Operating cash flows used for operating leases	\$ 69	\$ 61
Operating lease assets obtained in exchange for lease obligations	250	106

As of April 28, 2024, our operating leases had a weighted average remaining lease term of 6.3 years and a weighted average discount rate of 3.89%. As of January 28, 2024, our operating leases had a weighted average remaining lease term of 6.1 years and a weighted average discount rate of 3.76%.

**NVIDIA Corporation and Subsidiaries**  
**Notes to Condensed Consolidated Financial Statements (Continued)**  
**(Unaudited)**

### Note 3 - Stock-Based Compensation

Our stock-based compensation expense is associated with restricted stock units, or RSUs, performance stock units that are based on our corporate financial performance targets, or PSUs, performance stock units that are based on market conditions, or market-based PSUs, and our employee stock purchase plan, or ESPP.

Our Condensed Consolidated Statements of Income include stock-based compensation expense, net of amounts capitalized into inventory and subsequently recognized to cost of revenue, as follows:

	Three Months Ended	
	Apr 28, 2024	Apr 30, 2023
	(In millions)	
Cost of revenue	\$ 36	\$ 27
Research and development	727	524
Sales, general and administrative	248	184
Total	<u>\$ 1,011</u>	<u>\$ 735</u>

### Equity Award Activity

The following is a summary of our equity award transactions under our equity incentive plans:

	RSUs, PSUs, and Market-based PSUs Outstanding	
	Number of Shares	Weighted Average Grant-Date Fair Value Per Share
	(In millions, except per share data)	
Balances, Jan 28, 2024	37	\$ 245.94
Granted	7	\$ 801.79
Vested	(6)	\$ 176.59
Balances, Apr 28, 2024	<u>38</u>	<u>\$ 361.45</u>

As of April 28, 2024, there was \$13.2 billion of aggregate unearned stock-based compensation expense. This amount is expected to be recognized over a weighted average period of 2.6 years for RSUs, PSUs, and market-based PSUs, and 0.8 years for ESPP.

### Note 4 - Net Income Per Share

The following is a reconciliation of the denominator of the basic and diluted net income per share computations for the periods presented:

	Three Months Ended	
	Apr 28, 2024	Apr 30, 2023
	(In millions, except per share data)	
Numerator:		
Net income	\$ 14,881	\$ 2,043
Denominator:		
Basic weighted average shares	2,462	2,470
Dilutive impact of outstanding equity awards	27	20
Diluted weighted average shares	<u>2,489</u>	<u>2,490</u>
Net income per share:		
Basic (1)	\$ 6.04	\$ 0.83
Diluted (2)	\$ 5.98	\$ 0.82
Equity awards excluded from diluted net income per share because their effect would have been anti-dilutive	6	4

(1) Calculated as net income divided by basic weighted average shares.

(2) Calculated as net income divided by diluted weighted average shares.

**NVIDIA Corporation and Subsidiaries**  
**Notes to Condensed Consolidated Financial Statements (Continued)**  
**(Unaudited)**

Diluted net income per share is computed using the weighted average number of common and potentially dilutive shares outstanding during the period, using the treasury stock method. Any anti-dilutive effect of equity awards outstanding is not included in the computation of diluted net income per share.

#### Note 5 - Income Taxes

Income tax expense was \$2.4 billion and \$166 million for the first quarter of fiscal years 2025 and 2024, respectively. Income tax expense as a percentage of income before income tax was 13.9% and 7.5% for the first quarter of fiscal years 2025 and 2024, respectively.

The effective tax rate increased primarily due to a decreased effect of tax benefits from the foreign-derived intangible income deduction and stock-based compensation relative to the increase in income before income tax.

Our effective tax rates for the first quarter of fiscal years 2025 and 2024 were lower than the U.S. federal statutory rate of 21% due to tax benefits from stock-based compensation, the foreign-derived intangible income deduction, income earned in jurisdictions that are subject to taxes lower than the U.S. federal statutory tax rate, and the U.S. federal research tax credit.

While we believe that we have adequately provided for all uncertain tax positions, or tax positions where we believe it is not more-likely-than-not that the position will be sustained upon review, amounts asserted by tax authorities could be greater or less than our accrued position. Accordingly, our provisions on federal, state and foreign tax related matters to be recorded in the future may change as revised estimates are made or the underlying matters are settled or otherwise resolved with the respective tax authorities. As of April 28, 2024, we do not believe that our estimates, as otherwise provided for, on such tax positions will significantly increase or decrease within the next 12 months.

#### Note 6 - Cash Equivalents and Marketable Securities

Our cash equivalents and marketable securities related to publicly held debt securities are classified as "available-for-sale" debt securities.

The following is a summary of cash equivalents and marketable securities:

	Apr 28, 2024						Reported as	
	Amortized Cost	Unrealized Gain	Unrealized Loss	Estimated Fair Value	Cash Equivalents	Marketable Securities		
	(In millions)							
Corporate debt securities	\$ 11,397	\$ 3	\$ (43)	\$ 11,357	\$ 733	\$ 10,624		
Debt securities issued by the U.S. Treasury	11,314	—	(62)	11,252	886	10,366		
Money market funds	5,374	—	—	5,374	5,374	—		
Debt securities issued by U.S. government agencies	2,826	—	(7)	2,819	189	2,630		
Certificates of deposit	286	—	—	286	69	217		
Foreign government bonds	14	—	—	14	—	14		
Total	<b>\$ 31,211</b>	<b>\$ 3</b>	<b>\$ (112)</b>	<b>\$ 31,102</b>	<b>\$ 7,251</b>	<b>\$ 23,851</b>		

**NVIDIA Corporation and Subsidiaries**  
**Notes to Condensed Consolidated Financial Statements (Continued)**  
**(Unaudited)**

	Jan 28, 2024						Reported as	
	Amortized Cost	Unrealized Gain	Unrealized Loss	Estimated Fair Value	Cash Equivalents		Marketable Securities	
(In millions)								
Corporate debt securities	\$ 10,126	\$ 31	\$ (5)	\$ 10,152	\$ 2,231	\$ 7,921		
Debt securities issued by the U.S. Treasury	9,517	17	(10)	9,524	1,315	8,209		
Money market funds	3,031	—	—	3,031	3,031	—		
Debt securities issued by U.S. government agencies	2,326	8	(1)	2,333	89	2,244		
Certificates of deposit	510	—	—	510	294	216		
Foreign government bonds	174	—	—	174	60	114		
Total	<b>\$ 25,684</b>	<b>\$ 56</b>	<b>\$ (16)</b>	<b>\$ 25,724</b>	<b>\$ 7,020</b>	<b>\$ 18,704</b>		

The following tables provide the breakdown of unrealized losses, aggregated by investment category and length of time that individual securities have been in a continuous loss position:

	Apr 28, 2024						Total			
	Less than 12 Months		12 Months or Greater		Total					
	Estimated Fair Value	Gross Unrealized Loss	Estimated Fair Value	Gross Unrealized Loss	Estimated Fair Value	Gross Unrealized Loss				
(In millions)										
Debt securities issued by the U.S. Treasury	\$ 9,720	\$ (60)	\$ 756	\$ (2)	\$ 10,476	\$ (62)				
Corporate debt securities	6,943	(42)	188	(1)	7,131	(43)				
Debt securities issued by U.S. government agencies	2,391	(7)	—	—	2,391	(7)				
Total	<b>\$ 19,054</b>	<b>\$ (109)</b>	<b>\$ 944</b>	<b>\$ (3)</b>	<b>\$ 19,998</b>	<b>\$ (112)</b>				

	Jan 28, 2024						Total			
	Less than 12 Months		12 Months or Greater		Total					
	Estimated Fair Value	Gross Unrealized Loss	Estimated Fair Value	Gross Unrealized Loss	Estimated Fair Value	Gross Unrealized Loss				
(In millions)										
Debt securities issued by the U.S. Treasury	\$ 3,343	\$ (5)	\$ 1,078	\$ (5)	\$ 4,421	\$ (10)				
Corporate debt securities	1,306	(3)	618	(2)	1,924	(5)				
Debt securities issued by U.S. government agencies	670	(1)	—	—	670	(1)				
Total	<b>\$ 5,319</b>	<b>\$ (9)</b>	<b>\$ 1,696</b>	<b>\$ (7)</b>	<b>\$ 7,015</b>	<b>\$ (16)</b>				

The gross unrealized losses are related to fixed income securities, driven primarily by changes in interest rates. Net realized gains and losses were not significant for all periods presented.

**NVIDIA Corporation and Subsidiaries**  
**Notes to Condensed Consolidated Financial Statements (Continued)**  
**(Unaudited)**

The amortized cost and estimated fair value of cash equivalents and marketable securities are shown below by contractual maturity.

	Apr 28, 2024			Jan 28, 2024		
	<b>Amortized Cost</b>	<b>Estimated Fair Value</b>		<b>Amortized Cost</b>	<b>Estimated Fair Value</b>	
		<i>(In millions)</i>			<i>(In millions)</i>	
Less than one year	\$ 16,811	\$ 16,800		\$ 16,336	\$ 16,329	
Due in 1 - 5 years	14,400	14,302		9,348	9,395	
<b>Total</b>	<b>\$ 31,211</b>	<b>\$ 31,102</b>		<b>\$ 25,684</b>	<b>\$ 25,724</b>	

#### **Note 7 - Fair Value of Financial Assets and Liabilities and Investments in Non-Affiliated Entities**

The fair values of our financial assets and liabilities are determined using quoted market prices of identical assets or quoted market prices of similar assets from active markets. We review fair value hierarchy classification on a quarterly basis.

	<b>Pricing Category</b>	<b>Fair Value at</b>				
		<b>Apr 28, 2024</b>	<b>Jan 28, 2024</b>			
		<i>(In millions)</i>				
<b>Assets</b>						
Cash equivalents and marketable securities:						
Money market funds	Level 1	\$ 5,374	\$ 5,374	\$ 3,031		
Corporate debt securities	Level 2	\$ 11,357	\$ 11,357	\$ 10,152		
Debt securities issued by the U.S. Treasury	Level 2	\$ 11,252	\$ 11,252	\$ 9,524		
Debt securities issued by U.S. government agencies	Level 2	\$ 2,819	\$ 2,819	\$ 2,333		
Certificates of deposit	Level 2	\$ 286	\$ 286	\$ 510		
Foreign government bonds	Level 2	\$ 14	\$ 14	\$ 174		
Other assets (Investments in non-affiliated entities):						
Publicly-held equity securities	Level 1	\$ 287	\$ 287	\$ 225		
<b>Liabilities (1)</b>						
0.584% Notes Due 2024	Level 2	\$ 1,242	\$ 1,242	\$ 1,228		
3.20% Notes Due 2026	Level 2	\$ 960	\$ 960	\$ 970		
1.55% Notes Due 2028	Level 2	\$ 1,096	\$ 1,096	\$ 1,115		
2.85% Notes Due 2030	Level 2	\$ 1,331	\$ 1,331	\$ 1,367		
2.00% Notes Due 2031	Level 2	\$ 1,026	\$ 1,026	\$ 1,057		
3.50% Notes Due 2040	Level 2	\$ 805	\$ 805	\$ 851		
3.50% Notes Due 2050	Level 2	\$ 1,487	\$ 1,487	\$ 1,604		
3.70% Notes Due 2060	Level 2	\$ 368	\$ 368	\$ 403		

(1) These liabilities are carried on our Condensed Consolidated Balance Sheets at their original issuance value, net of unamortized debt discount and issuance costs.

#### **Investments in Non-Affiliated Entities**

Our investments in non-affiliated entities include marketable equity securities, which are publicly traded, and non-marketable equity securities, which are primarily investments in privately held companies.

Our marketable equity securities have readily determinable fair values and are recorded in long-term other assets on our Condensed Consolidated Balance Sheets at fair value with changes in fair value recorded in Other income and expense, net on our Condensed Consolidated Statements of Income. Marketable equity securities totaled \$287 million and \$225 million as of April 28, 2024 and January 28, 2024, respectively. The net unrealized and realized gains and losses of investments in marketable securities were not significant for the first quarter of fiscal years 2025 and 2024.

**NVIDIA Corporation and Subsidiaries**  
**Notes to Condensed Consolidated Financial Statements (Continued)**  
**(Unaudited)**

Our non-marketable equity securities are recorded in long-term other assets on our Condensed Consolidated Balance Sheets and valued under the measurement alternative. The carrying value of our non-marketable equity securities totaled \$1.5 billion and \$1.3 billion as of April 28, 2024 and January 28, 2024, respectively. Gains and losses on these investments, realized and unrealized, are recognized in Other income and expense, net on our Condensed Consolidated Statements of Income.

Adjustments to the carrying value of our non-marketable equity securities during the first quarter of fiscal years 2025 and 2024 were as follows:

	<b>Apr 28, 2024</b>	<b>Apr 30, 2023</b>
	(In millions)	
Balance at beginning of period	\$ 1,321	\$ 288
Adjustments related to non-marketable equity securities:		
Net additions	127	221
Unrealized gains	15	—
Impairments and unrealized losses	—	(13)
Balance at end of period	\$ 1,463	\$ 496

The following table summarizes the cumulative gross unrealized gains, losses and impairments related to non-marketable equity securities:

	<b>Apr 28, 2024</b>
	(In millions)
Cumulative gross unrealized gains	\$ 285
Cumulative gross impairments and unrealized losses	(45)

#### **Note 8 - Amortizable Intangible Assets and Goodwill**

The components of our amortizable intangible assets are as follows:

	<b>Apr 28, 2024</b>			<b>Jan 28, 2024</b>		
	<b>Gross Carrying Amount</b>	<b>Accumulated Amortization</b>	<b>Net Carrying Amount</b>	<b>Gross Carrying Amount</b>	<b>Accumulated Amortization</b>	<b>Net Carrying Amount</b>
(In millions)						
Acquisition-related intangible assets	\$ 2,648	\$ (1,844)	\$ 804	\$ 2,642	\$ (1,720)	\$ 922
Patents and licensed technology	442	(260)	182	449	(259)	190
Total intangible assets	\$ 3,090	\$ (2,104)	\$ 986	\$ 3,091	\$ (1,979)	\$ 1,112

Amortization expense associated with intangible assets was \$143 million and \$181 million for the first quarter of fiscal year 2025 and 2024, respectively.

**NVIDIA Corporation and Subsidiaries**  
**Notes to Condensed Consolidated Financial Statements (Continued)**  
**(Unaudited)**

The following table outlines the estimated amortization expense related to the net carrying amount of intangible assets as of April 28, 2024:

<b>Fiscal Year:</b>	<b>Future Amortization Expense</b>	
	<i>(In millions)</i>	
2025 (excluding first quarter of fiscal year 2025)	\$	418
2026		267
2027		155
2028		37
2029		9
2030 and thereafter		100
Total	\$	986

In the first quarter of fiscal year 2025, goodwill increased by \$23 million from business combinations, and was assigned to our Compute & Networking segment.

#### **Note 9 - Balance Sheet Components**

Two customers accounted for 16% and 15% of our accounts receivable balance as of April 28, 2024. Two customers accounted for 24% and 11% of our accounts receivable balance as of January 28, 2024.

Certain balance sheet components are as follows:

	<b>Apr 28, 2024</b>	<b>Jan 28, 2024</b>
	<i>(In millions)</i>	
<b>Inventories (1):</b>		
Raw materials	\$ 1,991	\$ 1,719
Work in process	1,625	1,505
Finished goods	2,248	2,058
Total inventories	<b>\$ 5,864</b>	<b>\$ 5,282</b>

(1) During the first quarter of fiscal years 2025 and 2024, we recorded an inventory provision of \$210 million and \$105 million, respectively, in cost of revenue.

	<b>Apr 28, 2024</b>	<b>Jan 28, 2024</b>
	<i>(In millions)</i>	
<b>Other Assets:</b>		
Prepaid supply and capacity agreements (1)	\$ 2,232	\$ 2,458
Investments in non-affiliated entities	1,750	1,546
Prepaid royalties	358	364
Other	228	132
Total other assets	<b>\$ 4,568</b>	<b>\$ 4,500</b>

(1) As of April 28, 2024 and January 28, 2024, there were an additional \$3.3 billion and \$2.5 billion of short-term prepaid supply and capacity agreements included in Prepaid expenses and other current assets, respectively.

**NVIDIA Corporation and Subsidiaries**  
**Notes to Condensed Consolidated Financial Statements (Continued)**  
**(Unaudited)**

	Apr 28, 2024	Jan 28, 2024
<b>Accrued and Other Current Liabilities:</b>		
Taxes payable (1)	\$ 3,881	\$ 296
Customer program accruals	2,744	2,081
Excess inventory purchase obligations (2)	1,684	1,655
Deferred revenue (3)	845	764
Product warranty and return provisions	643	415
Accrued payroll and related expenses	639	675
Unsettled share repurchases	262	187
Operating leases	246	228
Licenses and royalties	164	182
Other	150	199
<b>Total accrued and other current liabilities</b>	<b>\$ 11,258</b>	<b>\$ 6,682</b>

(1) We did not make any estimated federal or state tax payments in the first quarter and expect our cash taxes to substantially increase in the second quarter as we will make two federal and state estimated tax payments.

(2) During the first quarter of fiscal years 2025 and 2024, we recorded an expense of approximately \$183 million and \$29 million, respectively, in cost of revenue for inventory purchase obligations in excess of our current demand projections, supplier charges, and penalties related to cancellations and underutilization.

(3) Deferred revenue primarily includes customer advances and deferrals related to hardware support, software support, cloud services, and license and development arrangements. \$274 million and \$233 million of the balance in the first quarter of fiscal year 2025 and in fiscal year 2024, respectively, were related to customer advances.

	Apr 28, 2024	Jan 28, 2024
<b>Other Long-Term Liabilities:</b>		
Income tax payable (1)	\$ 1,553	\$ 1,361
Deferred revenue (2)	704	573
Deferred income tax	583	462
Licenses payable	60	80
Other	66	65
<b>Total other long-term liabilities</b>	<b>\$ 2,966</b>	<b>\$ 2,541</b>

(1) Income tax payable is comprised of the long-term portion of the one-time transition tax payable, unrecognized tax benefits, and related interest and penalties.

(2) Deferred revenue primarily includes deferrals related to hardware support and software support.

#### Deferred Revenue

The following table shows the changes in short and long term deferred revenue during the first quarter of fiscal years 2025 and 2024:

	Apr 28, 2024	Apr 30, 2023
<i>(In millions)</i>		
Balance at beginning of period	\$ 1,337	\$ 572
Deferred revenue additions during the period	553	287
Revenue recognized during the period	(341)	(262)
<b>Balance at end of period</b>	<b>\$ 1,549</b>	<b>\$ 597</b>

We recognized \$188 million in revenue in the first quarter of fiscal year 2025 from deferred revenue as of January 28, 2024.

Revenue allocated to remaining performance obligations, which includes deferred revenue and amounts that will be invoiced and recognized as revenue in future periods, was \$1.3 billion as of April 28, 2024. We expect to recognize approximately 38% of this revenue over the next twelve months and the remainder thereafter. This excludes revenue related to performance obligations for contracts with a length of one year or less.

**NVIDIA Corporation and Subsidiaries**  
**Notes to Condensed Consolidated Financial Statements (Continued)**  
**(Unaudited)**

#### Note 10 - Derivative Financial Instruments

We enter into foreign currency forward contracts to mitigate the impact of foreign currency exchange rate movements on our operating expenses. These contracts are designated as cash flow hedges for hedge accounting treatment. Gains or losses on the contracts are recorded in accumulated other comprehensive income or loss and reclassified to operating expense when the related operating expenses are recognized in earnings or ineffectiveness should occur.

We also enter into foreign currency forward contracts to mitigate the impact of foreign currency movements on monetary assets and liabilities. The change in fair value of these non-designated contracts is recorded in other income or expense and offsets the change in fair value of the hedged foreign currency denominated monetary assets and liabilities, which is also recorded in other income or expense.

The table below presents the notional value of our foreign currency contracts outstanding:

	Apr 28, 2024	Jan 28, 2024
	(In millions)	
Designated as cash flow hedges	\$ 1,198	\$ 1,168
Non-designated hedges	\$ 704	\$ 597

The unrealized gains and losses or fair value of our foreign currency contracts was not significant as of April 28, 2024 and January 28, 2024.

As of April 28, 2024, all designated foreign currency contracts mature within 18 months. The expected realized gains and losses deferred to accumulated other comprehensive income or loss related to foreign currency contracts was not significant.

During the first quarter of fiscal years 2025 and 2024, the impact of derivative financial instruments designated for hedge accounting treatment in other comprehensive income or loss was not significant and the instruments were determined to be highly effective.

#### Note 11 - Debt

##### Long-Term Debt

	Expected Remaining Term (years)	Effective Interest Rate	Carrying Value at	
			Apr 28, 2024	Jan 28, 2024
0.584% Notes Due 2024	0.1	0.66%	1,250	1,250
3.20% Notes Due 2026	2.4	3.31%	1,000	1,000
1.55% Notes Due 2028	4.1	1.64%	1,250	1,250
2.85% Notes Due 2030	5.9	2.93%	1,500	1,500
2.00% Notes Due 2031	7.1	2.09%	1,250	1,250
3.50% Notes Due 2040	15.9	3.54%	1,000	1,000
3.50% Notes Due 2050	25.9	3.54%	2,000	2,000
3.70% Notes Due 2060	36.0	3.73%	500	500
Unamortized debt discount and issuance costs			(40)	(41)
Net carrying amount			9,710	9,709
Less short-term portion			(1,250)	(1,250)
Total long-term portion			<u>\$ 8,460</u>	<u>\$ 8,459</u>

Our notes are unsecured senior obligations. Existing and future liabilities of our subsidiaries will be effectively senior to the notes. Our notes pay interest semi-annually. We may redeem each of our notes prior to maturity, as defined in the applicable form of note. The maturity of the notes are calendar year.

As of April 28, 2024, we were in compliance with the required covenants, which are non-financial in nature, under the outstanding notes.

**NVIDIA Corporation and Subsidiaries**  
**Notes to Condensed Consolidated Financial Statements (Continued)**  
**(Unaudited)**

#### Commercial Paper

We have a \$575 million commercial paper program to support general corporate purposes. As of April 28, 2024, we had no commercial paper outstanding.

#### Note 12 - Commitments and Contingencies

##### Purchase Obligations

Our purchase obligations reflect our commitment to purchase components used to manufacture our products, including long-term supply and capacity agreements, certain software and technology licenses, other goods and services and long-lived assets.

As of April 28, 2024, we had outstanding inventory purchases and long-term supply and capacity obligations totaling \$18.8 billion. We enter into agreements with contract manufacturers that allow them to procure inventory based upon our defined criteria, and in certain instances, these agreements are cancellable, able to be rescheduled, and adjustable for our business needs prior to placing firm orders. These changes may result in costs incurred through the date of cancellation. Other non-inventory purchase obligations were \$10.6 billion, including \$8.8 billion of multi-year cloud service agreements. We expect our cloud service agreements to be used to support our research and development efforts and our DGX Cloud offerings.

Total future purchase commitments as of April 28, 2024 are as follows:

<b>Fiscal Year:</b>	<b>Commitments</b>	
	<i>(In millions)</i>	
2025 (excluding first quarter of fiscal year 2025)	\$	19,306
2026		3,438
2027		2,573
2028		2,222
2029		1,585
2030 and thereafter		249
<b>Total</b>	<b>\$</b>	<b>29,373</b>

In addition to the purchase commitments included in the table above, at the end of the first quarter of fiscal year 2025, we had commitments of approximately \$1.2 billion to complete business combinations, subject to closing conditions, and acquire land and buildings.

##### Accrual for Product Warranty Liabilities

The estimated amount of product warranty liabilities was \$532 million and \$306 million as of April 28, 2024 and January 28, 2024, respectively. The estimated product returns and product warranty activity consisted of the following:

	<b>Three Months Ended</b>	
	<b>Apr 28, 2024</b>	<b>Apr 30, 2023</b>
	<i>(In millions)</i>	
Balance at beginning of period	\$ 306	\$ 82
Additions	234	13
Utilization	(8)	(18)
<b>Balance at end of period</b>	<b>\$ 532</b>	<b>\$ 77</b>

We have provided indemnities for matters such as tax, product, and employee liabilities. We have included intellectual property indemnification provisions in our technology-related agreements with third parties. Maximum potential future payments cannot be estimated because many of these agreements do not have a maximum stated liability. We have not recorded any liability in our Condensed Consolidated Financial Statements for such indemnifications.

## Litigation

### Securities Class Action and Derivative Lawsuits

The plaintiffs in the putative securities class action lawsuit, captioned 4:18-cv-07669-HSG, initially filed on December 21, 2018 in the United States District Court for the Northern District of California, and titled *In Re NVIDIA Corporation Securities Litigation*, filed an amended complaint on May 13, 2020. The amended complaint asserted that NVIDIA and certain NVIDIA executives violated Section 10(b) of the Securities Exchange Act of 1934, as amended, or the Exchange Act, and SEC Rule 10b-5, by making materially false or misleading statements related to channel inventory and the impact of cryptocurrency mining on GPU demand between May 10, 2017 and November 14, 2018. Plaintiffs also alleged that the NVIDIA executives who they named as defendants violated Section 20(a) of the Exchange Act. Plaintiffs sought class certification, an award of unspecified compensatory damages, an award of reasonable costs and expenses, including attorneys' fees and expert fees, and further relief as the Court may deem just and proper. On March 2, 2021, the district court granted NVIDIA's motion to dismiss the complaint without leave to amend, entered judgment in favor of NVIDIA and closed the case. On March 30, 2021, plaintiffs filed an appeal from judgment in the United States Court of Appeals for the Ninth Circuit, case number 21-15604. On August 25, 2023, a majority of a three-judge Ninth Circuit panel affirmed in part and reversed in part the district court's dismissal of the case, with a third judge dissenting on the basis that the district court did not err in dismissing the case. On November 15, 2023, the Ninth Circuit denied NVIDIA's petition for rehearing *en banc* of the Ninth Circuit panel's majority decision to reverse in part the dismissal of the case, which NVIDIA had filed on October 10, 2023. On November 21, 2023, NVIDIA filed a motion with the Ninth Circuit for a stay of the mandate pending NVIDIA's petition for a writ of certiorari in the Supreme Court of the United States and the Supreme Court's resolution of the matter. On December 5, 2023, the Ninth Circuit granted NVIDIA's motion to stay the mandate. NVIDIA filed a petition for a writ of certiorari on March 4, 2024. Four amicus briefs in support of NVIDIA's petition were filed on April 5, 2024.

The putative derivative lawsuit pending in the United States District Court for the Northern District of California, captioned 4:19-cv-00341-HSG, initially filed January 18, 2019 and titled *In re NVIDIA Corporation Consolidated Derivative Litigation*, was stayed pending resolution of the plaintiffs' appeal in the *In Re NVIDIA Corporation Securities Litigation* action. On February 22, 2022, the court administratively closed the case, but stated that it would reopen the case once the appeal in the *In Re NVIDIA Corporation Securities Litigation* action is resolved. The stay remains in place. The lawsuit asserts claims, purportedly on behalf of us, against certain officers and directors of the Company for breach of fiduciary duty, unjust enrichment, waste of corporate assets, and violations of Sections 14(a), 10(b), and 20(a) of the Exchange Act based on the dissemination of allegedly false and misleading statements related to channel inventory and the impact of cryptocurrency mining on GPU demand. The plaintiffs are seeking unspecified damages and other relief, including reforms and improvements to NVIDIA's corporate governance and internal procedures.

The putative derivative actions initially filed September 24, 2019 and pending in the United States District Court for the District of Delaware, *Lipchitz v. Huang, et al.* (Case No. 1:19-cv-01795-UNA) and *Nelson v. Huang, et. al.* (Case No. 1:19-cv-01798- UNA), remain stayed pending resolution of the plaintiffs' appeal in the *In Re NVIDIA Corporation Securities Litigation* action. The lawsuits assert claims, purportedly on behalf of us, against certain officers and directors of the Company for breach of fiduciary duty, unjust enrichment, insider trading, misappropriation of information, corporate waste and violations of Sections 14(a), 10(b), and 20(a) of the Exchange Act based on the dissemination of allegedly false, and misleading statements related to channel inventory and the impact of cryptocurrency mining on GPU demand. The plaintiffs seek unspecified damages and other relief, including disgorgement of profits from the sale of NVIDIA stock and unspecified corporate governance measures.

Another putative derivative action was filed on October 30, 2023 in the Court of Chancery of the State of Delaware, captioned *Horanic v. Huang, et al.* (Case No. 2023-1096-KSJM). This lawsuit asserts claims, purportedly on behalf of us, against certain officers and directors of the Company for breach of fiduciary duty and insider trading based on the dissemination of allegedly false and misleading statements related to channel inventory and the impact of cryptocurrency mining on GPU demand. The plaintiffs seek unspecified damages and other relief, including disgorgement of profits from the sale of NVIDIA stock and reform of unspecified corporate governance measures. This derivative matter is stayed pending the final resolution of *In Re NVIDIA Corporation Securities Litigation* action.

### Accounting for Loss Contingencies

As of April 28, 2024, there are no accrued contingent liabilities associated with the legal proceedings described above based on our belief that liabilities, while possible, are not probable. Further, except as described above, any possible loss or range of loss in these matters cannot be reasonably estimated at this time. We are engaged in legal actions not described above arising in the ordinary course of business and, while there can be no assurance of favorable outcomes, we believe that the ultimate outcome of these actions will not have a material adverse effect on our operating results, liquidity or financial position.

**NVIDIA Corporation and Subsidiaries**  
**Notes to Condensed Consolidated Financial Statements (Continued)**  
**(Unaudited)**

### Note 13 - Shareholders' Equity

#### Capital Return Program

During the first quarter of fiscal year 2025, we repurchased 9.9 million shares of our common stock for \$8.0 billion. We did not repurchase any shares during the first quarter of fiscal year 2024. As of April 28, 2024, we were authorized, subject to certain specifications, to repurchase up to \$14.5 billion additional shares of our common stock. Our share repurchase program aims to offset dilution from shares issued to employees. We may pursue additional share repurchases as we weigh market factors and other investment opportunities.

From April 29, 2024 through May 24, 2024, we repurchased 2.3 million shares for \$2.1 billion pursuant to a Rule 10b5-1 trading plan.

During the first quarter of fiscal years 2025 and 2024, we paid \$98 million and \$99 million in cash dividends to our shareholders, respectively. Our cash dividend program and the payment of future cash dividends under that program are subject to our Board of Directors' continuing determination that the dividend program and the declaration of dividends thereunder are in the best interests of our shareholders.

### Note 14 - Segment Information

Our Chief Executive Officer is our chief operating decision maker, or CODM, and reviews financial information presented on an operating segment basis for purposes of making decisions and assessing financial performance.

The Compute & Networking segment includes our Data Center accelerated computing platform; networking; automotive artificial intelligence, or AI, Cockpit, autonomous driving development agreements, and autonomous vehicle solutions; electric vehicle computing platforms; Jetson for robotics and other embedded platforms; NVIDIA AI Enterprise and other software; and DGX Cloud.

The Graphics segment includes GeForce GPUs for gaming and PCs, the GeForce NOW game streaming service and related infrastructure, and solutions for gaming platforms; Quadro/NVIDIA RTX GPUs for enterprise workstation graphics; virtual GPU software for cloud-based visual and virtual computing; automotive platforms for infotainment systems; and Omniverse Enterprise software for building and operating 3D internet applications.

Operating results by segment include costs or expenses directly attributable to each segment, and costs or expenses that are leveraged across our unified architecture and therefore allocated between our two segments.

The "All Other" category includes the expenses that our CODM does not assign to either Compute & Networking or Graphics for purposes of making operating decisions or assessing financial performance. The expenses include stock-based compensation expense, corporate infrastructure and support costs, acquisition-related and other costs, and other non-recurring charges and benefits that our CODM deems to be enterprise in nature.

Our CODM does not review any information regarding total assets on a reportable segment basis. Depreciation and amortization expenses directly attributable to each reportable segment are included in operating results for each segment. However, our CODM does not evaluate depreciation and amortization expense by operating segment and, therefore, it is not separately presented. The accounting policies for segment reporting are the same as for our consolidated financial statements. The table below presents details of our reportable segments and the "All Other" category.

	Compute & Networking	Graphics		All Other	Consolidated			
		(In millions)						
<b>Three Months Ended Apr 28, 2024</b>								
Revenue	\$ 22,675	\$ 3,369	\$ —		\$ 26,044			
Operating income (loss)	\$ 17,047	\$ 1,241	\$ (1,379)		\$ 16,909			
<b>Three Months Ended Apr 30, 2023</b>								
Revenue	\$ 4,460	\$ 2,732	\$ —		\$ 7,192			
Operating income (loss)	\$ 2,160	\$ 1,046	\$ (1,066)		\$ 2,140			

**NVIDIA Corporation and Subsidiaries**  
**Notes to Condensed Consolidated Financial Statements (Continued)**  
**(Unaudited)**

	Three Months Ended	
	Apr 28, 2024	Apr 30, 2023
	(In millions)	
<b>Reconciling items included in "All Other" category:</b>		
Stock-based compensation expense	\$ (1,011)	\$ (735)
Unallocated cost of revenue and operating expenses	(229)	(154)
Acquisition-related and other costs	(140)	(173)
Other	1	(4)
<b>Total</b>	<b>\$ (1,379)</b>	<b>\$ (1,066)</b>

Revenue by geographic areas is based upon the billing location of the customer. End customer and shipping location may be different from our customer's billing location. For example, most of the shipments associated with Singapore revenue went to either the United States or Taiwan in the first quarter of fiscal year 2025. Shipments to Singapore were insignificant. Revenue by geographic areas was as follows:

	Three Months Ended	
	Apr 28, 2024	Apr 30, 2023
	(In millions)	
<b>Revenue:</b>		
United States	\$ 13,496	\$ 2,385
Taiwan	4,373	1,796
Singapore	4,037	762
China (including Hong Kong)	2,491	1,590
Other countries	1,647	659
<b>Total revenue</b>	<b>\$ 26,044</b>	<b>\$ 7,192</b>

The increase in revenue to the United States for the first quarter of fiscal year 2025 was primarily due to higher U.S.-based Compute & Networking segment demand.

Sales to one direct customer, Customer A, represented 13% of total revenue and sales to a second direct customer, Customer B, represented 11% of total revenue for the first quarter of fiscal year 2025, both of which were attributable to the Compute & Networking segment. No customer represented 10% or more of total revenue for the first quarter of fiscal year 2024.

The following table summarizes information pertaining to our revenue by each of the specialized markets we serve:

	Three Months Ended	
	Apr 28, 2024	Apr 30, 2023
	(In millions)	
<b>Revenue:</b>		
Data Center	\$ 22,563	\$ 4,284
Compute	19,392	3,357
Networking	3,171	927
Gaming	2,647	2,240
Professional Visualization	427	295
Automotive	329	296
OEM and Other	78	77
<b>Total revenue</b>	<b>\$ 26,044</b>	<b>\$ 7,192</b>

**NVIDIA Corporation and Subsidiaries**  
**Notes to Condensed Consolidated Financial Statements (Continued)**  
**(Unaudited)**

**Note 15 - Subsequent Events**

On May 22, 2024, we announced a ten-for-one forward stock split, or the Stock Split, of our issued common stock to be effected through the filing of an amendment to our Restated Certificate of Incorporation, or the Amendment, with the Secretary of the State of Delaware. The Amendment will result in a proportionate increase in the number of shares of authorized common stock. As a result of the Stock Split, each record holder of common stock as of the close of market on June 6, 2024 will receive nine additional shares of common stock, to be distributed after the close of market on June 7, 2024. The following table reflects basic and diluted weighted average shares and net income per share on an unaudited pro forma basis giving effect to the Stock Split as if it had been effective for all periods presented:

	Pro Forma (Unaudited)				
	Three Months Ended		Year Ended		
	Apr 28, 2024	Apr 30, 2023	Jan 28, 2024	Jan 29, 2023	Jan 30, 2022
(In millions, except per share data)					
<b>Numerator:</b>					
Net income	\$ 14,881	\$ 2,043	\$ 29,760	\$ 4,368	\$ 9,752
<b>Denominator:</b>					
Basic weighted average shares	24,620	24,700	24,690	24,870	24,960
Dilutive impact of outstanding equity awards	270	200	250	200	390
Diluted weighted average shares	24,890	24,900	24,940	25,070	25,350
<b>Net income per share:</b>					
Basic (1)	\$ 0.60	\$ 0.08	\$ 1.21	\$ 0.18	\$ 0.39
Diluted (2)	\$ 0.60	\$ 0.08	\$ 1.19	\$ 0.17	\$ 0.38

(1) Calculated as net income divided by basic weighted average shares.

(2) Calculated as net income divided by diluted weighted average shares.

On May 22, 2024, we also announced an increase in our quarterly cash dividend by 150% from \$0.04 per share to \$0.10 per share of common stock. The increased dividend is equivalent to \$0.01 per share on a post-Stock Split basis and will be paid on June 28, 2024, to all shareholders of record on June 11, 2024.

## **Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations**

### **Forward-Looking Statements**

This Quarterly Report on Form 10-Q contains forward-looking statements based on management's beliefs and assumptions and on information currently available to management. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "could," "goal," "would," "expect," "plan," "anticipate," "believe," "estimate," "project," "predict," "potential" and similar expressions intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors, which may cause our actual results, performance, time frames or achievements to be materially different from any future results, performance, time frames or achievements expressed or implied by the forward-looking statements. We discuss many of these risks, uncertainties and other factors in this Quarterly Report on Form 10-Q and our Annual Report on Form 10-K for the fiscal year ended January 28, 2024 in greater detail under the heading "Risk Factors" of such reports. Given these risks, uncertainties, and other factors, you should not place undue reliance on these forward-looking statements. Also, these forward-looking statements represent our estimates and assumptions only as of the date of this filing. You should read this Quarterly Report on Form 10-Q completely and understand that our actual future results may be materially different from what we expect. We hereby qualify our forward-looking statements by these cautionary statements. Except as required by law, we assume no obligation to update these forward-looking statements publicly, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.

All references to "NVIDIA," "we," "us," "our" or the "Company" mean NVIDIA Corporation and its subsidiaries.

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The following discussion and analysis of our financial condition and results of operations should be read in conjunction with the risk factors set forth in Item 1A. "Risk Factors" of our Annual Report on Form 10-K for the fiscal year ended January 28, 2024 and Part II, Item 1A. "Risk Factors" of this Quarterly Report on Form 10-Q and our Condensed Consolidated Financial Statements and related Notes thereto, as well as other cautionary statements and risks described elsewhere in this Quarterly Report on Form 10-Q and our other filings with the SEC, before deciding to purchase, hold, or sell shares of our common stock.

