

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (**EEA**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, **MiFID II**); (ii) a customer within the meaning of Directive (EU) 2016/97 (the **Insurance Distribution Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the EU Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the **EU PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (**UK**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**); or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the Financial Services and Markets Act 2000 (the **FSMA**) to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**MiFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (a) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (b) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

**Final Terms dated 11 February 2025**

**VASAKRONAN AB (PUBL)**  
**Legal Entity Identifier (LEI): 5493007LZNZSEWN5KTV42**

**Issue of NOK 500,000,000 Floating Rate Notes due February 2032 under the EUR 8,000,000,000  
Euro Medium Term Note Programme**

## **PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the **Conditions**) set forth in the base prospectus dated 24 April 2024 which constitutes a base prospectus (the **Base Prospectus**) for the purposes of the EU Prospectus Regulation. This document constitutes the Final Terms of the Notes described herein for the purposes of the EU Prospectus Regulation and must be read in conjunction with the Base Prospectus.

The Base Prospectus has been published on the websites of the Irish Stock Exchange plc trading as Euronext Dublin (**Euronext Dublin**) ([www.euronext.com](http://www.euronext.com)) and the Issuer (<https://vasakronan.se/en/>).

The expression **EU Prospectus Regulation** means Regulation (EU) 2017/1129.

1. Issuer Vasakronan AB (publ)
2. (a) Series Number: 141  
(b) Tranche Number: 1  
(c) Date on which the Notes become fungible: Not Applicable
3. Specified Currency or Currencies: Norwegian Krone (“NOK”)
4. Aggregate Principal Amount:  
(a) Series: NOK 500,000,000  
(b) Tranche: NOK 500,000,000
5. Issue Price: 100 per cent. of the Aggregate Principal Amount
6. (a) Specified Denominations: NOK 2,000,000  
(b) Calculation Amount: NOK 2,000,000
7. (a) Issue Date: 17 February 2025  
(b) Interest Commencement Date: Issue Date
8. Maturity Date: 17 February 2032
9. Interest Basis: 3 month NIBOR + 0.90 per cent. Floating Rate  
(see paragraph 15 below)
10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their principal amount.
11. Change of Interest or Redemption/Payment Basis: Not Applicable
12. Put/Call Options: Change of Control Put  
(see paragraph 19 below)
13. (a) Status of the Notes: Senior  
(b) Date Board approval for issuance of Notes obtained: Not Applicable

## PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

|     |  |   |
|-----|--|---|
| 14. | <b>Fixed Rate Note Provisions</b>  | Not Applicable  |
| 15. | <b>Floating Rate Note Provisions</b>   | Applicable  |
| (a) | Specified Period:  | The period beginning on (and including) the Interest Commencement Date and ending on the First Interest Payment Date and each subsequent period of approximately three months beginning on (and including) an Interest Payment Date and ending on (but excluding) the next following Interest Payment Date, subject to adjustment in accordance with the Business Day Convention set out in 15(d) below |
| (b) | Specified Interest Payment Dates:  | 17 February, 17 May, 17 August and 17 November in each year, from and including 17 May 2025, up to and including the Maturity Date, subject to adjustment in accordance with the Business Day Convention set out in 15(d) below   |
| (c) | First Interest Payment Date:   | 17 May 2025   |
| (d) | Business Day Convention:   | Modified Following Business Day Convention  |
| (e) | Additional Business Centre(s):   | Not Applicable  |
| (f) | Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Fiscal Agent): | Not Applicable  |
| (g) | Screen Rate Determination:   |   |
|     | • Reference Rate:  | 3 month NIBOR   |
|     | • Observation Method:  | Not Applicable  |
|     | • Lag Period:  | Not Applicable  |
|     | • Observation Shift Period:  | Not Applicable  |
|     | • D:   | Not Applicable  |
|     | • Index Determination  | Not Applicable  |
|     | • SONIA Compounded Index   | Not Applicable  |
|     | • SOFR Compounded Index  | Not Applicable  |
|     | • Relevant Decimal Place   | Not Applicable  |

|     |                                    |   |
|-----|------------------------------------|---|
| •   | Relevant Number of Index Days      | Not Applicable  |
| •   | Interest Determination Date(s):    | Second Oslo business day prior to the start of each Interest Period |
| •   | Relevant Screen Page:              | Refinitiv's screen "OIBOR=" page                                    |
| •   | Relevant Time:                     | Around 12:00 a.m. Oslo Time   |
| •   | Relevant Financial Centre:         | Oslo  |
| (h) | Linear Interpolation:              | Not Applicable  |
| (i) | Margin(s):                         | + 0.90 per cent. per annum  |
| (j) | Minimum Rate of Interest:          | The Minimum Rate of Interest shall not be less than zero            |
| (k) | Maximum Rate of Interest:          | Not Applicable  |
| (l) | Day Count Fraction:                | Actual/360  |
| 16. | <b>Zero Coupon Note Provisions</b> | Not Applicable  |

