

[Appendix 2]



Base prospectus

Final Terms

for

**NO0013683045
5.13% Entra ASA Unsecured Open Green Bond Issue
2025/2031**

Oslo, 20 October 2025

Terms used herein shall be deemed to be defined as such for the purpose of the conditions set forth in the Base Prospectus clauses 2 Definitions and 13.3 Definitions, these Final Terms and the attached Bond Terms.

MI FID II product governance / Professional investors and eligible counterparties (ECPs) only target market – Solely for the purposes of [the/each] manufacturer's product approval process, the target market assessment in respect of the Bonds has led to the conclusion that: (i) the target market for the Bonds is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended) (**MiFID II**); and (ii) all channels for distribution of the Bonds to eligible counterparties and professional clients are appropriate. [Consider any negative target market]. Any person subsequently offering, selling or recommending the Bonds (a **distributor**) should take into consideration the manufacturer['s/s'] target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Bonds 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 MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97 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 Prospectus Regulation (as defined below). Consequently no key information document required by Regulation (EU) No. 1286/2014 (as amended) (the **PRIPs Regulation**) for offering or selling the Bonds or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIPs Regulation.

This document constitutes the Final Terms of the Bonds described herein pursuant to the Regulation (EU) 2017/1129 and must be read in conjunction with the Base Prospectus dated 6 December.

The Base Prospectus dated 6 December 2024 constitutes a base prospectus for the purposes of the Regulation (EU) 2017/1129 (the "Base Prospectus").

Final Terms include a summary of each Bond Issue.

These Final Terms and the Base Prospectus [and the supplement[s] to the Base Prospectus] are available on the Issuer's website <https://entra.no> or on the Issuer's visit address, Biskop Gunnerus gate 14, 0185 Oslo, Norway, or their successor (s).

1 Summary

The below summary has been prepared in accordance with the disclosure requirements in Article 7 of the Regulation (EU) 2017/1129 as of 14 June 2017.

Introduction and warning

<i>Disclosure requirement</i>	<i>Disclosure</i>
Warning	This summary should be read as introduction to the Base Prospectus. Any decision to invest in the securities should be based on consideration of the Base Prospectus as a whole by the investor. The investor could lose all or part of the invested capital. Where a claim relating to the information contained in the Base Prospectus is brought before a court, the plaintiff investor might, under the national law, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only where the summary is misleading, inaccurate or inconsistent, when read together with the other parts of the Base Prospectus, or where it does not provide, when read together with the other parts of the prospectus, key information in order to aid investors when considering whether to invest in such securities.
Name and international securities identification number ('ISIN') of the securities.	5.13% Entra ASA Unsecured Open Green Bond Issue 2025/2031 with ISIN NO0013683045
Identity and contact details of the issuer, including its legal entity identifier ('LEI').	Entra ASA, Biskop Gunnerus gate 14, 0185 Oslo, Norway. Telephone number is +47 21 60 51 00. Registration number 999 296 432 LEI-code ((legal entity identifier): 549300APU14LQKTYCH34.
Identity and contact details of the offeror or of the person asking for admission to trading on a regulated market.	There is no offeror, the Base Prospectus has been produced in connection with listing of the securities on an Exchange. The Issuer is going to ask for admission to trading on a regulated market.
Identity and contact details of the competent authority that approved the prospectus	Financial Supervisory Authority of Norway (Finanstilsynet), Revierstredet 3, 0151 Oslo. Telephone number is +47 22 93 98 00. E-mail: prospekter@finansstilsynet.no .
Date of approval of the prospectus.	The Base Prospectus was approved on 6 December 2024.