### **Overview**

#### **Our Company and Our Businesses**

NVIDIA pioneered accelerated computing to help solve the most challenging computational problems. Since our original focus on PC graphics, we have expanded to several other large and important computationally intensive fields. Fueled by the sustained demand for exceptional 3D graphics and the scale of the gaming market, NVIDIA has leveraged its GPU architecture to create platforms for scientific computing, AI, data science, autonomous vehicles, robotics, metaverse and 3D internet applications. Our two operating segments are "Compute & Networking" and "Graphics," as described in Note 14 of the Notes to Condensed Consolidated Financial Statements in Part I, Item 1 of this Quarterly Report on Form 10-Q.

Headquartered in Santa Clara, California, NVIDIA was incorporated in California in April 1993 and reincorporated in Delaware in April 1998.

#### **Recent Developments, Future Objectives and Challenges**

##### **Demand and Supply, Product Transitions, and New Products and Business Models**

Our overall revenue, driven by data center compute, continued to grow through the first quarter of fiscal year 2025. We continue to gather customer demand indications across several product transitions. We have demand visibility for our data center products, including the recently announced Blackwell GPU architecture. We have previously increased our supply and capacity purchases with existing suppliers with planned receipts later this year. We continue to add new vendors and have entered and may continue to enter into prepaid manufacturing and capacity agreements to supply both current and future products. The increased purchase volumes and number of suppliers and integration of new vendors into our supply chain may create more complexity and execution risk. Our purchase commitments and obligations for inventory and manufacturing capacity at the end of the first quarter of fiscal year 2025 continued to be impacted by shortening lead times for certain components. We may incur inventory provisions or impairments if our inventory or supply or capacity commitments exceed demand for our products or demand declines. While supply for H100 continued to improve, we are still constrained on H200. Our next generation data center architecture, Blackwell, is in production, and we plan on shipping customer samples in the second quarter. We expect to ramp customer shipments of Blackwell in the second half of the fiscal year. We believe the initial demand for Blackwell is well ahead of the projected supply for this fiscal year. We expect supply constraints for our Blackwell offerings will continue into next year.

Product transitions are complex as we often ship both new and prior architecture products simultaneously and we and our channel partners prepare to ship and support new products. Due to our product introduction cycles, we are almost always in various stages of transitioning the architectures of our Data Center, Gaming, and Professional Visualization products. We have begun a broader and faster Data Center product launch cadence to meet a growing and diverse set of

AI opportunities. The increased frequency of these transitions may magnify the challenges associated with managing our supply and demand due to manufacturing lead times. Qualification time for new products, customers anticipating product transitions and channel partners reducing channel inventory of prior architectures ahead of new product introductions can reduce or create volatility in our revenue. The increasing frequency and complexity of newly introduced products could result in quality or production issues that could increase inventory provisions, warranty, or other costs or result in product delays. Deployment of new products to customers creates additional challenges due to the complexity of our technologies, which has impacted and may in the future impact the timing of customer purchases or otherwise impact our demand. While we have managed prior product transitions and have sold multiple product architectures at the same time, these transitions are difficult, may impair our ability to predict demand and impact our supply mix, and may cause us to incur additional costs.

We build technology and introduce products for new and innovative use cases and applications such as our NVIDIA DGX Cloud services, our Omniverse platform, LLMs, and generative AI models. Our demand estimates for new use cases, applications, and services can be incorrect and create volatility in our revenue or supply levels, and we may not be able to generate significant revenue from these use cases, applications, and services. Recent technologies, such as generative AI models, have emerged, and while they have driven increased demand for Data Center, the long-term trajectory is unknown.

#### **Global Trade**

In August 2022, the U.S. government, or the USG, announced licensing requirements that, with certain exceptions, impact exports to China (including Hong Kong and Macau) and Russia of our A100 and H100 integrated circuits, DGX or any other systems or boards which incorporate A100 or H100 integrated circuits.

In July 2023, the USG informed us of an additional licensing requirement for a subset of A100 and H100 products destined to certain customers and other regions, including some countries in the Middle East.

In October 2023, the USG announced new and updated licensing requirements that became effective in our fourth quarter of fiscal year 2024 for exports to China and Country Groups D1, D4, and D5 (including but not limited to Saudi Arabia, the United Arab Emirates, and Vietnam, but excluding Israel) of our products exceeding certain performance thresholds, including A100, A800, H100, H800, L4, L40, L40S and RTX 4090. The licensing requirements also apply to the export of products exceeding certain performance thresholds to a party headquartered in, or with an ultimate parent headquartered in, Country Group D5, including China. On October 23, 2023, the USG informed us the licensing requirements were effective immediately for shipments of our A100, A800, H100, H800, and L40S products. We have not received licenses to ship these restricted products to China.

We expanded our Data Center product portfolio to offer new solutions, including those for which the USG does not require a license or advance notice before each shipment. We ramped new products designed specifically for China that do not require an export control license. Our Data Center revenue in China is down significantly from the level prior to the imposition of new export control restrictions in October 2023. To the extent that a customer requires products covered by the licensing requirements, we may seek a license for the customer but have no assurance that the USG will grant such a license, or that the USG will act on the license application in a timely manner or at all.

Our competitive position has been harmed, and our competitive position and future results may be further harmed in the long term, if there are further changes in the USG's export controls. Given the increasing strategic importance of AI and rising geopolitical tensions, the USG has changed and may again change the export control rules at any time and further subject a wider range of our products to export restrictions and licensing requirements, negatively impacting our business and financial results. In the event of such change, we may be unable to sell our inventory of such products and may be unable to develop replacement products not subject to the licensing requirements, effectively excluding us from all or part of the China market, as well as other impacted markets, including the Middle East.

While we work to enhance the resiliency and redundancy of our supply chain, which is currently concentrated in the Asia-Pacific region, new and existing export controls or changes to existing export controls could limit alternative manufacturing locations and negatively impact our business. Refer to "Item 1A. Risk Factors" for a discussion of this potential impact.

#### **Macroeconomic Factors**

Macroeconomic factors, including inflation, increased interest rates, capital market volatility, global supply chain constraints and global economic and geopolitical developments, may have direct and indirect impacts on our results of operations, particularly demand for our products. While difficult to isolate and quantify, these macroeconomic factors can also impact our supply chain and manufacturing costs, employee wages, costs for capital equipment and value of our investments. Our product and solution pricing generally does not fluctuate with short-term changes in our costs. Within our supply chain, we continuously manage product availability and costs with our vendors.

## Israel and Hamas Conflict

We are monitoring the impact of the geopolitical conflict in and around Israel on our operations, including the health and safety of our approximately 4,000 employees in the region who primarily support the research and development, operations, and sales and marketing of our networking products. Our global supply chain for our networking products has not experienced any significant impact. A substantial number of our employees in the region have been called-up for active military duty in Israel. Some of our employees in Israel have been on active military duty for an extended period and they or others may continue to be absent, which may cause disruption to our product development or operations. We have not experienced significant impact or expense to our business; however, if the conflict is further extended, it could impact future product development, operations, and revenue or create other uncertainty for our business.

## First Quarter of Fiscal Year 2025 Summary

	Three Months Ended			Quarter-over-Quarter Change	Year-over-Year Change
	Apr 28, 2024	Jan 28, 2024	Apr 30, 2023		
	(\$ in millions, except per share data)				
Revenue	\$ 26,044	\$ 22,103	\$ 7,192	18 %	262 %
Gross margin	78.4 %	76.0 %	64.6 %	2.4 pts	13.8 pts
Operating expenses	\$ 3,497	\$ 3,176	\$ 2,508	10 %	39 %
Operating income	\$ 16,909	\$ 13,615	\$ 2,140	24 %	690 %
Net income	\$ 14,881	\$ 12,285	\$ 2,043	21 %	628 %
Net income per diluted share	\$ 5.98	\$ 4.93	\$ 0.82	21 %	629 %

We specialize in markets where our computing platforms can provide tremendous acceleration for applications. These platforms incorporate processors, interconnects, software, algorithms, systems, and services to deliver unique value. Our platforms address four large markets where our expertise is critical: Data Center, Gaming, Professional Visualization, and Automotive.

Revenue was \$26.0 billion, up 262% from a year ago and up 18% sequentially.

Data Center revenue was up 427% from a year ago and up 23% sequentially. Data Center compute revenue was \$19.4 billion, up 478% from a year ago and up 29% sequentially. These increases reflect higher shipments of the NVIDIA Hopper GPU computing platform used for training and inferencing with large language models, recommendation engines, and generative AI applications. Networking revenue was \$3.2 billion, up 242% from a year ago on strong growth of InfiniBand end-to-end solutions, and down 5% sequentially due to the timing of supply. Strong sequential Data Center growth was driven by all customer types, led by Enterprise and Consumer Internet companies. Large cloud providers continued to drive strong growth as they deploy and ramp NVIDIA AI infrastructure at scale, representing mid-40% of our Data Center revenue.

Gaming revenue was up 18% from a year ago and down 8% sequentially. The year-on-year increase primarily reflects higher demand. The sequential decrease reflects seasonally lower GPU sales for laptops.

Professional Visualization revenue was up 45% from a year ago and down 8% sequentially. The year-on-year increase primarily reflects higher sell-in to partners following the normalization of channel inventory levels. The sequential decrease was primarily due to desktop workstation GPUs.

Automotive revenue was up 11% from a year ago and up 17% sequentially. The year-on-year increase was driven primarily by self-driving platforms. The sequential increase was driven by AI Cockpit solutions and self-driving platforms.

Gross margin for the first quarter increased significantly from a year ago on strong Data Center revenue growth primarily driven by our Hopper GPU computing platform. Sequentially, gross margin benefited from lower inventory charges.

Operating expenses were up 39% from a year ago and up 10% sequentially. The increases were primarily driven by compensation and benefits, reflecting growth in employees and compensation.

## Market Platform Highlights

Data Center revenue for the first quarter of fiscal year 2025 was \$22.6 billion, up 427% from a year ago and up 23% from the previous quarter. In our trailing 4 quarters, we estimate that inference drove about 40% of our Data Center revenue. We unveiled the NVIDIA Blackwell platform, our next-generation GPU architecture for the new era of AI computing at trillion-parameter scale and the Blackwell-powered DGX SuperPOD for generative AI supercomputing. Joining Blackwell will be NVIDIA Quantum InfiniBand and Spectrum Ethernet switches designed for massive-scale AI. We also announced NVIDIA AI Enterprise 5.0 with NVIDIA NIM Inference Microservices — to speed enterprise app development. We announced that nine new supercomputers worldwide are using Grace Hopper Superchips to ignite a new era of AI supercomputing.

Gaming revenue for the first quarter of fiscal year 2025 was \$2.6 billion, up 18% from a year ago and down 8% from the previous quarter. We introduced generative AI for digital humans, NVIDIA ACE for speech and animation, and new RTX technologies; and added support for new models.

Professional Visualization revenue for the first quarter of fiscal year 2025 was \$427 million, up 45% from a year ago and down 8% from the previous quarter. We introduced NVIDIA RTX 500 and 1000 professional Ada generation laptop GPUs; unveiled NVIDIA RTX A400 and A1000 GPUs for desktop workstations, based on the NVIDIA Ampere architecture; and introduced NVIDIA Omniverse Cloud APIs to power industrial digital twin software tools.

Automotive revenue for the first quarter of fiscal year 2025 was \$329 million, up 11% from a year ago and up 17% from the previous quarter. We revealed U.S. and China electric vehicle makers Lucid and IM Motors are using the NVIDIA DRIVE Orin platform; and announced BYD, XPENG, GAC's AION Hyper, Nuro and others will adopt its successor, NVIDIA DRIVE Thor.

#### **Financial Information by Business Segment and Geographic Data**

Refer to Note 14 of the Notes to the Condensed Consolidated Financial Statements for disclosure regarding segment information.

#### **Critical Accounting Policies and Estimates**

Refer to Part II, Item 7, "Critical Accounting Policies and Estimates" of our Annual Report on Form 10-K for the fiscal year ended January 28, 2024. There have been no material changes to our Critical Accounting Policies and Estimates.

#### **Results of Operations**

The following table sets forth, for the periods indicated, certain items in our Condensed Consolidated Statements of Income expressed as a percentage of revenue.

	<b>Three Months Ended</b>	
	<b>Apr 28, 2024</b>	<b>Apr 30, 2023</b>
Revenue		
Cost of revenue	100.0 %	100.0 %
Gross profit	21.6	35.4
Operating expenses		
Research and development	78.4	64.6
Sales, general and administrative	10.4	26.1
Total operating expenses	3.0	8.8
Operating income	13.4	34.9
Interest income	65.0	29.7
Interest expense	1.4	2.1
Other, net	(0.2)	(0.9)
Other income (expense), net	0.3	(0.2)
Income before income tax	1.5	1.0
Income tax expense	66.5	30.7
Net income	9.2	2.3
	<b>57.3 %</b>	<b>28.4 %</b>

#### **Revenue**

##### **Revenue by Reportable Segments**

	<b>Three Months Ended</b>			
	<b>Apr 28, 2024</b>		<b>Apr 30, 2023</b>	
	<i>(\$ in millions)</i>			
Compute & Networking	\$ 22,675	\$ 4,460	\$ 18,215	408 %
Graphics	3,369	2,732	637	23 %
<b>Total</b>	<b>\$ 26,044</b>	<b>\$ 7,192</b>	<b>\$ 18,852</b>	<b>262 %</b>

## Operating Income by Reportable Segments

	Three Months Ended				
	Apr 28, 2024	Apr 30, 2023	\$ Change	% Change	
				(\$ in millions)	
Compute & Networking	\$ 17,047	\$ 2,160	\$ 14,887		689 %
Graphics	1,241	1,046	195		19 %
All Other	(1,379)	(1,066)	(313)		29 %
Total	\$ 16,909	\$ 2,140	\$ 14,769		690 %

*Compute & Networking revenue* – The year-on-year increase was due to higher Data Center revenue. Compute GPU grew 497%, due to higher shipments of the NVIDIA Hopper GPU computing platform used for training and inferencing with large language models, recommendation engines, and generative AI applications. Networking was up 242% on strong growth of InfiniBand end-to-end solutions.

*Graphics revenue* – The year-on-year increase of 18% was led by higher demand for Gaming.

*Reportable segment operating income* – The year-on-year increase in Compute & Networking and Graphics operating income was driven by higher revenue.

*All Other operating loss* – The year-on-year increase was due to an increase in stock-based compensation expense.

### Concentration of Revenue

Revenue by geographic region is designated based on the billing location even if the revenue may be attributable to end customers, such as enterprises and gamers in a different location. Revenue from sales to customers outside of the United States accounted for 48% and 67% of total revenue for the first quarter of fiscal years 2025 and 2024, respectively.

We refer to customers who purchase products directly from NVIDIA as direct customers, such as original equipment manufacturers, or OEMs, original device manufacturers, or ODMs, system integrators, add-in board manufacturers, and distributors. We also have indirect customers, who purchase products through our direct customers; indirect customers include public cloud providers, consumer internet companies, enterprises, startups, and public sector entities.

Sales to one direct customer, Customer A, represented 13% of total revenue and sales to a second direct customer, Customer B, represented 11% of total revenue for the first quarter of fiscal year 2025, both of which were attributable to the Compute & Networking segment.

There was no direct customer that represented 10% or more of total revenue for the first quarter of fiscal year 2024.

Two indirect customers each represented 10% or more of total revenue for the first quarter of fiscal year 2025; one of these indirect customers purchased our products primarily through direct Customer B. Both were attributable to the Compute & Networking segment.

### Gross Profit and Gross Margin

Gross profit consists of total net revenue less cost of revenue.

Our overall gross margin increased to 78.4% for the first quarter of fiscal year 2025 from 64.6% for the first quarter of fiscal year 2024. The year over year increase was primarily due to strong Data Center revenue growth of 427%.

Provisions for inventory and excess inventory purchase obligations totaled \$393 million and \$134 million for the first quarter of fiscal years 2025 and 2024, respectively. Sales of previously reserved inventory and settlements of excess inventory purchase obligations resulted in a provision release of \$114 million and \$50 million for the first quarter of fiscal years 2025 and 2024, respectively. The net effect on our gross margin was an unfavorable impact of 1.1% and 1.2% in the first quarter of fiscal years 2025 and 2024, respectively.

For fiscal year 2025, we expect gross margins to be in the mid-70% range.

## Operating Expenses

	Three Months Ended				
	Apr 28, 2024	Apr 30, 2023	\$ Change	% Change	
				(\$ in millions)	
Research and development expenses	\$ 2,720	\$ 1,875	\$ 845		45 %
% of net revenue	10.4 %	26.1 %			
Sales, general and administrative expenses	777	633	144		23 %
% of net revenue	3.0 %	8.8 %			
Total operating expenses	\$ 3,497	\$ 2,508	\$ 989		39 %
% of net revenue	13.4 %	34.9 %			

The increases in research and development expenses for the first quarter of fiscal year 2025 were primarily driven by a \$482 million increase in compensation and benefits, including stock-based compensation, reflecting employee growth and compensation increases, and a \$242 million increase in compute and infrastructure investments.

The increase in sales, general and administrative expenses for the first quarter of fiscal year 2025 was primarily driven by compensation and benefits, including stock-based compensation, reflecting employee growth and compensation increases.

For fiscal year 2025, we expect operating expenses to grow in the low-40% range.

## Other Income (Expense), Net

	Three Months Ended				
	Apr 28, 2024	Apr 30, 2023	\$ Change	% Change	
				(\$ in millions)	
Interest income	\$ 359	\$ 150	\$ 209		
Interest expense	(64)	(66)	2		
Other, net	75	(15)	90		
Other income (expense), net	\$ 370	\$ 69	\$ 301		

Interest income consists of interest earned on cash, cash equivalents and marketable securities. The increase in interest income was due to stronger yields on higher cash balances.

Interest expense is comprised of coupon interest and debt discount amortization related to our notes.

Other, net consists of realized or unrealized gains and losses from investments in non-affiliated entities and the impact of changes in foreign currency rates. The change in Other, net, compared to the first quarter of fiscal year 2024 was driven by changes in value from our investments in non-affiliated entities. Refer to Note 7 of the Notes to Condensed Consolidated Financial Statements in Part I, Item 1 of this Quarterly Report on Form 10-Q for additional information regarding our investments in non-affiliated entities.

## Income Taxes

We recognized income tax expense of \$2.4 billion and \$166 million for the first quarter of fiscal years 2025 and 2024, respectively. Income tax expense as a percentage of income before income tax was 13.9% and 7.5% for the first quarter of fiscal years 2025 and 2024, respectively.

The effective tax rate increased primarily due to a decreased effect of tax benefits from the foreign-derived intangible income deduction and stock-based compensation relative to the increase in income before income tax.

Refer to Note 5 of the Notes to Condensed Consolidated Financial Statements in Part I, Item 1 of this Quarterly Report on Form 10-Q for additional information.

## Liquidity and Capital Resources

	Apr 28, 2024	Jan 28, 2024
	(In millions)	
Cash and cash equivalents	\$ 7,587	\$ 7,280
Marketable securities	23,851	18,704
<b>Cash, cash equivalents and marketable securities</b>	<b>\$ 31,438</b>	<b>\$ 25,984</b>

  

	Three Months Ended	
	Apr 28, 2024	Apr 30, 2023
	(In millions)	
Net cash provided by operating activities	\$ 15,345	\$ 2,911
Net cash used in investing activities	\$ (5,693)	\$ (841)
Net cash used in financing activities	\$ (9,345)	\$ (380)

Our investment policy requires the purchase of highly rated fixed income securities, the diversification of investment types and credit exposures, and certain maturity limits on our portfolio.

Cash provided by operating activities increased in the first quarter of fiscal year 2025 compared to the first quarter of fiscal year 2024 due to growth in revenue. Our accounts receivable balance in the first quarter of fiscal year 2025 reflected \$429 million from customer payments received prior to next quarter's invoice due date.

Cash used in investing activities increased in the first quarter of fiscal year 2025 compared to the first quarter of fiscal year 2024, primarily driven by higher purchases of marketable securities, partially offset by higher maturities of marketable securities.

Cash used in financing activities increased in the first quarter of fiscal year 2025 compared to the first quarter of fiscal year 2024, mainly due to higher share repurchases and higher tax payments related to RSUs.

## Liquidity

Our primary sources of liquidity include cash, cash equivalents, and marketable securities, and the cash generated by our operations. As of April 28, 2024, we had \$31.4 billion in cash, cash equivalents, and marketable securities. We believe that we have sufficient liquidity to meet our operating requirements for at least the next twelve months, and for the foreseeable future, including our future supply obligations, \$1.3 billion of debt repayment due in the second quarter of fiscal year 2025, and share repurchases. We continuously evaluate our liquidity and capital resources, including our access to external capital, to ensure we can finance future capital requirements.

Our marketable securities consist of debt securities issued by the U.S. government and its agencies, highly rated corporations and financial institutions, and foreign government entities, as well as certificates of deposit issued by highly rated financial institutions. Our corporate debt securities are publicly traded with generally no restrictions. These marketable securities are primarily denominated in U.S. dollars. Refer to Note 6 of the Notes to Condensed Consolidated Financial Statements in Part I, Item 1 of this Quarterly Report on Form 10-Q for additional information.

Except for approximately \$1.4 billion of cash, cash equivalents, and marketable securities held outside the U.S. for which we have not accrued any related foreign or state taxes if we repatriate these amounts to the U.S., substantially all of our cash, cash equivalents and marketable securities held outside the U.S. as of April 28, 2024 are available for use in the U.S. without incurring additional U.S. federal income taxes. We did not make any estimated federal or state tax payments in the first quarter and expect our cash taxes to substantially increase in the second quarter as we will make two federal and state estimated tax payments.

## Capital Return to Shareholders

During the first quarter of fiscal year 2025, we paid \$98 million in quarterly cash dividends.

Our cash dividend program and the payment of future cash dividends under that program are subject to our Board of Directors' continuing determination that the dividend program and the declaration of dividends thereunder are in the best interests of our shareholders.

On May 22, 2024, we announced an increase in our quarterly cash dividend by 150% from \$0.04 per share to \$0.10 per share of common stock. The increased dividend is equivalent to \$0.01 per share on a post-forward stock split basis, and will be paid on June 28, 2024, to all shareholders of record on June 11, 2024. Refer to Note 15 of the Notes to Condensed

Consolidated Financial Statements in Part I, Item 1 of this Quarterly Report on Form 10-Q for further information regarding the forward stock split.

During the first quarter of fiscal year 2025, we repurchased 9.9 million shares of our common stock for \$8.0 billion. As of April 28, 2024, we were authorized, subject to certain specifications, to repurchase up to \$14.5 billion of additional shares of our common stock. Our share repurchase program aims to offset dilution from shares issued to employees. We may pursue additional share repurchases as we weigh market factors and other investment opportunities. We plan to continue share repurchases this fiscal year.

From April 29, 2024 through May 24, 2024, we repurchased 2.3 million shares for \$2.1 billion pursuant to a Rule 10b5-1 trading plan.

The U.S. Inflation Reduction Act of 2022 requires a 1% excise tax on certain share repurchases in excess of shares issued for employee compensation made after December 31, 2022. The excise tax was not material for the first quarter of fiscal year 2025.

#### **Outstanding Indebtedness and Commercial Paper Program**

Our aggregate debt maturities as of April 28, 2024, by year payable, are as follows:

	<b>Apr 28, 2024</b>
	<i>(In millions)</i>
Due in one year	\$ 1,250
Due in one to five years	2,250
Due in five to ten years	2,750
Due in greater than ten years	3,500
Unamortized debt discount and issuance costs	(40)
Net carrying amount	9,710
Less short-term portion	(1,250)
Total long-term portion	<u>\$ 8,460</u>

We have a \$575 million commercial paper program to support general corporate purposes. As of April 28, 2024, no commercial paper was outstanding.

Refer to Note 11 of the Notes to Condensed Consolidated Financial Statements in Part I, Item 1 of this Quarterly Report on Form 10-Q for further discussion.

#### **Material Cash Requirements and Other Obligations**

Unrecognized tax benefits were \$1.4 billion, which includes related interest and penalties of \$161 million recorded in non-current income tax payable as of April 28, 2024. We are unable to estimate the timing of any potential tax liability, interest payments, or penalties in individual years due to uncertainties in the underlying income tax positions and the timing of the effective settlement of such tax positions. Refer to Note 5 of the Notes to Condensed Consolidated Financial Statements for further information.

Other than the contractual obligations described above, there were no material changes outside the ordinary course of business in our contractual obligations from those disclosed in our Annual Report on Form 10-K for the fiscal year ended January 28, 2024. Refer to Item 7, "Management's Discussion and Analysis of Financial Condition and Results of Operations - Liquidity and Capital Resources" in our Annual Report on Form 10-K for the fiscal year ended January 28, 2024 for a description of our contractual obligations. For a description of our operating lease obligations, long-term debt, and purchase obligations, refer to Notes 2, 11, and 12 of the Notes to Condensed Consolidated Financial Statements in Part I, Item 1 of this Quarterly Report on Form 10-Q, respectively.

#### **Climate Change**

To date, there has been no material impact to our results of operations associated with global sustainability regulations, compliance, costs from sourcing renewable energy or climate-related business trends.

#### **Adoption of New and Recently Issued Accounting Pronouncements**

There has been no adoption of any new and recently issued accounting pronouncements.

### **Item 3. Quantitative and Qualitative Disclosures about Market Risk**

#### **Investment and Interest Rate Risk**

Financial market risks related to investment and interest rate risk are described in Part II, Item 7A, "Quantitative and Qualitative Disclosures About Market Risk" in our Annual Report on Form 10-K for the fiscal year ended January 28, 2024. As of April 28, 2024, there have been no material changes to the financial market risks described as of January 28, 2024.

#### **Foreign Exchange Rate Risk**

The impact of foreign currency transactions related to foreign exchange rate risk is described in Part II, Item 7A, "Quantitative and Qualitative Disclosures About Market Risk" in our Annual Report on Form 10-K for the fiscal year ended January 28, 2024. As of April 28, 2024, there have been no material changes to the foreign exchange rate risks described as of January 28, 2024.

### **Item 4. Controls and Procedures**

#### **Controls and Procedures**

##### **Disclosure Controls and Procedures**

Based on their evaluation as of April 28, 2024, our management, including our Chief Executive Officer and Chief Financial Officer, has concluded that our disclosure controls and procedures (as defined in Exchange Act Rule 13a-15(e) and 15d-15(e)) were effective to provide reasonable assurance.

##### **Changes in Internal Control Over Financial Reporting**

There were no changes that occurred during the first quarter of fiscal year 2025 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting. In fiscal year 2022, we began an upgrade of our enterprise resource planning, or ERP, system, which will update much of our existing core financial systems. The ERP system is designed to accurately maintain our financial records used to report operating results. The upgrade will occur in phases. We will continue to evaluate each quarter whether there are changes that materially affect our internal control over financial reporting.

##### **Inherent Limitations on Effectiveness of Controls**

Our management, including our Chief Executive Officer and Chief Financial Officer, does not expect that our disclosure controls and procedures or our internal controls, will prevent all error and all fraud. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within NVIDIA have been detected.

### **Part II. Other Information**

#### **Item 1. Legal Proceedings**

Refer to Part I, Item 1, Note 12 of the Notes to Condensed Consolidated Financial Statements for a discussion of significant developments in our legal proceedings since January 28, 2024. Also refer to Item 3, "Legal Proceedings" in our Annual Report on Form 10-K for the fiscal year ended January 28, 2024 for a prior discussion of our legal proceedings.

#### **Item 1A. Risk Factors**

Other than the risk factors listed below, there have been no material changes from the risk factors previously described under Item 1A of our Annual Report on Form 10-K for the fiscal year ended January 28, 2024.

Purchasing or owning NVIDIA common stock involves investment risks including, but not limited to, the risks described in Item 1A of our Annual Report on Form 10-K for the fiscal year ended January 28, 2024, and below. Any one of those risks could harm our business, financial condition and results of operations or reputation, which could cause our stock price to decline. Additional risks, trends and uncertainties not presently known to us or that we currently believe are immaterial may also harm our business, financial condition, results of operations or reputation.

##### **Failure to estimate customer demand accurately has led and could lead to mismatches between supply and demand.**

We use third parties to manufacture and assemble our products, and we have long manufacturing lead times. We are not provided guaranteed wafer, component and capacity supply, and our supply deliveries and production may be non-linear within a quarter or year. If our estimates of customer demand are inaccurate, as we have experienced in the past, there

could be a significant mismatch between supply and demand. This mismatch has resulted in both product shortages and excess inventory, has varied across our market platforms, and has significantly harmed our financial results.

We build finished products and maintain inventory in advance of anticipated demand. While we have in the past entered and may in the future enter into long-term supply agreements and capacity commitments, we may not be able to secure sufficient commitments for capacity to address our business needs, or our long-term demand expectations may change. Additionally, our ability to sell certain products has been and could be impeded if components necessary for the finished products are not available from third parties. This risk may increase as a result of our platform strategy. In periods of shortages impacting the semiconductor industry and/or limited supply or capacity in our supply chain, the lead times on orders for certain supply may be extended. We have previously experienced and may continue to experience extended lead times of more than 12 months. We have paid premiums and provided deposits to secure future supply and capacity, which have increased our product costs and may continue to do so. If our existing suppliers are unable to scale their capabilities to meet our supply needs, we may require additional sources of capacity, which may require additional deposits. We may not have the ability to reduce our supply commitments at the same rate or at all if our revenue declines.

Many additional factors have caused and/or could in the future cause us to either underestimate or overestimate our customers' future demand for our products, or otherwise cause a mismatch between supply and demand for our products and impact the timing and volume of our revenue, including:

- changes in product development cycles and time to market;
- competing technologies and competitor product releases, announcements or other actions;
- changes in business and economic conditions;
- sudden or sustained government lockdowns or public health issues;
- rapidly changing technology or customer requirements;
- the availability of sufficient data center capacity and energy for customers to procure;
- new product introductions and transitions resulting in less demand for existing products;
- new or unexpected end-use cases;
- increase in demand for competitive products ;
- business decisions made by third parties;
- the demand for accelerated computing or AI-related cloud services;
- changes that impact the ecosystem for the architectures underlying our products and technologies;
- the demand for our products; or
- government actions or changes in governmental policies, such as export controls or increased restrictions on gaming usage.

Our overall revenue, driven by data center compute, continued to grow through the first quarter of fiscal year 2025. We continue to gather customer demand indications across several product transitions. We have demand visibility for our data center products, including the recently announced Blackwell GPU architecture. We have previously increased our supply and capacity purchases with existing suppliers with planned receipts later this year. We continue to add new vendors and have entered and may continue to enter into prepaid manufacturing and capacity agreements to supply both current and future products. The increased purchase volumes and number of suppliers and integration of new vendors into our supply chain may create more complexity and execution risk. Our purchase commitments and obligations for inventory and manufacturing capacity at the end of the first quarter of fiscal year 2025 continued to be impacted by shortening lead times for certain components. We may incur inventory provisions or impairments if our inventory or supply or capacity commitments exceed demand for our products or demand declines. While supply for H100 continued to improve, we are still constrained on H200. Our next generation data center architecture, Blackwell, is in production, and we plan on shipping customer samples in the second quarter. We expect to ramp customer shipments of Blackwell in the second half of the fiscal year. We believe the initial demand for Blackwell is well ahead of the projected supply for this fiscal year. We expect supply constraints for our Blackwell offerings will continue into next year.

Our customer orders and longer-term demand estimates may change or may not be correct, as we have experienced in the past. Product transitions are complex and can impact our revenue as we often ship both new and prior architecture products simultaneously and we and our channel partners prepare to ship and support new products. Due to our product introduction cycles, we are almost always in various stages of transitioning the architectures of our Data Center, Gaming, and Professional Visualization products. We have begun a broader and faster Data Center product launch cadence to meet a growing and diverse set of AI opportunities. The increased frequency of these transitions may magnify the challenges associated with managing our supply and demand due to long manufacturing lead times. Qualification time for new products, customers anticipating product transitions and channel partners reducing channel inventory of prior architectures ahead of new product introductions can reduce or create volatility in our revenue. We have experienced and may in the future experience reduced demand for current generation architectures when customers anticipate transitions, and we may be unable to sell multiple product architectures at the same time for current and future architecture transitions. If we are unable to execute our architectural transitions as planned for any reason, our financial results may be negatively impacted. The increasing frequency and complexity of newly introduced products could result in unanticipated quality or production issues that could increase the magnitude of inventory provisions, warranty, or other costs or result in product delays. Deployment of new products to customers creates additional challenges due to the complexity of our technologies, which has impacted and may in the future impact the timing of customer purchases or otherwise impact our demand. While we have managed prior product transitions and have sold multiple product architectures at the same time, these transitions are difficult, may impair our ability to predict demand and impact our supply mix, and may cause us to incur additional costs.

Many end customers often do not purchase directly from us but instead purchase indirectly through multiple OEMs, ODMs, system integrators, distributors, and other channel partners. As a result, the decisions made by our multiple OEMs, ODMs, system integrators, distributors, and other channel partners, and in response to changing market conditions and changes in end-user demand for our products, have impacted and could in the future continue to impact our ability to accurately forecast demand, particularly as they are based on estimates provided by various downstream parties.

If we underestimate our customers' future demand for our products, our foundry partners may not have adequate lead-time or capacity to increase production and we may not be able to obtain sufficient inventory to fill orders on a timely basis. If our contract manufacturers experience supply constraints, we may not be able to increase supply to meet customer demand in a timely manner, or at all. If we cannot procure sufficient supply to meet demand or otherwise fail to fulfill our customers' orders on a timely basis, or at all, our customer relationships could be damaged, we could lose revenue and market share and our reputation could be harmed. Additionally, since some of our products are part of a complex data center buildout, supply constraints or availability issues with respect to any one component have had and may have a broader revenue impact.

If we overestimate our customers' future demand for our products, or if customers cancel or defer orders or choose to purchase from our competitors, we may not be able to reduce our inventory or other contractual purchase commitments. In the past, we have experienced a reduction in average selling prices, including due to channel pricing programs that we have implemented and may continue to implement, as a result of our overestimation of future demand, and we may need to continue these reductions. We have had to increase prices for certain of our products as a result of our suppliers' increase in prices, and we may need to continue to do so for other products in the future. We have also written down our inventory, incurred cancellation penalties, and recorded impairments and may have to do so in the future. These impacts were amplified by our placement of non-cancellable and non-returnable purchasing terms well in advance of our historical lead times and could be exacerbated if we need to make changes to the design of future products. The risk of these impacts has increased and may continue to increase as our purchase obligations and prepaids have grown and are expected to continue to grow and become a greater portion of our total supply. All of these factors may negatively impact our gross margins and financial results.

We build technology and introduce products for new and innovative use cases and applications, such as NVIDIA DGX Cloud services, NVIDIA AI Foundations, Omniverse platform, LLMs, and generative AI models. Our demand estimates for new use cases, applications, and services can be incorrect and create volatility in our revenue or supply levels, and we may not be able to generate significant revenue from these use cases, applications, and services. Recent technologies, such as generative AI models, have emerged, and while they have driven increased demand for Data Center, the long-term trajectory is unknown. Because our products may be used in multiple use cases and applications, it is difficult for us to estimate with any reasonable degree of precision the impact of generative AI models on our reported revenue or forecasted demand. Additionally, we started shipping our CPU product offerings, the Grace CPU and Grace Hopper Superchips, in the third quarter of fiscal year 2024. Our inability to accurately predict our CPU demand may create volatility in our revenue or supply levels.

Challenges in estimating demand could become more pronounced or volatile in the future on both a global and regional basis. Extended lead times may occur if we experience other supply constraints caused by natural disasters, pandemics or other events. In addition, geopolitical tensions, such as those involving Taiwan and China, which comprise a significant portion of our revenue and where we have suppliers, contract manufacturers, and assembly partners who are critical to our supply continuity, could have a material adverse impact on us.

The use of our GPUs other than that for which they were designed and marketed, including new and unexpected use cases, has impacted and can in the future impact demand for our products, including by leading to inconsistent spikes and drops in demand. For example, several years ago, our Gaming GPUs began to be used for mining digital currencies, such as Ethereum. It is difficult for us to estimate with any reasonable degree of precision the past or current impact of cryptocurrency mining, or forecast the future impact of cryptocurrency mining, on demand for our products. Volatility in the cryptocurrency market, including new compute technologies, price changes in cryptocurrencies, government cryptocurrency policies and regulations, new cryptocurrency standards and changes in the method of verifying blockchain transactions, has impacted and can in the future impact cryptocurrency mining and demand for our products and can further impact our ability to estimate demand for our products. Changes to cryptocurrency standards and processes including, but not limited to, the Ethereum 2.0 merge in 2022, have reduced and may in the future decrease the usage of GPUs for Ethereum mining. This has created and may in the future create increased aftermarket sales of our GPUs, which could negatively impact retail prices for our GPUs and reduce demand for our new GPUs. In general, our new products or previously sold products may be resold online or on the unauthorized “gray market,” which also makes demand forecasting difficult. Gray market products and reseller marketplaces compete with our new products and distribution channels.

Additionally, we depend on developers, customers and other third parties to build, enhance, and maintain accelerated computing applications that leverage our platforms. We also rely on third-party content providers and publishers to make their content available on our platforms, such as GeForce NOW. Failure by developers, customers, and other third parties to build, enhance, and maintain applications that leverage our platforms, or failure by third-party content providers or publishers to make their content available on reasonable terms or at all for use by our customers or end users on our platforms, could adversely affect customer demand.

**International sales and operations are a significant part of our business, which exposes us to risks that could harm our business.**

We sell our products internationally, and we also have operations and conduct business internationally. Our semiconductor wafers are manufactured, assembled, tested and packaged by third parties located outside of the United States, and we generated 48% of our revenue during the first quarter in fiscal year 2025 from sales outside the United States. We have not received licenses from the USG to ship restricted products to China. We ramped new products designed specifically for China that do not require an export control license. Our Data Center revenue in China is down significantly from the level prior to the imposition of new export control restrictions in October 2023. We expect the market in China to remain very competitive going forward. The global nature of our business subjects us to a number of risks and uncertainties, which have had in the past and could in the future have a material adverse effect on our business, financial condition and results of operations. These include domestic and international economic and political conditions in countries in which we and our suppliers and manufacturers do business, government lockdowns to control case spread of global or local health issues, differing legal standards with respect to protection of IP and employment practices, different domestic and international business and cultural practices, disruptions to capital markets, counter-inflation policies, currency fluctuations, natural disasters, acts of war or other military actions, terrorism, public health issues and other catastrophic events.