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

|     |   |  |
|-----|---|--|
| 17. | <b>Call Option</b>  | Not Applicable                           |
| 18. | <b>Put Option</b>   | Not Applicable                           |
| 19. | <b>Change of Control Put Option</b>   | Applicable                               |
| 20. | <b>Clean-up Call Option:</b>  | Not Applicable                           |
| 21. | <b>Early Termination Amount</b>   | NOK 2,000,000 per Calculation Amount     |
|     | Early Termination Amount(s) per Calculation Amount payable on redemption on event of default or other early redemption: |  |
| 22. | <b>Final Redemption Amount of each Note</b>   | NOK 2,000,000 per Calculation Amount     |
| 23. | <b>Early Redemption Amount</b>  |  |
| (a) | Early Redemption Amount(s) per Calculation Amount payable on redemption on event of default or other early redemption:  | NOK 2,000,000 per Calculation Amount     |
| (b) | Notice period on redemption for tax reasons (if different from Condition  | Not Applicable – in line with Conditions |

**Fel! Hittar inte referenskälla.**  
*(Redemption for tax reasons)*

24. **Early Redemption Amount (Tax)** NOK 2,000,000 per Calculation Amount
- Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons:

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

25. **Form of Notes:** VPS Notes:  
VPS Notes issued in uncertificated and dematerialised book entry form. See further item 6 of Part B below.
26. **New Global Note:** No
27. **New Safekeeping Structure:** No
28. **Additional Financial Centre(s)** Stockholm and Oslo
29. **Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):** No.

Signed on behalf of **Vasakronan AB (publ)**:

By: .....  
*Duly authorised*

By: .....  
*Duly authorised*

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- |     |   |  |
|-----|---|--|
| (a) | Admission to Trading:                                       | Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to the official list and to trading on the regulated market of the Oslo Stock Exchange with effect from on or about Issue Date. |
| (b) | Estimate of total expenses related to admission to trading: | As per Oslo Stock Exchange's standard price list   |

### 2. RATINGS

The Notes to be issued will be unrated:

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

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

### 4. REASONS FOR THE OFFER, ESTIMATED PROCEEDS AND TOTAL EXPENSES

- |     |                           |  |
|-----|---------------------------|--|
| (a) | Reasons for the offer:    | The Notes are intended to be issued as Green Bonds, dated November 2023. |
| (b) | Estimated net proceeds:   | NOK 500,000,000  |
| (c) | Estimated total expenses: | Not Applicable   |

### 5. OPERATIONAL INFORMATION

- |     |   |   |
|-----|---|---|
| (a) | ISIN:   | NO0013478859  |
| (b) | Common Code:  | Not Applicable  |
| (c) | FISN:   | As set out on the website of the Association of National Numbering Agencies (ANNA)  |
| (d) | CFI Code:   | As set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN |
| (e) | Any clearing system(s) other than Euroclear or Clearstream, Luxembourg        | Verdipapirsentralen ASA   |
| (f) | Delivery:   | Delivery against payment  |
| (g) | Names and addresses of additional Paying Agent(s) (if any) or, in the case of | VPS Agent: Skandinaviska Enskilda Banken AB (publ), Oslo Branch,  |

VPS Notes, the VPS Agent and the VPS Trustee:

Filipstad Brygge 1, NO-0123 Oslo, Norway

VPS Trustee: Nordic Trustee AS,  
Kronsprinsesse Märthas plass 1, 0160 Oslo,  
Norway

(h) Intended to be held in a manner which would allow Eurosystem eligibility: No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

(i) Relevant Benchmark: NIBOR is provided by Norske Finansielle Referanser AS (NoRe).

As the date hereof, NoRe appears in the register of administrators and benchmark established and maintained by ESMA pursuant to Article 36 Register of Administrators and benchmarks) of Regulation (EU) No 2016/1011

## 6. DISTRIBUTION

- (a) Method of Distribution: Non-syndicated
- (b) If syndicated: Not Applicable
- (c) If non-syndicated, name of Dealer: Skandinaviska Enskilda Banken AB (publ)
- (d) U.S. Selling Restrictions: Reg S Compliance Category 2  
TEFRA Not Applicable
- (e) Prohibition of Sales to EEA Retail Investors: Applicable
- (f) Prohibition of Sales to UK Retail Investors: Applicable

## 7. PROVISIONS RELATING TO GREEN BONDS

Green Bonds: Yes

Reviewer(s):

A Second Opinion on the Issuer's Green Finance Framework dated 2023 has been provided by S&P Global Ratings

Date of third party opinion(s):

10 November 2023