Key information on the Issuer

<i>Disclosure requirements</i>	<i>Disclosure</i>
<i>Who is the issuer of the securities</i>	
Domicile and legal form	The Issuer is a public limited liability company incorporated in Norway and primarily organized under the laws of Norway, including the Public Limited Companies Act. LEI-code ((legal entity identifier): 549300APU14LQKTYCH34.
Principal activities	Entra is a leading owner, manager and developer of office properties in Norway and owns and manages a large portfolio of centrally located high-quality properties in and around Oslo, and in Bergen and Stavanger. Entra has a solid customer portfolio with a high proportion of public tenants. The company's strategy is focused on delivering profitable growth, high customer satisfaction and environmental leadership. As of 30 September 2024, the management portfolio totals approximately 1.2 million square meters, of which approximately 85 per cent is in the Greater Oslo region. Entra has in addition 170,000 sqm in the project portfolio and development sites. Sustainability is an integrated part of Entra's business, and environmental leadership has been an important part of the Group's business strategy for more than 15 years. Efforts are focused on areas where Entra can have the greatest impact: • Environmental leadership is one of Entra's three strategic

	pillars, and its Net Zero Carbon strategy is set to contribute to world's carbon reduction targets whilst also focusing on the use of natural resources and circularity. - To operate Entra's business and value chain in an ethical and sustainable manner is of key strategic importance and seen as a prerequisite for its license to operate. - Growing social value, health, safety and wellbeing in the company's properties, clusters and communities is important and sensible from both a social and financial perspective. - Through investing in its culture and people, Entra continues to improve its business and competitive edge, as well as being able to seize the opportunities emerging in its business environment.
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Major shareholders		The 20 largest shareholders as of 11 October 2024:			
Rank	Shareholders	Shares	% of shares	Account type	Country
1	CASTELLUM AB (PUBL)	60,710,624	33.33	PRIV	SWE
2	FASTIGHETS AB BALDER	50,000,000	27.45	PRIV	SWE
3	SKANDINAVISKA ENSKILDA BANKEN AB	12,568,660	6.90	NOM	SWE
4	SKANDINAVISKA ENSKILDA BANKEN AB	3,694,075	2.03	PRIV	SWE
5	FOLKETRYGDFONDET	2,832,779	1.56	PRIV	NOR
6	DANSKE BANK A/S	2,689,026	1.48	NOM	DNK
7	STATE STREET BANK AND TRUST COMP	2,141,476	1.18	NOM	USA
8	GOLDMAN SACHS INTERNATIONAL	2,000,000	1.10	NOM	GBR
9	SEB CMU/SECFIN POOLED ACCOUNT	1,998,150	1.10	PRIV	SWE
10	JPMORGAN CHASE BANK, N.A., LONDON	1,553,481	0.85	NOM	GBR
11	STATE STREET BANK AND TRUST COMP	1,439,018	0.79	NOM	USA
12	CITIBANK, N.A.	1,394,742	0.77	NOM	IRL
13	STATE STREET BANK AND TRUST COMP	1,308,816	0.72	NOM	USA
14	J.P.MORGAN SE	1,249,950	0.69	NOM	LUX
15	DANSKE INVEST NORSKE INSTIT. II.	1,163,850	0.64	PRIV	NOR
16	THE BANK OF NEW YORK MELLON SA/NV	1,106,603	0.61	NOM	BEL
17	TELENOR PENSJONSKASSE	1,043,014	0.57	PRIV	NOR
18	VPF DNB AM NORSKE AKSJER	1,003,218	0.55	PRIV	NOR
19	WENAASGRUPPEN AS	933,435	0.51	PRIV	NOR
20	J.P.MORGAN SE	889,791	0.49	NOM	LUX
20 largest shareholders total		151,720,708	83.30		
Other shares		30,411,347	16.70		
Total		182,132,055	100.00		

Castellum AB held shares equaling 33.33 % of the shares and votes in Entra ASA and Fastighets AB Balder ("Balder") held shares equaling 39.98 % (in its own name and through nominee accounts) of the shares and votes in Entra ASA.