**We receive a significant amount of our revenue from a limited number of partners and distributors and we have a concentration of sales to customers who purchase directly or indirectly from us, and our revenue could be adversely affected if we lose or are prevented from selling to any of these customers.**

We receive a significant amount of our revenue from a limited number of customers within our distribution and partner network. Sales to one direct customer, Customer A, and sales to another direct customer, Customer B, represented 13% and 11% of total revenue, respectively, for the first quarter of fiscal year 2025. Both were attributable to the Compute & Networking segment. With several of these channel partners, we are selling multiple products and systems in our portfolio through their channels. Our operating results depend on sales within our partner network, as well as the ability of these partners to sell products that incorporate our processors. In the future, these partners may decide to purchase fewer products, not to incorporate our products into their ecosystem, or to alter their purchasing patterns in some other way. Because most of our sales are made on a purchase order basis, our customers can generally cancel, change or delay product purchase commitments with little notice to us and without penalty. Our partners or customers may develop their own solutions; our customers may purchase products from our competitors; and our partners may discontinue sales or lose market share in the markets for which they purchase our products, all of which may alter partners' or customers' purchasing patterns. Many of our customers often do not purchase directly from us but purchase through multiple OEMs, ODMs, system integrators, distributors and other channel partners. Two indirect customers each represented 10% or more of total revenue for the first quarter of fiscal year 2025; one of these indirect customers purchased our products primarily through direct Customer B. Both were attributable to the Compute & Networking segment. If end demand increases or our finished goods supply availability is concentrated near a quarter end, the system integrators, distributors and channel partners may have limited ability to increase their credit, which could impact the timing and amount of our revenue. The loss of any of our large customers, a significant reduction in purchases by them, our inability to sell to a customer due to U.S. or other countries' trade restrictions or any difficulties in collecting accounts receivable would likely harm our financial condition and results of operations.

**Our operations could be affected by the complex laws, rules and regulations to which our business is subject, and political and other actions may adversely impact our business.**

We are subject to laws and regulations domestically and worldwide, affecting our operations in areas including, but not limited to, IP ownership and infringement; taxes; import and export requirements and tariffs; anti-corruption, including the Foreign Corrupt Practices Act; business acquisitions; foreign exchange controls and cash repatriation restrictions; data privacy requirements; competition and antitrust; advertising; employment; product regulations; cybersecurity; environmental, health, and safety requirements; the responsible use of AI; sustainability; cryptocurrency; and consumer laws. Compliance with such requirements can be onerous and expensive, could impact our competitive position, and may negatively impact our business operations and ability to manufacture and ship our products. There can be no assurance that our employees, contractors, suppliers, customers or agents will not violate applicable laws or the policies, controls, and procedures that we have designed to help ensure compliance with such laws, and violations could result in fines, criminal sanctions against us, our officers, or our employees, prohibitions on the conduct of our business, and damage to our reputation. Changes to the laws, rules and regulations to which we are subject, or changes to their interpretation and enforcement, could lead to materially greater compliance and other costs and/or further restrictions on our ability to manufacture and supply our products and operate our business. For example, we may face increased compliance costs as a result of changes or increases in antitrust legislation, regulation, administrative rule making, increased focus from regulators on cybersecurity vulnerabilities and risks. Our position in markets relating to AI has led to increased interest in our business from regulators worldwide, including the European Union, the United States, the United Kingdom, South Korea and China. For example, the French Competition Authority collected information from us regarding our business and competition in the graphics card and cloud service provider market as part of an ongoing inquiry into competition in those markets. We have also received requests for information from regulators in the European Union, the United Kingdom, and China regarding our sales of GPUs, our efforts to allocate supply, foundation models and our investments, partnerships and other agreements with companies developing foundation models, and we expect to receive additional requests for information in the future. Governments and regulators are considering imposing restrictions on the hardware, software, and systems used to develop frontier foundation models and generative AI. For example, the EU AI Act will likely become law this year. Restrictions under this and any other regulations, if implemented, could increase the costs and burdens to us and our customers, delay or halt deployment of new systems using our products, and reduce the number of new entrants and customers, negatively impacting our business and financial results. Revisions to laws or regulations or their interpretation and enforcement could also result in increased taxation, trade sanctions, the imposition of or increase to import duties or tariffs, restrictions and controls on imports or exports, or other retaliatory actions, which could have an adverse effect on our business plans or impact the timing of our shipments. Additionally, changes in the public perception of governments in the regions where we operate or plan to operate could negatively impact our business and results of operations.

Government actions, including trade protection and national and economic security policies of U.S. and foreign government bodies, such as tariffs, import or export regulations, including deemed export restrictions and restrictions on the activities of U.S. persons, trade and economic sanctions, decrees, quotas or other trade barriers and restrictions could affect our ability to ship products, provide services to our customers and employees, do business without an export license with entities on the U.S. Department of Commerce's U.S. Entity List or other USG restricted parties lists (which is expected to change from time to time), and generally fulfill our contractual obligations and have a material adverse effect on our business. If we were ever found to have violated export control laws or sanctions of the U.S. or similar applicable non-U.S. laws, even if the violation occurred without our knowledge, we may be subject to various penalties available under the laws, any of which could have a material and adverse impact on our business, operating results and financial condition.

For example, in response to the war in Ukraine, the United States and other jurisdictions imposed economic sanctions and export control measures which blocked the passage of our products, services and support into Russia, Belarus, and certain regions of Ukraine. In fiscal year 2023, we stopped direct sales to Russia and closed business operations in Russia. Concurrently, the war in Ukraine has impacted sales in EMEA and may continue to do so in the future.

The increasing focus on the risks and strategic importance of AI technologies has resulted in regulatory restrictions that target products and services capable of enabling or facilitating AI and may in the future result in additional restrictions impacting some or all of our product and service offerings.

Concerns regarding third-party use of AI for purposes contrary to local governmental interests, including concerns relating to the misuse of AI applications, models, and solutions, has resulted in and could in the future result in unilateral or multilateral restrictions on products that can be used for training, modifying, tuning, and deploying LLMs. Such restrictions have limited and could in the future limit the ability of downstream customers and users worldwide to acquire, deploy and use systems that include our products, software, and services, and negatively impact our business and financial results.

Such restrictions could include additional unilateral or multilateral export controls on certain products or technology, including but not limited to AI technologies. As geopolitical tensions have increased, semiconductors associated with AI, including GPUs and associated products, are increasingly the focus of export control restrictions proposed by stakeholders in the U.S. and its allies. The United States has imposed unilateral controls restricting GPUs and associated

products, and it is likely that additional unilateral or multilateral controls will be adopted. Such controls have been and may again be very broad in scope and application, prohibit us from exporting our products to any or all customers in one or more markets, including but not limited to China, and could negatively impact our manufacturing, testing and warehousing locations and options, or could impose other conditions that limit our ability to serve demand abroad and could negatively and materially impact our business, revenue and financial results. Export controls targeting GPUs and semiconductors associated with AI, which have been imposed and are increasingly likely to be further tightened, would further restrict our ability to export our technology, products, or services even though competitors may not be subject to similar restrictions, creating a competitive disadvantage for us and negatively impacting our business and financial results. Export controls targeting GPUs and semiconductors associated with AI have subjected and may in the future subject downstream users of our products to additional restrictions on the use, resale, repair, or transfer of our products, negatively impacting our business and financial results. Controls could negatively impact our cost and/or ability to provide services such as NVIDIA AI cloud services and could impact the cost and/or ability for our cloud service providers and customers to provide services to their end customers, even outside China.

Export controls could disrupt our supply chain and distribution channels, negatively impacting our ability to serve demand, including in markets outside China and for our gaming products. The possibility of additional export controls has negatively impacted and may in the future negatively impact demand for our products, benefiting competitors that offer alternatives less likely to be restricted by further controls. Repeated changes in the export control rules are likely to impose compliance burdens on our business and our customers, negatively and materially impacting our business.

Increasing use of economic sanctions and export controls has impacted and may in the future impact demand for our products or services, negatively impacting our business and financial results. Reduced demand due to export controls could also lead to excess inventory or cause us to incur related supply charges. Additional unilateral or multilateral controls are also likely to include deemed export control limitations that negatively impact the ability of our research and development teams to execute our roadmap or other objectives in a timely manner. Additional export restrictions may not only impact our ability to serve overseas markets, but also provoke responses from foreign governments, including China, that negatively impact our supply chain or our ability to provide our products and services to customers in all markets worldwide, which could also substantially reduce our revenue. Regulators in China have inquired about our sales and efforts to supply the China market and our fulfillment of the commitments we entered at the close of our Mellanox acquisition. If the regulators conclude that we have failed to fulfill such commitments or we have violated any applicable law in China, we could be subject to various penalties or restrictions on our ability to conduct our business, any of which could have a material and adverse impact on our business, operating results and financial condition.

During the third quarter of fiscal year 2023, the USG announced export restrictions and export licensing requirements targeting China's semiconductor and supercomputing industries. These restrictions impact exports of certain chips, as well as software, hardware, equipment and technology used to develop, produce and manufacture certain chips to China (including Hong Kong and Macau) and Russia, and specifically impact our A100 and H100 integrated circuits, DGX or any other systems or boards which incorporate A100 or H100 integrated circuits. The licensing requirements also apply to any future NVIDIA integrated circuit achieving certain peak performance and chip-to-chip I/O performance thresholds, as well as any system or board that includes those circuits. There are also now licensing requirements to export a wide array of products, including networking products, destined for certain end users and for certain end uses in China. During the second quarter of fiscal year 2024, the USG also informed us of an additional licensing requirement for a subset of A100 and H100 products destined to certain customers and other regions, including some countries in the Middle East.

In October 2023, the USG announced new and updated licensing requirements that became effective in our fourth quarter of fiscal year 2024 for exports to China and Country Groups D1, D4, and D5 (including but not limited to, Saudi Arabia, the United Arab Emirates, and Vietnam, but excluding Israel) of our products exceeding certain performance thresholds, including A100, A800, H100, H800, L4, L40, L40S and RTX 4090. The licensing requirements also apply to the export of products exceeding certain performance thresholds to a party headquartered in, or with an ultimate parent headquartered in, Country Group D5, including China. On October 23, 2023, the USG informed us that the licensing requirements were effective immediately for shipments of our A100, A800, H100, H800, and L40S products. We have not received licenses to ship these restricted products to China.

Following these export controls, we transitioned some operations, including certain testing, validation, and supply and distribution operations out of China and Hong Kong. Any future transitions could be costly and time consuming, and adversely affect our research and development and supply and distribution operations, as well as our revenue, during any such transition period. We expanded our Data Center product portfolio to offer new solutions, including those for which the USG does not require a license or advance notice before each shipment. To the extent that a customer requires products covered by the licensing requirements, we may seek a license for the customer. However, the licensing process is time-consuming. We have no assurance that the USG will grant such a license or that the USG will act on the license application in a timely manner or at all. Even if a license is offered, it may impose burdensome conditions that we or our customer or end users cannot or decide not to accept. The USG is evaluating license requests in a closed process that does not have clear standards or an opportunity for review. For example, the Notified Advanced Computing, or "NAC," process has not resulted in approvals for exports of products to customers in China. The license process for exports to D1 and D4 countries has been time-consuming and resulted in license conditions for countries outside China. The requirements have a disproportionate impact on NVIDIA and already have disadvantaged and may in the future

disadvantage NVIDIA against certain of our competitors who sell products that are not subject to the new restrictions or may be able to acquire licenses for their products.

Management of these new licenses and other requirements is complicated and time consuming. Our competitive position has been harmed, and our competitive position and future results may be further harmed, over the long-term, if there are further changes in the USG's export controls, including further expansion of the geographic, customer, or product scope of the controls, if customers purchase product from competitors, if customers develop their own internal solution, if we are unable to provide contractual warranty or other extended service obligations, if the USG does not grant licenses in a timely manner or denies licenses to significant customers or if we incur significant transition costs. Even if the USG grants any requested licenses, the licenses may be temporary or impose burdensome conditions that we or our customers or end users cannot or choose not to fulfill. The licensing requirements may benefit certain of our competitors, as the licensing process will make our pre-sale and post-sale technical support efforts more cumbersome and less certain and encourage customers in China to pursue alternatives to our products, including semiconductor suppliers based in China, Europe, and Israel.

Given the increasing strategic importance of AI and rising geopolitical tensions, the USG has changed and may again change the export control rules at any time and further subject a wider range of our products to export restrictions and licensing requirements, negatively impacting our business and financial results. In the event of such change, we may be unable to sell our inventory of such products and may be unable to develop replacement products not subject to the licensing requirements, effectively excluding us from all or part of the China market, as well as other impacted markets, including the Middle East. For example, the USG has already imposed conditions to limit the ability of foreign firms to create and offer as a service large-scale GPU clusters, for example by imposing license conditions on the use of products to be exported to certain countries, or by requiring chip tracking and throttling mechanisms that would disable or impair GPUs if certain system or use conditions are detected. The USG has already imposed export controls restricting certain gaming GPUs, and if the USG expands such controls to restrict additional gaming products, it may disrupt a significant portion of our supply and distribution chain and negatively impact sales of such products to markets outside China, including the U.S. and Europe. In addition, as the performance of the gaming GPUs increases over time, export controls may have a greater impact on our ability to compete in markets subject to those controls. Export controls may disrupt our supply and distribution chain for a substantial portion of our products, which are warehoused in and distributed from Hong Kong. Export controls restricting our ability to sell data center GPUs may also negatively impact demand for our networking products used in servers containing our GPUs. The USG may also impose export controls on our networking products, such as high-speed network interconnects, to limit the ability of downstream parties to create large clusters for frontier model training. Any new control that impacts a wider range of our products would likely have a disproportionate impact on NVIDIA and may disadvantage us against certain of our competitors that sell chips that are outside the scope of such control. Excessive or shifting export controls have already and may in the future encourage customers outside China and other impacted regions to "design-out" certain U.S. semiconductors from their products to reduce the compliance burden and risk, and to ensure that they are able to serve markets worldwide. Excessive or shifting export controls have already encouraged and may in the future encourage overseas governments to request that our customers purchase from our competitors rather than NVIDIA or other U.S. firms, harming our business, market position, and financial results. As a result, excessive or shifting export controls may negatively impact demand for our products and services not only in China, but also in other markets, such as Europe, Latin America, and Southeast Asia. Excessive or shifting export controls increase the risk of investing in U.S. advanced semiconductor products, because by the time a new product is ready for market, it may be subject to new unilateral export controls restricting its sale. At the same time, such controls may increase investment in foreign competitors, which would be less likely to be restricted by U.S. controls.

Additionally, restrictions imposed by the Chinese government on the duration of gaming activities and access to games may adversely affect our Gaming revenue, and increased oversight of digital platform companies may adversely affect our Data Center revenue. The Chinese government may impose restrictions on the sale to certain customers of our products, or any products containing components made by our partners and suppliers. For example, the Chinese government announced restrictions relating to certain sales of products containing certain products made by Micron, a supplier of ours. Further restrictions on our products or the products of our suppliers could negatively impact our business and financial results.

Finally, our business depends on our ability to receive consistent and reliable supply from our overseas partners, especially in Taiwan. Any new restrictions that negatively impact our ability to receive supply of components, parts, or services from Taiwan, would negatively impact our business and financial results.

## **Item 2. Unregistered Sales of Equity Securities and Use of Proceeds**

### **Issuer Purchases of Equity Securities**

In August 2023, our Board of Directors approved a \$25.0 billion increase to our share repurchase program without expiration. During the first quarter of fiscal year 2025, we repurchased 9.9 million shares of our common stock for \$8.0 billion. As of April 28, 2024, we were authorized, subject to certain specifications, to repurchase up to \$14.5 billion of additional shares of our common stock.

The repurchases can be made in the open market, in privately negotiated transactions, pursuant to a Rule 10b5-1 trading plan or in structured share repurchase programs, and can be made in one or more larger repurchases, in compliance with Rule 10b-18 of the Exchange Act, subject to market conditions, applicable legal requirements, and other factors. The program does not obligate NVIDIA to acquire any particular amount of common stock and the program may be suspended at any time at our discretion.

In the first quarter of fiscal year 2025, we paid \$98 million in cash dividends. Our cash dividend program and the payment of future cash dividends under that program are subject to our Board of Directors' continuing determination that the dividend program and the declaration of dividends thereunder are in the best interests of our shareholders.

The following table presents details of our share repurchase transactions during the first quarter of fiscal year 2025:

Period	Total Number of Shares Purchased (In millions)	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Program (In millions)	Approximate Dollar Value of Shares that May Yet Be Purchased Under the Program (In billions)
January 29, 2024 - February 25, 2024	3.4	\$ 690.11	3.4	\$ 20.2
February 26, 2024 - March 24, 2024	2.3	\$ 857.29	2.3	\$ 17.9
March 25, 2024 - April 28, 2024	4.2	\$ 875.17	4.2	\$ 14.5
<b>Total</b>	<b>9.9</b>		<b>9.9</b>	

From April 29, 2024 through May 24, 2024, we repurchased 2.3 million shares for \$2.1 billion pursuant to a Rule 10b5-1 trading plan.

#### Restricted Stock Unit Share Withholding

We withhold common stock shares associated with net share settlements to cover tax withholding obligations upon the vesting of RSU awards under our employee equity incentive program. During the first quarter of fiscal year 2025, we withheld approximately 2 million shares for a total value of \$1.8 billion through net share settlements.

#### Recent Sales of Unregistered Securities and Use of Proceeds

On April 19, 2024, we issued a total of 10,764 shares of our common stock, valued at approximately \$8.2 million based on our closing stock price on the date of issuance, to key employees of a company we acquired, who had advised us that they were sophisticated investors. These shares were issued in a transaction not involving a public offering pursuant to the exemption from registration set forth in Section 4(a)(2) of the Securities Act.

#### Item 5. Other Information

The following Section 16 officers and directors adopted, modified or terminated a trading arrangement that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c), or a Rule 10b5-1 Trading Arrangement:

- On March 4, 2024, Debora Shoquist, Executive Vice President, Operations, adopted a Rule 10b5-1 Trading Arrangement for the sale of up to 41,140 shares of our common stock through June 2, 2025.
- On March 14, 2024, Jen-Hsun Huang, President and Chief Executive Officer, adopted a Rule 10b5-1 Trading Arrangement for the sale of up to 600,000 shares of our common stock through March 31, 2025.
- On March 22, 2024, Colette M. Kress, Executive Vice President and Chief Financial Officer, adopted a Rule 10b5-1 Trading Arrangement for the sale of up to 50,000 shares of our common stock through May 15, 2025.
- On April 12, 2024, Ajay K. Puri, Executive Vice President, Worldwide Field Operations, adopted a Rule 10b5-1 Trading Arrangement for the sale of up to 100,832 shares of our common stock through July 11, 2025.

## Item 6. Exhibits

Exhibit No.	Exhibit Description	Incorporated by Reference		
		Schedule/Form	Exhibit	Filing Date
3.1	<a href="#">Bylaws of NVIDIA Corporation, Amended and Restated as of March 12, 2024</a>	8-K	3.1	3/14/2024
10.1+	<a href="#">Variable Compensation Plan - Fiscal Year 2025</a>	8-K	10.1	3/14/2024
10.2+*	<a href="#">Amended and Restated 2007 Equity Incentive Plan – Global Restricted Stock Unit Grant Notice and Global Restricted Stock Unit Agreement (2024)</a>			
10.3+*	<a href="#">Amended and Restated 2007 Equity Incentive Plan - Global Performance-Based Restricted Stock Unit Grant Notice and Performance-Based Restricted Stock Unit Agreement (2024)</a>			
31.1*	<a href="#">Certification of Chief Executive Officer as required by Rule 13a-14(a) of the Securities Exchange Act of 1934</a>			
31.2*	<a href="#">Certification of Chief Financial Officer as required by Rule 13a-14(a) of the Securities Exchange Act of 1934</a>			
32.1#*	<a href="#">Certification of Chief Executive Officer as required by Rule 13a-14(b) of the Securities Exchange Act of 1934</a>			
32.2#*	<a href="#">Certification of Chief Financial Officer as required by Rule 13a-14(b) of the Securities Exchange Act of 1934</a>			
101.INS*	Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.			
101.SCH*	Inline XBRL Taxonomy Extension Schema Document			
101.CAL*	Inline XBRL Taxonomy Extension Calculation Linkbase Document			
101.DEF*	Inline XBRL Taxonomy Extension Definition Linkbase Document			
101.LAB*	Inline XBRL Taxonomy Extension Labels Linkbase Document			
101.PRE*	Inline XBRL Taxonomy Extension Presentation Linkbase Document			
104	Cover Page Interactive Data File - the cover page interactive data file does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.			

+ Management contract or compensatory plan or arrangement.

\* Filed herewith.

# In accordance with Item 601(b)(32)(ii) of Regulation S-K and SEC Release Nos. 33-8238 and 34-47986, Final Rule: Management's Reports on Internal Control Over Financial Reporting and Certification of Disclosure in Exchange Act Periodic Reports, the certifications furnished in Exhibits 32.1 and 32.2 hereto are deemed to accompany this Quarterly Report on Form 10-Q and will not be deemed "filed" for purpose of Section 18 of the Exchange Act. Such certifications will not be deemed to be incorporated by reference into any filing under the Securities Act or the Exchange Act, except to the extent that the registrant specifically incorporates it by reference.

Copies of above exhibits not contained herein are available to any shareholder upon written request to:

Investor Relations: NVIDIA Corporation, 2788 San Tomas Expressway, Santa Clara, CA 95051.

**Signature**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: May 29, 2024

NVIDIA Corporation  
By: /s/ Colette M. Kress  
Colette M. Kress  
Executive Vice President and Chief Financial Officer (Duly Authorized Officer and  
Principal Financial Officer)

**NVIDIA Corporation**  
**Global Restricted Stock Unit Grant Notice**  
**Amended & Restated 2007 Equity Incentive Plan**

NVIDIA Corporation (the “**Company**”), pursuant to its Amended & Restated 2007 Equity Incentive Plan (the “**Plan**”), hereby awards to Participant a Restricted Stock Unit Award for the number of restricted stock units (the “**Restricted Stock Units**”) set forth below (the “**Award**”). The Award is subject to all of the terms and conditions as set forth in this Grant Notice, in the attached Global Restricted Stock Unit Agreement, including any additional terms and conditions for Participant’s country set forth in any appendix thereto (the “**Appendix**”), and in the Plan, the latter two being incorporated by reference herein. Capitalized terms not otherwise defined in this Grant Notice or the Global Restricted Stock Unit Agreement (including the Appendix) (collectively, the “**Agreement**”) will have the meanings set forth in the Plan. In the event of any conflict between the terms in this Agreement and the Plan, the terms of the Plan will control.

Participant: \_\_\_\_\_

Date of Grant: \_\_\_\_\_

Vesting Commencement Date: \_\_\_\_\_

Number of Restricted Stock Units/Shares Subject to Award: \_\_\_\_\_

**Vesting Schedule:** Subject to Participant’s Continuous Service through each applicable vesting date, this Award will vest as follows: \_\_\_\_\_. However, if Participant’s Continuous Service terminates prior to such date(s) due to Participant’s death, this Award will become fully vested, as further described in Section 2(b) of the Agreement.

**Disposition Schedule:** The Company will issue one share of Common Stock for each Restricted Stock Unit that has vested under this Award at the time set forth in Section 6 of the Agreement.

**Additional Terms/Acknowledgements:** Participant acknowledges receipt of, and understands and agrees to, all of the terms and conditions set forth in the Agreement and the Plan. Participant acknowledges and agrees that the Agreement may not be modified, amended or revised except as provided in the Plan or the Agreement. Participant further acknowledges that as of the Date of Grant, the Agreement sets forth the entire understanding between Participant and the Company regarding this Award, and supersedes all prior oral and written agreements on that subject with the exception, if applicable, of: (i) the current written employment agreement entered into between the Service Recipient (as defined in Section 9 of the Global Restricted Stock Unit Agreement) and Participant expressly specifying the terms that should govern this Award; (ii) the Company’s insider trading policy; and (iii) any compensation recovery policy that is adopted by the Company or one of its Affiliates or is otherwise required by applicable law. By accepting this Award, Participant consents to receive Plan documents by electronic delivery and to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

**NVIDIA Corporation    Participant:**

By: \_\_\_\_\_  
Signature \_\_\_\_\_

Title: \_\_\_\_\_ Date: \_\_\_\_\_

Date: \_\_\_\_\_

**Attachment I**  
**NVIDIA Corporation**  
**Amended & Restated 2007 Equity Incentive Plan**  
**Global Restricted Stock Unit Agreement**

Pursuant to the Global Restricted Stock Unit Grant Notice ("**Grant Notice**") and this Global Restricted Stock Unit Agreement (including any additional terms and conditions for your country set forth in the appendix attached hereto (the "**Appendix**") (collectively, the "**Agreement**"), NVIDIA Corporation (the "**Company**") has awarded you a Restricted Stock Unit Award (the "**Award**") under its Amended & Restated 2007 Equity Incentive Plan (the "**Plan**"). This Award is granted to you effective as of the date of grant set forth in the Grant Notice (the "**Date of Grant**"). Capitalized terms not explicitly defined in this Agreement will have the same meanings given to them in the Plan.

**1. Grant of the Award.** The Award represents the right to be issued on a future date one share of Common Stock for each Restricted Stock Unit that vests under this Award, subject to the terms and conditions provided in this Agreement and in the Plan. As of the Date of Grant, the Company will credit to a bookkeeping account maintained by the Company for your benefit (the "**Account**") the number of Restricted Stock Units subject to the Award. Except as otherwise provided in this Agreement, you will not be required to make any payment to the Company with respect to your receipt of the Award, the vesting of the Restricted Stock Units or the delivery of the underlying Common Stock.

**2. Vesting.**

**(a)** Subject to the limitations contained in this Agreement, your Award will vest, if at all, in accordance with the vesting schedule provided in the Grant Notice, including any special acceleration provisions, as applicable, contained in the Grant Notice.

**(b)** Vesting will cease upon the termination of your Continuous Service, except if such termination is due to your death, in which case vesting will accelerate as described in the Grant Notice (and subject to any other acceleration provided for in the Grant Notice or the Plan). Notwithstanding anything to the contrary in the Plan, if vesting accelerates as a result of the termination of your Continuous Service due to your death, such acceleration will occur on the date of your death (or as soon as administratively practicable thereafter); *provided, however,* that: (i) such acceleration may be delayed until the date the Company receives written notification of your death from the executor or administrator of your estate (or your beneficiary, if applicable); (ii) the Company may require the executor or administrator of your estate (or your beneficiary, if applicable) to provide certain information to the Company (including, but not limited to, tax-related information), to the extent permissible under applicable law; and (iii) notwithstanding anything to the contrary in this Agreement, any shares of Common Stock that are issuable as a result of such acceleration will be issued no later than the Issuance Deadline (as defined in Section 6(b) of this Agreement).

**(c)** On the termination of your Continuous Service (for any reason other than death), the Restricted Stock Units credited to the Account that were not vested on the date of such termination (and are not accelerated pursuant to any acceleration provided for in the Grant Notice or the Plan) will be forfeited and returned to the Company at no cost to the Company and you will have no further right, title or interest in or to such Restricted Stock Units or the underlying shares of Common Stock. For the avoidance of doubt, Continuous Service during only a period prior to a vesting date (but where Continuous Service has terminated prior to the vesting date) does not entitle you to vest in a pro-rata portion of the Restricted Stock Units on such date.

### **3. Number of Restricted Stock Units and Shares of Common Stock.**

- (a) The number of Restricted Stock Units (and the related shares of Common Stock) subject to your Award will be adjusted from time to time for Capitalization Adjustments, as provided in the Plan.
- (b) Any Restricted Stock Units, shares, cash or other property that become subject to the Award as a result of a Capitalization Adjustment, if any, will be subject to the same forfeiture restrictions, restrictions on transferability, and time and manner of delivery as applicable to the other shares covered by your Award.
- (c) No fractional shares or rights for fractional shares of Common Stock will be created by this Section 3. The Board will round down, to the nearest whole share or whole unit of rights, any fractional shares or rights for fractional shares.

**4. Compliance with Law.** You will not be issued any shares under your Award unless either (a) the shares are registered under the Securities Act; or (b) the Company has determined that such issuance would be exempt from the registration requirements of the Securities Act. Your Award also must comply with other applicable laws and regulations governing the Award, including any U.S. and non-U.S. state, federal and local laws, and you will not receive such shares if the Company determines that such receipt would not be in material compliance with such laws and regulations.

**5. Limitations on Transfer.** Your Award is not transferable, except by will or by the laws of descent and distribution. In addition to any other limitation on transfer created by applicable securities or other laws, you agree not to assign, hypothecate, donate, encumber or otherwise dispose of any interest in any of the shares of Common Stock subject to the Award until the shares are issued to you. After the shares have been issued to you, you are free to assign, hypothecate, donate, encumber or otherwise dispose of any interest in such shares, provided that any such actions are in compliance with the provisions in this Agreement and applicable securities or other laws. If permitted by the Board and valid under applicable law, you may, by delivering written notice to the Company's designated broker, pursuant to a form provided by such broker, designate a third party who, in the event of your death, will thereafter be entitled to receive any distribution of Common Stock to which you were entitled at the time of your death pursuant to this Agreement.

### **6. Date of Issuance.**

- (a) The issuance of shares of Common Stock in respect of the Restricted Stock Units is intended to comply with Treasury Regulations Section 1.409A-1(b)(4) and will be construed and administered in such a manner to the extent applicable. The form of such issuance (e.g., a stock certificate or electronic entry evidencing such shares) will be determined by the Company.
- (b) Subject to the satisfaction of any withholding obligation for Tax-Related Items (as defined in Section 10 of this Agreement) and Section 6(c) of this Agreement, in the event one or more Restricted Stock Units vests, the Company will issue to you, on the applicable vesting date (or as soon as administratively practicable thereafter), one share of Common Stock for each Restricted Stock Unit that vests (and for purposes of this Agreement, such issuance date is referred to as the "*Original Issuance Date*"); *provided, however,* that the Original Issuance Date will in all cases occur no later than the Issuance Deadline. For purposes of this Agreement, the "*Issuance Deadline*" means the latest of the following, as applicable: (i) December 31 of the calendar year in which the applicable vesting date occurs (that is, the last day of your taxable year in which the applicable vesting date occurs); (ii) if permitted in a manner that complies with Treasury Regulations Section 1.409A-1(b)(4), the last day of the period set forth in Treasury Regulations Section 1.409A-1(b)(4)(i)(A); or (iii) any date that is permitted without incurring adverse tax consequences under Section 409A of the Code.

**(c)** If (i) this Award is subject to any withholding obligations for Tax-Related Items (as defined in Section 10 below) on the Original Issuance Date, (ii) the Original Issuance Date does not occur (1) during an “open window period” applicable to you, as determined by the Company in accordance with the Company’s then-effective policy on trading in Company securities, or (2) on a date when you are otherwise permitted to sell shares of Common Stock on an established stock exchange or stock market (including but not limited to under a previously established Company-approved 10b5-1 trading plan), *and* (iii) the Company elects, prior to the Original Issuance Date, (1) not to satisfy any withholding obligations for Tax-Related Items (as defined in Section 10 below) by withholding shares of Common Stock from the shares otherwise due, on the Original Issuance Date, to you under this Award, (2) not to permit you to enter into a “same day sale” commitment with a broker-dealer pursuant to this Agreement (including but not limited to a commitment under a previously established Company-approved 10b5-1 trading plan) and (3) not to permit you to cover any withholding obligations for Tax-Related Items (as defined in Section 10 below) in cash, *then* the shares that would otherwise be issued to you on the Original Issuance Date will not be issued on such Original Issuance Date and will instead be issued on the first business day when you are not prohibited from selling shares of Common Stock on an established stock exchange or stock market or on such other date determined by the Company, but in no event later than the Issuance Deadline.

**7. Dividends.** You will receive no benefit or adjustment to your Award and any unissued shares thereunder with respect to any cash dividend, stock dividend or other distribution that does not result from a Capitalization Adjustment. Following the date of vesting, in the event of any cash dividend, stock dividend or other distribution that does not result from a Capitalization Adjustment, no cash, stock or other property related to such dividend or distribution will be issuable in respect of your vested Restricted Stock Units.

**8. Restrictive Legends.** The shares of Common Stock issued under your Award will be endorsed with appropriate legends if determined by the Company that legends are required under applicable law or otherwise.

**9. Award not a Service Contract.**

**(a)** Your Continuous Service with the Company or, if different, the Affiliate that employs you or for which you otherwise render services (the “**Service Recipient**”) is not for any specified term and, if permitted under applicable law, may be terminated by you or by the Service Recipient at any time, for any reason, with or without cause and with or without notice. Nothing in this Agreement (including, but not limited to, the vesting of your Award pursuant to the schedule set forth in the Grant Notice or the issuance of the shares subject to your Award), the Plan or any covenant of good faith and fair dealing that may be found implicit in this Agreement or the Plan will: (i) confer upon you any right to continue in the employ of, or continue an affiliation or other service relationship with the Service Recipient; (ii) constitute any promise or commitment by the Company, the Service Recipient or any other Affiliate regarding the fact or nature of future positions, future work assignments, future compensation or any other term or condition of employment or affiliation; (iii) confer any right or benefit under this Agreement or the Plan unless such right or benefit has specifically accrued under the terms of this Agreement or Plan; or (iv) deprive the Service Recipient of the right to terminate you at any time and without regard to any future vesting opportunity that you may have. The grant of the Award shall not be interpreted as forming or amending an employment or service contract with the Company or the Service Recipient.

**(b)** By accepting this Award, you acknowledge and agree that the right to continue vesting in the Award is earned only through Continuous Service (not through the act of being hired, being granted this Award or any other award or benefit) and that the Company has the right to reorganize, sell, spin-out or otherwise restructure one or more of its businesses or Affiliates at any time or from time to time, as it deems appropriate (a “**reorganization**”). You further acknowledge and agree that such a reorganization could result in the termination of your Continuous Service, or

the termination of Affiliate status of the Service Recipient and the loss of benefits available to you under this Agreement, including but not limited to, the termination of the right to continue vesting in the Award. You further acknowledge and agree that this Agreement, the Plan, the transactions contemplated hereunder and the vesting schedule set forth in this Agreement or any covenant of good faith and fair dealing that may be found implicit in any of them do not constitute an express or implied promise of continued engagement as an Employee or Consultant for the term of this Agreement, for any period, or at all, and will not interfere in any way with your right or the right of the Service Recipient to terminate your Continuous Service at any time, with or without cause and, if permitted under applicable law, with or without notice, and will not interfere in any way with the Company's right to conduct a reorganization.

#### **10. Responsibility for Taxes.**

(a) You acknowledge that, regardless of any action the Company or the Service Recipient takes with respect to any or all income tax, social insurance, payroll tax, fringe benefit tax, payment on account or other tax related items related to your participation in the Plan and legally applicable to you or deemed by the Company or the Service Recipient, in its discretion, to be an appropriate charge to you even if legally applicable to the Company or the Service Recipient ("Tax-Related Items"), the ultimate liability for all Tax-Related Items is and remains your responsibility and may exceed the amount actually withheld by the Company or the Service Recipient, if any. You further acknowledge that the Company and/or the Service Recipient (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of your Restricted Stock Units or the underlying shares of Common Stock, including, but not limited to, the grant of the Restricted Stock Units, the vesting and settlement of the Restricted Stock Units, the delivery or sale of any shares of Common Stock and the issuance of any dividends, and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of your Award to reduce or eliminate your liability for Tax-Related Items or achieve any particular tax result. You acknowledge and agree that you will not make any claim against the Company, or any of its Officers, Directors, Employees or Affiliates (including the Service Recipient) for Tax-Related Items arising from your Award. Further, if you are subject to Tax-Related Items in more than one jurisdiction, you acknowledge that the Company and/or the Service Recipient may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

(b) In connection with the relevant taxable or tax withholding event, as applicable, you agree to make adequate arrangements satisfactorily to the Company and/or the Service Recipient to satisfy all Tax-Related Items. In this regard, you authorize the Company and/or the Service Recipient, or their respective agents, at their discretion, to satisfy their withholding obligations or rights, if any, with regard to all Tax-Related Items by one or a combination of the following: (i) withholding from your wages or any other cash compensation otherwise payable to you; (ii) causing you to tender a cash payment or requiring you to make a payment in another form acceptable to the Company; (iii) permitting or requiring you to enter into a "same day sale" commitment with a broker-dealer that is a member of the Financial Industry Regulatory Authority (a "FINRA Dealer") (if required, pursuant to this authorization and without further consent) whereby you irrevocably elect to sell a portion of the shares to be delivered upon settlement of your Restricted Stock Units to satisfy the Tax-Related Items and whereby the FINRA Dealer irrevocably commits to forward the proceeds necessary to satisfy the withholding obligation for Tax-Related Items directly to the Company and/or the Service Recipient, including a commitment pursuant to a previously established Company-approved 10b5-1 plan; (iv) withholding shares of Common Stock from the shares of Common Stock issued or otherwise issuable to you upon settlement of the Award with a value equal to the amount of such withholding obligation for Tax-Related Items or such other amount as may be permitted while still avoiding classification of the Award as a liability for financial accounting purposes; *provided, however,* that if you are an Officer, then the Company will withhold a number of shares of Common Stock upon the relevant taxable or tax withholding event, as applicable, unless the use of such withholding method is not feasible under applicable law or has materially adverse accounting

consequences, as determined by the Board, in its sole discretion, in which case, any withholding obligation for Tax-Related Items may be satisfied by one or a combination of methods (i)-(iii) above; and/or (v) any other method of withholding determined by the Company, provided such method is compliant with applicable law and the Plan.

(c) The Company and/or the Service Recipient may withhold or account for Tax-Related Items by considering statutory or other withholding rates, including maximum rates applicable in your jurisdiction(s). In the event of over-withholding, you may receive a refund of any over-withheld amount in cash from the Company or the Service Recipient (with no entitlement to the Common Stock equivalent), or if not refunded, you may seek a refund from the local tax authorities. In the event of under-withholding, you may be required to pay any Tax-Related Items directly to the applicable tax authority or to the Company and/or the Service Recipient. Maximum tax rates are based on the applicable rates in your country, including your share of payroll or similar taxes, as provided in tax law, regulations, or the tax authority's administrative practices, not to exceed the highest rate in that jurisdiction, even if that rate exceeds the highest rate that may be applicable to you. If any withholding obligation for Tax-Related Items is satisfied by withholding a number of shares of Common Stock, for tax purposes, you will be deemed to have been issued the full number of shares of Common Stock subject to the vested Restricted Stock Units, notwithstanding that a number of the shares of Common Stock is held back solely for the purpose of paying the Tax-Related Items.

