

## FINAL TERMS

### under Nordea Hypotek AB (publ)'s Swedish Medium Term Covered Bond programme

The following are the final terms and conditions (“**Final Terms**”) of Covered Bond Loan No.5541 (the “**Covered Bond Loan**”) that Nordea Hypotek AB (publ) (the “**Issuer**”) issues on the capital market in accordance with an agreement with the Dealers.

The Covered Bond Loan shall be subject to the general terms and conditions dated 24 October 2025 (the “**General Terms and Conditions**”) as set out in the Issuer’s base prospectus, approved and registered with the Swedish Financial Supervisory Authority on 24 October 2025, including any published supplemental prospectus prepared for the medium term covered bond programme from time to time in accordance with Regulation (EU) 2017/1129 (the “**Base Prospectus**”) and the Final Terms set out below. Words and expressions not defined in the Final Terms shall have the meaning set out in the General Terms and Conditions and otherwise in the Base Prospectus.

This document constitutes the final terms for the purposes of article 8 of Regulation (EU) 2017/1129 and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Covered Bond Loan is only available on the basis of the combination of these Final Terms, the General Terms and Conditions, the Base Prospectus and any documents incorporated therein by reference. These documents are available via [www.nordea.com](http://www.nordea.com).

### TERMS AND CONDITIONS FOR THE COVERED BOND LOAN

- 1. Applicable risk factors** All risk factors described in the Base Prospectus under the section “*Risk Factors*” apply to these Covered Bonds, except those described in Section “*Risks relating to Covered Bonds issued as Green Covered Bonds and/or European Green Bonds (Covered Bonds)*”.
- 2. Covered Bond Loan no:** 5541
- 3. Continuous issuance:** The Covered Bonds issued under this Covered Bond Loan shall be sold continuously at the prevailing market price. The Total Nominal Amount shall be determined when the sale of the Covered Bonds is closed.
  - (i) aggregated nominal amount for new tranche(s) of the Covered Bond Loan: SEK 200 000 000
  - (ii) total aggregated nominal amount of the Covered Bond Loan: SEK 7 400 000 000
- 4. Currency:** SEK
- 5. Nominal Amount per Covered Bond:** SEK 2,000,000 or integral multiples thereof
- 6. Issue Date:** 6 February 2026
- 7. Interest Commencement Date:** 8 October 2025
- 8. Maturity Date:** 8 October 2031

9. **Extended Maturity:** Applicable
- (i) Extended Maturity Date: The date falling twelve (12) months after the immediately preceding Maturity Date.
- (ii) Interest: For each Interest Period after the immediately preceding Maturity Date, interest on the Covered Bond Loan shall be calculated using: Floating interest rate
- Floating interest rate:  
For each Interest Payment Date and Interest Period from (but excluding) the immediately preceding Maturity Date to (and including) the Extended Maturity Date, the following shall apply in addition to the General Terms and Conditions:  
Base Rate: 3 months STIBOR  
Margin: 0.50 per cent. *per annum*  
Interest Payment Date(s): Quarterly in arrears on the last day of each Interest Period, 8 January 2032, 8 April 2032, 8 July 2032 and the Extended Maturity Date  
Interest Period: The period from 8 October 2031 to (and including) 8 January 2032 and thereafter from one Interest Payment Date to (and including) the next Interest Payment Date.  
Interest Determination Date: Second Business Day prior to the start of each Interest Period, the first time on 6 October 2031.
10. **Interest base:** Fixed interest rate
11. **Additional terms and conditions for Covered Bond Loans with fixed interest rate** Applicable
- (i) Interest Rate: 3.00 per cent. *per annum*
12. **Additional terms and conditions for Covered Bond Loans with floating interest rate** Not applicable
13. **Interest Payment Date(s):** Annually on 8 October, commencing on 8 October 2026 up to and including the Maturity Date
14. **Interest Period** The first Interest Period runs from 8 October 2025 to (and including) 8 October 2026 and thereafter from one Interest Payment Date to and including the next Interest Payment Date
15. **Amount by which Covered Bond is to be repaid:** Each Covered Bond is repaid at par (i.e. at an amount equal to its Nominal Amount).
16. **Administrative Agent:** Nordea Bank Abp

17. **Issuing Dealer(s):** Danske Bank A/S, Danmark, Sverige Filial, Nordea Bank Abp, Skandinaviska Enskilda Banken AB (publ), Svenska Handelsbanken AB (publ), Swedbank AB (publ)

#### **OTHER INFORMATION**

18. **Limitation of subscription amount:** Not Applicable
19. **Fees and taxes payable by the purchaser of Covered Bonds:** The Issuing Dealers may charge brokerage fees in connection with the sale of Covered Bonds
20. **Clearing:** Euroclear Sweden AB
21. **Admission to trading on a Regulated Market:** Applicable
- (i) Regulated Market: Upon the first issue of Covered Bonds under the Covered Bond Loan, application will be made for the Covered Bonds to be admitted to trading on Nasdaq Stockholm AB
- (ii) Estimated total costs associated with admission to trading: SEK 105,000
- (iii) Earliest date for admission to trading: Issue Date
22. **Total number of Covered Bonds admitted to trading:** Will be determined when the sale of Covered Bonds is closed
23. **Ratings:** The Issuer has applied for the Covered Bond Loan to be assigned a credit rating by Moody's. The expected credit rating is Aaa from Moody's.
- The credit rating agency Moody's Investors Service (Nordics) AB is established in Sweden and has been registered in accordance with Regulation (EC) No. 1060/2009 of the European Parliament and of the Council on credit rating agencies.
24. **Other restrictions on consent to use the Base Prospectus:** Not Applicable
25. **Interests relevant to the issue:** Save for the fees paid to the Issuing Dealers in connection with their participation in the Programme and this offer, so far as the Issuer is aware, no person involved in the offer of the Covered Bonds has an interest material to the offer.
26. **Information from third parties:** Not applicable
27. **Use of proceeds:** The Covered Bond Loan forms part of the Issuer's long-term financing and the proceeds will be used to finance the Issuer's lending to the public and to refinance other borrowings upon maturity.
28. **Estimated net proceeds:** Not applicable

29. **European Green Bonds (Covered Bonds):** No
30. **Resolution as basis for the issuance:** Resolution to issue the Covered Bond Loan is made based on the authorisation of the Issuer's Board of Directors.
31. **ISIN code:** SE0013362605

We hereby confirm that the above Final Terms are applicable to the Covered Bond Loan together with the General Terms and Conditions and undertake to repay the Covered Bond Loan and to pay interest in accordance herewith. We confirm that any material event after the date of the Base Prospectus that could affect the market's assessment of the Covered Bond Loan have been publicly disclosed.

Stockholm, 2 March 2026

**NORDEA HYPOTEK AB (publ)**