Management

Name	Position
Sonja Horn	Chief Executive Officer
Ole Anton Gulsvik	Chief Financial Officer
Kjetil Hoff	Chief Operating Officer
Per Ola Ulseth	Executive Vice President Project Development
Hallgeir Østrem	Executive Vice President Legal and Procurement
Carine Blyverket	Executive Vice President Market and Business Development
Kristine Hilberg	Executive Vice President HR & Organization

Statutory auditors

Deloitte AS

What is the key financial information regarding the issuer

Key financial information

Entra ASA Consolidated

Amounts in NOK million	Q3 Report 2024 Unaudited	Q2 Report 2024 Unaudited	Q1 Report 2024 Unaudited	Annual Report 2023 Audited
Operating profit (net income)	320	279	222	1 284
Net financial debt (long term debt plus short-term debt minus cash)	31 851	31 868	38 247	39 291
Net Cash flows from operating activities	331	208	435	1 378
Net Cash flows from financing activities	-161	-6 275	-1 001	-1 995
Net Cash flow from investing activities	-312	6 207	611	562

Entra ASA

Amounts in NOK million	Annual Report 2023 Audited
Operating profit (net income)	-193
Net financial debt (long term debt plus short-term debt minus cash)	37 723
Net Cash flows from operating activities	-1 431
Net Cash flows from financing activities	-1 895
Net Cash flow from investing activities	3 169

There is no description of any qualifications in the audit report for the Annual Report 2023.

What are the key risk factors that are specific to the issuer

Most material key risk factors

Risks relating to interest rate fluctuations

Higher interest rates would affect the Group's results of operations and cash flows. The Group has a gross nominal interest-bearing debt of NOK 32.1 bn as of 30.09.24. The average remaining term for the Group's debt portfolio was 3.4 years. As at 30.09.24, 68.3 per cent of the Group's financing was hedged at a fixed interest rate with a weighted average maturity of 3.7 years. Higher interest rates could also negatively affect the valuation of the Group's assets.

Risks related to the business of the Group and the industry in which the Group operates

The value of the Group's assets is exposed to macroeconomic fluctuations. The Group's properties are all located in the largest cities in Norway, and slowdowns in the economic activity in Norway in general and these geographic areas in particular could affect the demand for office space in the cities in which the Group operates.

A lower rate of inflation or reduced consumer price index could lead to lower than anticipated rental growth for the Group's properties and consequently potentially reduce future rental income and negatively affect property valuations.

The Group could be unable to let a vacant property or re-let a property following the expiry of a tenancy at economically attractive rates or at all. The failure by tenants of the Group to meet their obligations, or the termination of lease agreements by tenants, could result in loss of rental income, increase in bad debts and decrease in the value of the Group's properties. The 20 largest tenants as of 30.09.24 stood for approximately 48.7 per cent of the rental income. Termination of such lease contracts could thus affect the vacancy rate, results of operations and valuation of the Group's assets.

Risks related to property development

The Group is subject to development risks such as e.g. cost overruns, delays and other unforeseen events in its business of development of commercial properties. As of 30.09.24 the project portfolio consisted of four development projects with an estimated total project cost of NOK 3.2 bn of which NOK 2.1 bn was accrued, see also section 6.2. Entra normally spend between NOK 1 and 2 bn on its project portfolio each year.

The Group is dependent on the services of external construction companies and service providers in connection with the development and construction of its property projects and is thus exposed to risks if a contractor should experience financial or other difficulties.

Risks related to valuation of the Group's property portfolio

Adjustment based on changes in the fair value of the Group's properties or inaccuracies in calculations of fair value could negatively affect the Group's balance sheet and results of operations. The Property Appraisal Reports could incorrectly assess the value of the Group's properties. An incorrect valuation may affect the market value of the outstanding bond issues. A too positive valuation may result in a higher market value, while a too negative valuation may result in a lower market value. Further, a write-down of property values may affect the financial profile of the company negatively, and/or may lead to a rating downgrade from the rating agency (Moody's). A weakened credit profile may also reduce the market value of the outstanding bond issues.

Risks relating to the financial profile of the Group

There are covenants in the Group's bank loan agreements relating to the interest cover ratio and the loan-to-value of property that restrict the Group's ability to incur indebtedness above a certain level.