(d) Unless any withholding obligation for Tax-Related Items is satisfied, the Company will have no obligation to deliver to you any shares of Common Stock or other consideration pursuant to this Award.

(e) In the event any obligation to withhold arises prior to the delivery to you of shares of Common Stock or it is determined after the delivery of shares of Common Stock to you that the amount of the withholding obligation was greater than the amount withheld, if anything, you agree to indemnify and hold the Company and/or the Service Recipient harmless from any failure by the Company and/or the Service Recipient to withhold the proper amount.

**11. Nature of Grant.** By accepting your Award, you acknowledge, understand and agree that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;

(b) the Award is exceptional, voluntary and occasional and does not create any contractual or other right to receive future Awards (whether on the same or different terms), or benefits in lieu of an Award, even if an Award has been granted in the past;

(c) all decisions with respect to future Awards, if any, will be at the sole discretion of the Company;

(d) the Award is granted as an incentive for future services and in no event should be considered as compensation for, or relating in any way to, past services for the Company, the Service Recipient or any other Affiliate;

(e) you are voluntarily participating in the Plan;

(f) the Award and the shares of Common Stock subject to the Award, and the income from and value of same, are an extraordinary item which, if the Service Recipient is not the Company, does not constitute compensation of any kind for services of any kind rendered to the Service Recipient, and is outside the scope of your employment or other service contract, if any;

(g) the Award and the shares of Common Stock subject to the Award, and the income from and value of same, are not intended to replace any pension rights or compensation;

(h) the Award and the shares of Common Stock subject to the Award, and the income from and value of same, are not part of normal or expected compensation for purposes of, without limitation, calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, holiday allowance, pension or retirement or welfare benefits or similar payments under any employee benefit plan sponsored by the Company or any Affiliate, except as such plan otherwise expressly provides (and the Company expressly reserves its rights to amend, modify, or terminate any of the Company's or any Affiliate's employee benefit plans);

(i) the future value of the underlying shares of Common Stock is unknown, indeterminable, and cannot be predicted with certainty;

(j) no claim or entitlement to compensation or damages shall arise from forfeiture of the Award resulting from the termination of your Continuous Service (for any reason except for your death and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or otherwise rendering services or the terms of your employment or other service agreement, if any);

(k) unless otherwise provided herein, in the Plan or by the Company in its discretion, the Award and the benefits evidenced by this Agreement do not create any entitlement to have the Award or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of Common Stock;

(l) unless otherwise agreed with the Company in writing, the Award and the shares of Common Stock subject to the Award, and the income from and value of same, are not granted as consideration for, or in connection with, the service you may provide as a director of an Affiliate; and

(m) if you are in Continuous Service outside the United States:

i. the Award and the shares of Common Stock subject to the Award, and the income from and value of same, are not part of normal or expected compensation for any purpose; and

ii. neither the Company, the Service Recipient nor any other Affiliate shall be liable for any foreign exchange rate fluctuation between your local currency and the United States Dollar that may affect the value of the Award or of any amounts due to you pursuant to the vesting of the Award or the subsequent sale of any shares of Common Stock acquired upon settlement.

**12. No Advice Regarding Grant.** The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan, or your acquisition or sale of the underlying shares of Common Stock. You should consult with your own personal tax, financial and/or legal advisors regarding your participation in the Plan, and by accepting this Award, you have agreed that you have done so or knowingly and voluntarily declined to do so.

**13. Unsecured Obligation.** Your Award is unfunded, and as a holder of an Award, you will be considered an unsecured creditor of the Company with respect to the Company's obligation, if any, to issue shares pursuant to this Agreement upon vesting of the Award. You will not have voting or

any other rights as a stockholder of the Company with respect to the shares to be issued pursuant to this Agreement until such shares are issued to you. Upon such issuance, you will obtain full voting and other rights as a stockholder of the Company. Nothing contained in this Agreement, and no action taken pursuant to its provisions, will create or be construed to create a trust of any kind or a fiduciary relationship between you and the Company or any other person.

**14. Other Documents.** You hereby acknowledge receipt or the right to receive a document providing the information required by Rule 428(b)(1) promulgated under the Securities Act, which includes the Plan prospectus. In addition, you acknowledge receipt of the Company's policy permitting certain individuals to sell shares only during certain "window" periods and the Company's insider trading policy, in effect from time to time and understand that this policy applies to shares received under this Award.

**15. Notices; Electronic Delivery/Acceptance.** Any notices provided for in your Award or the Plan will be given in writing and will be deemed effectively given upon receipt or, in the case of notices delivered by the Company to you, five (5) days after deposit in the United States mail, postage prepaid, addressed to you at the last address you provided to the Company. Notwithstanding the foregoing, the Company may, in its sole discretion, decide to deliver any documents and transmit or require you to transmit notices related to participation in the Plan and this Award by electronic means. You hereby consent to receive such documents and notices, and to give such notices, by electronic delivery and to participate in the Plan through the on-line or electronic system established and maintained by the Company or a third party designated by the Company from time to time.

**16. Governing Plan Document/Recoupment.** Your Award is subject to all the provisions of the Plan, the provisions of which are hereby made a part of your Award, and is further subject to all interpretations, amendments, rules and regulations which may from time to time be promulgated and adopted pursuant to the Plan. In addition, this Award (and any shares issued under this Award) is subject to recoupment in accordance with the Dodd-Frank Wall Street Reform and Consumer Protection Act and any implementing regulations thereunder, the Company's Compensation Recovery Policy, as amended from time to time, and any other clawback policy that the Company adopts or is required to adopt, to the extent applicable to you and permissible under applicable law.

**17. Language.** You acknowledge that you are sufficiently proficient in the English language, or have consulted with an advisor who is sufficiently proficient in English, so as to allow you to understand the terms and conditions of this Agreement. Further, if you have received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control, unless otherwise required by applicable law.

**18. Insider Trading Restrictions/Market Abuse Laws.** You may be subject to insider trading restrictions and/or market abuse laws based on the exchange on which the shares of Common Stock are listed and in applicable jurisdictions, including the United States and your country or your broker's country, if different, which may affect your ability to accept, acquire, sell or otherwise dispose of shares of Common Stock, rights to shares of Common Stock (e.g., Restricted Stock Units) or rights linked to the value of shares of Common Stock during such times as you are considered to have "inside information" regarding the Company (as defined by the laws in applicable jurisdictions). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders you placed before you possessed inside information. Furthermore, you could be prohibited from (i) disclosing the inside information to any third party, which may include fellow employees and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable insider trading policy of the Company. You acknowledge

that it is your responsibility to comply with any applicable restrictions and you should speak with your personal legal advisor on this matter.

**19. Foreign Assets/Account and Tax Reporting, Exchange Controls.** Your country may have certain foreign asset, account and/or tax reporting requirements and exchange controls which may affect your ability to acquire or hold shares of Common Stock under the Plan or cash received from participating in the Plan (including from any dividends received or sale proceeds arising from the sale of shares of Common Stock) in a brokerage or bank account outside your country. You understand that you may be required to report such accounts, assets or transactions to the tax or other authorities in your country. You also may be required to repatriate sale proceeds or other funds received as a result of participation in the Plan to your country through a designated bank or broker and/or within a certain time after receipt. In addition, you may be subject to tax payment and/or reporting obligations in connection with any income realized under the Plan and/or from the sale of shares of Common Stock. You acknowledge that you are responsible for complying with all such requirements, and that you should consult personal legal and tax advisors, as applicable, to ensure compliance.

**20. Appendix.** Notwithstanding any provisions in this Agreement, your Award shall be subject to any additional terms and conditions for your country set forth in the Appendix attached hereto as Attachment II. Moreover, if you relocate to one of the countries included therein, the terms and conditions for such country, if any, will apply to you to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Appendix constitutes part of this Agreement.

**21. Imposition of Other Requirements.** The Company reserves the right to impose other requirements on your participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons.

**22. Severability.** If all or any part of this Agreement or the Plan is declared by any court or governmental authority to be unlawful or invalid, such unlawfulness or invalidity will not invalidate any portion of this Agreement or the Plan not declared to be unlawful or invalid. Any Section of this Agreement (or part of such a Section) so declared to be unlawful or invalid will, if possible, be construed in a manner which will give effect to the terms of such Section or part of a Section to the fullest extent possible while remaining lawful and valid.

**23. Governing Law/Venue.** The interpretation, performance and enforcement of this Agreement will be governed by the law of the state of Delaware without regard to such state's conflicts of laws rules. For purposes of litigating any dispute that arises directly or indirectly from the relationship of the parties evidenced by this grant or the Agreement, the parties hereby submit to and consent to the exclusive jurisdiction of the State of California and agree that such litigation shall be conducted only in the courts of Santa Clara County, California, or the federal courts for the United States for the Northern District of California, and no other courts, where this grant is made and/or to be performed.

**24. Miscellaneous.**

(a) The rights and obligations of the Company under your Award will be transferable to any one or more persons or entities, and all covenants and agreements hereunder will inure to the benefit of, and be enforceable by the Company's successors and assigns. Your rights and obligations under your Award may only be assigned with the prior written consent of the Company.

(b) You agree upon request to execute any further documents or instruments necessary or desirable in the sole determination of the Company to carry out the purposes or intent of your Award.

(c) You acknowledge and agree that you have reviewed your Award in its entirety, have had an opportunity to obtain the advice of counsel prior to executing and accepting your Award, and fully understand all provisions of your Award.

(d) All obligations of the Company under the Plan and this Agreement will be binding on any successor to the Company, whether the existence of such successor is the result of a direct or indirect purchase, merger, consolidation, or otherwise, of all or substantially all of the business and/or assets of the Company.

**25. Amendment.** Subject to Section 21 above, this Agreement may not be modified, amended or terminated except by an instrument in writing, signed by you and by a duly authorized representative of the Company. Notwithstanding the foregoing, this Agreement may be amended solely by the Board by a writing which specifically states that it is amending this Agreement, so long as a copy of such amendment is delivered to you, and provided that no such amendment adversely affecting your rights hereunder may be made without your written consent. Without limiting the foregoing, the Board reserves the right to change, by written notice to you, the provisions of this Agreement in any way it may deem necessary or advisable to carry out the purpose of the grant as a result of any change in applicable laws or regulations or any future law, regulation, ruling, or judicial decision, provided that any such change will be applicable only to rights relating to that portion of the Award which is then subject to restrictions as provided in this Agreement.

**26. Compliance with Section 409A of the Code.** This Award is intended to comply with U.S. Treasury Regulation Section 1.409A-1(b)(4) and thus to not be treated as "deferred compensation", and will be construed and administered in such a manner, and any ambiguous or missing terms that may otherwise be supplied from and/or defined under Code Section 409A in a manner that fulfills such intention hereby incorporated by reference. Each installment of Restricted Stock Units that vests hereunder is intended to constitute a "separate payment" for purposes of Treasury Regulation Section 1.409A-2(b)(2). Notwithstanding the foregoing, if it is determined that the Award fails to satisfy the requirements of the short-term deferral rule and is otherwise not exempt from, and determined to be deferred compensation subject to Code Section 409A, this Award shall comply with Code Section 409A to the extent necessary to avoid adverse personal tax consequences and any ambiguities herein shall be interpreted accordingly. If it is determined that the Award is deferred compensation subject to Code Section 409A and you are a "specified employee" (as determined under Code Section 409A) on your "separation from service" (as defined under Treasury Regulation Section 1.409A-1(h), without regard to any alternative definitions therein, a "**Separation from Service**"), then the issuance of any shares, cash or other property that would otherwise be made on the date of your Separation from Service (or within the first six months thereafter as a result of your Separation from Service) will not be made on the originally scheduled date(s) and will instead be issued in a lump sum on the earlier of (i) the date that is six months and one day after the date of the Separation from Service or (ii) the date of your death, but if and only if such delay in the issuance is necessary to avoid the imposition of taxation on you in respect of the shares, cash or property under Code Section 409A.

**Attachment II**  
**Appendix to**  
**NVIDIA Corporation**  
**Global Restricted Stock Unit Agreement**

**Additional Terms and Conditions For Non-U.S. Participants**

Capitalized terms used but not defined in this Appendix have the meanings set forth in the Plan, in the Global Restricted Stock Unit Grant Notice and/or in the Global Restricted Stock Unit Agreement.

***Terms and Conditions***

This Appendix includes additional terms and conditions that govern the Restricted Stock Units granted to you under the Plan if you reside and/or work in one of the countries listed below. If you are a citizen or resident (or are considered as such for local law purposes) of a country other than the country in which you are currently residing and/or working, or if you relocate to another country after the grant of the Restricted Stock Units, the Company shall, in its discretion, determine to what extent the additional terms and conditions contained herein shall be applicable to you.

***Notifications***

This Appendix may also include information regarding exchange controls and certain other issues of which you should be aware with respect to your participation in the Plan. The information is based on the securities, exchange control and other laws in effect in the respective countries as of December 2023. Such laws are often complex and change frequently. As a result, the Company strongly recommends that you not rely on the information in this Appendix as the only source of information relating to the consequences of your participation in the Plan because the information may be out of date at the time the Restricted Stock Units vest, shares of Common Stock are issued upon vesting, dividends are paid on shares of Common Stock acquired under the Plan, or you sell shares of Common Stock acquired under the Plan.

In addition, the information contained herein is general in nature and may not apply to your particular situation, and the Company is not in a position to assure you of a particular result. Accordingly, you are advised to seek appropriate professional advice as to how the relevant laws in your country may apply to your situation.

Finally, if you are a citizen or resident (or are considered as such for local law purposes) of a country other than the country in which you are currently residing and/or working, or if you relocate to another country after the grant of the Restricted Stock Units, the notifications contained herein may not be applicable to you in the same manner.

## **DATA PRIVACY PROVISIONS FOR ALL NON-U.S. PARTICIPANTS**

### ***Terms and Conditions***

#### **Data Privacy Consent For Participants Working and/or Residing Outside the European Union (“EU”)/European Economic Area (“EEA”)/Switzerland/United Kingdom.**

- (a) **Data Collection and Usage.** *The Company and the Service Recipient collect, process and use certain personal information about you, including, but not limited to, your name, home address and telephone number, email address, date of birth, social insurance, passport or other identification number, salary, nationality, job title, any shares of Common Stock or directorships held in the Company, details of all Restricted Stock Units or any other entitlement to shares of Common Stock or equivalent benefits awarded, canceled, exercised, vested, unvested or outstanding in your favor (“Data”), for the purposes of implementing, administering and managing the Plan. The legal basis, where required, for the processing of Data is your consent.*
- (b) **Stock Plan Administration Service Providers.** *The Company transfers Data to Charles Schwab & Co., Inc. (including certain of its affiliated companies) (collectively, “Schwab”), which is assisting the Company with the implementation, administration and management of your participation in the Plan. The Company may select different or additional service providers in the future and share Data with such other provider(s) serving in a similar manner. You may be asked to agree on separate terms and data processing practices with Schwab, with such agreement being a condition to the ability to participate in the Plan.*
- (c) **International Data Transfers.** *The Company and Schwab are based in the United States. Your country or jurisdiction may have different data privacy laws and protections than the United States. The Company’s legal basis, where required, for the transfer of Data is your consent.*
- (d) **Data Retention.** *The Company will hold and use Data only as long as is necessary to implement, administer and manage your participation in the Plan, or as required to comply with legal or regulatory obligations, including under tax, exchange control, labor and securities laws. This period may extend beyond your period of Continuous Service. When the Company or the Service Recipient no longer need Data for any of the above purposes, they will cease processing it in this context and remove it from all of their systems used for such purposes, to the fullest extent possible.*
- (e) **Voluntariness and Consequences of Consent Denial or Withdrawal.** *Participation in the Plan is voluntary, and you are providing the consents herein on a purely voluntary basis. If you do not consent, or if you later seek to revoke your consent, your salary or other cash compensation from your employment or other service with the Service Recipient will not be affected; the only consequence of refusing or withdrawing consent is that the Company would not be able to grant the Restricted Stock Units or other equity awards to you or administer or maintain such awards.*
- (f) **Data Subject Rights.** *You may have a number of rights under data privacy laws in your jurisdiction. Depending on where you are based, such rights may include the right to (i) request access or copies of Data the Company processes, (ii) rectification of incorrect Data, (iii) deletion of Data, (iv) restrictions on processing of Data, (v) portability of Data, (vi) lodge complaints with competent authorities in your jurisdiction, and/or (vii) receive a list with the names and addresses of any potential recipients of Data. To receive clarification regarding these rights or to exercise these rights, you can contact your local HR representative.*
- (g) **Additional Acknowledgment/Consent.** *You understand that the Company may rely on a different basis for the processing or transfer of Data in the future and/or request that you provide another data privacy consent. If applicable, you agree that upon request of the Company or the*

**Service Recipient, you will provide an executed acknowledgement or data privacy consent form (or any other agreements or consents) that the Company and/or the Service Recipient may deem necessary to obtain from you for the purpose of administering your participation in the Plan in compliance with the data privacy laws in your country, either now or in the future. You understand and agree that you will not be able to participate in the Plan if you fail to provide any such consent or agreement requested by the Company and/or the Service Recipient.**

**Data Privacy Notification For Participants Working and/or Residing In the EU/ EEA/Switzerland/United Kingdom.**

**The Company collects, processes, uses and transfers certain personally-identifiable information about you for the exclusive legitimate purpose of granting Restricted Stock Units and implementing, administering and managing your participation in the Plan. Specifics of the data processing are described below.**

(a) **Purposes and Legal Bases of Processing.** The Company processes the Personal Data (as defined below) for the purpose of performing its contractual obligations under this Agreement, granting Restricted Stock Units, implementing, administering and managing your participation in the Plan and facilitating compliance with applicable tax, exchange control, securities and labor law. The legal basis for the processing of the Personal Data (as defined below) by the Company and the third-party service providers described below is the necessity of the data processing for the Company to perform its contractual obligations under this Agreement and for the Company's legitimate business interests of managing the Plan and generally administering employee equity awards.

(b) **Personal Data Subject to Processing.** The Company collects, processes and uses the following types of personal data about you: your name, home address, email address, date of birth, social insurance, passport number or other identification number, any shares of Common Stock or directorships held in the Company, details of all Restricted Stock Units or any other entitlement to shares of Common Stock awarded, canceled, settled, vested, unvested or outstanding in your favor, which the Company receives from you or the Service Recipient ("Personal Data").

(c) **Stock Plan Administration Service Providers.** The Company transfers Personal Data to Charles Schwab & Co., Inc. (including certain of its affiliated companies) (collectively, "Schwab"), an independent stock plan administrator with operations, relevant to the Company, in the United States, which assists the Company with the implementation, administration and management of the Plan. In the future, the Company may select different service providers and may share Personal Data with such service providers. Schwab will open an account for you to receive and trade shares of Common Stock. You will be asked to agree on separate terms and data processing practices with Schwab, which is a condition of your ability to participate in the Plan. Your Personal Data will only be accessible by those individuals requiring access to it for purposes of implementing, administering and operating your participation in the Plan. You understand that you may request a list with the names and addresses of any potential recipients of Personal Data by contacting your local human resources manager.

(d) **Other Recipients.** The Company may further transfer Personal Data to other third party service providers, if necessary to ensure compliance with applicable tax, exchange control, securities and labor law. Such third party service providers may include the Company's outside legal counsel as well as the Company's auditor. Wherever possible, the Company will anonymize data, but you understand that your Personal Data may need to be transferred to such providers to ensure compliance with applicable law and/or tax requirements.

(e) **International Data Transfers.** The Company and its service providers, including, without limitation, Schwab, operate, relevant to the Company, in the United States, which means

*that it will be necessary for Personal Data to be transferred to, and processed in, the United States. You understand and acknowledge that the United States is not subject to an unlimited adequacy finding by the European Commission and that your Personal Data may not have an equivalent level of protection as compared to your country of residence.*

*When the Company transfers your Personal Data, it will ensure that this transfer complies with applicable laws and legislation. The Company has Model Clauses in place for the collection, use, and retention of Personal Data transferred from the EU, EEA, Switzerland and the United Kingdom to other countries, and also complies with the EU-U.S. Data Privacy Framework, the Swiss-U.S. Data Privacy Framework and the UK Extension to the EU-U.S. Data Privacy Framework. The Company is certified to the EU-U.S. Data Privacy Framework, the Swiss-U.S. Data Privacy Framework and the UK Extension to the EU-U.S. Data Privacy Framework and the commitments they entail, although the Company does not rely on the EU-U.S. Data Privacy Framework and the UK Extension to the EU-U.S. Data Privacy Framework as a legal basis for transfers of Personal Data in light of the judgment of the Court of Justice of the EU in Case C-311/18.*

*The Company complies with the EU-U.S. Data Privacy Framework, the Swiss-U.S. Data Privacy Framework and the UK Extension to the EU-U.S. Data Privacy Framework as set forth by the U.S. Department of Commerce regarding the collection, use, and retention of Personal Data transferred from the EU, EEA, Switzerland and the United Kingdom to the United States. The Company has certified to the Department of Commerce that it adheres to the Data Privacy Framework Principles. If third-party agents process Personal Data on the Company's behalf in a manner inconsistent with the Principles of either Data Privacy Framework or the Model Clauses, the Company remains liable unless it proves it is not responsible for the event giving rise to the damage.*

*If there is any conflict between the terms in this Agreement and the Data Privacy Framework Principles, the Data Privacy Framework Principles shall govern. To learn more about the Data Privacy Framework program, and to view the Company's certification, please visit [www.dataprivacyframework.gov](http://www.dataprivacyframework.gov).*

**(f) Data Retention.** *The Company will use the Personal Data only as long as necessary to implement, administer and manage your participation in the Plan, or as required to comply with legal or regulatory obligations, including tax, exchange control, labor and securities laws. This period may extend beyond your period of Continuous Service. When the Company or the Service Recipient no longer need Data for any of the above purposes, they will cease processing it in this context and remove it from all of their systems used for such purposes, to the fullest extent possible.*

**(g) Data Subject Rights.** *To the extent provided by law, you have the right to:*

- i. Request access to and obtain a copy of your Personal Data;*
- ii. Request rectification (or correction) of Personal Data that is inaccurate;*
- iii. Request erasure (or deletion) of Personal Data that is no longer necessary to fulfill the purposes for which it was collected, or does not need to be retained by the Company for other legitimate purposes;*
- iv. Restrict or object to the processing of your Personal Data; and*
- v. If applicable, request your Personal Data be ported (transferred) to another company.*

*Subject to the applicable data protection laws, application of the above rights may vary depending on the type of data involved, and the Company's particular basis for processing the Personal Data.*

*To make a request to exercise one of the above rights, you can contact your local HR representative. The Company will consider and act upon any requests in accordance with applicable data protection laws. The Company may request specific information from you to enable it to confirm your identity and right to access, as well as to search for and provide you with the Personal Data that it holds about you.*

(h) **Contractual Requirement.** Your provision of Personal Data and its processing as described above is a contractual requirement and a condition to your ability to participate in the Plan. You understand that, as a consequence of you refusing to provide Personal Data, the Company may not be able to allow you to participate in the Plan, grant Restricted Stock Units to you or administer or maintain such Restricted Stock Units. However, your participation in the Plan is purely voluntary. While you will not receive Restricted Stock Units if you decide against participating in the Plan or providing Personal Data as described above, your employment or other service and your salary or other cash compensation will not be affected in any way. For more information on the consequences of the refusal to provide Personal Data, you may contact your local HR representative.

(i) **How to Contact Us.** For copies of additional privacy documents mentioned in this Agreement, or if you have privacy concerns or questions related to this Agreement, you may contact your local HR representative.

#### **ARMENIA**

There are no country specific provisions.

#### **AUSTRALIA**

##### ***Notifications***

**Securities Law Information.** This offer of Restricted Stock Units is made under Division 1A Part 7.12 of the Corporations Act 2001 (Cth). If you offer shares of Common Stock acquired under the Plan for sale to a person or entity resident in Australia, your offer may be subject to disclosure requirements under Australian law. *You should obtain legal advice on any disclosure obligations prior to making any such offer.*

**Exchange Control Information.** Exchange control reporting is required for cash transactions exceeding AUD 10,000 and international fund transfers. The Australian bank assisting with the transaction will file the report. If there is no Australian bank involved in the transfer, you will be required to file the report.

**Tax Information.** The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) (the “Act”) applies, subject to the conditions in the Act.

#### **AUSTRIA**

##### ***Notifications***

**Exchange Control Information.** If securities (including shares of Common Stock acquired under the Plan) or cash (including proceeds from the sale of shares of Common Stock or cash dividends paid on such shares of Common Stock) are held outside of Austria, reporting obligations to the Austrian National Bank may apply. If the value of the shares of Common Stock meets or exceeds a certain

threshold, the securities held (as of the last day of the quarter) must be reported on a quarterly basis to the Austrian National Bank, on or before the 15th day of the month following the end of the calendar quarter. In all other cases, an annual reporting obligation applies and the report with respect to the securities held (as of December 31) must be filed on or before January 31 of the following year using the Form P2. Where cash amounts held outside of Austria meet or exceed a certain threshold, monthly reporting obligations may also apply as explained in the next paragraph.

When shares of Common Stock are sold or cash dividends are paid on shares of Common Stock, exchange control obligations may apply if the cash proceeds are held outside of Austria. If the transaction volume of all accounts abroad exceeds €10,000,000, the movements and balances of all accounts must be reported on a monthly basis, as of the last day of the month, on or before the 15th day of the following month, on the prescribed form (*Meldungen SI-Forderungen und/oder SI-Verpflichtungen*).

## **BELGIUM**

### **Notifications**

Foreign Asset/Account Reporting Information. Belgian residents are required to report any security (e.g., shares of Common Stock acquired under the Plan) or bank account established outside of Belgium on their annual tax return. In a separate report, Belgian residents are also required to provide the National Bank of Belgium with certain details regarding such foreign accounts (including the account number, bank name and country in which any such account was opened). The forms to complete this report are available on the website of the National Bank of Belgium. *Belgian residents should consult with their personal tax advisors to determine their personal reporting obligations.*

Stock Exchange Tax. A Belgian stock exchange tax may be payable when shares of Common Stock acquired under the Plan are sold. If applicable, you personally will be responsible for filing the stock exchange tax return and paying the stock exchange tax due by the end of the second (2nd) month following the month you sell the shares of Common Stock. *You should consult with your personal tax advisor regarding the application of this tax.*

Annual Securities Accounts Tax Information. If the total value of securities held in a Belgian or foreign securities account exceeds €1,000,000 on average on four reference dates within the relevant reporting period (i.e., December 31, March 31, June 30 and September 30), an “annual securities accounts tax” applies. *You should consult with a professional tax or financial advisor for more information regarding your annual securities accounts tax payment obligations.*

## **BRAZIL**

### **Terms and Conditions**

Nature of Grant. This provision supplements Section 11 of the Global Restricted Stock Unit Agreement:

By accepting this Award, you acknowledge and agree that (i) you are making an investment decision, and (ii) the value of the underlying shares of Common Stock is not fixed and may increase or decrease over the vesting period, without compensation to you.

Further, you acknowledge and agree that, for all legal purposes, (i) any benefits provided to you under the Plan are unrelated to your employment or other service; (ii) the Plan is not a part of the terms and conditions of your employment or other service; and (iii) the income from your participation in the Plan, if any, is not part of your remuneration from employment or other service.

Compliance with Law. By accepting this Award, you agree to comply with all applicable Brazilian laws and pay any and all applicable Tax-Related Items associated with the vesting or settlement of the Award, the sale of shares of Common Stock acquired under the Plan and the receipt of any dividends paid on such shares of Common Stock.

#### **Notifications**

Exchange Control Information. Brazilian residents and persons domiciled in Brazil are required to submit an annual declaration of assets and rights held outside of Brazil to the Central Bank of Brazil if the aggregate value of such assets and rights is equal to or greater than US\$1,000,000. Quarterly reporting is required if such value exceeds US\$100,000,000. The assets and rights that must be reported include shares of Common Stock acquired under the Plan and may include Restricted Stock Units. The thresholds are subject to change annually.

Tax on Financial Transaction (IOF). Repatriation of funds (e.g., proceeds from the sale of shares of Common Stock) into Brazil and the conversion between Brazilian Real and United States Dollars associated with such fund transfers may be subject to the Tax on Financial Transactions. It is your responsibility to comply with any applicable Tax on Financial Transactions arising from your participation in the Plan. You should consult with your personal tax advisor for additional details.

## **CANADA**

#### **Terms and Conditions**

Form of Settlement. Restricted Stock Units granted to individuals resident in Canada shall be paid in shares of Common Stock only. In no event shall any Restricted Stock Units be paid in cash, notwithstanding any discretion contained in the Plan to the contrary.

*The following provisions apply if you are a resident of Quebec:*

Language. A French translation of the Plan and the Agreement will be made available to you. Unless you indicate otherwise, the French translation of the Plan and the Agreement will govern your participation in the Plan.

Langue. Une traduction française du Régime et de la Convention sera mise à votre disposition. À moins que vous n'indiquez le contraire, la traduction française du Régime et de la Convention régira votre participation au Régime.

Data Privacy. This provision supplements the Data Privacy Consent For Participants Working and/or Residing Outside the European Union/European Economic Area/Switzerland/United Kingdom provision of this Appendix:

You hereby authorize the Company and the Company's representatives to discuss with and obtain all relevant information from all personnel, professional or not, involved in the administration and operation of the Plan. You further authorize the Company, the Service Recipient and/or any other Affiliate to disclose and discuss such information with their advisors. You also authorize the Company, the Service Recipient and/or any other Affiliate to record such information and to keep such information in your employee file. You further acknowledge and agree that your personal information, including any sensitive personal information, may be transferred or disclosed outside the province of Quebec, including to the United States. You acknowledge and authorize the Company and other parties involved in the administration of the Plan to use technology for profiling purposes and to make automated decisions that may have an impact on you or the administration of the Plan.

## **Notifications**

Securities Law Information. You are permitted to sell shares of Common Stock acquired through the Plan through the designated broker appointed by the Company provided the resale of such shares takes place outside of Canada and through the facilities of a stock exchange, which should be the case because the Common Stock is currently listed on the Nasdaq Global Select Market.

Foreign Asset/Account Reporting Information. Specified foreign property, including Restricted Stock Units, shares of Common Stock acquired under the Plan and other rights to receive shares (e.g., options) of a non-Canadian company, held by a Canadian resident must generally be reported annually on a Form T1135 (Foreign Income Verification Statement) if the total cost of the specified foreign property exceeds C\$100,000 at any time during the year. Restricted Stock Units must be reported – generally at a nil cost – if the C\$100,000 cost threshold is exceeded because other specified foreign property is held by you. When shares of Common Stock are acquired, their cost generally is the adjusted cost base ("ACB") of the shares. The ACB would ordinarily equal the fair market value of the shares at the time of acquisition, but if you own other shares of the same company, this ACB may have to be averaged with the ACB of the other shares. *You should consult with your personal tax advisor to determine your reporting requirements.*

## CHINA

### **Terms and Conditions**

*The following provisions apply to you if you are subject to exchange control regulations in the People's Republic of China ("China"), including the requirements imposed by the State Administration of Foreign Exchange ("SAFE"), as determined by the Company in its sole discretion:*

Settlement of Award and Sale of Shares. This provision supplements Section 6 of the Global Restricted Stock Unit Agreement:

You will not be permitted to vest in any shares of Common Stock unless and until the necessary approvals for the Plan have been obtained from SAFE and remain in place, as determined by the Company in its sole discretion. Further, the Company is under no obligation to issue shares of Common Stock if the Company has not or does not obtain SAFE approval or if any such SAFE approval subsequently becomes invalid or ceases to be in effect by the time you vest in the Restricted Stock Units.

To facilitate compliance with regulatory requirements in China, you understand and agree that any shares of Common Stock you acquire upon vesting of your Restricted Stock Units may be immediately sold at vesting or, at the Company's discretion, at a later time. You agree that the Company is authorized to instruct its designated broker to assist with the sale of such shares of Common Stock (on your behalf pursuant to this authorization and without further consent) and you expressly authorize the designated broker to complete the sale of such shares. You acknowledge that the designated broker is under no obligation to arrange for the sale of the shares of Common Stock at any particular price. Upon the sale of the shares of Common Stock, the Company agrees to pay the cash proceeds from the sale, less any brokerage fees or commissions, to you in accordance with applicable exchange control laws and regulations and provided any withholding obligation for Tax-Related Items resulting from your participation in the Plan has been satisfied.

If the Company, in its discretion, does not exercise its right to require the sale of shares of Common Stock upon vesting, as described in the preceding paragraph, and your Continuous Service terminates, you understand and agree to sell any shares acquired pursuant to your Award within 90 days after your termination date, or within such other period as determined by the Company and in compliance with applicable law. You further agree that if you do not sell these shares within 90

days after your termination date (or such other period as determined by the Company and in compliance with applicable law), the Company is authorized to instruct its designated broker to assist with the mandatory sale of such shares (on your behalf pursuant to this authorization and without further consent) and you expressly authorize the Company's designated broker to complete the sale of such shares. You acknowledge that the Company's designated broker is under no obligation to arrange for the sale of the shares at any particular price. Upon the sale of the shares, the Company agrees to pay you the cash proceeds from the sale of the shares, less any brokerage fees or commissions and subject to satisfaction of any withholding obligation for Tax-Related Items.

Any payment of proceeds related to your Award and/or the shares of Common Stock underlying the Award will have to be effectuated through a special exchange control account established by the Company or an Affiliate in China. If the funds are converted into local currency, neither the Company nor any Affiliate will bear the exchange rate risk and does not undertake to convert the funds at any particular time or at any particular rate.

**Restriction on Transfer of Shares.** As a condition of vesting of the Award, you acknowledge and agree that any shares of Common Stock that you may acquire under the Plan must be held in the account established for you under the Plan until such time as you decide or are required to sell the shares. The shares of Common Stock acquired under the Plan may not be transferred, assigned or pledged (other than pursuant to a sale of such shares effected through the Plan's designated broker) to any other person, broker or other entity at any time.

**Exchange Control Requirements.** You understand and agree that you will not be permitted to transfer any shares of Common Stock acquired under the Plan out of the account established for you with the Company's designated broker and that you will be required to immediately repatriate to China any cash proceeds from the sale of the shares of Common Stock acquired under the Plan or from dividends paid on such shares. You further understand that such repatriation of cash proceeds will need to be effectuated through a special exchange control account established by the Company or an Affiliate in China, and you hereby consent and agree that any proceeds from the sale of shares of Common Stock or dividends paid on such shares may be transferred to such special account prior to being delivered to you.

The proceeds may be paid to you in U.S. dollars or local currency at the Company's discretion. In the event the proceeds are paid in U.S. dollars, you understand that you will be required to set up a U.S. dollar bank account in China and provide the bank account details to the Service Recipient and/or the Company, so that the proceeds may be deposited into this account. If the proceeds are paid in local currency, you agree to bear any exchange rate risk between the time the shares of Common Stock are sold or dividends on such shares are paid and the time the proceeds are distributed to you through any such special account.

You agree to comply with any other requirements that may be imposed by the Company in the future in order to facilitate compliance with exchange control requirements in China.

#### **CZECH REPUBLIC**

##### **Notifications**

**Exchange Control Information.** You may be required to notify the Czech National Bank that you acquired shares of Common Stock under the Plan and/or that you maintain a foreign account. Such notification will be required if (i) the aggregate value of your foreign direct investments is CZK 2,500,000 or more, (ii) you have a certain threshold of foreign financial assets, or (iii) you are specifically requested to do so by the Czech National Bank. *You should consult with your personal legal advisor to ensure compliance with applicable reporting obligations.*

## **DENMARK**

### ***Terms and Conditions***

Danish Stock Option Act. By accepting this Award, you acknowledge that you have received the Employer Statement, translated into Danish, which, provided you are an Employee, is provided to comply with the Danish Stock Option Act (the "**Act**"). The Employer Statement is attached on the following page.

By accepting the Award, you acknowledge the Act has been amended as of January 1, 2019. Accordingly, you are advised and agree that the provisions governing the Restricted Stock Units in case of your termination of Continuous Service under the Agreement and the Plan will apply for any grant of Restricted Stock Units made on or after January 1, 2019. The relevant provisions are detailed in the Agreement, the Plan and the Employer Statement.

### ***Notifications***

Foreign Asset/Account Reporting Information. You acknowledge that if you establish an account holding shares of Common Stock or an account holding cash outside Denmark, you must report the account and deposits to the Danish Tax Administration as part of your annual tax return under the section related to foreign affairs and income. The form which should be used in this respect may be obtained from a local bank.

**SPECIAL NOTICE FOR EMPLOYEES IN DENMARK****EMPLOYER STATEMENT**

Pursuant to Section 3(1) of the Danish Act on Stock Options in employment relations, as amended effective January 1, 2019 (the "Stock Option Act"), you are entitled to receive the following information regarding the grant of Restricted Stock Units ("RSUs") pursuant to the NVIDIA Corporation (the "Company") Amended and Restated 2007 Equity Incentive Plan (the "Plan") in a separate written statement.

This statement contains only the information mentioned in the Stock Option Act. Additional terms and conditions related to the grant of RSUs are described in the Plan and other documents, including the Global Restricted Stock Unit Agreement and any country-specific appendices attached thereto (the "Agreement"), which have been made available to you. Capitalized terms used but not defined herein shall have the same meaning as terms defined in the Plan and/or the Agreement.

**1. Date of Grant**

The Date of Grant of your RSUs is the date that the Board approved a grant for you and determined it would be effective.

**2. Rights to future RSU grants under the Plan**

The grant of RSUs under the Plan is made at the sole discretion of the Board. Subject to any limitations under the Plan, the Plan may be wholly or partially amended or otherwise modified, suspended or terminated at any time or from time to time by the Board. Under the terms of the Plan, you have no entitlement or claim to receive future grants of RSUs.

**SÆRLIG MEDDELELSE TIL MEDARBEJDERE I DANMARK****ARBEJDSGIVERERKLÆRING**

I henhold til § 3, stk. 1, i lov om brug af køberet eller tegningsret mv. i ansættelsesforhold som ændret pr. 1. januar 2019 ("Aktieoptionsloven") er du berettiget til i en særskilt skriftlig erklæring at modtage følgende oplysninger vedrørende tildelingen af Betingede Aktier ("RSU'er") i henhold til NVIDIA Corporation's ("Selskabets") "Amended and Restated 2007 Equity Incentive Plan" ("Planen").

Denne erklæring indeholder kun de oplysninger, der er nævnt i Aktieoptionsloven. De nærmere vilkår for tildelingen af RSU'er er beskrevet i Planen samt i øvrige dokumenter, herunder i Global Restricted Stock Unit Agreement om tildeling af betingede aktier og de dertil hørende landetillæg ("Aftalen"), som er udleveret til dig. Begreber, der står med stort begyndelsesbogstav i denne arbejdsgivererklæring, men som ikke er defineret heri, har samme betydning som de begreber, der er defineret i Planen og/eller Aftalen.