The Group's degree of leverage could affect its ability to obtain additional financing for working capital, capital expenditures, acquisitions, development or other general corporate purposes. The Group could require additional capital in the future in order to execute its strategy, which may not be available on favourable terms, or at all. The Group's existing or future debt arrangements could limit the Group's liquidity and flexibility in obtaining additional financing, in pursuing other business opportunities or corporate activities or the Company's ability to declare dividends to its shareholders. The Company is a holding company and is dependent upon cash flow from subsidiaries to meet its obligations and in order to pay dividends to its shareholders.

A reduction in access to finance could further weaken the company's global credit rating from Moody's, and as such the company's refinancing possibilities and ability to finance new investments. In such a situation, the company could be exposed to an increase in financing costs which would weaken the underlying result, debt service ability and dividend capacity. Greater risk aversion in the financial markets could significantly weaken investor interest for Entra's debt instruments, hereunder have a negative impact on available financing terms and/or make access to new financing less, if at all, available.

Climate risks

Regulatory changes resulting from climate related risks could cause the need for environmental investments in property, plant and equipment. Increased severity of extreme weather events such as storms and floods are a long-term risk that could cause damage to property, plant, equipment and installations and may lead to increased insurance cost and/or reduced customer satisfaction. Failure to comply and adapt to climate related matters is also a significant reputation risk which could result in e.g., lack of tenant interest, higher cost of capital in the financial market, and lack of ability to attract or retain talent.

Key information on the securities

Disclosure requirements	Disclosure
<i>What are the main features of the securities</i>	
Description of the securities, including ISIN code.	5.13% Entra ASA Unsecured Open Green Bond Issue 2025/2031 with ISIN NO0013683045
Currency for the bond issue	NOK
Borrowing Limit and Borrowing Amount	Borrowing Limit NOK 4,000,000,000. - Borrowing Amount 1st tranche NOK 300,000,000 - Borrowing Amount 2nd tranche NOK 200,000,000
Denomination – Each Bond	NOK 1,000,000
Any restrictions on the free transferability of the securities.	Not Applicable

Description of the rights attached to the securities, limitations to those rights and ranking of the securities.	Upon the occurrence of a Change of Control Event each Bondholder shall have a right of pre-payment (a "Put Option") of its Bonds at a price of 100 % of par plus accrued interest. See also Status of the bonds and security below.
Information about Issue and Maturity Date, interest rate, instalment and representative of the bondholders	The outstanding bonds will mature in full on the maturity date at a price equal to 100 % of the nominal amount, if not previously redeemed by the bondholders. The interest rate is 5.13% p.a. The representative of the bondholders is Nordic Trustee AS.
Status of the bonds and security	The Issuer's payment obligations under the Bond Terms shall rank ahead of all subordinated payment obligations of the Issuer and the Bond shall rank pari passu between themselves and will rank at least pari passu with all other obligations of the Issuer (save for such claims which are preferred by bankruptcy, insolvency, liquidation or other similar laws of general application). The Bonds are Unsecured. Negative pledge: The Issuer shall not, and shall ensure that the Issuer's Subsidiaries do not, incur, create or permit to subsist any security over any of its current or future assets or other rights for financial indebtedness which in aggregate exceed 40% (reduced by any use of the 40% allowance under financial indebtedness below) of the Issuer's consolidated assets. The foregoing shall not prevent or restrict: (a) the Issuer or the Issuers Subsidiaries from providing, beyond such allowance: (i) any customary security in connection with trading in securities and financial instruments, (ii) any retention of title or conditional sale arrangement or other customary security arrangement in respect of goods supplied to the Issuer or any Issuer's Subsidiary, (iii) any security arising by operation of law, and not due to the Issuer's or any Issuer's Subsidiary's default, and which secures obligations with a maturity date of 30 - thirty - days or less, and (iv) pledges or assignments in (a) the shares of; and/or (b) claims against any Part-owned Subsidiary as security for external financing related to the same Part-owned Subsidiary. (b) Part-owned Subsidiary from freely incurring, creating or permitting to subsist any security over any of its current or future assets or other rights (for its financial commitments) Financial indebtedness: The Issuer shall ensure that the Issuer's Subsidiaries do not incur, create or permit to subsist any financial indebtedness for which the principal debt in aggregate exceeds 40% (reduced by any use of the 40% allowance under negative pledge above) of the Issuer's consolidated assets. The foregoing shall not restrict or prevent: (a) that financial indebtedness in connection with such security

	allowed pursuant to the negative pledge clause (a) (i) throughout (iii) above can be incurred and permitted to subsist; and (b) Part-owned Subsidiaries from freely assuming any financial indebtedness
<i>Where will the securities be traded</i>	
Indication as to whether the securities offered are or will be the object of an application for admission to trading.	The security will be listed on Oslo Børs
<i>What are the key risks that are specific to the securities</i>	What are the key risks that are specific to the securities
Most material key risks	• Market risk is the risk that the value of the Loan will decrease due to the change in value of the market risk factors. The price of a single bond issue will fluctuate in accordance with the interest rate and credit markets in general, the market view of the credit risk of that particular bond issue, and the liquidity of this bond issue in the market. • Interest rate risk is the risk that results from the variability of the NIBOR interest rate. The coupon payments, which depend on the NIBOR interest rate and the Margin, will vary in accordance with the variability of the NIBOR interest rate. • In respect of the bonds issued as "Green Bonds" there can be no assurance that the relevant use of proceeds will be suitable for the investment criteria of an investor

Key information on the admission to trading on a regulated market

Disclosure requirements	Disclosure
Under which conditions and timetable can I invest in this security?	The estimate of total expenses related to the admission to trading is as follow: Listing fee Euronext Oslo Børs NOK 52,000 Registration fee Euronext Oslo Børs NOK 21,000
<i>Why is the prospectus being produced</i>	In connection with listing of the securities on Euronext Oslo Børs.
Reasons for the admission to trading on a regulated market and use of.	Use of proceeds The purpose of the issue is financing of Eligible Projects as defined in and otherwise in accordance with the Issuer's Green Financing Framework. However, a failure to comply with the green bond framework shall not constitute an event of default. Second opinion by Cicero and Entra ASA's Green Financing Framework: https://www.entra.no/investor-relations/financing Estimated net amount of the proceeds NOK 199,927,000
Description of material conflicts of interest to the issue including conflicting interests.	The involved persons in the issuer or offer of the bonds have no interest, nor conflicting interests that are material to the bond issue.

2 Detailed information about the security

Generally:

ISIN code:	NO0013683045		
The Loan/The Bonds/The Notes:	5.13% Entra ASA Unsecured Open Green Bond Issue 2025/2031		
Borrower/Issuer:	Entra ASA, Norwegian enterprise no. 999 296 432 and LEI-code 549300APU14LQKTYCH34.		
Group:	Means the Issuer and its subsidiaries from time to time.		
Security Type:	Unsecured open bond issue with floating rate		
Borrowing Limit – Tap Issue:	NOK	4,000,000,000	
Borrowing Amount 1st tranche:	NOK	300,000,000	
Borrowing Amount 2 nd tranche:	NOK	200,000,000	
Outstanding Bonds:	NOK	500,000,000	
Denomination – Each bond:	NOK	1,000,000	- each and ranking pari passu among themselves
Securities Form:	As set out in the Base Prospectus clause 13.1.		
Publication:	As specified in the Basic Prospectus section 13.4.2.		
Issue Price 1st Tranche:	100 %		
Disbursement Date/Issue Date 1st Tranche:	10 October 2025		
Issue Price 2nd Tranche:	100.327%		
Disbursement Date/Issue Date 2nd Tranche:	20.October.2025		
Maturity Date:	10 October 2031		
Interest Rate:			
Interest Bearing from and Including:	Issue date		
Interest Bearing To:	Maturity Date		
Reference Rate:	Not Applicable		
Margin:	Not Applicable		
Interest Rate:	5.13 % p.a.		
Day Count Convention:	As defined in the Base Prospectus section 13.3		
Day Count Fraction – Secondary Market:	As specified in the Base Prospectus section 13.5.2.a		
Interest Determination Date:	Not Applicable		
Interest Rate Adjustment Date:	Not Applicable		