**1. Tildelingstidspunkt**

Tidspunktet for tildelingen af RSU'erne er den dag, hvor Bestyrelsen (defineret som *Board* i Planen og/eller Aftalen) har godkendt tildelingen og fastslået, at den er gyldig.

**2. Ret til fremtidige RSU-tildelinger i henhold til Planen**

Tildelingen af RSU'er i henhold til Planen sker efter Bestyrelsens eget skøn. Bestyrelsen kan til enhver tid ændre, modificere, suspendere eller ophæve Planen helt eller delvist med de begrænsninger, der fremgår af Planen. I henhold til Planens bestemmelser har du ikke nogen ret til eller noget krav på fremover at få tildelt RSU'er.

<p><b>3. Vesting Date</b></p> <p>The RSUs will vest over a period of time, provided you remain in Continuous Service. The exact vesting conditions applicable to your grant will be set forth in your Agreement. Your RSUs shall be converted into shares of Common Stock upon vesting.</p>	<p><b>3. Modningsdato</b></p> <p>RSU'erne modnes over tid, forudsat, at du fortsat indgår i et Løbende Ansættelsesforhold (defineret som <i>Continuous Service</i> i Planen og/eller Aftalen). De nærmere modningsbetingelser, som gælder for tildelingen, fremgår af Aftalen. RSU'erne konverteres til Ordinære Aktier (defineret som <i>Common Stock</i> i Planen og/eller Aftalen) ved modning.</p>
<p><b>4. Exercise Price</b></p> <p>You pay no monetary consideration to receive the RSUs nor do you pay any price to receive the shares of Common Stock issued upon vesting.</p>	<p><b>4. Udnyttelseskurs</b></p> <p>Du skal ikke betale noget vederlag for RSU'erne, ligesom du ikke skal betale noget for at modtage de Ordinære Aktier ved modning.</p>
<p><b>5. Your rights upon termination of employment</b></p> <p>On the termination of your Continuous Service (for any reason other than death), the RSUs credited to the Account that were not vested on the date of such termination will be forfeited and returned to the Company at no cost to the Company and you will have no further right, title or interest in or to such RSUs or the underlying shares of Common Stock.</p>	<p><b>5. Din retsstilling i forbindelse med fratræden</b></p> <p>Ved ophør af dit Løbende Ansættelsesforhold (uanset årsag, medmindre du afgår ved døden) bortfalder eventuelle RSU'er, som er krediteret Kontoen (defineret som <i>Account</i> i Planen og/eller Aftalen), og som ikke er modnet på ophørsdatoen, og føres tilbage til Selskabet uden omkostninger for Selskabet, og du vil ikke længere have nogen ret, adkomst eller interesse i disse RSU'er eller i de bagvedliggende Ordinære Aktier.</p>
<p><b>6. Financial aspects of participating in the Plan</b></p> <p>The grant of RSUs has no immediate financial consequences for you. The value of the RSUs is not taken into account when calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, holiday allowances, pension or retirement or welfare benefits or similar payments or other statutory consideration calculated on the basis of salary.</p>	<p><b>6. Økonomiske aspekter ved deltagelse i Planen</b></p> <p>Tildelingen af RSU'er har ingen umiddelbare økonomiske konsekvenser for dig. Værdien af RSU'erne indgår ikke i beregningen af nogen former for fratrædelsesgodtgørelse, godtgørelse for usaglig afskedigelse eller anden godtgørelse, bonus, belønning for tro tjeneste, feriepenge, pension, sociale ydelser eller lignende betalinger eller andre lovlige, vederlagsafhængige ydelser.</p>

<p>Shares of Common Stock are financial instruments and investing in shares of Common Stock will always have financial risk. The possibility of profit at the time you sell shares of Common Stock will not only be dependent on the Company's financial development, but also on the general development of the stock market, among other things. The future value of the shares of Common Stock is unknown, indeterminable and cannot be predicted with certainty.</p> <p>NVIDIA Corporation Santa Clara, California, United States</p>	<p>Ordinære Aktier er finansielle instrumenter, og investering i Ordinære Aktier vil altid være forbundet med en økonomisk risiko. Muligheden for en gevinst på det tidspunkt, hvor du sælger de Ordinære Aktier, afhænger ikke alene af udviklingen i Selskabets aktiekurs, men også af bl.a. den generelle udvikling på aktiemarkedet. Den fremtidige værdi af de Ordinære Aktier kendes ikke og kan ikke forudsiges med sikkerhed.</p> <p>NVIDIA Corporation Santa Clara, California, United States</p>
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## FINLAND

There are no country specific provisions.

## FRANCE

### **Terms and Conditions**

Restricted Stock Units Not French-qualified. The Restricted Stock Units granted under this Agreement are not intended to qualify for special tax and social security treatment pursuant to Sections L. 225-197-1 to L. 225-197-5 and Sections L. 22-10-59 to L. 22-10-60 of the French Commercial Code, as amended.

Language Consent. By accepting the Award, you confirm having read and understood the Plan and the Agreement, which were provided in the English language. You accept the terms of those documents accordingly.

Consentement Relatif à la Langue Utilisée. En acceptant cette Attribution, vous confirmez avoir lu et comprendre le Plan et ce Contrat qui ont été transmis en langue anglaise. Vous acceptez les dispositions de ces documents en connaissance de cause.

### **Notifications**

Foreign Asset/Account Reporting Information. French residents holding cash or securities (including shares of Common Stock acquired under the Plan) outside of France or maintaining foreign bank or brokerage account (including accounts opened, current or closed during the tax year) must declare such assets and accounts to the French tax authorities when filing an annual tax return. Failure to comply could trigger significant penalties.

## GERMANY

### **Notifications**

Exchange Control Information. Cross-border payments in excess of €12,500 must be reported to the German Federal Bank (*Bundesbank*). If you make or receive a payment in excess of this amount (including if you acquire shares of Common Stock or receive cash dividends with a value in excess of this amount under the Plan or sell shares of Common Stock via a foreign broker, bank or service

provider and receive proceeds in excess of this amount) and/or if the Company withholds or sells shares of Common Stock with a value in excess of this amount to cover Tax-Related Items, you must report the payment and/or the value of the shares of Common Stock withheld or sold to Bundesbank. Such reports must be made either electronically using the “General Statistics Reporting Portal” (*Allgemeine Meldeportal Statistik*) available via Bundesbank’s website at [www.bundesbank.de](http://www.bundesbank.de) or via such other method (e.g., by email or telephone) as is permitted or required by Bundesbank. *You should consult with your personal legal advisor to ensure compliance with applicable reporting requirements.*

Foreign Asset/Account Reporting Information. If your acquisition of shares of Common Stock under the Plan leads to a so-called “qualified participation” at any point during the calendar year, you will need to report the acquisition when you file a tax return for the relevant year. A qualified participation occurs only if (i) you own at least 1% of the Company and the value of the shares of Common Stock acquired exceeds €150,000, or (ii) you hold shares of Common Stock exceeding 10% of the total capital of the Company.

#### **GREECE**

There are no country specific provisions.

#### **HONG KONG**

##### ***Terms and Conditions***

Form of Settlement. Restricted Stock Units granted to individuals resident in Hong Kong shall be paid in shares of Common Stock only. In no event shall any Restricted Stock Units be paid in cash, notwithstanding any discretion contained in the Plan to the contrary.

Issuance of Shares and Sale of Shares. This provision supplements Sections 2 and 3 of the Global Restricted Stock Unit Agreement:

Any shares of Common Stock issued in settlement of the Award are accepted as a personal investment. In the event shares of Common Stock subject to the Award are issued to you within six months of the Date of Grant, you agree that you will not offer the shares of Common Stock to the public in Hong Kong or otherwise dispose of any such shares prior to the six-month anniversary of the Date of Grant.

##### ***Notifications***

Securities Law Information. *WARNING: The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You should exercise caution in relation to the offer. If you are in any doubt about any of the contents of the Agreement, the Plan or any other incidental communication materials, you should obtain independent professional advice. The Award and any shares of Common Stock issued upon settlement do not constitute a public offering of securities under Hong Kong law and are available only to service providers of the Company and its Affiliates. The Agreement, the Plan and other incidental communication materials have not been prepared in accordance with and are not intended to constitute a “prospectus” for a public offering of securities under the applicable securities legislation in Hong Kong. The Awards and any related documents are intended only for the personal use of each eligible service provider of the Service Recipient, the Company or any other Affiliate and may not be distributed to any other person.*

#### **HUNGARY**

There are no country specific provisions.

## INDIA

### **Notifications**

Exchange Control Information. You understand that you must repatriate any proceeds from the sale of shares of Common Stock acquired under the Plan or from the receipt of dividends paid on such shares to India and convert the proceeds into local currency within such time as prescribed under applicable Indian exchange control laws, which may be amended from time to time. You must obtain a foreign inward remittance certificate ("FIRC") from the bank where you deposit the foreign currency and must maintain the FIRC as evidence of the repatriation of funds in the event the Reserve Bank of India or the Service Recipient requests proof of repatriation. It is your responsibility to comply with these requirements. Neither the Company nor the Service Recipient will be liable for any fines or penalties resulting from your failure to comply with any applicable laws. You may be required to provide information regarding funds received from participation in the Plan to the Company and/or the Service Recipient to enable them to comply with their filing requirements under exchange control laws in India. *You should consult with your own legal advisor about the applicable requirements.*

Foreign Asset/Account Reporting Information. Indian residents must declare the following items in their annual tax returns: (i) any foreign assets held (including shares of Common Stock acquired under the Plan), and (ii) any foreign bank accounts for which the resident has signing authority. It is your responsibility to comply with applicable tax laws in India. *You should consult with your personal tax advisor to ensure that you are properly reporting your foreign assets and bank accounts.*

## INDONESIA

### **Terms and Conditions**

Language Consent and Notification. By accepting the Award, you (i) confirm having read and understood the documents relating to this grant (i.e., the Plan and the Agreement) which were provided in the English language, (ii) accept the terms of those documents accordingly, and (iii) agree not to challenge the validity of this document based on Law No. 24 of 2009 on National Flag, Language, Coat of Arms and National Anthem or the implementing Presidential Regulation (when issued).

Persetujuan dan Pemberitahuan Bahasa. Dengan menerima pemberian RSU, Peserta (i) mengkonfirmasi bahwa dirinya telah membaca dan mengerti dokumen-dokumen yang terkait dengan pemberian ini (yaitu, Program dan Perjanjian) yang disediakan dalam Bahasa Inggris, (ii) menerima syarat-syarat dari dokumen-dokumen tersebut, dan (iii) setuju untuk tidak mengajukan keberatan atas keberlakuan dokumen ini berdasarkan Undang-Undang No. 24 Tahun 2009 tentang Bendera, Bahasa, dan Lambang Negara, Serta Lagu Kebangsaan atau Peraturan Presiden pelaksanaanya (ketika diterbitkan).

### **Notifications**

Exchange Control Information. For foreign currency transactions of US\$100,000 or more per month per transacting party, the document(s) underlying that transaction will have to be submitted to the relevant local bank. If Indonesian residents repatriate funds (e.g., proceeds from the sale of shares of Common Stock or cash dividends) into Indonesia, the Indonesian bank through which the transaction is made will submit a report of the transaction to the Bank of Indonesia. For transactions of US\$10,000 or more (or its equivalent in other currency), a more detailed description of the transaction must be included in the report and Indonesian residents may be required to provide information about the transaction to the bank in order to complete the transaction.

In addition, if there is a change of position (e.g., sale of shares of Common Stock) in any foreign assets held (including shares of Common Stock), Indonesian residents must report this change to the Bank of Indonesia no later than the 15th day of the month following the change in position.

Foreign Asset/Account Reporting Information. Indonesian residents must report worldwide assets (including foreign accounts and shares of Common Stock acquired under the Plan) in their annual individual income tax return.

## **ISRAEL**

### **Terms and Conditions**

*The following provision applies to you if you are in Israel on the Date of Grant.*

Israeli Sub-plan. You acknowledge and agree that the Awards are granted under the Israeli sub-plan to the Plan which contains additional terms and conditions that govern your Award. In addition, your Award is subject to Section 102 capital gains route of the Income Tax Ordinance (New Version) – 1961, the rules and regulations promulgated in connection therewith (the "**Ordinance**"), any tax ruling to be obtained by the Company (collectively, the "**CGR**"), and the Trust Agreement, copies of which have been provided to you or made available for your review. You agree that the Awards will be issued to and controlled by a trustee appointed by the Company (the "**Trustee**") for your benefit, pursuant to the terms of the CGR and the Trust Agreement. You also confirm that you are familiar with the terms and provisions of Section 102 of the Ordinance and the CGR and understand that the Awards will be subject to the lockup period and you undertake not to sell or require the Trustee to release the Awards or the underlying shares of Common Stock, prior to the expiration of the lockup period, unless you pay all taxes which may arise in connection with such sale and/or transfer.

The classification of the Restricted Stock Units as Trustee 102 Awards is conditioned upon the approval of the Plan, the Sub-Plan and the Trustee by the Israeli Tax Authorities ("**ITA**"). In the event that such approval is not granted, regardless of reason, then the Restricted Stock Unit shall be deemed to be Non-Trustee 102 Award, unless otherwise determined by the ITA. In addition, the Company does not undertake to maintain the tax-qualified status and you acknowledge that you will not be entitled to damages of any nature whatsoever if the Award becomes disqualified and no longer qualifies under the capital gains tax route.

The Restricted Stock Unit will be issued to the Trustee. The Trustee will hold the units and the shares of Common Stock to be issued and all other shares of Common Stock received following any realization of rights, including bonus shares, dividends (whether in cash or in kind), or other rights issued or distributed in connection with the Restricted Stock Unit or the shares of Common Stock, in trust, until the later of: (i) the expiration of the minimum Lockup Period as required under Section 102, or (ii) the full payment of all requisite taxes by you, as shall be determined by the Company and the Trustee, in their sole discretion. You agree to comply with any additional requirements that may be imposed by a designated trustee for the Plan.

The Company and/or its Affiliate and/or the Trustee shall be entitled to withhold Taxes according to requirement of any applicable laws, rules and regulations and the CGR. The Company and/or the Trustee shall not be required to release any Restricted Stock Units and/or shares of Common Stock to you or to any third party until all required tax payments have been fully made or will be made to the full satisfaction of the Company and the Trustee.

*The following provision applies if you transfer into Israel after the Date of Grant.*

Settlement. The following provision supplements Sections 2 and 3 of the Global Restricted Stock Unit Agreement.

At the discretion of the Company, you may be subject to an immediate forced sale restriction, pursuant to which all shares of Common Stock acquired at vesting will be immediately sold and you will receive the sale proceeds less any Tax-Related Items and applicable broker fees and commissions. In this case, you will not be entitled to hold any shares of Common Stock acquired at vesting.

## ITALY

### **Terms and Conditions**

Plan Document Acknowledgment. By participating in the Plan, you acknowledge that you have received a copy of the Plan and the Agreement and have reviewed the Plan and the Agreement in their entirety and fully understand and accept all provisions of the Plan and the Agreement.

You further acknowledge that you have read and specifically and expressly approve the Sections of the Agreement addressing (i) Compliance with Law (Section 4 of the Global Restricted Stock Unit Agreement), (ii) Limitations on Transfer (Section 5 of the Global Restricted Stock Unit Agreement), (iii) Responsibility for Taxes (Section 10 of the Global Restricted Stock Unit Agreement), (iv) Nature of Grant (Section 11 of the Global Restricted Stock Unit Agreement), (v) Imposition of Other Requirements (Section 21 of the Global Restricted Stock Unit Agreement), (vi) Governing Law/Venue (Section 23 of the Global Restricted Stock Unit Agreement) and (vii) the Data Privacy Notification For Participants Working and/or Residing In the EU/EEA/Switzerland/United Kingdom provision of this Appendix.

### **Notifications**

Foreign Asset/Account Reporting Information. An Italian resident who, during any fiscal year, holds investments or financial assets outside of Italy (e.g., cash, shares of Common Stock) which may generate income taxable in Italy, is required to report such investments or assets on his or her annual tax return for such fiscal year (on UNICO Form, RW Schedule, or on a special form if he or she is not required to file a tax return). These reporting obligations will apply to the Italian resident if he or she is the beneficial owner of foreign financial assets under Italian money laundering provisions. *Italian residents should consult with their personal tax advisor to determine their personal reporting obligations.*

Tax on Foreign Financial Assets. The value of any shares of Common Stock (and certain other foreign assets) an Italian resident holds outside Italy may be subject to a foreign financial assets tax. The taxable amount will be the fair market value of the financial assets (e.g., shares of Common Stock acquired under the Plan) assessed at the end of the calendar year. *You should consult your personal tax advisor for additional information.*

## JAPAN

### **Notifications**

Exchange Control Information. If you acquire shares of Common Stock valued at more than ¥100,000,000 in a single transaction, you must file a Securities Acquisition Report with the Ministry of Finance through the Bank of Japan within twenty (20) days after the acquisition of the shares of Common Stock. *You should consult with your personal tax advisor to determine your reporting obligations.*

Foreign Asset/Account Reporting Information. Japanese residents are required to report details of any assets held outside Japan (e.g., shares of Common Stock acquired under the Plan) to the extent such assets have a total net fair market value exceeding ¥50,000,000 as of December 31 each year. Such report is due by March 15 every year. *You should consult with your personal tax advisor to ensure that you are properly complying with applicable reporting requirements in Japan.*

## **KOREA**

### **Notifications**

Domestic Broker Requirement. Korean residents are not permitted to sell foreign securities (including shares of Common Stock) through non-Korean brokers or deposit funds resulting from the sale of shares of Common Stock in an account with an overseas financial institution. If you wish to sell shares of Common Stock acquired under the Plan, you may be required to transfer the shares of Common Stock to a domestic investment broker in Korea and to effect the sale through such broker. You are solely responsible for engaging the domestic broker in Korea, and non-compliance with the requirement to sell shares of Common Stock through a domestic broker can result in significant penalties. However, on December 29, 2023, the Korean Financial Services Commission issued an advance notice of legislative action which, if adopted as drafted, would allow Korean residents to dispose of overseas-listed securities (including shares of Common Stock acquired under the Plan) without using a Korean licensed broker and deposit proceeds from the sale with an overseas financial institution. Until the legislation is adopted, the restrictions described above remain applicable to foreign-listed securities, including the shares of Common Stock acquired under the Plan. *You should consult with your personal advisor regarding any regulatory obligations in connection with your participation in the Plan.*

Foreign Asset/Account Reporting Information. Korean residents are required to declare foreign financial accounts (e.g., non-Korean bank accounts, brokerage accounts holding shares of Common Stock) to the Korean tax authorities and file a report with respect to such accounts in June of the following year if the value of such accounts exceeds a certain limit (currently KRW 500,000,000 or an equivalent amount in foreign currency) on any month-end date during a calendar year. *You should consult with your personal tax advisor to ensure compliance with applicable reporting requirements.*

## **MALAYSIA**

### **Terms and Conditions**

Data Privacy. This provision replaces the Data Privacy Consent For Participants Working and/or Residing Outside the EU/EEA/Switzerland/UK of this Appendix:

*You hereby explicitly, voluntarily and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Agreement and any other award documentation by and among, as applicable, the Company, the Service Recipient and any other Affiliate or any third parties authorized by same in assisting in the implementation, administration and management of your participation in the Plan.*

*You may have previously provided the Company and the Service Recipient with, and the Company and the Service Recipient may hold, certain personal information about you, including, but not limited to, your name, home address, email address and telephone number, date of birth, social insurance number, passport number or other identification number, salary, nationality, job title, any shares of Common Stock or directorships held in the Company, the fact and conditions of your participation in the Plan, details of all Restricted Stock Units or*

*Anda dengan ini secara eksplisit, secara sukarela dan tanpa sebarang keraguan mengizinkan pengumpulan, penggunaan dan pemindahan, dalam bentuk elektronik atau lain-lain, data peribadi anda seperti yang dinyatakan dalam Perjanjian ini dan apa-apa dokumentasi anugerah lain oleh dan di antara, sepetimana yang berkenaan, Syarikat, Penerima Perkhidmatan dan mana-mana Syarikat Sekutu lain atau mana-mana pihak ketiga yang diberi kuasa oleh yang sama untuk membantu dalam pelaksanaan, pentadbiran dan pengurusan penyertaan anda dalam Pelan.*

*Sebelum ini, anda mungkin telah membekalkan Syarikat dan Penerima Perkhidmatan dengan, dan Syarikat dan Penerima Perkhidmatan mungkin memegang, maklumat peribadi tertentu tentang anda, termasuk, tetapi tidak terhad kepada, nama anda, alamat rumah, alamat e-mel dan nombor telefon, tarikh lahir, nombor insurans sosial, nombor pasport atau nombor pengenalan lain, gaji, kewarganegaraan, jawatan, apa-apa syer dalam Saham Biasa atau jawatan pengarah yang dipegang dalam Syarikat, fakta dan syarat-syarat penyertaan anda dalam Pelan, butir-butir semua Unit-unit Saham Terbatas atau apa-apa hak lain untuk syer dalam Saham Biasa*

*any other entitlement to shares of Common Stock awarded, cancelled, exercised, vested, unvested or outstanding in your favor ("Data"), for the exclusive purpose of implementing, administering and managing the Plan.*

*yang dianugerahkan, dibatalkan, dilaksanakan, terletak hak, tidak diletak hak ataupun yang belum dijelaskan bagi faedah anda ("Data"), untuk tujuan eksklusif bagi melaksanakan, mentadbir dan menguruskan Pelan.*

*You also authorize any transfer of Data, as may be required, to Charles Schwab & Co., Inc. and certain of its affiliates ("Schwab"), or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan and/or with whom any shares acquired upon vesting of the Restricted Stock Units are deposited. You acknowledge that these recipients may be located in your country or elsewhere, and that the recipient's country (e.g., the United States) may have different data privacy laws and protections to your country, which may not give the same level of protection to Data. You authorize the Company, Schwab and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing your participation in the Plan to receive, possess, use, retain and transfer Data, in electronic or other form, for the sole purpose of implementing, administering and managing your participation in the Plan.*

*Anda juga memberi kuasa untuk membuat apa-apa pemindahan Data, sebagaimana yang diperlukan, kepada Charles Schwab & Co., Inc. dan sekutu-sekutu tertentunya ("Schwab"), atau pembekal perkhidmatan pelan saham lain sebagaimana yang dipilih oleh Syarikat pada masa depan, yang membantu Syarikat dalam pelaksanaan, pentadbiran dan pengurusan Pelan dan/atau dengan sesiapa mana-mana syer yang diperolehi selepas peletakan hak Unit-unit Saham Terbatas didepositkan. Anda mengakui bahawa penerima-penerima ini mungkin berada di negara anda atau di tempat lain, dan bahawa negara penerima (contohnya, Amerika Syarikat) mungkin mempunyai undang-undang privasi data dan perlindungan yang berbeza daripada negara anda, yang mungkin tidak boleh memberi tahap perlindungan yang sama kepada Data. Anda memberi kuasa kepada Syarikat, Schwab dan mana-mana penerima lain yang mungkin membantu Syarikat (masa sekarang atau pada masa depan) untuk melaksanakan, mentadbir dan menguruskan penyertaan anda dalam Pelan untuk menerima, memiliki, menggunakan, mengekalkan dan memindahkan Data, dalam bentuk elektronik atau lain-lain, semata-mata dengan tujuan untuk melaksanakan, mentadbir dan menguruskan penyertaan anda dalam Pelan.*

*You understand that you may request a list with the names and addresses of any potential recipients of Data by contacting your local human resources representative. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. You understand that you may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case, without cost, by contacting in writing your local human resources representative. Further, you understand that*

*Anda memahami bahawa anda boleh meminta senarai nama dan alamat mana-mana penerima Data yang berpotensi dengan menghubungi wakil sumber manusia tempatan anda. Anda faham bahawa Data akan dipegang hanya untuk tempoh yang diperlukan untuk melaksanakan, mentadbir dan menguruskan penyertaan anda dalam Pelan. Anda memahami bahawa anda boleh, pada bila-bila masa, melihat Data, meminta maklumat tambahan mengenai penyimpanan dan pemprosesan Data, meminta apa-apa pindaan yang perlu dilaksanakan ke atas Data atau menolak atau menarik balik persetujuan dalam ini, dalam mana-mana kes, tanpa kos, dengan menghubungi secara bertulis wakil sumber manusia tempatan anda. Selanjutnya, anda memahami bahawa anda memberikan persetujuan di sini secara sukarela. Jika anda tidak bersetuju, atau jika anda*

*you are providing the consents herein on a purely voluntary basis. If you do not consent, or if you later seek to revoke the consent, your employment status and career with the Service Recipient will not be affected; the only consequence of refusing or withdrawing the consent is that the Company would not be able to grant future Restricted Stock Units or other equity awards to you or administer or maintain such awards. Therefore, you understand that refusing or withdrawing your consent may affect your ability to participate in the Plan. For more information on the consequences of the refusal to consent or withdrawal of consent, you understand that you may contact*

*NVIDIA-StockAdmin@nvidia.com.*

*kemudian membatalkan persetujuan anda, status pekerjaan dan kerjaya anda dengan Penerima Perkhidmatan tidak akan terjejas; satu-satunya akibat jika anda tidak bersetuju atau menarik balik persetujuan anda adalah bahawa Syarikat tidak akan dapat memberikan Unit-unit Saham Terbatas pada masa depan atau anugerah-anugerah ekuiti lain kepada anda atau mentadbir atau mengekalkan anugerah-anugerah tersebut. Oleh itu, anda memahami bahawa keengganan atau penarikan balik persetujuan anda boleh menjaskan keupayaan anda untuk mengambil bahagian dalam Pelan. Untuk maklumat lanjut mengenai akibat keengganan anda untuk memberikan keizinan atau penarikan balik keizinan, anda memahami bahawa anda boleh menghubungi*

*NVIDIA-StockAdmin@nvidia.com.*

### **Notifications**

Director Notification Obligation. If you are a director of a Malaysian Affiliate, you are subject to certain notification requirements under the Malaysian Companies Act. Among these requirements is an obligation to notify the Malaysian Affiliate in writing when you receive or dispose of an interest (e.g., an Award under the Plan or shares of Common Stock) in the Company or any Affiliate. Such notifications must be made within 14 days of receiving or disposing of any interest in the Company or any Affiliate.

### **MEXICO**

### **Terms and Conditions**

Acknowledgement of the Agreement. By accepting the Award, you acknowledge that you have received a copy of the Plan and the Agreement, which you have reviewed. You further acknowledge that you accept all the provisions of the Plan and the Agreement. You also acknowledge that you have read and specifically and expressly approve the terms and conditions set forth in Section 11 of the Agreement, which clearly provide as follows:

- (1) Your participation in the Plan does not constitute an acquired right;
- (2) The Plan and your participation in it are offered by the Company on a wholly discretionary basis;
- (3) You shall not be considered to have any claim or entitlement to compensation or damages from the grant of the Award or from the forfeiture of this Award;
- (4) Your participation in the Plan is voluntary; and
- (5) The Company and its Affiliates are not responsible for any decrease in the value of any shares of Common Stock acquired at vesting of the Restricted Stock Units.

Labor Law Acknowledgement and Policy Statement. By accepting the Award, you acknowledge that the Company, with registered offices at 2788 San Tomas Expressway, Santa Clara, California 95051,

U.S.A. is solely responsible for the administration of the Plan. You further acknowledge that your participation in the Plan, the grant of Restricted Stock Units and any acquisition of shares of Common Stock under the Plan do not constitute an employment or other service relationship between you and the Company because you are participating in the Plan on a wholly commercial basis and your sole service recipient is NV Computing Mexico, S. de R.L. de C.V. (“**NVIDIA Mexico**”). Based on the foregoing, you expressly acknowledge that the Plan and the benefits that you may derive from participation in the Plan do not establish any rights between you and NVIDIA Mexico, and do not form part of any employment conditions and/or benefits provided by NVIDIA Mexico, and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of your Continuous Service with NVIDIA Mexico.

You further understand that your participation in the Plan is the result of a unilateral and discretionary decision of the Company; therefore, the Company reserves the absolute right to amend and/or discontinue your participation in the Plan at any time, without any liability to you.

Finally, you hereby declare that you do not reserve to yourself any action or right to bring any claim against the Company for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and that you therefore grant a full and broad release to the Company, its Affiliates, branches, representation offices, shareholders, officers, agents and legal representatives, with respect to any claim that may arise.

#### **Spanish Translation**

Reconocimiento del Contrato. Al aceptar el Premio, usted reconoce que ha recibido una copia del Plan y del Contrato, los cuales que ha revisado. Además, usted reconoce que acepta todas las disposiciones del Plan y del Contrato. También, usted reconoce que ha leído y que específicamente y expresamente aprueba de los términos y condiciones de la Sección 11 del Contrato, que claramente dispone lo siguiente:

- (1) *Su participación en el Plan no constituye un derecho adquirido;*
- (2) *El Plan y su participación en el Plan se ofrecen por la Compañía de una manera totalmente discrecional;*
- (3) *No tendrá ningún derecho o reclamación por compensación o daño derivado de la concesión del Premio o derivado de la pérdida de este Premio;*
- (4) *SU participación en el Plan es voluntaria; y*
- (5) *La Compañía y sus Afiliadas no son responsables por ninguna disminución del valor de las Acciones adquiridas cuando las Unidades de Acciones Restringidas se maduren.*

Reconocimiento Ley Laboral y Declaración de la Política. Al aceptar el Premio, usted reconoce que la Compañía, con oficinas registradas en 2788 San Tomas Expressway, Santa Clara, California 95051, EE.UU., es únicamente responsable por la administración del Plan. Además, usted reconoce que su participación en el Plan, la concesión de las Unidades de Acciones Restringidas y cualquier adquisición de Acciones de conformidad con el Plan no constituyen una relación laboral u otra relación de servicio entre usted y la Compañía, ya que usted está participando en el Plan sobre una base totalmente comercial y el único recipiente de servicio es NV Computing Mexico, S. de R.L. de C.V. (“**NVIDIA Mexico**”). Derivado de lo anterior, usted expresamente reconoce que el Plan y los beneficios que se podrían derivar al participar en el Plan no establecen ningún derecho entre usted y NVIDIA Mexico, y que no forman parte de las condiciones de cualquier empleo y/o las prestaciones otorgadas por NVIDIA Mexico, y cualquier modificación del Plan o su terminación no constituirán un cambio o deterioro de los términos y condiciones de su Servicio Continuo con NVIDIA Mexico.

Además, usted entiende que su participación en el Plan se resulta de una decisión unilateral y discrecional de la Compañía; por lo tanto, la Compañía se reserva el derecho absoluto de modificar y/o discontinuar su participación en el Plan en cualquier momento, sin responsabilidad alguna hacia usted.

Finalmente, en este acto usted manifiesta que no se reserva acción o derecho alguno para interponer una reclamación o demanda en contra de la Compañía, por cualquier compensación o daño en relación con cualquier disposición del Plan o de los beneficios derivados del Plan, y, por lo tanto, otorga un amplio y total finiquito a la Compañía, sus Afiliadas, sucursales, oficinas de representación, sus accionistas, funcionarios, agentes y representantes legales con respecto a cualquier reclamación o demanda que pudiera surgir.

#### **Notifications**

Securities Law Information. Any Award offered under the Plan and the shares of Common Stock underlying the Award have not been registered with the National Register of Securities maintained by the Mexican National Banking and Securities Commission and cannot be offered or sold publicly in Mexico. In addition, the Plan and any other document relating to any Award may not be publicly distributed in Mexico. These materials are addressed to you only because of your existing relationship with the Company and its Affiliates and these materials should not be reproduced or copied in any form. The offer contained in these materials does not constitute a public offering of securities but rather constitutes a private placement of securities addressed specifically to individuals who are present Employees or Contractors of the Company or one of its Affiliates, made in accordance with the provisions of the Mexican Securities Market Law, and any rights under such offering shall not be assigned or transferred.

#### **NETHERLANDS**

There are no country specific provisions.

#### **NORWAY**

There are no country specific provisions.

#### **PALESTINE (WEST BANK)**

#### **Notifications**

Exchange Control Information. Palestine residents may be subject to certain tax, exchange control or foreign asset/account reporting requirements under applicable laws as a result of the acquisition, holding or transfer of shares of Common Stock or cash resulting from participation in the Plan. You are responsible for being aware of and satisfying any such requirements that may be necessary in connection with the Award. You should consult with your personal legal advisor to ensure compliance with local laws.

#### **POLAND**

#### **Notifications**

Exchange Control Information. If you transfer funds into and out of Poland in excess of €15,000 (or PLN 15,000 if such transfer of funds is connected with business activity of an entrepreneur) must be made via a bank account held at a bank in Poland. You are required to retain all documents connected with any foreign exchange transactions that you engaged in for a period of five (5) years,

calculated from the end of the year in which the foreign exchange transactions were made. *You should consult with your personal legal advisor to determine your remittance responsibilities.*

Foreign Asset/Account Reporting Information. Polish residents holding foreign securities (e.g., shares of Common Stock) and/or maintaining bank or brokerage accounts abroad must report information to the National Bank of Poland on transactions and balances of the securities and cash deposited in such accounts if the value of such securities and cash (when combined with all other assets possessed abroad) exceeds PLN 7,000,000. If required, the reports must be filed on a quarterly basis on special forms that are available on the website of the National Bank of Poland. *You should consult with your personal legal advisor to determine your reporting obligations.*

## **SAUDI ARABIA**

### ***Notifications***

Securities Law Information. This document may not be distributed in the Kingdom except to such persons as are permitted under the Rules of the Offers of Securities and Continuing Obligations issued by the Capital Market Authority.

The Capital Market Authority does not make any representation as to the accuracy or completeness of this document, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. Prospective purchasers of the securities offered hereby should conduct their own due diligence on the accuracy of the information relating to the securities. If you do not understand the contents of this document you should consult an authorized financial adviser.

## **SINGAPORE**

### ***Terms and Conditions***

Sale Restriction. You agree that any shares of Common Stock acquired pursuant to the Restricted Stock Units will not be offered for sale in Singapore prior to the six-month anniversary of the Date of Grant, unless such sale or offer is made pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the Securities and Futures Act (Chapter 289, 2006 Ed.) ("SFA"), or pursuant to, and in accordance with the conditions of, any other applicable provisions of the SFA.

### ***Notifications***

Securities Law Information. The Award is being made to you in reliance on the "Qualifying Person" exemption under section 273(1)(f) of the SFA, is exempt from the prospectus and registration requirements under the SFA and is not made to you with a view to the Award or underlying shares of Common Stock being subsequently offered for sale to any other party. The Plan has not been and will not be lodged or registered as a prospectus with the Monetary Authority of Singapore.

Director Notification Obligation. Directors (including alternate, substitute, associate and shadow directors) of a Singapore Affiliate are subject to certain notification requirements under the Singapore Companies Act. Among these requirements is an obligation to notify such entity in writing within two business days of any of the following events: (i) the acquisition or disposal of an interest (e.g., Awards granted under the Plan or shares of Common Stock) in the Company or any Affiliate, (ii) any change in previously-disclosed interests (e.g., sale of shares of Common Stock), or (iii) becoming a director, an associate director or a shadow director of an Affiliate in Singapore, if the individual holds such an interest at that time. These notification requirements apply regardless of whether directors are residents of or employed in Singapore. You understand that if you are the

Chief Executive Officer (“**CEO**”) of a Singapore Affiliate and the above notification requirements are determined to apply to the CEO of a Singapore Affiliate, the above notification requirements also may apply to you.

## **SOUTH AFRICA**

### ***Terms and Conditions***

-Responsibility for Taxes. The following provision supplements Section 10 of the Global Restricted Stock Unit Agreement:

By accepting the Award, you agree that, provided you are an Employee at the time of vesting and settlement of the Award, immediately upon vesting and settlement of the Award, you will notify the Service Recipient of the amount of any income realized. If you fail to advise the Service Recipient of the income realized upon vesting and settlement, you may be liable for a fine. You will be solely responsible for paying any difference between your actual tax liability and any amount withheld by the Service Recipient.

### ***Notifications***

Exchange Control Information. You are responsible for ensuring compliance with all exchange control laws in South Africa in connection with the Award. *You should consult with your personal legal advisor to ensure compliance with the applicable requirements.*

## **SPAIN**

### ***Terms and Conditions***

Nature of Grant. The following provision supplements Section 11 of the Global Restricted Stock Unit Agreement:

By accepting the Award, you consent to participation in the Plan and acknowledge that you have received a copy of the Plan.

You understand that the Company has unilaterally, gratuitously and in its sole discretion decided to grant an Award under the Plan to individuals who may be Consultants, Directors, or Employees of the Service Recipient, the Company, or one of its other Affiliates throughout the world. The decision is limited and entered into based upon the express assumption and condition that any Award will not economically or otherwise bind the Company or any Affiliate, including the Service Recipient, on an ongoing basis, other than as expressly set forth in the Agreement. Consequently, you understand that the Award is given on the assumption and condition that the Award shall not become part of any employment or other service contract (whether with the Company or any Affiliate, including the Service Recipient) and shall not be considered a mandatory benefit, salary for any purpose (including severance compensation) or any other right whatsoever. Furthermore, you understand and freely accept that there is no guarantee that any benefit whatsoever shall arise from the Award, which is gratuitous and discretionary, since the future value of the Award, and the underlying shares of Common Stock, is unknown and unpredictable.

Further, your participation in the Plan is expressly conditioned on your continued and active rendering of service, such that, unless otherwise set forth in the Plan, if your Continuous Service terminates for any reason except for your death, your participation in the Plan will cease immediately. This will be the case, for example, even if (1) you are considered to be unfairly dismissed without good cause (*i.e.*, subject to a “*despido improcedente*”); (2) you are dismissed for disciplinary or objective reasons or due to a collective dismissal; (3) your Continuous Service ceases

due to a change of work location, duties or any other employment or contractual condition; (4) your Continuous Service ceases due to a unilateral breach of contract by the Company or any of its Affiliates; or (5) your Continuous Service terminates for any other reason whatsoever. Consequently, upon termination of your Continuous Service for any of the above reasons, you automatically lose any right to participate in the Plan on the date of your termination of Continuous Service, as described in the Plan and the Agreement.

#### **Notifications**

Securities Law Information. The Award and shares of Common Stock described in the Agreement do not qualify under Spanish regulations as securities. No “offer of securities to the public,” as defined under Spanish law, has taken place or will take place in the Spanish territory. The Plan and the Agreement have not been nor will they be registered with the *Comisión Nacional del Mercado de Valores*, and do not constitute a public offering prospectus.

Exchange Control Information. In the event that you hold 10% or more of the share capital or voting rights of the Company or such other amount that would entitle you to join the Board of Directors of the Company, you must declare such holding to the *Spanish Dirección General de Comercio Internacional e Inversiones* (the “**DGCI**”), the Bureau for Commerce and Investments, which is a department of the Ministry of Industry, Trade and Tourism. Such declaration should be done by filing a Form D-6 each January while the shares of Common Stock are owned. However, if the value of the acquisition and sale of shares of Common Stock exceeds a certain threshold, the value must be declared on Form D-6 filed with the *Spanish Registro de Inversiones* within one month from the acquisition or sale.

Spanish residents are also required to electronically declare to the Bank of Spain any securities accounts (including brokerage accounts held abroad), as well as the securities held in such accounts, if the value of the transactions for all such accounts during the prior tax year or the balances in such accounts as of December 31 of the prior tax year exceeds €1,000,000. Different thresholds and deadlines to file this declaration apply. However, if neither such transactions during the immediately preceding year nor the balances / positions as of December 31 exceed €1,000,000, no such declaration must be filed unless expressly required by the Bank of Spain. If any of such thresholds were exceeded during the current year, you may be required to file the relevant declaration corresponding to the prior year, however, a summarized form of declaration may be available. *You should consult with your personal legal advisor to ensure compliance with applicable exchange control reporting requirements.*

Foreign Asset/Account Reporting Information. To the extent that Spanish residents hold rights or assets (e.g., shares of Common Stock, cash, etc.) in a bank or brokerage account outside of Spain with a value in excess of €50,000 per type of right or asset as of December 31 each year (or at any time during the year in which you sell or dispose of such right or asset), such residents are required to report information on such rights and assets on their tax return for such year. Shares of Common Stock constitute securities for purposes of this requirement, but unvested rights (e.g., Restricted Stock Units) are not considered assets or rights for purposes of this requirement.

If applicable, Spanish residents must report the assets or rights on Form 720 by no later than March 31 following the end of the relevant year. After such assets or rights are initially reported, the reporting obligation will only apply for subsequent years if the value of any previously-reported assets or rights increases by more than €20,000. Failure to comply with this reporting requirement may result in penalties.

*Spanish residents should consult with their personal tax and legal advisors to ensure compliance with their personal reporting obligations.*

## **SWEDEN**

### ***Terms and Conditions***

Authorization to Withhold. The following provision supplements Section 10 of the Global Restricted Stock Unit Agreement:

Without limiting the Company's and the Service Recipient's authority to satisfy their withholding obligations for Tax-Related Items as set forth in Section 10 of the Global Restricted Stock Unit Agreement, by accepting the Award, you authorize the Company and/or the Service Recipient to withhold shares of Common Stock or to sell shares of Common Stock otherwise deliverable to you upon vesting/settlement to satisfy Tax-Related Items, regardless of whether the Company and/or the Service Recipient have an obligation to withhold such Tax-Related Items.

## **SWITZERLAND**

### ***Notifications***

Securities Law Information. Because the offer of the Award is considered a private offering in Switzerland, it is not subject to registration in Switzerland. Neither this document nor any other materials relating to the Award (i) constitute a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services ("FinSA"), (ii) may be publicly distributed nor otherwise made publicly available in Switzerland to any person other than an Employee of the Company or Service Recipient or (iii) has been or will be filed with, approved or supervised by any Swiss reviewing body according to article 51 FinSA or any Swiss regulatory authority, including the Swiss Financial Market Supervisory Authority ("FINMA").

## **TAIWAN**

### ***Notifications***

Securities Law Information. The offer of participation in the Plan is available only for Consultants, Directors and Employees of the Company and its Affiliates. The offer of participation in the Plan is not a public offer of securities by a Taiwanese company.

Exchange Control Information. Taiwanese residents may acquire and remit foreign currency (including proceeds from the sale of shares of Common Stock and the receipt of any dividends paid on such shares of Common Stock) into Taiwan up to US\$5,000,000 per year without justification. If the transaction amount is TWD 500,000 or more in a single transaction, a Foreign Exchange Transaction Form must be submitted, along with supporting documentation, to the satisfaction of the remitting bank.

If the transaction amount is US\$500,000 or more, you may be required to provide additional supporting documentation to the satisfaction of the remitting bank. *You should consult your personal legal advisor to ensure compliance with applicable exchange control laws in Taiwan.*

## **THAILAND**

### ***Notifications***

Exchange Control Information. Thai residents realizing US\$1,000,000 or more in a single transaction from the sale of shares of Common Stock or the payment of dividends are required to repatriate the cash proceeds to Thailand immediately following the receipt of such proceeds and to then either convert such repatriated proceeds into Thai Baht or deposit the proceeds into a foreign

currency account opened with any commercial bank in Thailand within 360 days of repatriation. Further, for repatriated amounts of US\$1,000,000 or more, Thai residents must specifically report the inward remittance to the Bank of Thailand on a Foreign Exchange Transaction Form.

Failure to comply with the above obligations may lead to penalties being assessed by the Bank of Thailand. *Because exchange control regulations change frequently and without notice, you should consult with your legal advisor before selling any shares of Common Stock (or receiving any other funds in connection with the Plan) to ensure compliance with current regulations. It is your responsibility to comply with exchange control laws in Thailand and neither the Company nor the Service Recipient will be liable for any fines or penalties resulting from failure to comply with applicable laws.*

## TÜRKİYE

### **Notifications**

Securities Law Information. Residents of Türkiye are not permitted to sell shares of Common Stock acquired under the Plan in Türkiye. The shares of Common Stock are currently traded on the Nasdaq, which is located outside of Türkiye, under the ticker symbol "NVDA" and the shares of Common Stock may be sold through this exchange.

Financial Intermediary Obligation. Any activity related to investments in foreign securities (e.g., the sale of shares of Common Stock) should be conducted through a bank or financial intermediary institution licensed by the Turkish Capital Markets Board and should be reported to the Turkish Capital Markets Board. You are solely responsible for complying with this requirement and should consult with a personal legal advisor for further information regarding any obligations in this respect.

## UKRAINE

### **Notifications**

Exchange Control Information. You understand that you are responsible for complying with the applicable exchange control regulations in Ukraine. *As the exchange control regulations in Ukraine may change without notice, you have been advised to consult a legal advisor prior to opening any account outside of Ukraine and in connection with the acquisition and the sale of any shares of Common Stock under the Plan to ensure your compliance with the regulations.*

## UNITED ARAB EMIRATES (DUBAI)

### **Notifications**

Securities Law Information. Participation in the Plan is being offered only to eligible service providers and is in the nature of providing equity incentives to employees in the United Arab Emirates. The Plan and the Agreement are intended for distribution only to such service providers and must not be delivered to, or relied on by, any other person. Prospective purchasers of the securities offered should conduct their own due diligence on the securities. If you do not understand the contents of the Plan or the Agreement, you should consult an authorized financial adviser. The Emirates Securities and Commodities Authority and/or the Central Bank have no responsibility for reviewing or verifying any documents in connection with the Plan. Neither the Ministry of Economy nor the Dubai Department of Economic Development have approved the Plan or the Agreement nor taken steps to verify the information set out therein, and have no responsibility for such documents.

## **UNITED KINGDOM**

### ***Terms and Conditions***

Form of Settlement. Restricted Stock Units granted to individuals resident in the United Kingdom shall be paid in shares of Common Stock only. In no event shall any Restricted Stock Units be paid in cash, notwithstanding any discretion contained in the Plan to the contrary.

Responsibility for Taxes. The following provisions supplement Section 10 of the Global Restricted Stock Unit Agreement:

Without limitation to Section 10 of the Global Restricted Stock Unit Agreement, you agree that you are liable for all Tax-Related Items and hereby covenant to pay all such Tax-Related Items, as and when requested by the Company or the Service Recipient or by HM Revenue and Customs (“**HMRC**”) (or any other tax authority or any other relevant authority). You also agree to indemnify and keep indemnified the Company and the Service Recipient against any Tax-Related Items that they are required to pay or withhold or have paid or will pay to HMRC (or any other tax authority or any other relevant authority) on your behalf.

Notwithstanding the foregoing, if you are a director or an executive officer of the Company (within the meaning of such terms for purposes of Section 13(k) of the Exchange Act), you acknowledge that may not be able to indemnify the Company or the Employer for the amount of any income tax not collected from or paid by you, as it may be considered a loan. In this case, the amount of any income tax not collected within 90 days of the end of the U.K. tax year in which the event giving rise to the Tax-Related Item(s) occurs may constitute an additional benefit to you on which additional income tax and National Insurance Contributions may be payable. You will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for reimbursing the Company or the Service Recipient (as appropriate) for the value of any National Insurance Contributions due on this additional benefit, which the Company or the Service Recipient collect by any of the means referred to in the Plan or Section 10 of the Global Restricted Stock Unit Agreement.

**Attachment III**

**NVIDIA Corporation  
Amended and Restated 2007 Equity Incentive Plan**

**NVIDIA Corporation**  
**Global Restricted Stock Unit Grant Notice**  
**Amended & Restated 2007 Equity Incentive Plan**

NVIDIA Corporation (the “**Company**”), pursuant to its Amended & Restated 2007 Equity Incentive Plan (the “**Plan**”), hereby awards to Participant a Restricted Stock Unit Award for the number of restricted stock units (the “**Restricted Stock Units**”) set forth below (the “**Award**”). The Award is subject to all of the terms and conditions as set forth in this Grant Notice, in the attached Global Restricted Stock Unit Agreement, including any additional terms and conditions for Participant’s country set forth in any appendix thereto (the “**Appendix**”), and in the Plan, the latter two being incorporated by reference herein. Capitalized terms not otherwise defined in this Grant Notice or the Global Restricted Stock Unit Agreement (including the Appendix) (collectively, the “**Agreement**”) will have the meanings set forth in the Plan. In the event of any conflict between the terms in this Agreement and the Plan, the terms of the Plan will control.

Participant: \_\_\_\_\_

Date of Grant: \_\_\_\_\_

Vesting Commencement Date: \_\_\_\_\_

Threshold Number of Restricted Stock Units/Shares Subject to Award: \_\_\_\_\_

(“**Threshold Award**”)

Target Number of Restricted Stock Units/Shares Subject to Award: \_\_\_\_\_

(“**Target Award**”)

Maximum Number of Restricted Stock Units/Shares Subject to Award: \_\_\_\_\_

(“**Maximum Award**”)

Actual Award: \_\_\_\_\_

**Vesting Schedule:** [Subject to Participant’s Continuous Service through each such applicable vesting date, this award will vest as follows:  
\_\_\_\_\_] [Single Year PSUs only] [100% of the Restricted Stock Units subject to the Actual Award will  
vest on \_\_\_\_\_, subject to Participant’s Continuous Service through such date] [Multi Year PSUs only]. However,  
notwithstanding anything to the contrary in the Plan, if Participant’s Continuous Service terminates prior to such date(s)  
due to Participant’s death, this Award will become fully vested with respect to 100% of the Restricted Stock Units subject to  
the Actual Award (or the Target Award if (i) such death occurs prior to Committee Certification and (ii) the Company  
receives, prior to Committee Certification, written notification of such death from the executor or administrator of  
Participant’s estate (or Participant’s beneficiary, if applicable)), as further described in Section 2(b) of the Agreement.

**Issuance Schedule:** The Company will issue one share of Common Stock for each Restricted Stock Unit that has vested under this Award at the  
time set forth in Section 6 of the Agreement.

**Additional Terms/Acknowledgements:** Participant acknowledges receipt of, and understands and agrees to, all of the terms and conditions set  
forth in the Agreement and the Plan. Participant acknowledges and agrees that the Agreement may not be modified, amended or revised except as  
provided in the Plan or the Agreement. Participant further acknowledges that as of the Date of Grant, the Agreement sets forth the entire  
understanding between Participant and the Company regarding this Award, and supersedes all prior oral and written agreements on that subject  
with the exception, if applicable, of: (i) the current written employment agreement entered into between the Service Recipient (as defined in Section  
9 of the Global Restricted Stock Unit Agreement) and Participant expressly specifying the terms that should govern this Award; (ii) the Company’s  
insider trading policy; and (iii) any compensation recovery policy that is adopted by the Company or one of its Affiliates or is otherwise required by  
applicable law. By accepting this Award, Participant consents to receive Plan documents by electronic delivery and to participate in the Plan through  
an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

**NVIDIA Corporation Participant:**

By: \_\_ \_\_  
Signature Signature

Title: \_\_ Date: \_\_

Date: \_\_

**Attachment I**  
**NVIDIA Corporation**  
**Amended & Restated 2007 Equity Incentive Plan**  
**Global Restricted Stock Unit Agreement**

Pursuant to the Global Restricted Stock Unit Grant Notice ("**Grant Notice**") and this Global Restricted Stock Unit Agreement (including any additional terms and conditions for your country set forth in the appendix attached hereto (the "**Appendix**") (collectively, the "**Agreement**"), NVIDIA Corporation (the "**Company**") has awarded you a Restricted Stock Unit Award (the "**Award**") under its Amended & Restated 2007 Equity Incentive Plan (the "**Plan**"). This Award is granted to you effective as of the date of grant set forth in the Grant Notice (the "**Date of Grant**"). Capitalized terms not explicitly defined in this Agreement will have the same meanings given to them in the Plan.

**1. Grant of the Award.** The Award represents the right to be issued on a future date one share of Common Stock for each Restricted Stock Unit that vests under this Award, subject to the terms and conditions provided in this Agreement and in the Plan. As of the Date of Grant, the Company will credit to a bookkeeping account maintained by the Company for your benefit (the "**Account**") the number of Restricted Stock Units subject to the Award. Except as otherwise provided in this Agreement, you will not be required to make any payment to the Company with respect to your receipt of the Award, the vesting of the Restricted Stock Units or the delivery of the underlying Common Stock.

**2. Vesting.**

**(a)** Subject to the limitations contained in this Agreement, your Award will vest, if at all, in accordance with the vesting schedule provided in the Grant Notice, including any special acceleration provisions, as applicable, contained in the Grant Notice.

**(b)** Vesting will cease upon the termination of your Continuous Service, except if such termination is due to your death, in which case vesting will accelerate as described in the Grant Notice (and subject to any other acceleration provided for in the Grant Notice or the Plan). Notwithstanding anything to the contrary in the Plan, if vesting accelerates as a result of the termination of your Continuous Service due to your death, such acceleration will occur on the date of your death (or as soon as administratively practicable thereafter); *provided, however,* that: (i) such acceleration may be delayed until the date the Company receives written notification of your death from the executor or administrator of your estate (or your beneficiary, if applicable); (ii) the Company may require the executor or administrator of your estate (or your beneficiary, if applicable) to provide certain information to the Company (including, but not limited to, tax-related information), to the extent permissible under applicable law; and (iii) notwithstanding anything to the contrary in this Agreement, any shares of Common Stock that are issuable as a result of such acceleration will be issued no later than the Issuance Deadline (as defined in Section 6(b) of this Agreement).

**(c)** On the termination of your Continuous Service (for any reason other than death), the Restricted Stock Units credited to the Account that were not vested on the date of such termination (and are not accelerated pursuant to any acceleration provided for in the Grant Notice or the Plan) will be forfeited and returned to the Company at no cost to the Company and you will have no further right, title or interest in or to such Restricted Stock Units or the underlying shares of Common Stock. In the event of your death, any Restricted Stock Units credited to the Account that are not accelerated pursuant to the Grant Notice will be forfeited and returned to the

Company at no cost to the Company and you will have no further right, title or interest in or to such Restricted Stock Units or the underlying shares of Common Stock. For the avoidance of doubt, Continuous Service during only a period prior to a vesting date (but where Continuous Service has terminated prior to the vesting date) does not entitle you to vest in a pro-rata portion of the Restricted Stock Units on such date.

**3. Number of Restricted Stock Units and Shares of Common Stock.**

(a) The number of Restricted Stock Units (and the related shares of Common Stock) subject to your Award will be adjusted from time to time for Capitalization Adjustments, as provided in the Plan.

(b) Any Restricted Stock Units, shares, cash or other property that become subject to the Award as a result of a Capitalization Adjustment, if any, will be subject to the same forfeiture restrictions, restrictions on transferability, and time and manner of delivery as applicable to the other shares covered by your Award.

(c) No fractional shares or rights for fractional shares of Common Stock will be created by this Section 3. The Board will round down, to the nearest whole share or whole unit of rights, any fractional shares or rights for fractional shares.

**4. Compliance with Law.** You will not be issued any shares under your Award unless either (a) the shares are registered under the Securities Act; or (b) the Company has determined that such issuance would be exempt from the registration requirements of the Securities Act. Your Award also must comply with other applicable laws and regulations governing the Award, including any U.S. and non-U.S. state, federal and local laws, and you will not receive such shares if the Company determines that such receipt would not be in material compliance with such laws and regulations.

**5. Limitations on Transfer.** Your Award is not transferable, except by will or by the laws of descent and distribution. In addition to any other limitation on transfer created by applicable securities or other laws, you agree not to assign, hypothecate, donate, encumber or otherwise dispose of any interest in any of the shares of Common Stock subject to the Award until the shares are issued to you. After the shares have been issued to you, you are free to assign, hypothecate, donate, encumber or otherwise dispose of any interest in such shares, provided that any such actions are in compliance with the provisions in this Agreement and applicable securities or other laws. If permitted by the Board and valid under applicable law, you may, by delivering written notice to the Company's designated broker, pursuant to a form provided by such broker, designate a third party who, in the event of your death, will thereafter be entitled to receive any distribution of Common Stock to which you were entitled at the time of your death pursuant to this Agreement.

**6. Date of Issuance.**

(a) The issuance of shares of Common Stock in respect of the Restricted Stock Units is intended to comply with Treasury Regulations Section 1.409A-1(b)(4) and will be construed and administered in such a manner to the extent applicable. The form of such issuance (e.g., a stock certificate or electronic entry evidencing such shares) will be determined by the Company.

(b) Subject to the satisfaction of any withholding obligation for Tax-Related Items (as defined in Section 10 of this Agreement) and Section 6(c) of this Agreement, in the event one or more Restricted Stock Units vests, the Company will issue to you, on the applicable vesting date (or as soon as administratively practicable thereafter), one share of Common Stock for each Restricted Stock Unit that vests (and for purposes of this Agreement, such issuance date is referred to as the

**"Original Issuance Date")**; provided, however, that the Original Issuance Date will in all cases occur no later than the Issuance Deadline. For purposes of this Agreement, the **"Issuance Deadline"** means the latest of the following, as applicable: (i) December 31 of the calendar year in which the applicable vesting date occurs (that is, the last day of your taxable year in which the applicable vesting date occurs); (ii) if permitted in a manner that complies with Treasury Regulations Section 1.409A-1(b)(4), the last day of the period set forth in Treasury Regulations Section 1.409A-1(b)(4)(i)(A); or (iii) any date that is permitted without incurring adverse tax consequences under Section 409A of the Code.

**(c)** If (i) this Award is subject to any withholding obligations for Tax-Related Items (as defined in Section 10 below) on the Original Issuance Date, (ii) the Original Issuance Date does not occur (1) during an "open window period" applicable to you, as determined by the Company in accordance with the Company's then-effective policy on trading in Company securities, or (2) on a date when you are otherwise permitted to sell shares of Common Stock on an established stock exchange or stock market (including but not limited to under a previously established Company-approved 10b5-1 trading plan), and (iii) the Company elects, prior to the Original Issuance Date, (1) not to satisfy any withholding obligations for Tax-Related Items (as defined in Section 10 below) by withholding shares of Common Stock from the shares otherwise due, on the Original Issuance Date, to you under this Award, (2) not to permit you to enter into a "same day sale" commitment with a broker-dealer pursuant to this Agreement (including but not limited to a commitment under a previously established Company-approved 10b5-1 trading plan) and (3) not to permit you to cover any withholding obligations for Tax-Related Items (as defined in Section 10 below) in cash, then the shares that would otherwise be issued to you on the Original Issuance Date will not be issued on such Original Issuance Date and will instead be issued on the first business day when you are not prohibited from selling shares of Common Stock on an established stock exchange or stock market or on such other date determined by the Company, but in no event later than the Issuance Deadline.

**7. Dividends.** You will receive no benefit or adjustment to your Award and any unissued shares thereunder with respect to any cash dividend, stock dividend or other distribution that does not result from a Capitalization Adjustment. Following the date of vesting, in the event of any cash dividend, stock dividend or other distribution that does not result from a Capitalization Adjustment, no cash, stock or other property related to such dividend or distribution will be issuable in respect of your vested Restricted Stock Units.

**8. Restrictive Legends.** The shares of Common Stock issued under your Award will be endorsed with appropriate legends if determined by the Company that legends are required under applicable law or otherwise.

**9. Award not a Service Contract.**

**(a)** Your Continuous Service with the Company or, if different, the Affiliate that employs you or for which you otherwise render services (the **"Service Recipient"**) is not for any specified term and, if permitted under applicable law, may be terminated by you or by the Service Recipient at any time, for any reason, with or without cause and with or without notice. Nothing in this Agreement (including, but not limited to, the vesting of your Award pursuant to the schedule set forth in the Grant Notice or the issuance of the shares subject to your Award), the Plan or any covenant of good faith and fair dealing that may be found implicit in this Agreement or the Plan will: (i) confer upon you any right to continue in the employ of, or continue an affiliation or other service relationship with the Service Recipient; (ii) constitute any promise or commitment by the Company, the Service Recipient or any other Affiliate regarding the fact or nature of future positions, future work assignments, future compensation or any other term or condition of employment or affiliation; (iii) confer any right or benefit under this Agreement or the Plan unless such right or benefit has

specifically accrued under the terms of this Agreement or Plan; or (iv) deprive the Service Recipient of the right to terminate you at any time and without regard to any future vesting opportunity that you may have. The grant of the Award shall not be interpreted as forming or amending an employment or service contract with the Company or the Service Recipient.

**(b)** By accepting this Award, you acknowledge and agree that the right to continue vesting in the Award is earned only through Continuous Service (not through the act of being hired, being granted this Award or any other award or benefit) and that the Company has the right to reorganize, sell, spin-out or otherwise restructure one or more of its businesses or Affiliates at any time or from time to time, as it deems appropriate (a “**reorganization**”). You further acknowledge and agree that such a reorganization could result in the termination of your Continuous Service, or the termination of Affiliate status of the Service Recipient and the loss of benefits available to you under this Agreement, including but not limited to, the termination of the right to continue vesting in the Award. You further acknowledge and agree that this Agreement, the Plan, the transactions contemplated hereunder and the vesting schedule set forth in this Agreement or any covenant of good faith and fair dealing that may be found implicit in any of them do not constitute an express or implied promise of continued engagement as an Employee or Consultant for the term of this Agreement, for any period, or at all, and will not interfere in any way with your right or the right of the Service Recipient to terminate your Continuous Service at any time, with or without cause and, if permitted under applicable law, with or without notice, and will not interfere in any way with the Company’s right to conduct a reorganization.

## **10. Responsibility for Taxes.**

**(a)** You acknowledge that, regardless of any action the Company or the Service Recipient takes with respect to any or all income tax, social insurance, payroll tax, fringe benefit tax, payment on account or other tax related items related to your participation in the Plan and legally applicable to you or deemed by the Company or the Service Recipient, in its discretion, to be an appropriate charge to you even if legally applicable to the Company or the Service Recipient (“**Tax-Related Items**”), the ultimate liability for all Tax-Related Items is and remains your responsibility and may exceed the amount actually withheld by the Company or the Service Recipient, if any. You further acknowledge that the Company and/or the Service Recipient (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of your Restricted Stock Units or the underlying shares of Common Stock, including, but not limited to, the grant of the Restricted Stock Units, the vesting and settlement of the Restricted Stock Units, the delivery or sale of any shares of Common Stock and the issuance of any dividends, and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of your Award to reduce or eliminate your liability for Tax-Related Items or achieve any particular tax result. You acknowledge and agree that you will not make any claim against the Company, or any of its Officers, Directors, Employees or Affiliates (including the Service Recipient) for Tax-Related Items arising from your Award. Further, if you are subject to Tax-Related Items in more than one jurisdiction, you acknowledge that the Company and/or the Service Recipient may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

**(b)** In connection with the relevant taxable or tax withholding event, as applicable, you agree to make adequate arrangements satisfactorily to the Company and/or the Service Recipient to satisfy all Tax-Related Items. In this regard, you authorize the Company and/or the Service Recipient, or their respective agents, at their discretion, to satisfy their withholding obligations or rights, if any, with regard to all Tax-Related Items by one or a combination of the following: (i) withholding from your wages or any other cash compensation otherwise payable to you; (ii) causing you to tender a cash payment or requiring you to make a payment in another form acceptable to the Company; (iii) permitting or requiring you to enter into a “same day sale” commitment with a broker-dealer that is

a member of the Financial Industry Regulatory Authority (a “***FINRA Dealer***”) (if required, pursuant to this authorization and without further consent) whereby you irrevocably elect to sell a portion of the shares to be delivered upon settlement of your Restricted Stock Units to satisfy the Tax-Related Items and whereby the FINRA Dealer irrevocably commits to forward the proceeds necessary to satisfy the withholding obligation for Tax-Related Items directly to the Company and/or the Service Recipient, including a commitment pursuant to a previously established Company-approved 10b5-1 plan; (iv) withholding shares of Common Stock from the shares of Common Stock issued or otherwise issuable to you upon settlement of the Award with a value equal to the amount of such withholding obligation for Tax-Related Items or such other amount as may be permitted while still avoiding classification of the Award as a liability for financial accounting purposes; *provided, however,* that if you are an Officer, then the Company will withhold a number of shares of Common Stock upon the relevant taxable or tax withholding event, as applicable, unless the use of such withholding method is not feasible under applicable law or has materially adverse accounting consequences, as determined by the Board, in its sole discretion, in which case, any withholding obligation for Tax-Related Items may be satisfied by one or a combination of methods (i)-(iii) above; and/or (v) any other method of withholding determined by the Company, provided such method is compliant with applicable law and the Plan.

(c) The Company and/or the Service Recipient may withhold or account for Tax-Related Items by considering statutory or other withholding rates, including maximum rates applicable in your jurisdiction(s). In the event of over-withholding, you may receive a refund of any over-withheld amount in cash from the Company or the Service Recipient (with no entitlement to the Common Stock equivalent), or if not refunded, you may seek a refund from the local tax authorities. In the event of under-withholding, you may be required to pay any Tax-Related Items directly to the applicable tax authority or to the Company and/or the Service Recipient. Maximum tax rates are based on the applicable rates in your country, including your share of payroll or similar taxes, as provided in tax law, regulations, or the tax authority's administrative practices, not to exceed the highest rate in that jurisdiction, even if that rate exceeds the highest rate that may be applicable to you. If any withholding obligation for Tax-Related Items is satisfied by withholding a number of shares of Common Stock, for tax purposes, you will be deemed to have been issued the full number of shares of Common Stock subject to the vested Restricted Stock Units, notwithstanding that a number of the shares of Common Stock is held back solely for the purpose of paying the Tax-Related Items.

(d) Unless any withholding obligation for Tax-Related Items is satisfied, the Company will have no obligation to deliver to you any shares of Common Stock or other consideration pursuant to this Award.

(e) In the event any obligation to withhold arises prior to the delivery to you of shares of Common Stock or it is determined after the delivery of shares of Common Stock to you that the amount of the withholding obligation was greater than the amount withheld, if anything, you agree to indemnify and hold the Company and/or the Service Recipient harmless from any failure by the Company and/or the Service Recipient to withhold the proper amount.

**11. Nature of Grant.** By accepting your Award, you acknowledge, understand and agree that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;

- (b) the Award is exceptional, voluntary and occasional and does not create any contractual or other right to receive future Awards (whether on the same or different terms), or benefits in lieu of an Award, even if an Award has been granted in the past;
- (c) all decisions with respect to future Awards, if any, will be at the sole discretion of the Company;
- (d) the Award is granted as an incentive for future services and in no event should be considered as compensation for, or relating in any way to, past services for the Company, the Service Recipient or any other Affiliate;
- (e) you are voluntarily participating in the Plan;
- (f) the Award and the shares of Common Stock subject to the Award, and the income from and value of same, are an extraordinary item which, if the Service Recipient is not the Company, does not constitute compensation of any kind for services of any kind rendered to the Service Recipient, and is outside the scope of your employment or other service contract, if any;
- (g) the Award and the shares of Common Stock subject to the Award, and the income from and value of same, are not intended to replace any pension rights or compensation;
- (h) the Award and the shares of Common Stock subject to the Award, and the income from and value of same, are not part of normal or expected compensation for purposes of, without limitation, calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, holiday allowance, pension or retirement or welfare benefits or similar payments under any employee benefit plan sponsored by the Company or any Affiliate, except as such plan otherwise expressly provides (and the Company expressly reserves its rights to amend, modify, or terminate any of the Company's or any Affiliate's employee benefit plans);
- (i) the future value of the underlying shares of Common Stock is unknown, indeterminable, and cannot be predicted with certainty;
- (j) no claim or entitlement to compensation or damages shall arise from forfeiture of the Award resulting from the termination of your Continuous Service (for any reason except for your death and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or otherwise rendering services or the terms of your employment or other service agreement, if any);
- (k) unless otherwise provided herein, in the Plan or by the Company in its discretion, the Award and the benefits evidenced by this Agreement do not create any entitlement to have the Award or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of Common Stock;
- (l) unless otherwise agreed with the Company in writing, the Award and the shares of Common Stock subject to the Award, and the income from and value of same, are not granted as consideration for, or in connection with, the service you may provide as a director of an Affiliate; and
- (m) if you are in Continuous Service outside the United States:

i. the Award and the shares of Common Stock subject to the Award, and the income from and value of same, are not part of normal or expected compensation for any purpose; and

ii. neither the Company, the Service Recipient nor any other Affiliate shall be liable for any foreign exchange rate fluctuation between your local currency and the United States Dollar that may affect the value of the Award or of any amounts due to you pursuant to the vesting of the Award or the subsequent sale of any shares of Common Stock acquired upon settlement.

**12. No Advice Regarding Grant.** The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan, or your acquisition or sale of the underlying shares of Common Stock. You should consult with your own personal tax, financial and/or legal advisors regarding your participation in the Plan, and by accepting this Award, you have agreed that you have done so or knowingly and voluntarily declined to do so.

**13. Unsecured Obligation.** Your Award is unfunded, and as a holder of an Award, you will be considered an unsecured creditor of the Company with respect to the Company's obligation, if any, to issue shares pursuant to this Agreement upon vesting of the Award. You will not have voting or any other rights as a stockholder of the Company with respect to the shares to be issued pursuant to this Agreement until such shares are issued to you. Upon such issuance, you will obtain full voting and other rights as a stockholder of the Company. Nothing contained in this Agreement, and no action taken pursuant to its provisions, will create or be construed to create a trust of any kind or a fiduciary relationship between you and the Company or any other person.

**14. Other Documents.** You hereby acknowledge receipt or the right to receive a document providing the information required by Rule 428(b)(1) promulgated under the Securities Act, which includes the Plan prospectus. In addition, you acknowledge receipt of the Company's policy permitting certain individuals to sell shares only during certain "window" periods and the Company's insider trading policy, in effect from time to time and understand that this policy applies to shares received under this Award.

**15. Notices; Electronic Delivery/Acceptance.** Any notices provided for in your Award or the Plan will be given in writing and will be deemed effectively given upon receipt or, in the case of notices delivered by the Company to you, five (5) days after deposit in the United States mail, postage prepaid, addressed to you at the last address you provided to the Company. Notwithstanding the foregoing, the Company may, in its sole discretion, decide to deliver any documents and transmit or require you to transmit notices related to participation in the Plan and this Award by electronic means. You hereby consent to receive such documents and notices, and to give such notices, by electronic delivery and to participate in the Plan through the on-line or electronic system established and maintained by the Company or a third party designated by the Company from time to time.

**16. Governing Plan Document/Recoupment.** Your Award is subject to all the provisions of the Plan, the provisions of which are hereby made a part of your Award, and is further subject to all interpretations, amendments, rules and regulations which may from time to time be promulgated and adopted pursuant to the Plan. In addition, this Award (and any shares issued under this Award) is subject to recoupment in accordance with the Dodd-Frank Wall Street Reform and Consumer Protection Act and any implementing regulations thereunder, the Company's Compensation Recovery Policy, as amended from time to time, and any other clawback policy that the Company adopts or is required to adopt, to the extent applicable to you and permissible under applicable law.

**17. Language.** You acknowledge that you are sufficiently proficient in the English language, or have consulted with an advisor who is sufficiently proficient in English, so as to allow you to understand the terms and conditions of this Agreement. Further, if you have received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control, unless otherwise required by applicable law.

**18. Insider Trading Restrictions/Market Abuse Laws.** You may be subject to insider trading restrictions and/or market abuse laws based on the exchange on which the shares of Common Stock are listed and in applicable jurisdictions, including the United States and your country or your broker's country, if different, which may affect your ability to accept, acquire, sell or otherwise dispose of shares of Common Stock, rights to shares of Common Stock (e.g., Restricted Stock Units) or rights linked to the value of shares of Common Stock during such times as you are considered to have "inside information" regarding the Company (as defined by the laws in applicable jurisdictions). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders you placed before you possessed inside information. Furthermore, you could be prohibited from (i) disclosing the inside information to any third party, which may include fellow employees and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable insider trading policy of the Company. You acknowledge that it is your responsibility to comply with any applicable restrictions and you should speak with your personal legal advisor on this matter.

**19. Foreign Assets/Account and Tax Reporting, Exchange Controls.** Your country may have certain foreign asset, account and/or tax reporting requirements and exchange controls which may affect your ability to acquire or hold shares of Common Stock under the Plan or cash received from participating in the Plan (including from any dividends received or sale proceeds arising from the sale of shares of Common Stock) in a brokerage or bank account outside your country. You understand that you may be required to report such accounts, assets or transactions to the tax or other authorities in your country. You also may be required to repatriate sale proceeds or other funds received as a result of participation in the Plan to your country through a designated bank or broker and/or within a certain time after receipt. In addition, you may be subject to tax payment and/or reporting obligations in connection with any income realized under the Plan and/or from the sale of shares of Common Stock. You acknowledge that you are responsible for complying with all such requirements, and that you should consult personal legal and tax advisors, as applicable, to ensure compliance.

**20. Appendix.** Notwithstanding any provisions in this Agreement, your Award shall be subject to any additional terms and conditions for your country set forth in the Appendix attached hereto as Attachment II. Moreover, if you relocate to one of the countries included therein, the terms and conditions for such country, if any, will apply to you to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Appendix constitutes part of this Agreement.

**21. Imposition of Other Requirements.** The Company reserves the right to impose other requirements on your participation in the Plan, on the Award and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons.

**22. Severability.** If all or any part of this Agreement or the Plan is declared by any court or governmental authority to be unlawful or invalid, such unlawfulness or invalidity will not invalidate any portion of this Agreement or the Plan not declared to be unlawful or invalid. Any Section of this

Agreement (or part of such a Section) so declared to be unlawful or invalid will, if possible, be construed in a manner which will give effect to the terms of such Section or part of a Section to the fullest extent possible while remaining lawful and valid.

**23. Governing Law/Venue.** The interpretation, performance and enforcement of this Agreement will be governed by the law of the state of Delaware without regard to such state's conflicts of laws rules. For purposes of litigating any dispute that arises directly or indirectly from the relationship of the parties evidenced by this grant or the Agreement, the parties hereby submit to and consent to the exclusive jurisdiction of the State of California and agree that such litigation shall be conducted only in the courts of Santa Clara County, California, or the federal courts for the United States for the Northern District of California, and no other courts, where this grant is made and/or to be performed.

**24. Miscellaneous.**

(a) The rights and obligations of the Company under your Award will be transferable to any one or more persons or entities, and all covenants and agreements hereunder will inure to the benefit of, and be enforceable by the Company's successors and assigns. Your rights and obligations under your Award may only be assigned with the prior written consent of the Company.

(b) You agree upon request to execute any further documents or instruments necessary or desirable in the sole determination of the Company to carry out the purposes or intent of your Award.

(c) You acknowledge and agree that you have reviewed your Award in its entirety, have had an opportunity to obtain the advice of counsel prior to executing and accepting your Award, and fully understand all provisions of your Award.

(d) All obligations of the Company under the Plan and this Agreement will be binding on any successor to the Company, whether the existence of such successor is the result of a direct or indirect purchase, merger, consolidation, or otherwise, of all or substantially all of the business and/or assets of the Company.

**25. Amendment.** Subject to Section 21 above, this Agreement may not be modified, amended or terminated except by an instrument in writing, signed by you and by a duly authorized representative of the Company. Notwithstanding the foregoing, this Agreement may be amended solely by the Board by a writing which specifically states that it is amending this Agreement, so long as a copy of such amendment is delivered to you, and provided that no such amendment adversely affecting your rights hereunder may be made without your written consent. Without limiting the foregoing, the Board reserves the right to change, by written notice to you, the provisions of this Agreement in any way it may deem necessary or advisable to carry out the purpose of the grant as a result of any change in applicable laws or regulations or any future law, regulation, ruling, or judicial decision, provided that any such change will be applicable only to rights relating to that portion of the Award which is then subject to restrictions as provided in this Agreement.

**26. Compliance with Section 409A of the Code.** This Award is intended to comply with U.S. Treasury Regulation Section 1.409A-1(b)(4) and thus to not be treated as "deferred compensation", and will be construed and administered in such a manner, and any ambiguous or missing terms that may otherwise be supplied from and/or defined under Code Section 409A in a manner that fulfills such intention hereby incorporated by reference. Each installment of Restricted Stock Units that vests hereunder is intended to constitute a "separate payment" for purposes of Treasury Regulation Section 1.409A-2(b)(2). Notwithstanding the foregoing, if it is determined that the

Award fails to satisfy the requirements of the short-term deferral rule and is otherwise not exempt from, and determined to be deferred compensation subject to Code Section 409A, this Award shall comply with Code Section 409A to the extent necessary to avoid adverse personal tax consequences and any ambiguities herein shall be interpreted accordingly. If it is determined that the Award is deferred compensation subject to Code Section 409A and you are a “specified employee” (as determined under Code Section 409A) on your “separation from service” (as defined under Treasury Regulation Section 1.409A-1(h), without regard to any alternative definitions therein, a “**Separation from Service**”), then the issuance of any shares, cash or other property that would otherwise be made on the date of your Separation from Service (or within the first six months thereafter as a result of your Separation from Service) will not be made on the originally scheduled date(s) and will instead be issued in a lump sum on the earlier of (i) the date that is six months and one day after the date of the Separation from Service or (ii) the date of your death, but if and only if such delay in the issuance is necessary to avoid the imposition of taxation on you in respect of the shares, cash or property under Code Section 409A.