Interest Payment Date: 10 October each year. As defined in the Base Prospectus section 13.3 and specified in the Base Prospectus section 13.5.2

The first Interest Payment Date is 10 October 2026, 12 months after Issue Date (30/360)

#Days first term: 360 days

Yield: As defined in the Base Prospectus section 13.3.
The Yield is 5.13 %

Business Day: As defined in the Base Prospectus section 13.3.

Amortisation and Redemption:

Redemption: As defined in the Base Prospectus section 13.3 and as specified in the Base Prospectus section 13.4.3, 13.5.1.b and 13.5.2.b.

The Maturity Date is 10 October 2031

Redemption Price is 100 %

Call Option: As defined in the Base Prospectus section 13.3.

Put Option: As defined in the Base prospectus section 13.3.

100% in case of a Change of Control Event

Obligations:

Issuer's special obligations during the term of the Bond Issue As specified in the Base Prospectus section 13.4.6.

Listing:

Listing of the Bond Issue/Marketplace: As defined in the Base Prospectus section 13.3 and specified in the Base Prospectus section 13.4.5.

Exchange for listing of the Bonds: Oslo Børs

Any restrictions on the free transferability of the securities: As specified in the Base prospectus section 13.4.10.

Restrictions on the free transferability of the securities: Not Applicable

Purpose/Use of proceeds: As specified in the Base Prospectus section 13.4.1.

Estimated total expenses related to the offer:

Tranche 1:

External party	Cost
The Norwegian FSA	NOK 0
The Stock Exchange	NOK 73,000
The Bond Trustee	NOK 109,000 (annual fee)
The Sole Manager	NOK 270,000

Estimated net amount of the proceeds: 299,548,000

Tranche 2:

External party	Cost
The Norwegian FSA	NOK 0
The Stock Exchange	NOK 4,200 (registration fee)
The Bond Trustee	NOK 8,050 (registration fee)
The Sole Manager	NOK 180,000

Estimated net amount of the proceeds: 199,807,750

Use of proceeds:

The purpose of the issue is financing of Eligible Projects as defined in and otherwise in accordance with the Issuer's Green Financing Framework. However, a failure to comply with the green bond framework shall not constitute an event of default.

Second opinion by Cicero and Entra ASA's Green Financing Framework:

<https://www.entra.no/investor-relations/financing>

Prospectus and Listing fees: As defined in the Base Prospectus section 13.3 and specified in the Base Prospectus section 13.4.5.

Listing fees: NOK 73,000

Market-making: As defined in the Base Prospectus section 13.3.

Approvals: As specified in the Base Prospectus section 13.4.9.

Date of the Board of Directors' approval: 11 December 2024

Bond Terms: As defined in the Base Prospectus section 13.3 and specified in the Base Prospectus section 13.4.7.

By virtue of being registered as a Bondholder (directly or indirectly) with the CSD, the Bondholders are bound by these Bond Terms and any other Finance Document, without any further action required to be taken or formalities to be complied with by the Bond Trustee, the Bondholders, the Issuer or any other party.

Status and security:

As specified in the Base Prospectus section 13.4.6.

The Issuer's payment obligations under the Bond Terms shall rank ahead of all subordinated payment obligations of the Issuer and the Bond shall rank pari passu between themselves and will rank at least pari passu with all other obligations of the Issuer (save for such claims which are preferred by bankruptcy, insolvency, liquidation or other similar laws of general application).

The Bonds are Unsecured.