**Attachment II**  
**Appendix to**  
**NVIDIA Corporation**  
**Global Restricted Stock Unit Agreement**

**Additional Terms and Conditions For Non-U.S. Participants**

Capitalized terms used but not defined in this Appendix have the meanings set forth in the Plan, in the Global Restricted Stock Unit Grant Notice and/or in the Global Restricted Stock Unit Agreement.

***Terms and Conditions***

This Appendix includes additional terms and conditions that govern the Restricted Stock Units granted to you under the Plan if you reside and/or work in one of the countries listed below. If you are a citizen or resident (or are considered as such for local law purposes) of a country other than the country in which you are currently residing and/or working, or if you relocate to another country after the grant of the Restricted Stock Units, the Company shall, in its discretion, determine to what extent the additional terms and conditions contained herein shall be applicable to you.

***Notifications***

This Appendix may also include information regarding exchange controls and certain other issues of which you should be aware with respect to your participation in the Plan. The information is based on the securities, exchange control and other laws in effect in the respective countries as of December 2023. Such laws are often complex and change frequently. As a result, the Company strongly recommends that you not rely on the information in this Appendix as the only source of information relating to the consequences of your participation in the Plan because the information may be out of date at the time the Restricted Stock Units vest, shares of Common Stock are issued upon vesting, dividends are paid on shares of Common Stock acquired under the Plan, or you sell shares of Common Stock acquired under the Plan.

In addition, the information contained herein is general in nature and may not apply to your particular situation, and the Company is not in a position to assure you of a particular result. Accordingly, you are advised to seek appropriate professional advice as to how the relevant laws in your country may apply to your situation.

Finally, if you are a citizen or resident (or are considered as such for local law purposes) of a country other than the country in which you are currently residing and/or working, or if you relocate to another country after the grant of the Restricted Stock Units, the notifications contained herein may not be applicable to you in the same manner.

## **DATA PRIVACY PROVISIONS FOR ALL NON-U.S. PARTICIPANTS**

### ***Terms and Conditions***

#### **Data Privacy Consent For Participants Working and/or Residing Outside the European Union (“EU”)/European Economic Area (“EEA”)/Switzerland/United Kingdom.**

- (a) **Data Collection and Usage.** *The Company and the Service Recipient collect, process and use certain personal information about you, including, but not limited to, your name, home address and telephone number, email address, date of birth, social insurance, passport or other identification number, salary, nationality, job title, any shares of Common Stock or directorships held in the Company, details of all Restricted Stock Units or any other entitlement to shares of Common Stock or equivalent benefits awarded, canceled, exercised, vested, unvested or outstanding in your favor (“Data”), for the purposes of implementing, administering and managing the Plan. The legal basis, where required, for the processing of Data is your consent.*
- (b) **Stock Plan Administration Service Providers.** *The Company transfers Data to Charles Schwab & Co., Inc. (including certain of its affiliated companies) (collectively, “Schwab”), which is assisting the Company with the implementation, administration and management of your participation in the Plan. The Company may select different or additional service providers in the future and share Data with such other provider(s) serving in a similar manner. You may be asked to agree on separate terms and data processing practices with Schwab, with such agreement being a condition to the ability to participate in the Plan.*
- (c) **International Data Transfers.** *The Company and Schwab are based in the United States. Your country or jurisdiction may have different data privacy laws and protections than the United States. The Company’s legal basis, where required, for the transfer of Data is your consent.*
- (d) **Data Retention.** *The Company will hold and use Data only as long as is necessary to implement, administer and manage your participation in the Plan, or as required to comply with legal or regulatory obligations, including under tax, exchange control, labor and securities laws. This period may extend beyond your period of Continuous Service. When the Company or the Service Recipient no longer need Data for any of the above purposes, they will cease processing it in this context and remove it from all of their systems used for such purposes, to the fullest extent possible.*
- (e) **Voluntariness and Consequences of Consent Denial or Withdrawal.** *Participation in the Plan is voluntary, and you are providing the consents herein on a purely voluntary basis. If you do not consent, or if you later seek to revoke your consent, your salary or other cash compensation from your employment or other service with the Service Recipient will not be affected; the only consequence of refusing or withdrawing consent is that the Company would not be able to grant the Restricted Stock Units or other equity awards to you or administer or maintain such awards.*
- (f) **Data Subject Rights.** *You may have a number of rights under data privacy laws in your jurisdiction. Depending on where you are based, such rights may include the right to (i) request access or copies of Data the Company processes, (ii) rectification of incorrect Data, (iii) deletion of Data, (iv) restrictions on processing of Data, (v) portability of Data, (vi) lodge complaints with competent authorities in your jurisdiction, and/or (vii) receive a list with the names and addresses of any potential recipients of Data. To receive clarification regarding these rights or to exercise these rights, you can contact your local HR representative.*

(g) **Additional Acknowledgment/Consent.** You understand that the Company may rely on a different basis for the processing or transfer of Data in the future and/or request that you provide another data privacy consent. If applicable, you agree that upon request of the Company or the Service Recipient, you will provide an executed acknowledgement or data privacy consent form (or any other agreements or consents) that the Company and/or the Service Recipient may deem necessary to obtain from you for the purpose of administering your participation in the Plan in compliance with the data privacy laws in your country, either now or in the future. You understand and agree that you will not be able to participate in the Plan if you fail to provide any such consent or agreement requested by the Company and/or the Service Recipient.

**Data Privacy Notification For Participants Working and/or Residing In the EU/ EEA/Switzerland/United Kingdom.**

The Company collects, processes, uses and transfers certain personally-identifiable information about you for the exclusive legitimate purpose of granting Restricted Stock Units and implementing, administering and managing your participation in the Plan. Specifics of the data processing are described below.

(a) **Purposes and Legal Bases of Processing.** The Company processes the Personal Data (as defined below) for the purpose of performing its contractual obligations under this Agreement, granting Restricted Stock Units, implementing, administering and managing your participation in the Plan and facilitating compliance with applicable tax, exchange control, securities and labor law. The legal basis for the processing of the Personal Data (as defined below) by the Company and the third-party service providers described below is the necessity of the data processing for the Company to perform its contractual obligations under this Agreement and for the Company's legitimate business interests of managing the Plan and generally administering employee equity awards.

(b) **Personal Data Subject to Processing.** The Company collects, processes and uses the following types of personal data about you: your name, home address, email address, date of birth, social insurance, passport number or other identification number, any shares of Common Stock or directorships held in the Company, details of all Restricted Stock Units or any other entitlement to shares of Common Stock awarded, canceled, settled, vested, unvested or outstanding in your favor, which the Company receives from you or the Service Recipient ("Personal Data").

(c) **Stock Plan Administration Service Providers.** The Company transfers Personal Data to Charles Schwab & Co., Inc. (including certain of its affiliated companies) (collectively, "Schwab"), an independent stock plan administrator with operations, relevant to the Company, in the United States, which assists the Company with the implementation, administration and management of the Plan. In the future, the Company may select different service providers and may share Personal Data with such service providers. Schwab will open an account for you to receive and trade shares of Common Stock. You will be asked to agree on separate terms and data processing practices with Schwab, which is a condition of your ability to participate in the Plan. Your Personal Data will only be accessible by those individuals requiring access to it for purposes of implementing, administering and operating your participation in the Plan. You understand that you may request a list with the names and addresses of any potential recipients of Personal Data by contacting your local human resources manager.

(d) **Other Recipients.** The Company may further transfer Personal Data to other third party service providers, if necessary to ensure compliance with applicable tax, exchange control, securities and labor law. Such third party service providers may include the Company's outside legal counsel as well as the Company's auditor. Wherever possible, the Company will anonymize data, but

*you understand that your Personal Data may need to be transferred to such providers to ensure compliance with applicable law and/or tax requirements.*

*(e) **International Data Transfers.** The Company and its service providers, including, without limitation, Schwab, operate, relevant to the Company, in the United States, which means that it will be necessary for Personal Data to be transferred to, and processed in, the United States. You understand and acknowledge that the United States is not subject to an unlimited adequacy finding by the European Commission and that your Personal Data may not have an equivalent level of protection as compared to your country of residence.*

*When the Company transfers your Personal Data, it will ensure that this transfer complies with applicable laws and legislation. The Company has Model Clauses in place for the collection, use, and retention of Personal Data transferred from the EU, EEA, Switzerland and the United Kingdom to other countries, and also complies with the EU-U.S. Data Privacy Framework, the Swiss-U.S. Data Privacy Framework and the UK Extension to the EU-U.S. Data Privacy Framework. The Company is certified to the EU-U.S. Data Privacy Framework, the Swiss-U.S. Data Privacy Framework and the UK Extension to the EU-U.S. Data Privacy Framework and the commitments they entail, although the Company does not rely on the EU-U.S. Data Privacy Framework and the UK Extension to the EU-U.S. Data Privacy Framework as a legal basis for transfers of Personal Data in light of the judgment of the Court of Justice of the EU in Case C-311/18.*

*The Company complies with the EU-U.S. Data Privacy Framework, the Swiss-U.S. Data Privacy Framework and the UK Extension to the EU-U.S. Data Privacy Framework as set forth by the U.S. Department of Commerce regarding the collection, use, and retention of Personal Data transferred from the EU, EEA, Switzerland and the United Kingdom to the United States. The Company has certified to the Department of Commerce that it adheres to the Data Privacy Framework Principles. If third-party agents process Personal Data on the Company's behalf in a manner inconsistent with the Principles of either Data Privacy Framework or the Model Clauses, the Company remains liable unless it proves it is not responsible for the event giving rise to the damage.*

*If there is any conflict between the terms in this Agreement and the Data Privacy Framework Principles, the Data Privacy Framework Principles shall govern. To learn more about the Data Privacy Framework program, and to view the Company's certification, please visit [www.dataprivacyframework.gov](http://www.dataprivacyframework.gov).*

*(f) **Data Retention.** The Company will use the Personal Data only as long as necessary to implement, administer and manage your participation in the Plan, or as required to comply with legal or regulatory obligations, including tax, exchange control, labor and securities laws. This period may extend beyond your period of Continuous Service. When the Company or the Service Recipient no longer need Data for any of the above purposes, they will cease processing it in this context and remove it from all of their systems used for such purposes, to the fullest extent possible.*

*(g) **Data Subject Rights.** To the extent provided by law, you have the right to:*

- i. Request access to and obtain a copy of your Personal Data;*
- ii. Request rectification (or correction) of Personal Data that is inaccurate;*
- iii. Request erasure (or deletion) of Personal Data that is no longer necessary to fulfill the purposes for which it was collected, or does not need to be retained by the Company for other legitimate purposes;*
- iv. Restrict or object to the processing of your Personal Data; and*

v. If applicable, request your Personal Data be ported (transferred) to another company.

Subject to the applicable data protection laws, application of the above rights may vary depending on the type of data involved, and the Company's particular basis for processing the Personal Data.

To make a request to exercise one of the above rights, you can contact your local HR representative. The Company will consider and act upon any requests in accordance with applicable data protection laws. The Company may request specific information from you to enable it to confirm your identity and right to access, as well as to search for and provide you with the Personal Data that it holds about you.

(h) **Contractual Requirement**. Your provision of Personal Data and its processing as described above is a contractual requirement and a condition to your ability to participate in the Plan. You understand that, as a consequence of you refusing to provide Personal Data, the Company may not be able to allow you to participate in the Plan, grant Restricted Stock Units to you or administer or maintain such Restricted Stock Units. However, your participation in the Plan is purely voluntary. While you will not receive Restricted Stock Units if you decide against participating in the Plan or providing Personal Data as described above, your employment or other service and your salary or other cash compensation will not be affected in any way. For more information on the consequences of the refusal to provide Personal Data, you may contact your local HR representative.

(i) **How to Contact Us**. For copies of additional privacy documents mentioned in this Agreement, or if you have privacy concerns or questions related to this Agreement, you may contact your local HR representative.

#### ARMENIA

There are no country specific provisions.

#### AUSTRALIA

##### **Notifications**

**Securities Law Information.** This offer of Restricted Stock Units is made under Division 1A Part 7.12 of the Corporations Act 2001 (Cth). If you offer shares of Common Stock acquired under the Plan for sale to a person or entity resident in Australia, your offer may be subject to disclosure requirements under Australian law. You should obtain legal advice on any disclosure obligations prior to making any such offer.

**Exchange Control Information.** Exchange control reporting is required for cash transactions exceeding AUD 10,000 and international fund transfers. The Australian bank assisting with the transaction will file the report. If there is no Australian bank involved in the transfer, you will be required to file the report.

**Tax Information.** The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) (the "Act") applies, subject to the conditions in the Act.

#### AUSTRIA

### **Notifications**

Exchange Control Information. If securities (including shares of Common Stock acquired under the Plan) or cash (including proceeds from the sale of shares of Common Stock or cash dividends paid on such shares of Common Stock) are held outside of Austria, reporting obligations to the Austrian National Bank may apply. If the value of the shares of Common Stock meets or exceeds a certain threshold, the securities held (as of the last day of the quarter) must be reported on a quarterly basis to the Austrian National Bank, on or before the 15th day of the month following the end of the calendar quarter. In all other cases, an annual reporting obligation applies and the report with respect to the securities held (as of December 31) must be filed on or before January 31 of the following year using the Form P2. Where cash amounts held outside of Austria meet or exceed a certain threshold, monthly reporting obligations may also apply as explained in the next paragraph.

When shares of Common Stock are sold or cash dividends are paid on shares of Common Stock, exchange control obligations may apply if the cash proceeds are held outside of Austria. If the transaction volume of all accounts abroad exceeds €10,000,000, the movements and balances of all accounts must be reported on a monthly basis, as of the last day of the month, on or before the 15th day of the following month, on the prescribed form (*Meldungen SI-Forderungen und/oder SI-Verpflichtungen*).

### **BELGIUM**

### **Notifications**

Foreign Asset/Account Reporting Information. Belgian residents are required to report any security (e.g., shares of Common Stock acquired under the Plan) or bank account established outside of Belgium on their annual tax return. In a separate report, Belgian residents are also required to provide the National Bank of Belgium with certain details regarding such foreign accounts (including the account number, bank name and country in which any such account was opened). The forms to complete this report are available on the website of the National Bank of Belgium. *Belgian residents should consult with their personal tax advisors to determine their personal reporting obligations.*

Stock Exchange Tax. A Belgian stock exchange tax may be payable when shares of Common Stock acquired under the Plan are sold. If applicable, you personally will be responsible for filing the stock exchange tax return and paying the stock exchange tax due by the end of the second (2nd) month following the month you sell the shares of Common Stock. *You should consult with your personal tax advisor regarding the application of this tax.*

Annual Securities Accounts Tax Information. If the total value of securities held in a Belgian or foreign securities account exceeds €1,000,000 on average on four reference dates within the relevant reporting period (i.e., December 31, March 31, June 30 and September 30), an "annual securities accounts tax" applies. *You should consult with a professional tax or financial advisor for more information regarding your annual securities accounts tax payment obligations.*

### **BRAZIL**

### **Terms and Conditions**

Nature of Grant. This provision supplements Section 11 of the Global Restricted Stock Unit Agreement:

By accepting this Award, you acknowledge and agree that (i) you are making an investment decision, and (ii) the value of the underlying shares of Common Stock is not fixed and may increase or decrease over the vesting period, without compensation to you.

Further, you acknowledge and agree that, for all legal purposes, (i) any benefits provided to you under the Plan are unrelated to your employment or other service; (ii) the Plan is not a part of the terms and conditions of your employment or other service; and (iii) the income from your participation in the Plan, if any, is not part of your remuneration from employment or other service.

Compliance with Law. By accepting this Award, you agree to comply with all applicable Brazilian laws and pay any and all applicable Tax-Related Items associated with the vesting or settlement of the Award, the sale of shares of Common Stock acquired under the Plan and the receipt of any dividends paid on such shares of Common Stock.

#### **Notifications**

Exchange Control Information. Brazilian residents and persons domiciled in Brazil are required to submit an annual declaration of assets and rights held outside of Brazil to the Central Bank of Brazil if the aggregate value of such assets and rights is equal to or greater than US\$1,000,000. Quarterly reporting is required if such value exceeds US\$100,000,000. The assets and rights that must be reported include shares of Common Stock acquired under the Plan and may include Restricted Stock Units. The thresholds are subject to change annually.

Tax on Financial Transaction (IOF). Repatriation of funds (e.g., proceeds from the sale of shares of Common Stock) into Brazil and the conversion between Brazilian Real and United States Dollars associated with such fund transfers may be subject to the Tax on Financial Transactions. It is your responsibility to comply with any applicable Tax on Financial Transactions arising from your participation in the Plan. *You should consult with your personal tax advisor for additional details.*

#### **CANADA**

#### **Terms and Conditions**

Form of Settlement. Restricted Stock Units granted to individuals resident in Canada shall be paid in shares of Common Stock only. In no event shall any Restricted Stock Units be paid in cash, notwithstanding any discretion contained in the Plan to the contrary.

*The following provisions apply if you are a resident of Quebec:*

Language. A French translation of the Plan and the Agreement will be made available to you. Unless you indicate otherwise, the French translation of the Plan and the Agreement will govern your participation in the Plan.

Langue. Une traduction française du Régime et de la Convention sera mise à votre disposition. À moins que vous n'indiquiez le contraire, la traduction française du Régime et de la Convention régira votre participation au Régime.

Data Privacy. This provision supplements the Data Privacy Consent For Participants Working and/or Residing Outside the European Union/European Economic Area/Switzerland/United Kingdom provision of this Appendix:

You hereby authorize the Company and the Company's representatives to discuss with and obtain all relevant information from all personnel, professional or not, involved in the administration and operation of the Plan. You further authorize the Company, the Service Recipient and/or any other Affiliate to disclose and discuss such information with their advisors. You also authorize the Company, the Service Recipient and/or any other Affiliate to record such information and to keep such information in your employee file. You further acknowledge and agree that your personal information, including any sensitive personal information, may be transferred or disclosed outside the province of Quebec, including to the United States. You acknowledge and authorize the Company and other parties involved in the administration of the Plan to use technology for profiling purposes and to make automated decisions that may have an impact on you or the administration of the Plan.

#### **Notifications**

Securities Law Information. You are permitted to sell shares of Common Stock acquired through the Plan through the designated broker appointed by the Company provided the resale of such shares takes place outside of Canada and through the facilities of a stock exchange, which should be the case because the Common Stock is currently listed on the Nasdaq Global Select Market.

Foreign Asset/Account Reporting Information. Specified foreign property, including Restricted Stock Units, shares of Common Stock acquired under the Plan and other rights to receive shares (e.g., options) of a non-Canadian company, held by a Canadian resident must generally be reported annually on a Form T1135 (Foreign Income Verification Statement) if the total cost of the specified foreign property exceeds C\$100,000 at any time during the year. Restricted Stock Units must be reported – generally at a nil cost – if the C\$100,000 cost threshold is exceeded because other specified foreign property is held by you. When shares of Common Stock are acquired, their cost generally is the adjusted cost base ("ACB") of the shares. The ACB would ordinarily equal the fair market value of the shares at the time of acquisition, but if you own other shares of the same company, this ACB may have to be averaged with the ACB of the other shares. *You should consult with your personal tax advisor to determine your reporting requirements.*

#### **CHINA**

#### **Terms and Conditions**

*The following provisions apply to you if you are subject to exchange control regulations in the People's Republic of China ("China"), including the requirements imposed by the State Administration of Foreign Exchange ("SAFE"), as determined by the Company in its sole discretion:*

Settlement of Award and Sale of Shares. This provision supplements Section 6 of the Global Restricted Stock Unit Agreement:

You will not be permitted to vest in any shares of Common Stock unless and until the necessary approvals for the Plan have been obtained from SAFE and remain in place, as determined by the Company in its sole discretion. Further, the Company is under no obligation to issue shares of Common Stock if the Company has not or does not obtain SAFE approval or if any such SAFE approval subsequently becomes invalid or ceases to be in effect by the time you vest in the Restricted Stock Units.

To facilitate compliance with regulatory requirements in China, you understand and agree that any shares of Common Stock you acquire upon vesting of your Restricted Stock Units may be immediately sold at vesting or, at the Company's discretion, at a later time. You agree that the

Company is authorized to instruct its designated broker to assist with the sale of such shares of Common Stock (on your behalf pursuant to this authorization and without further consent) and you expressly authorize the designated broker to complete the sale of such shares. You acknowledge that the designated broker is under no obligation to arrange for the sale of the shares of Common Stock at any particular price. Upon the sale of the shares of Common Stock, the Company agrees to pay the cash proceeds from the sale, less any brokerage fees or commissions, to you in accordance with applicable exchange control laws and regulations and provided any withholding obligation for Tax-Related Items resulting from your participation in the Plan has been satisfied.

If the Company, in its discretion, does not exercise its right to require the sale of shares of Common Stock upon vesting, as described in the preceding paragraph, and your Continuous Service terminates, you understand and agree to sell any shares acquired pursuant to your Award within 90 days after your termination date, or within such other period as determined by the Company and in compliance with applicable law. You further agree that if you do not sell these shares within 90 days after your termination date (or such other period as determined by the Company and in compliance with applicable law), the Company is authorized to instruct its designated broker to assist with the mandatory sale of such shares (on your behalf pursuant to this authorization and without further consent) and you expressly authorize the Company's designated broker to complete the sale of such shares. You acknowledge that the Company's designated broker is under no obligation to arrange for the sale of the shares at any particular price. Upon the sale of the shares, the Company agrees to pay you the cash proceeds from the sale of the shares, less any brokerage fees or commissions and subject to satisfaction of any withholding obligation for Tax-Related Items.

Any payment of proceeds related to your Award and/or the shares of Common Stock underlying the Award will have to be effectuated through a special exchange control account established by the Company or an Affiliate in China. If the funds are converted into local currency, neither the Company nor any Affiliate will bear the exchange rate risk and does not undertake to convert the funds at any particular time or at any particular rate.

**Restriction on Transfer of Shares.** As a condition of vesting of the Award, you acknowledge and agree that any shares of Common Stock that you may acquire under the Plan must be held in the account established for you under the Plan until such time as you decide or are required to sell the shares. The shares of Common Stock acquired under the Plan may not be transferred, assigned or pledged (other than pursuant to a sale of such shares effected through the Plan's designated broker) to any other person, broker or other entity at any time.

**Exchange Control Requirements.** You understand and agree that you will not be permitted to transfer any shares of Common Stock acquired under the Plan out of the account established for you with the Company's designated broker and that you will be required to immediately repatriate to China any cash proceeds from the sale of the shares of Common Stock acquired under the Plan or from dividends paid on such shares. You further understand that such repatriation of cash proceeds will need to be effectuated through a special exchange control account established by the Company or an Affiliate in China, and you hereby consent and agree that any proceeds from the sale of shares of Common Stock or dividends paid on such shares may be transferred to such special account prior to being delivered to you.

The proceeds may be paid to you in U.S. dollars or local currency at the Company's discretion. In the event the proceeds are paid in U.S. dollars, you understand that you will be required to set up a U.S. dollar bank account in China and provide the bank account details to the Service Recipient and/or the Company, so that the proceeds may be deposited into this account. If the proceeds are paid in local currency, you agree to bear any exchange rate risk between the time the shares of Common

Stock are sold or dividends on such shares are paid and the time the proceeds are distributed to you through any such special account.

You agree to comply with any other requirements that may be imposed by the Company in the future in order to facilitate compliance with exchange control requirements in China.

#### **CZECH REPUBLIC**

##### ***Notifications***

Exchange Control Information. You may be required to notify the Czech National Bank that you acquired shares of Common Stock under the Plan and/or that you maintain a foreign account. Such notification will be required if (i) the aggregate value of your foreign direct investments is CZK 2,500,000 or more, (ii) you have a certain threshold of foreign financial assets, or (iii) you are specifically requested to do so by the Czech National Bank. *You should consult with your personal legal advisor to ensure compliance with applicable reporting obligations.*

#### **DENMARK**

##### ***Terms and Conditions***

Danish Stock Option Act. By accepting this Award, you acknowledge that you have received the Employer Statement, translated into Danish, which, provided you are an Employee, is provided to comply with the Danish Stock Option Act (the "*Act*"). The Employer Statement is attached on the following page.

By accepting the Award, you acknowledge the Act has been amended as of January 1, 2019. Accordingly, you are advised and agree that the provisions governing the Restricted Stock Units in case of your termination of Continuous Service under the Agreement and the Plan will apply for any grant of Restricted Stock Units made on or after January 1, 2019. The relevant provisions are detailed in the Agreement, the Plan and the Employer Statement.

##### ***Notifications***

Foreign Asset/Account Reporting Information. You acknowledge that if you establish an account holding shares of Common Stock or an account holding cash outside Denmark, you must report the account and deposits to the Danish Tax Administration as part of your annual tax return under the section related to foreign affairs and income. The form which should be used in this respect may be obtained from a local bank.

**SPECIAL NOTICE FOR EMPLOYEES IN  
DENMARK**

**EMPLOYER STATEMENT**

Pursuant to Section 3(1) of the Danish Act on Stock Options in employment relations, as amended effective January 1, 2019 (the "Stock Option Act"), you are entitled to receive the following information regarding the grant of Restricted Stock Units ("RSUs") pursuant to the NVIDIA Corporation (the "Company") Amended and Restated 2007 Equity Incentive Plan (the "Plan") in a separate written statement.

This statement contains only the information mentioned in the Stock Option Act. Additional terms and conditions related to the grant of RSUs are described in the Plan and other documents, including the appendices attached thereto (the "Agreement"), which have been made available to you. Capitalized terms used but not defined herein shall have the same meaning as terms defined in the Plan and/or the Agreement.

**1. Date of Grant**

The Date of Grant of your RSUs is the date that the Board approved a grant for you and determined it would be effective.

**2. Rights to future RSU grants under the Plan**

The grant of RSUs under the Plan is made at the sole discretion of the Board. Subject to any limitations under the Plan, the Plan may be wholly or partially amended or otherwise modified, suspended or terminated at any time or from time to time by the Board. Under the terms of the Plan, you have no entitlement or claim to receive future grants of RSUs.

**SÆRLIG MEDDELELSE TIL MEDARBEJDERE I DANMARK**

**ARBEJDSGIVERERKLÆRING**

I henhold til § 3, stk. 1, i lov om brug af køberet eller tegningsret mv. i ansættelsesforhold som ændret pr. 1. januar 2019 ("Aktieoptionsloven") er du berettiget til i en særskilt skriftlig erklæring at modtage følgende oplysninger vedrørende tildelingen af Betingede Aktier ("RSU'er") i henhold til NVIDIA Corporation's ("Selskabets") "Amended and Restated 2007 Equity Incentive Plan" ("Planen").

Denne erklæring indeholder kun de oplysninger, der er nævnt i Aktieoptionsloven. De nærmere vilkår for tildelingen af RSU'er er beskrevet i Planen samt i øvrige dokumenter, herunder i Global Restricted Stock Unit Agreement om tildeling af betingede aktier og de dertil hørende landetillæg ("Aftalen"), som er udleveret til dig. Begreber, der står med stort begyndelsesbogstav i denne arbejdsgivererklæring, men som ikke er defineret heri, har samme betydning som de begreber, der er defineret i Planen og/eller Aftalen.

**1. Tildelingstidspunkt**

Tidspunktet for tildelingen af RSU'erne er den dag, hvor Bestyrelsen (defineret som Board i Planen og/eller Aftalen) har godkendt tildelingen og fastslået, at den er gyldig.

**2. Ret til fremtidige RSU-tildelinger i henhold til Planen**

Tildelingen af RSU'er i henhold til Planen sker efter Bestyrelsens eget skøn. Bestyrelsen kan til enhver tid ændre, modificere, suspendere eller ophæve Planen helt eller delvist med de begrænsninger, der fremgår af Planen. I henhold til Planens bestemmelser har du ikke nogen ret til eller noget krav på fremover at få tildelt RSU'er.

<b>3. Vesting Date</b>	<b>3. Modningsdat</b>
The RSUs will vest over a period of time, provided you remain in Continuous Service. The exact vesting conditions applicable to your grant will be set forth in your Agreement. Your RSUs shall be converted into shares of Common Stock upon vesting	RSU'erne modnes over tid, forudsat, at du fortsat indgår i et Løbende Ansættelsesforhold (defineret som <i>Continuous Service</i> i Planen og/eller Aftalen). De nærmere modningsbetingelser, som gælder for tildelingen, fremgår af Aftalen. RSU'erne konverteres til Ordinære Aktier (defineret som <i>Common Stock</i> i Planen og/eller Aftalen) ved modning
<b>4. Exercise Price</b>	<b>4. Udryttelseskur</b>
You pay no monetary consideration to receive the RSUs nor do you pay any price to receive the shares of Common Stock issued upon vesting.	Du skal ikke betale noget vederlag for RSU'erne, ligesom du ikke skal betale noget for at modtage de Ordinære Aktier ved modning.
<b>5. Your rights upon termination of employment</b>	<b>5. Din retsstilling i forbindelse med fratræde</b>
On the termination of your Continuous Service (for any reason other than death), the RSUs credited to the Account that were not vested on the date of such termination will be forfeited and returned to the Company at no cost to the Company and you will have no further right, title or interest in or to such RSUs or the underlying shares of Common Stock.	Ved ophør af dit Løbende Ansættelsesforhold (uanset årsag, medmindre du afgår ved døden) bortfalder eventuelle RSU'er, som er krediteret Kontoen (defineret som <i>Account</i> i Planen og/eller Aftalen), og som ikke er modnet på ophörsdatoen, og føres tilbage til Selskabet uden omkostninger for Selskabet, og du vil ikke længere have nogen ret, adkomst eller interesse i disse RSU'er eller i de bagvedliggende Ordinære Aktier.
<b>6. Financial aspects of participating in the Plan</b>	<b>6. Økonomiske aspekter ved deltagelse i Planen</b>
The grant of RSUs has no immediate financial consequences for you. The value of the RSUs is not taken into account when calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, holiday allowances, pension or retirement or welfare benefits or similar payments or other statutory consideration calculated on the basis of salary	Tildelingen af RSU'er har ingen umiddelbare økonomiske konsekvenser for dig. Værdien af RSU'erne indgår ikke i beregningen af nogen former for fratrædelsesgodtgørelse, godtgørelse for usaglig afskedigelse eller anden godtgørelse, bonus, belønning for trojeneste, feriepenge, pension, sociale ydelser eller lignende betalinger eller andre lovplichtige, vederlagsafhængige ydelser.
Shares of Common Stock are financial instruments and investing in shares of Common Stock will always have financial risk. The possibility of profit at the time you sell shares of Common Stock will not only be dependent on the Company's financial development, but also on the general development of the stock market, among other things. The future value of the shares of Common Stock is unknown, indeterminable and cannot be predicted with certainty.	Ordinære Aktier er finansielle instrumenter, og investering i Ordinære Aktier vil altid være forbundet med en økonomisk risiko. Muligheden for en gevinst på det tidspunkt, hvor du sælger de Ordinære Aktier, afhænger ikke alene af udviklingen i Selskabets aktiekurs, men også af bl.a. den generelle udvikling på aktiemarkedet. Den fremtidige værdi af de Ordinære Aktier kendes ikke og kan ikke forudsiges med sikkerhed.
NVIDIA Corporation Santa Clara, California, United States	NVIDIA Corporation Santa Clara, California, United States

## FINLAND

There are no country specific provisions.

## FRANCE

### **Terms and Conditions**

Restricted Stock Units Not French-qualified. The Restricted Stock Units granted under this Agreement are not intended to qualify for special tax and social security treatment pursuant to Sections L. 225-197-1 to L. 225-197-5 and Sections L. 22-10-59 to L. 22-10-60 of the French Commercial Code, as amended.

Language Consent. By accepting the Award, you confirm having read and understood the Plan and the Agreement, which were provided in the English language. You accept the terms of those documents accordingly.

Consentement Relatif à la Langue Utilisée. En acceptant cette Attribution, vous confirmez avoir lu et comprendre le Plan et ce Contrat qui ont été transmis en langue anglaise. Vous acceptez les dispositions de ces documents en connaissance de cause.

### **Notifications**

Foreign Asset/Account Reporting Information. French residents holding cash or securities (including shares of Common Stock acquired under the Plan) outside of France or maintaining foreign bank or brokerage account (including accounts opened, current or closed during the tax year) must declare such assets and accounts to the French tax authorities when filing an annual tax return. Failure to comply could trigger significant penalties.

## GERMANY

### **Notifications**

Exchange Control Information. Cross-border payments in excess of €12,500 must be reported to the German Federal Bank (*Bundesbank*). If you make or receive a payment in excess of this amount (including if you acquire shares of Common Stock or receive cash dividends with a value in excess of this amount under the Plan or sell shares of Common Stock via a foreign broker, bank or service provider and receive proceeds in excess of this amount) and/or if the Company withholds or sells shares of Common Stock with a value in excess of this amount to cover Tax-Related Items, you must report the payment and/or the value of the shares of Common Stock withheld or sold to Bundesbank. Such reports must be made either electronically using the “General Statistics Reporting Portal” (*Allgemeine Meldeportal Statistik*) available via Bundesbank’s website at [www.bundesbank.de](http://www.bundesbank.de) or via such other method (e.g., by email or telephone) as is permitted or required by Bundesbank. You should consult with your personal legal advisor to ensure compliance with applicable reporting requirements.

Foreign Asset/Account Reporting Information. If your acquisition of shares of Common Stock under the Plan leads to a so-called “qualified participation” at any point during the calendar year, you will need to report the acquisition when you file a tax return for the relevant year. A qualified participation occurs only if (i) you own at least 1% of the Company and the value of the shares of Common Stock acquired exceeds €150,000, or (ii) you hold shares of Common Stock exceeding 10% of the total capital of the Company.

## GREECE

There are no country specific provisions.

## HONG KONG

### **Terms and Conditions**

Form of Settlement. Restricted Stock Units granted to individuals resident in Hong Kong shall be paid in shares of Common Stock only. In no event shall any Restricted Stock Units be paid in cash, notwithstanding any discretion contained in the Plan to the contrary.

Issuance of Shares and Sale of Shares. This provision supplements Sections 2 and 3 of the Global Restricted Stock Unit Agreement:

Any shares of Common Stock issued in settlement of the Award are accepted as a personal investment. In the event shares of Common Stock subject to the Award are issued to you within six months of the Date of Grant, you agree that you will not offer the shares of Common Stock to the public in Hong Kong or otherwise dispose of any such shares prior to the six-month anniversary of the Date of Grant.

### **Notifications**

Securities Law Information. *WARNING: The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You should exercise caution in relation to the offer. If you are in any doubt about any of the contents of the Agreement, the Plan or any other incidental communication materials, you should obtain independent professional advice. The Award and any shares of Common Stock issued upon settlement do not constitute a public offering of securities under Hong Kong law and are available only to service providers of the Company and its Affiliates. The Agreement, the Plan and other incidental communication materials have not been prepared in accordance with and are not intended to constitute a "prospectus" for a public offering of securities under the applicable securities legislation in Hong Kong. The Awards and any related documents are intended only for the personal use of each eligible service provider of the Service Recipient, the Company or any other Affiliate and may not be distributed to any other person.*

## HUNGARY

There are no country specific provisions.

## INDIA

### **Notifications**

Exchange Control Information. You understand that you must repatriate any proceeds from the sale of shares of Common Stock acquired under the Plan or from the receipt of dividends paid on such shares to India and convert the proceeds into local currency within such time as prescribed under applicable Indian exchange control laws, which may be amended from time to time. You must obtain a foreign inward remittance certificate ("FIRC") from the bank where you deposit the foreign currency and must maintain the FIRC as evidence of the repatriation of funds in the event the Reserve Bank of India or the Service Recipient requests proof of repatriation. It is your responsibility to comply with these requirements. Neither the Company nor the Service Recipient will be liable for any fines or penalties resulting from your failure to comply with any applicable laws.

You may be required to provide information regarding funds received from participation in the Plan to the Company and/or the Service Recipient to enable them to comply with their filing requirements under exchange control laws in India. *You should consult with your own legal advisor about the applicable requirements.*

**Foreign Asset/Account Reporting Information.** Indian residents must declare the following items in their annual tax returns: (i) any foreign assets held (including shares of Common Stock acquired under the Plan), and (ii) any foreign bank accounts for which the resident has signing authority. It is your responsibility to comply with applicable tax laws in India. *You should consult with your personal tax advisor to ensure that you are properly reporting your foreign assets and bank accounts.*

## **INDONESIA**

### ***Terms and Conditions***

**Language Consent and Notification.** By accepting the Award, you (i) confirm having read and understood the documents relating to this grant (i.e., the Plan and the Agreement) which were provided in the English language, (ii) accept the terms of those documents accordingly, and (iii) agree not to challenge the validity of this document based on Law No. 24 of 2009 on National Flag, Language, Coat of Arms and National Anthem or the implementing Presidential Regulation (when issued).

**Persetujuan dan Pemberitahuan Bahasa.** Dengan menerima pemberian RSU, Peserta (i) mengkonfirmasi bahwa dirinya telah membaca dan mengerti dokumen-dokumen yang terkait dengan pemberian ini (yaitu, Program dan Perjanjian) yang disediakan dalam Bahasa Inggris, (ii) menerima syarat-syarat dari dokumen-dokumen tersebut, dan (iii) setuju untuk tidak mengajukan keberatan atas keberlakuan dokumen ini berdasarkan Undang-Undang No. 24 Tahun 2009 tentang Bendera, Bahasa, dan Lambang Negara, Serta Lagu Kebangsaan atau Peraturan Presiden pelaksanaanya (ketika diterbitkan).

### ***Notifications***

**Exchange Control Information.** For foreign currency transactions of US\$100,000 or more per month per transacting party, the document(s) underlying that transaction will have to be submitted to the relevant local bank. If Indonesian residents repatriate funds (e.g., proceeds from the sale of shares of Common Stock or cash dividends) into Indonesia, the Indonesian bank through which the transaction is made will submit a report of the transaction to the Bank of Indonesia. For transactions of US\$10,000 or more (or its equivalent in other currency), a more detailed description of the transaction must be included in the report and Indonesian residents may be required to provide information about the transaction to the bank in order to complete the transaction.

In addition, if there is a change of position (e.g., sale of shares of Common Stock) in any foreign assets held (including shares of Common Stock), Indonesian residents must report this change to the Bank of Indonesia no later than the 15th day of the month following the change in position.

**Foreign Asset/Account Reporting Information.** Indonesian residents must report worldwide assets (including foreign accounts and shares of Common Stock acquired under the Plan) in their annual individual income tax return.