Negative pledge:

The Issuer shall not, and shall ensure that the Issuer's Subsidiaries do not, incur, create or permit to subsist any security over any of its current or future assets or other rights for financial indebtedness which in aggregate exceed 40% (reduced by any use of the 40% allowance under financial indebtedness below) of the Issuer's consolidated assets.

The foregoing shall not prevent or restrict:

- (c) the Issuer or the Issuers Subsidiaries from providing, beyond such allowance:
 - (v) any customary security in connection with trading in securities and financial instruments,
 - (vi) any retention of title or conditional sale arrangement or other customary security arrangement in respect of

- goods supplied to the Issuer or any Issuer's Subsidiary,
- (vii) any security arising by operation of law, and not due to the Issuer's or any Issuer's Subsidiary's default, and which secures obligations with a maturity date of 30 - thirty - days or less, and
- (viii) pledges or assignments in (a) the shares of; and/or (b) claims against any Part-owned Subsidiary as security for external financing related to the same Part-owned Subsidiary.

- (d) Part-owned Subsidiary from freely incurring, creating or permitting to subsist any security over any of its current or future assets or other rights (for its financial commitments)

Financial indebtedness:

The Issuer shall ensure that the Issuer's Subsidiaries do not incur, create or permit to subsist any financial indebtedness for which the principal debt in aggregate exceeds 40% (reduced by any use of the 40% allowance under negative pledge above) of the Issuer's consolidated assets.

The foregoing shall not restrict or prevent:

- (c) that financial indebtedness in connection with such security allowed pursuant to the negative pledge clause (a) (i) throughout (iii) above can be incurred and permitted to subsist; and
- (d) Part-owned Subsidiaries from freely assuming any financial indebtedness

Bondholders' meeting/
Voting rights:

As defined in the Base Prospectus section 13.3.

Availability of the Documentation:

<https://entra.no>

Manager(s):

Nordea Bank Abp, filial i Norge

Nordea LEI code: 529900ODI3047E2LIV03

Bond Trustee:

As defined in the Base prospectus section 13.3.

The Bond Trustee is Nordic Trustee AS, Postboks 1470 Vika, NO-0116 Oslo, Norway.

Paying Agent:

As defined in the Base prospectus section 13.3.

The Paying Agent is DNB Bank ASA

Securities Depository / CSD:

As defined in the Base Prospectus section 13.3 and specified in the Base Prospectus section 13.4.5

Calculation Agent:

As defined in the Base Prospectus section 13.3

Listing fees:

Prospectus fee for the Base Prospectus including template for Final Terms is NOK 104,000.

Listing and other fees at the Exchange: See Prospectus and listing above.

3 Additional information

Advisor

The Issuer has mandated *Nordea* as Sole Manager for the issuance of the Loan. The Sole Manager has acted as advisors to the Issuer in relation to the pricing of the Loan.

The Sole Manager will be able to hold position in the Loan.

Interests and conflicts of interest

The involved persons in the Issuer or offer of the Bonds have no interest, nor conflicting interests that are material to the Bond Issue.

Rating

There is no official rating of the Loan.

The Issuer is rated as follows:
Moody's: Baa3 / Stable Outlook

See the Base Prospectus clause 13.6 Rating.

Listing of the Loan:

As defined in the Base Prospectus section 13.3

The Prospectus will be published in Norway. An application for listing at Oslo Børs will be sent as soon as possible after the Issue Date. Each bond is negotiable.

Statement from the Manager:

DNB Bank ASA, DNB Markets has assisted the Issuer in preparing the prospectus. The Manager has not verified the information contained herein. Accordingly, no representation, warranty or undertaking, express or implied, is made, and the Manager expressly disclaim any legal or financial liability as to the accuracy or completeness of the information contained in this prospectus or any other information supplied in connection with bonds issued by the Issuer or their distribution. The statements made in this paragraph are without prejudice to the responsibility of the Issuer. Each person receiving this prospectus acknowledges that such person has not relied on the Manager nor on any person affiliated with them in connection with its investigation of the accuracy of such information or its investment decision.

Oslo, 20 October 2025

Nordea
(www.Nordea.no)