## ISRAEL

### **Terms and Conditions**

*The following provision applies to you if you are in Israel on the Date of Grant.*

**Israeli Sub-plan.** You acknowledge and agree that the Awards are granted under the Israeli sub-plan to the Plan which contains additional terms and conditions that govern your Award. In addition, your Award is subject to Section 102 capital gains route of the Income Tax Ordinance (New Version) – 1961, the rules and regulations promulgated in connection therewith (the "**Ordinance**"), any tax ruling to be obtained by the Company (collectively, the "**CGR**"), and the Trust Agreement, copies of which have been provided to you or made available for your review. You agree that the Awards will be issued to and controlled by a trustee appointed by the Company (the "**Trustee**") for your benefit, pursuant to the terms of the CGR and the Trust Agreement. You also confirm that you are familiar with the terms and provisions of Section 102 of the Ordinance and the CGR and understand that the Awards will be subject to the lockup period and you undertake not to sell or require the Trustee to release the Awards or the underlying shares of Common Stock, prior to the expiration of the lockup period, unless you pay all taxes which may arise in connection with such sale and/or transfer.

The classification of the Restricted Stock Units as Trustee 102 Awards is conditioned upon the approval of the Plan, the Sub-Plan and the Trustee by the Israeli Tax Authorities ("**ITA**"). In the event that such approval is not granted, regardless of reason, then the Restricted Stock Unit shall be deemed to be Non-Trustee 102 Award, unless otherwise determined by the ITA. In addition, the Company does not undertake to maintain the tax-qualified status and you acknowledge that you will not be entitled to damages of any nature whatsoever if the Award becomes disqualified and no longer qualifies under the capital gains tax route.

The Restricted Stock Unit will be issued to the Trustee. The Trustee will hold the units and the shares of Common Stock to be issued and all other shares of Common Stock received following any realization of rights, including bonus shares, dividends (whether in cash or in kind), or other rights issued or distributed in connection with the Restricted Stock Unit or the shares of Common Stock, in trust, until the later of: (i) the expiration of the minimum Lockup Period as required under Section 102, or (ii) the full payment of all requisite taxes by you, as shall be determined by the Company and the Trustee, in their sole discretion. You agree to comply with any additional requirements that may be imposed by a designated trustee for the Plan.

The Company and/or its Affiliate and/or the Trustee shall be entitled to withhold Taxes according to requirement of any applicable laws, rules and regulations and the CGR. The Company and/or the Trustee shall not be required to release any Restricted Stock Units and/or shares of Common Stock to you or to any third party until all required tax payments have been fully made or will be made to the full satisfaction of the Company and the Trustee.

*The following provision applies if you transfer into Israel after the Date of Grant.*

**Settlement.** The following provision supplements Sections 2 and 3 of the Global Restricted Stock Unit Agreement.

At the discretion of the Company, you may be subject to an immediate forced sale restriction, pursuant to which all shares of Common Stock acquired at vesting will be immediately sold and you will receive the sale proceeds less any Tax-Related Items and applicable broker fees and commissions. In this case, you will not be entitled to hold any shares of Common Stock acquired at vesting.

## ITALY

### **Terms and Conditions**

Plan Document Acknowledgment. By participating in the Plan, you acknowledge that you have received a copy of the Plan and the Agreement and have reviewed the Plan and the Agreement in their entirety and fully understand and accept all provisions of the Plan and the Agreement.

You further acknowledge that you have read and specifically and expressly approve the Sections of the Agreement addressing (i) Compliance with Law (Section 4 of the Global Restricted Stock Unit Agreement), (ii) Limitations on Transfer (Section 5 of the Global Restricted Stock Unit Agreement), (iii) Responsibility for Taxes (Section 10 of the Global Restricted Stock Unit Agreement), (iv) Nature of Grant (Section 11 of the Global Restricted Stock Unit Agreement), (v) Imposition of Other Requirements (Section 21 of the Global Restricted Stock Unit Agreement), (vi) Governing Law/Venue (Section 23 of the Global Restricted Stock Unit Agreement) and (vii) the Data Privacy Notification For Participants Working and/or Residing In the EU/EEA/Switzerland/United Kingdom provision of this Appendix.

### **Notifications**

Foreign Asset/Account Reporting Information. An Italian resident who, during any fiscal year, holds investments or financial assets outside of Italy (e.g., cash, shares of Common Stock) which may generate income taxable in Italy, is required to report such investments or assets on his or her annual tax return for such fiscal year (on UNICO Form, RW Schedule, or on a special form if he or she is not required to file a tax return). These reporting obligations will apply to the Italian resident if he or she is the beneficial owner of foreign financial assets under Italian money laundering provisions. *Italian residents should consult with their personal tax advisor to determine their personal reporting obligations.*

Tax on Foreign Financial Assets. The value of any shares of Common Stock (and certain other foreign assets) an Italian resident holds outside Italy may be subject to a foreign financial assets tax. The taxable amount will be the fair market value of the financial assets (e.g., shares of Common Stock acquired under the Plan) assessed at the end of the calendar year. *You should consult your personal tax advisor for additional information.*

## JAPAN

### **Notifications**

Exchange Control Information. If you acquire shares of Common Stock valued at more than ¥100,000,000 in a single transaction, you must file a Securities Acquisition Report with the Ministry of Finance through the Bank of Japan within twenty (20) days after the acquisition of the shares of Common Stock. *You should consult with your personal tax advisor to determine your reporting obligations.*

Foreign Asset/Account Reporting Information. Japanese residents are required to report details of any assets held outside Japan (e.g., shares of Common Stock acquired under the Plan) to the extent such assets have a total net fair market value exceeding ¥50,000,000 as of December 31 each year. Such report is due by March 15 every year. *You should consult with your personal tax advisor to ensure that you are properly complying with applicable reporting requirements in Japan.*

## KOREA

### **Notifications**

Domestic Broker Requirement. Korean residents are not permitted to sell foreign securities (including shares of Common Stock) through non-Korean brokers or deposit funds resulting from the sale of shares of Common Stock in an account with an overseas financial institution. If you wish to sell shares of Common Stock acquired under the Plan, you may be required to transfer the shares of Common Stock to a domestic investment broker in Korea and to effect the sale through such broker. You are solely responsible for engaging the domestic broker in Korea, and non-compliance with the requirement to sell shares of Common Stock through a domestic broker can result in significant penalties. However, on December 29, 2023, the Korean Financial Services Commission issued an advance notice of legislative action which, if adopted as drafted, would allow Korean residents to dispose of overseas-listed securities (including shares of Common Stock acquired under the Plan) without using a Korean licensed broker and deposit proceeds from the sale with an overseas financial institution. Until the legislation is adopted, the restrictions described above remain applicable to foreign-listed securities, including the shares of Common Stock acquired under the Plan. *You should consult with your personal advisor regarding any regulatory obligations in connection with your participation in the Plan.*

Foreign Asset/Account Reporting Information. Korean residents are required to declare foreign financial accounts (e.g., non-Korean bank accounts, brokerage accounts holding shares of Common Stock) to the Korean tax authorities and file a report with respect to such accounts in June of the following year if the value of such accounts exceeds a certain limit (currently KRW 500,000,000 or an equivalent amount in foreign currency) on any month-end date during a calendar year. *You should consult with your personal tax advisor to ensure compliance with applicable reporting requirements.*

## MALAYSIA

### **Terms and Conditions**

Data Privacy. This provision replaces the Data Privacy Consent For Participants Working and/or Residing Outside the EU/EEA/Switzerland/UK of this Appendix:

***You hereby explicitly, voluntarily and unambiguously consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Agreement and any other award documentation by and among, as applicable, the Company, the Service Recipient and any other Affiliate or any third parties authorized by same in assisting in the implementation, administration and management of your participation in the Plan.***

***Anda dengan ini secara eksplisit, secara sukarela dan tanpa sebarang keraguan mengizinkan pengumpulan, penggunaan dan pemindahan, dalam bentuk elektronik atau lain-lain, data peribadi anda seperti yang dinyatakan dalam Perjanjian ini dan apa-apa dokumentasi anugerah lain oleh dan di antara, sepertimana yang berkenaan, Syarikat, Penerima Perkhidmatan dan mana-mana Syarikat Sekutu lain atau mana-mana pihak ketiga yang diberi kuasa oleh yang sama untuk membantu dalam pelaksanaan, pentadbiran dan pengurusan penyertaan anda dalam Pelan.***

*You may have previously provided the Company and the Service Recipient with, and the Company and the Service Recipient may hold, certain personal information about you, including, but not limited to, your name, home address, email address and telephone number, date of birth, social insurance number, passport number or other identification number, salary, nationality, job title, any shares of Common Stock or directorships held in the Company, the fact and conditions of your participation in the Plan, details of all Restricted Stock Units or any other entitlement to shares of Common Stock awarded, cancelled, exercised, vested, unvested or outstanding in your favor ("Data"), for the exclusive purpose of implementing, administering and managing the Plan.*

*You also authorize any transfer of Data, as may be required, to Charles Schwab & Co., Inc. and certain of its affiliates ("Schwab"), or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan and/or with whom any shares acquired upon vesting of the Restricted Stock Units are deposited. You acknowledge that these recipients may be located in your country or elsewhere, and that the recipient's country (e.g., the United States) may have different data privacy laws and protections to your country, which may not give the same level of protection to Data. You authorize the Company, Schwab and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing your participation in the Plan to receive, possess, use, retain and transfer Data, in electronic or other form, for the sole purpose of implementing, administering and managing your participation in the Plan.*

*Sebelum ini, anda mungkin telah membekalkan Syarikat dan Penerima Perkhidmatan dengan, dan Syarikat dan Penerima Perkhidmatan mungkin memegang, maklumat peribadi tertentu tentang anda, termasuk, tetapi tidak terhad kepada, nama anda, alamat rumah, alamat e-mel dan nombor telefon, tarikh lahir, nombor insurans sosial, nombor pasport atau nombor pengenalan lain, gaji, kewarganegaraan, jawatan, apa-apa syer dalam Saham Biasa atau jawatan pengarah yang dipegang dalam Syarikat, fakta dan syarat-syarat penyertaan anda dalam Pelan, butir-butir semua Unit-unit Saham Terbatas atau apa-apa hak lain untuk syer dalam Saham Biasa yang dianugerahkan, dibatalkan, dilaksanakan, terletak hak, tidak diletak hak ataupun yang belum dijelaskan bagi faedah anda ("Data"), untuk tujuan eksklusif bagi melaksanakan, mentadbir dan menguruskan Pelan.*

*Anda juga memberi kuasa untuk membuat apa-apa pemindahan Data, sebagaimana yang diperlukan, kepada Charles Schwab & Co., Inc. dan sekutu-sekutu tertentunya ("Schwab"), atau pembekal perkhidmatan pelan saham lain sebagaimana yang dipilih oleh Syarikat pada masa depan, yang membantu Syarikat dalam pelaksanaan, pentadbiran dan pengurusan Pelan dan/atau dengan sesiapa mana-mana syer yang diperolehi selepas peletakan hak Unit-unit Saham Terbatas didepositkan. Anda mengakui bahawa penerima-penerima ini mungkin berada di negara anda atau di tempat lain, dan bahawa negara penerima (contohnya, Amerika Syarikat) mungkin mempunyai undang-undang privasi data dan perlindungan yang berbeza daripada negara anda, yang mungkin tidak boleh memberi tahap perlindungan yang sama kepada Data. Anda memberi kuasa kepada Syarikat, Schwab dan mana-mana penerima lain yang mungkin membantu Syarikat (masa sekarang atau pada masa depan) untuk melaksanakan, mentadbir dan menguruskan penyertaan anda dalam Pelan untuk menerima, memiliki, menggunakan, mengekalkan dan memindahkan Data, dalam bentuk elektronik atau lain-lain, semata-mata dengan tujuan untuk melaksanakan, mentadbir dan menguruskan penyertaan anda dalam Pelan.*

*You understand that you may request a list with the names and addresses of any potential recipients of Data by contacting your local human resources representative. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. You understand that you may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case, without cost, by contacting in writing your local human resources representative. Further, you understand that you are providing the consents herein on a purely voluntary basis. If you do not consent, or if you later seek to revoke the consent, your employment status and career with the Service Recipient will not be affected; the only consequence of refusing or withdrawing the consent is that the Company would not be able to grant future Restricted Stock Units or other equity awards to you or administer or maintain such awards. Therefore, you understand that refusing or withdrawing your consent may affect your ability to participate in the Plan. For more information on the consequences of the refusal to consent or withdrawal of consent, you understand that you may contact*

NVIDIA-StockAdmin@nvidia.com.

*Anda memahami bahawa anda boleh meminta senarai nama dan alamat mana-mana penerima Data yang berpotensi dengan menghubungi wakil sumber manusia tempatan anda. Anda faham bahawa Data akan dipegang hanya untuk tempoh yang diperlukan untuk melaksanakan, mentadbir dan menguruskan penyertaan anda dalam Pelan. Anda memahami bahawa anda boleh, pada bila-bila masa, melihat Data, meminta maklumat tambahan mengenai penyimpanan dan pemprosesan Data, meminta apa-apa pindaan yang perlu dilaksanakan ke atas Data atau menolak atau menarik balik persetujuan dalam ini, dalam mana-mana kes, tanpa kos, dengan menghubungi secara bertulis wakil sumber manusia tempatan anda. Selanjutnya, anda memahami bahawa anda memberikan persetujuan di sini secara sukarela. Jika anda tidak bersetuju, atau jika anda kemudian membatalkan persetujuan anda, status pekerjaan dan kerjaya anda dengan Penerima Perkhidmatan tidak akan terjejas; satu-satunya akibat jika anda tidak bersetuju atau menarik balik persetujuan anda adalah bahawa Syarikat tidak akan dapat memberikan Unit-unit Saham Terbatas pada masa depan atau anugerah-anugerah ekuiti lain kepada anda atau mentadbir atau mengekalkan anugerah-anugerah tersebut. Oleh itu, anda memahami bahawa keengganan atau penarikan balik persetujuan anda boleh menjaskan keupayaan anda untuk mengambil bahagian dalam Pelan. Untuk maklumat lanjut mengenai akibat keengganan anda untuk memberikan keizinan atau penarikan balik keizinan, anda memahami bahawa anda boleh menghubungi*

NVIDIA-StockAdmin@nvidia.com.

## Notifications

Director Notification Obligation. If you are a director of a Malaysian Affiliate, you are subject to certain notification requirements under the Malaysian Companies Act. Among these requirements is an obligation to notify the Malaysian Affiliate in writing when you receive or dispose of an interest (e.g., an Award under the Plan or shares of Common Stock) in the Company or any Affiliate. Such notifications must be made within 14 days of receiving or disposing of any interest in the Company or any Affiliate.

## **MEXICO**

### ***Terms and Conditions***

**Acknowledgement of the Agreement.** By accepting the Award, you acknowledge that you have received a copy of the Plan and the Agreement, which you have reviewed. You further acknowledge that you accept all the provisions of the Plan and the Agreement. You also acknowledge that you have read and specifically and expressly approve the terms and conditions set forth in Section 11 of the Agreement, which clearly provide as follows:

- (1) Your participation in the Plan does not constitute an acquired right;
- (2) The Plan and your participation in it are offered by the Company on a wholly discretionary basis;
- (3) You shall not be considered to have any claim or entitlement to compensation or damages from the grant of the Award or from the forfeiture of this Award;
- (4) Your participation in the Plan is voluntary; and
- (5) The Company and its Affiliates are not responsible for any decrease in the value of any shares of Common Stock acquired at vesting of the Restricted Stock Units.

**Labor Law Acknowledgement and Policy Statement.** By accepting the Award, you acknowledge that the Company, with registered offices at 2788 San Tomas Expressway, Santa Clara, California 95051, U.S.A, is solely responsible for the administration of the Plan. You further acknowledge that your participation in the Plan, the grant of Restricted Stock Units and any acquisition of shares of Common Stock under the Plan do not constitute an employment or other service relationship between you and the Company because you are participating in the Plan on a wholly commercial basis and your sole service recipient is NV Computing Mexico, S. de R.L. de C.V. ("NVIDIA Mexico"). Based on the foregoing, you expressly acknowledge that the Plan and the benefits that you may derive from participation in the Plan do not establish any rights between you and NVIDIA Mexico, and do not form part of any employment conditions and/or benefits provided by NVIDIA Mexico, and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of your Continuous Service with NVIDIA Mexico.

You further understand that your participation in the Plan is the result of a unilateral and discretionary decision of the Company; therefore, the Company reserves the absolute right to amend and/or discontinue your participation in the Plan at any time, without any liability to you.

Finally, you hereby declare that you do not reserve to yourself any action or right to bring any claim against the Company for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and that you therefore grant a full and broad release to the Company, its Affiliates, branches, representation offices, shareholders, officers, agents and legal representatives, with respect to any claim that may arise.

### ***Spanish Translation***

**Reconocimiento del Contrato.** Al aceptar el Premio, usted reconoce que ha recibido una copia del Plan y del Contrato, los cuales que ha revisado. Además, usted reconoce que acepta todas las disposiciones del Plan y del Contrato. También, usted reconoce que ha leído y que especifica y expresamente

aprueba de los términos y condiciones de la Sección 11 del Contrato, que claramente dispone lo siguiente:

- (1) Su participación en el Plan no constituye un derecho adquirido;
- (2) El Plan y su participación en el Plan se ofrecen por la Compañía de una manera totalmente discrecional;
- (3) No tendrá ningún derecho o reclamación por compensación o daño derivado de la concesión del Premio o derivado de la pérdida de este Premio;
- (4) SU participación en el Plan es voluntaria; y
- (5) La Compañía y sus Afiliadas no son responsables por ninguna disminución del valor de las Acciones adquiridas cuando las Unidades de Acciones Restringidas se maduren.

Reconocimiento Ley Laboral y Declaración de la Política. Al aceptar el Premio, usted reconoce que la Compañía, con oficinas registradas en 2788 San Tomas Expressway, Santa Clara, California 95051, EE.UU., es únicamente responsable por la administración del Plan. Además, usted reconoce que su participación en el Plan, la concesión de las Unidades de Acciones Restringidas y cualquier adquisición de Acciones de conformidad con el Plan no constituyen una relación laboral u otra relación de servicio entre usted y la Compañía, ya que usted está participando en el Plan sobre una base totalmente comercial y el único recipiente de servicio es NV Computing Mexico, S. de R.L. de C.V. (“**NVIDIA Mexico**”). Derivado de lo anterior, usted expresamente reconoce que el Plan y los beneficios que se podrían derivar al participar en el Plan no establecen ningún derecho entre usted y NVIDIA Mexico, y que no forman parte de las condiciones de cualquier empleo y/o las prestaciones otorgadas por NVIDIA Mexico, y cualquier modificación del Plan o su terminación no constituirán un cambio o deterioro de los términos y condiciones de su Servicio Continuo con NVIDIA Mexico.

Además, usted entiende que su participación en el Plan se resulta de una decisión unilateral y discrecional de la Compañía; por lo tanto, la Compañía se reserva el derecho absoluto de modificar y/o discontinuar su participación en el Plan en cualquier momento, sin responsabilidad alguna hacia usted.

Finalmente, en este acto usted manifiesta que no se reserva acción o derecho alguno para interponer una reclamación o demanda en contra de la Compañía, por cualquier compensación o daño en relación con cualquier disposición del Plan o de los beneficios derivados del Plan, y, por lo tanto, otorga un amplio y total finiquito a la Compañía, sus Afiliadas, sucursales, oficinas de representación, sus accionistas, funcionarios, agentes y representantes legales con respecto a cualquier reclamación o demanda que pudiera surgir.

#### **Notifications**

Securities Law Information. Any Award offered under the Plan and the shares of Common Stock underlying the Award have not been registered with the National Register of Securities maintained by the Mexican National Banking and Securities Commission and cannot be offered or sold publicly in Mexico. In addition, the Plan and any other document relating to any Award may not be publicly distributed in Mexico. These materials are addressed to you only because of your existing relationship with the Company and its Affiliates and these materials should not be reproduced or copied in any form. The offer contained in these materials does not constitute a public offering of securities but rather constitutes a private placement of securities addressed specifically to individuals who are present Employees or Contractors of the Company or one of its Affiliates, made

in accordance with the provisions of the Mexican Securities Market Law, and any rights under such offering shall not be assigned or transferred.

#### **NETHERLANDS**

There are no country specific provisions.

#### **NORWAY**

There are no country specific provisions.

#### **PALESTINE (WEST BANK)**

##### ***Notifications***

Exchange Control Information. Palestine residents may be subject to certain tax, exchange control or foreign asset/account reporting requirements under applicable laws as a result of the acquisition, holding or transfer of shares of Common Stock or cash resulting from participation in the Plan. You are responsible for being aware of and satisfying any such requirements that may be necessary in connection with the Award. *You should consult with your personal legal advisor to ensure compliance with local laws.*

#### **POLAND**

##### ***Notifications***

Exchange Control Information. If you transfer funds into and out of Poland in excess of €15,000 (or PLN 15,000 if such transfer of funds is connected with business activity of an entrepreneur) must be made via a bank account held at a bank in Poland. You are required to retain all documents connected with any foreign exchange transactions that you engaged in for a period of five (5) years, calculated from the end of the year in which the foreign exchange transactions were made. *You should consult with your personal legal advisor to determine your remittance responsibilities.*

Foreign Asset/Account Reporting Information. Polish residents holding foreign securities (e.g., shares of Common Stock) and/or maintaining bank or brokerage accounts abroad must report information to the National Bank of Poland on transactions and balances of the securities and cash deposited in such accounts if the value of such securities and cash (when combined with all other assets possessed abroad) exceeds PLN 7,000,000. If required, the reports must be filed on a quarterly basis on special forms that are available on the website of the National Bank of Poland. *You should consult with your personal legal advisor to determine your reporting obligations.*

#### **SAUDI ARABIA**

##### ***Notifications***

Securities Law Information. This document may not be distributed in the Kingdom except to such persons as are permitted under the Rules of the Offers of Securities and Continuing Obligations issued by the Capital Market Authority.

The Capital Market Authority does not make any representation as to the accuracy or completeness of this document, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. Prospective purchasers of the securities

offered hereby should conduct their own due diligence on the accuracy of the information relating to the securities. If you do not understand the contents of this document you should consult an authorized financial adviser.

## **SINGAPORE**

### ***Terms and Conditions***

**Sale Restriction**. You agree that any shares of Common Stock acquired pursuant to the Restricted Stock Units will not be offered for sale in Singapore prior to the six-month anniversary of the Date of Grant, unless such sale or offer is made pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the Securities and Futures Act (Chapter 289, 2006 Ed.) ("SFA"), or pursuant to, and in accordance with the conditions of, any other applicable provisions of the SFA.

### ***Notifications***

**Securities Law Information**. The Award is being made to you in reliance on the "Qualifying Person" exemption under section 273(1)(f) of the SFA, is exempt from the prospectus and registration requirements under the SFA and is not made to you with a view to the Award or underlying shares of Common Stock being subsequently offered for sale to any other party. The Plan has not been and will not be lodged or registered as a prospectus with the Monetary Authority of Singapore.

**Director Notification Obligation**. Directors (including alternate, substitute, associate and shadow directors) of a Singapore Affiliate are subject to certain notification requirements under the Singapore Companies Act. Among these requirements is an obligation to notify such entity in writing within two business days of any of the following events: (i) the acquisition or disposal of an interest (e.g., Awards granted under the Plan or shares of Common Stock) in the Company or any Affiliate, (ii) any change in previously-disclosed interests (e.g., sale of shares of Common Stock), or (iii) becoming a director, an associate director or a shadow director of an Affiliate in Singapore, if the individual holds such an interest at that time. These notification requirements apply regardless of whether directors are residents of or employed in Singapore. You understand that if you are the Chief Executive Officer ("CEO") of a Singapore Affiliate and the above notification requirements are determined to apply to the CEO of a Singapore Affiliate, the above notification requirements also may apply to you.

## **SOUTH AFRICA**

### ***Terms and Conditions***

**-Responsibility for Taxes**. The following provision supplements Section 10 of the Global Restricted Stock Unit Agreement:

By accepting the Award, you agree that, provided you are an Employee at the time of vesting and settlement of the Award, immediately upon vesting and settlement of the Award, you will notify the Service Recipient of the amount of any income realized. If you fail to advise the Service Recipient of the income realized upon vesting and settlement, you may be liable for a fine. You will be solely responsible for paying any difference between your actual tax liability and any amount withheld by the Service Recipient.

## **Notifications**

Exchange Control Information. You are responsible for ensuring compliance with all exchange control laws in South Africa in connection with the Award. *You should consult with your personal legal advisor to ensure compliance with the applicable requirements.*

## **SPAIN**

### **Terms and Conditions**

Nature of Grant. The following provision supplements Section 11 of the Global Restricted Stock Unit Agreement:

By accepting the Award, you consent to participation in the Plan and acknowledge that you have received a copy of the Plan.

You understand that the Company has unilaterally, gratuitously and in its sole discretion decided to grant an Award under the Plan to individuals who may be Consultants, Directors, or Employees of the Service Recipient, the Company, or one of its other Affiliates throughout the world. The decision is limited and entered into based upon the express assumption and condition that any Award will not economically or otherwise bind the Company or any Affiliate, including the Service Recipient, on an ongoing basis, other than as expressly set forth in the Agreement. Consequently, you understand that the Award is given on the assumption and condition that the Award shall not become part of any employment or other service contract (whether with the Company or any Affiliate, including the Service Recipient) and shall not be considered a mandatory benefit, salary for any purpose (including severance compensation) or any other right whatsoever. Furthermore, you understand and freely accept that there is no guarantee that any benefit whatsoever shall arise from the Award, which is gratuitous and discretionary, since the future value of the Award, and the underlying shares of Common Stock, is unknown and unpredictable.

Further, your participation in the Plan is expressly conditioned on your continued and active rendering of service, such that, unless otherwise set forth in the Plan, if your Continuous Service terminates for any reason except for your death, your participation in the Plan will cease immediately. This will be the case, for example, even if (1) you are considered to be unfairly dismissed without good cause (*i.e.*, subject to a “*despido improcedente*”); (2) you are dismissed for disciplinary or objective reasons or due to a collective dismissal; (3) your Continuous Service ceases due to a change of work location, duties or any other employment or contractual condition; (4) your Continuous Service ceases due to a unilateral breach of contract by the Company or any of its Affiliates; or (5) your Continuous Service terminates for any other reason whatsoever. Consequently, upon termination of your Continuous Service for any of the above reasons, you automatically lose any right to participate in the Plan on the date of your termination of Continuous Service, as described in the Plan and the Agreement.

## **Notifications**

Securities Law Information. The Award and shares of Common Stock described in the Agreement do not qualify under Spanish regulations as securities. No “offer of securities to the public,” as defined under Spanish law, has taken place or will take place in the Spanish territory. The Plan and the Agreement have not been nor will they be registered with the *Comisión Nacional del Mercado de Valores*, and do not constitute a public offering prospectus.

Exchange Control Information. In the event that you hold 10% or more of the share capital or voting rights of the Company or such other amount that would entitle you to join the Board of Directors of the Company, you must declare such holding to the *Spanish Dirección General de Comercio Internacional e Inversiones* (the “**DGCI**”), the Bureau for Commerce and Investments, which is a department of the Ministry of Industry, Trade and Tourism. Such declaration should be done by filing a Form D-6 each January while the shares of Common Stock are owned. However, if the value of the acquisition and sale of shares of Common Stock exceeds a certain threshold, the value must be declared on Form D-6 filed with the *Spanish Registro de Inversiones* within one month from the acquisition or sale.

Spanish residents are also required to electronically declare to the Bank of Spain any securities accounts (including brokerage accounts held abroad), as well as the securities held in such accounts, if the value of the transactions for all such accounts during the prior tax year or the balances in such accounts as of December 31 of the prior tax year exceeds €1,000,000. Different thresholds and deadlines to file this declaration apply. However, if neither such transactions during the immediately preceding year nor the balances / positions as of December 31 exceed €1,000,000, no such declaration must be filed unless expressly required by the Bank of Spain. If any of such thresholds were exceeded during the current year, you may be required to file the relevant declaration corresponding to the prior year, however, a summarized form of declaration may be available. *You should consult with your personal legal advisor to ensure compliance with applicable exchange control reporting requirements.*

Foreign Asset/Account Reporting Information. To the extent that Spanish residents hold rights or assets (e.g., shares of Common Stock, cash, etc.) in a bank or brokerage account outside of Spain with a value in excess of €50,000 per type of right or asset as of December 31 each year (or at any time during the year in which you sell or dispose of such right or asset), such residents are required to report information on such rights and assets on their tax return for such year. Shares of Common Stock constitute securities for purposes of this requirement, but unvested rights (e.g., Restricted Stock Units) are not considered assets or rights for purposes of this requirement.

If applicable, Spanish residents must report the assets or rights on Form 720 by no later than March 31 following the end of the relevant year. After such assets or rights are initially reported, the reporting obligation will only apply for subsequent years if the value of any previously-reported assets or rights increases by more than €20,000. Failure to comply with this reporting requirement may result in penalties.

*Spanish residents should consult with their personal tax and legal advisors to ensure compliance with their personal reporting obligations.*

## **SWEDEN**

### **Terms and Conditions**

Authorization to Withhold. The following provision supplements Section 10 of the Global Restricted Stock Unit Agreement:

Without limiting the Company’s and the Service Recipient’s authority to satisfy their withholding obligations for Tax-Related Items as set forth in Section 10 of the Global Restricted Stock Unit Agreement, by accepting the Award, you authorize the Company and/or the Service Recipient to withhold shares of Common Stock or to sell shares of Common Stock otherwise deliverable to you upon vesting/settlement to satisfy Tax-Related Items, regardless of whether the Company and/or the Service Recipient have an obligation to withhold such Tax-Related Items.

## SWITZERLAND

### **Notifications**

Securities Law Information. Because the offer of the Award is considered a private offering in Switzerland, it is not subject to registration in Switzerland. Neither this document nor any other materials relating to the Award (i) constitute a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services (“**FinSA**”), (ii) may be publicly distributed nor otherwise made publicly available in Switzerland to any person other than an Employee of the Company or Service Recipient or (iii) has been or will be filed with, approved or supervised by any Swiss reviewing body according to article 51 FinSA or any Swiss regulatory authority, including the Swiss Financial Market Supervisory Authority (“**FINMA**”).

## TAIWAN

### **Notifications**

Securities Law Information. The offer of participation in the Plan is available only for Consultants, Directors and Employees of the Company and its Affiliates. The offer of participation in the Plan is not a public offer of securities by a Taiwanese company.

Exchange Control Information. Taiwanese residents may acquire and remit foreign currency (including proceeds from the sale of shares of Common Stock and the receipt of any dividends paid on such shares of Common Stock) into Taiwan up to US\$5,000,000 per year without justification. If the transaction amount is TWD 500,000 or more in a single transaction, a Foreign Exchange Transaction Form must be submitted, along with supporting documentation, to the satisfaction of the remitting bank.

If the transaction amount is US\$500,000 or more, you may be required to provide additional supporting documentation to the satisfaction of the remitting bank. *You should consult your personal legal advisor to ensure compliance with applicable exchange control laws in Taiwan.*

## THAILAND

### **Notifications**

Exchange Control Information. Thai residents realizing US\$1,000,000 or more in a single transaction from the sale of shares of Common Stock or the payment of dividends are required to repatriate the cash proceeds to Thailand immediately following the receipt of such proceeds and to then either convert such repatriated proceeds into Thai Baht or deposit the proceeds into a foreign currency account opened with any commercial bank in Thailand within 360 days of repatriation. Further, for repatriated amounts of US\$1,000,000 or more, Thai residents must specifically report the inward remittance to the Bank of Thailand on a Foreign Exchange Transaction Form.

Failure to comply with the above obligations may lead to penalties being assessed by the Bank of Thailand. *Because exchange control regulations change frequently and without notice, you should consult with your legal advisor before selling any shares of Common Stock (or receiving any other funds in connection with the Plan) to ensure compliance with current regulations. It is your responsibility to comply with exchange control laws in Thailand and neither the Company nor the Service Recipient will be liable for any fines or penalties resulting from failure to comply with applicable laws.*

## TÜRKİYE

### **Notifications**

Securities Law Information. Residents of Türkiye are not permitted to sell shares of Common Stock acquired under the Plan in Türkiye. The shares of Common Stock are currently traded on the Nasdaq, which is located outside of Türkiye, under the ticker symbol “NVDA” and the shares of Common Stock may be sold through this exchange.

Financial Intermediary Obligation. Any activity related to investments in foreign securities (e.g., the sale of shares of Common Stock) should be conducted through a bank or financial intermediary institution licensed by the Turkish Capital Markets Board and should be reported to the Turkish Capital Markets Board. You are solely responsible for complying with this requirement and should consult with a personal legal advisor for further information regarding any obligations in this respect.

## UKRAINE

### **Notifications**

Exchange Control Information. You understand that you are responsible for complying with the applicable exchange control regulations in Ukraine. *As the exchange control regulations in Ukraine may change without notice, you have been advised to consult a legal advisor prior to opening any account outside of Ukraine and in connection with the acquisition and the sale of any shares of Common Stock under the Plan to ensure your compliance with the regulations.*

## UNITED ARAB EMIRATES (DUBAI)

### **Notifications**

Securities Law Information. Participation in the Plan is being offered only to eligible service providers and is in the nature of providing equity incentives to employees in the United Arab Emirates. The Plan and the Agreement are intended for distribution only to such service providers and must not be delivered to, or relied on by, any other person. Prospective purchasers of the securities offered should conduct their own due diligence on the securities. If you do not understand the contents of the Plan or the Agreement, you should consult an authorized financial adviser. The Emirates Securities and Commodities Authority and/or the Central Bank have no responsibility for reviewing or verifying any documents in connection with the Plan. Neither the Ministry of Economy nor the Dubai Department of Economic Development have approved the Plan or the Agreement nor taken steps to verify the information set out therein, and have no responsibility for such documents.

## UNITED KINGDOM

### **Terms and Conditions**

Form of Settlement. Restricted Stock Units granted to individuals resident in the United Kingdom shall be paid in shares of Common Stock only. In no event shall any Restricted Stock Units be paid in cash, notwithstanding any discretion contained in the Plan to the contrary.

Responsibility for Taxes. The following provisions supplement Section 10 of the Global Restricted Stock Unit Agreement:

Without limitation to Section 10 of the Global Restricted Stock Unit Agreement, you agree that you are liable for all Tax-Related Items and hereby covenant to pay all such Tax-Related Items, as and when requested by the Company or the Service Recipient or by HM Revenue and Customs (“**HMRC**”) (or any other tax authority or any other relevant authority). You also agree to indemnify and keep indemnified the Company and the Service Recipient against any Tax-Related Items that they are required to pay or withhold or have paid or will pay to HMRC (or any other tax authority or any other relevant authority) on your behalf.

Notwithstanding the foregoing, if you are a director or an executive officer of the Company (within the meaning of such terms for purposes of Section 13(k) of the Exchange Act), you acknowledge that may not be able to indemnify the Company or the Employer for the amount of any income tax not collected from or paid by you, as it may be considered a loan. In this case, the amount of any income tax not collected within 90 days of the end of the U.K. tax year in which the event giving rise to the Tax-Related Item(s) occurs may constitute an additional benefit to you on which additional income tax and National Insurance Contributions may be payable. You will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for reimbursing the Company or the Service Recipient (as appropriate) for the value of any National Insurance Contributions due on this additional benefit, which the Company or the Service Recipient collect by any of the means referred to in the Plan or Section 10 of the Global Restricted Stock Unit Agreement.

**Attachment III**

**NVIDIA Corporation  
Amended and Restated 2007 Equity Incentive Plan**

**CERTIFICATION**

I, Jen-Hsun Huang, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of NVIDIA Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 29, 2024

/s/JEN-HSUN HUANG  
Jen-Hsun Huang  
President and Chief Executive Officer

**CERTIFICATION**

I, Colette M. Kress, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of NVIDIA Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 29, 2024

/s/ COLETTE M. KRESS

Colette M. Kress

Executive Vice President and Chief Financial Officer

**CERTIFICATION**

Pursuant to the requirement set forth in Rule 13a-14(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and Section 1350 of Chapter 63 of Title 18 of the United States Code (18 U.S.C. § 1350), Jen-Hsun Huang, the President and Chief Executive Officer of NVIDIA Corporation (the "Company"), hereby certifies that, to the best of his knowledge:

1. The Company's Quarterly Report on Form 10-Q for the period ended April 28, 2024, to which this Certification is attached as Exhibit 32.1 (the "Periodic Report"), fully complies with the requirements of Section 13(a) or Section 15(d) of the Exchange Act; and
2. The information contained in the Periodic Report fairly presents, in all material respects, the financial condition of the Company at the end of the period covered by the Periodic Report and results of operations of the Company for the period covered by the Periodic Report.

Date: May 29, 2024

/s/JEN-HSUN HUANG

Jen-Hsun Huang  
President and Chief Executive Officer

A signed original of this written statement required by Section 906 of 18 U.S.C. § 1350 has been provided to NVIDIA Corporation and will be retained by NVIDIA Corporation and furnished to the Securities and Exchange Commission or its staff upon request.

This certification accompanies the Form 10-Q to which it relates, is not deemed filed with the Securities and Exchange Commission and is not to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act (whether made before or after the date of the Form 10-Q), irrespective of any general incorporation language contained in such filing.

**CERTIFICATION**

Pursuant to the requirement set forth in Rule 13a-14(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and Section 1350 of Chapter 63 of Title 18 of the United States Code (18 U.S.C. § 1350), Colette M. Kress, the Executive Vice President and Chief Financial Officer of NVIDIA Corporation (the "Company"), hereby certifies that, to the best of her knowledge:

1. The Company's Quarterly Report on Form 10-Q for the period ended April 28, 2024, to which this Certification is attached as Exhibit 32.2 (the "Periodic Report"), fully complies with the requirements of Section 13(a) or Section 15(d) of the Exchange Act; and
2. The information contained in the Periodic Report fairly presents, in all material respects, the financial condition of the Company at the end of the period covered by the Periodic Report and results of operations of the Company for the period covered by the Periodic Report.

Date: May 29, 2024

/s/ COLETTE M. KRESS

Colette M. Kress  
Executive Vice President and Chief Financial Officer

A signed original of this written statement required by Section 906 of 18 U.S.C. § 1350 has been provided to NVIDIA Corporation and will be retained by NVIDIA Corporation and furnished to the Securities and Exchange Commission or its staff upon request.

This certification accompanies the Form 10-Q to which it relates, is not deemed filed with the Securities and Exchange Commission and is not to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act (whether made before or after the date of the Form 10-Q), irrespective of any general incorporation language contained in such filing.