



## **SUPPLEMENT 2026:1 TO BASE PROSPECTUS REGARDING NP3 FASTIGHETER'S (PUBL) MTN PROGRAMME**

Supplement to the base prospectus regarding NP3 Fastigheter AB's (publ) ("**NP3 Fastigheter**") MTN programme, approved and registered by the Swedish Financial Supervisory Authority (*Sw. Finansinspektionen*) on 19 June 2025 (SFSA ref. no. 25-14454) (the "**Base Prospectus**").

This supplement has been prepared in accordance with Article 23 of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 and approved and registered by the Swedish Financial Supervisory Authority on 21 May 2026 and published on NP3 Fastigheter's website the same day.

This supplement is a part of, and shall be read together with, the Base Prospectus. The Base Prospectus and supplements are available on NP3 Fastigheter's website, [www.np3fastigheter.se](http://www.np3fastigheter.se). Other than the incorporated documents, the information on the website does not form part of this supplement or the Base Prospectus and has not been reviewed or approved by the Swedish Financial Supervisory Authority.

This supplement has been prepared due to the announcement of NP3 Fastigheter AB's new green bond framework dated April 2026, which sets out the terms and conditions applicable to issues of green notes under the MTN programme (the "**New Green Bond Framework**").

At the time of publication of this supplement, there are no outstanding offers and therefore no right of withdrawal exists.

### **UPDATES OF THE BASE PROSPECTUS**

The announcement of the New Green Bond Framework means that the sections "Description of the MTN programme", "Risk factors" and "Documents available for inspection" of the Base Prospectus have been updated as set forth below.

#### **Description of the MTN programme**

The sub-section "Green Notes" on pages 2 to and including 4 of the Base Prospectus is updated and replaced in its entirety in accordance with Schedule 1.

The sub-sections “General”, “Product description” and “Undertakings” on pages 11 to and including 19 of the Base Prospectus are removed in their entirety.

**Risk Factors**

The risk factors “Risks related to the use of proceeds from an issue of Green Notes” on page 27 and “Risks related to the classification of Green Notes as green” on pages 27 and 28 of the Base Prospectus are updated and replaced in their entirety in accordance with Schedule 2.

**Documents available for inspection**

The document “The Green Bond Framework 2023” listed on page 81 of the Base Prospectus under section “Documents available for inspection” is updated and replaced in its entirety with “The Green Bond Framework 2026”.

## **Schedule 1**

### **Green Notes**

The Issuer may issue Green Notes under the MTN Programme pursuant to the Issuer's Green Bond Framework applicable as per the relevant Issue Date for a certain Loan. The Green Bond Framework sets out the specific terms applicable to Green Bond issues and applies to a particular Loan if the Final Terms for that Loan specify that the Green Bond Framework is applicable. Changes in the Green Bond Framework that occur after the relevant Issue Date for a certain Loan will not benefit Noteholders under the Loan. If the Issuer does not meet the terms set out in any Green Bond Framework in relation to a certain Loan, such as failure to meet any of the green components or principles or failure to obtain an evaluation by independent analysts, it does not constitute an Event of Default under the General Terms and Conditions. The relevant Noteholders are in such case not entitled to early repayment or repurchase of MTN or other compensation.

To enable Noteholders and other stakeholders to follow the development of the projects funded by Green Notes, a green finance report will be published as long as there are any Green Notes outstanding. The green finance reports include an allocation report and an impact report and are available at [www.np3fastigheter.se/en/investors/green-funding](http://www.np3fastigheter.se/en/investors/green-funding).

The Issuer has published a Green Bond Framework dated April 2026 for issues of Green Notes under this MTN Programme which is available at [www.np3fastigheter.se/en/investors/green-funding](http://www.np3fastigheter.se/en/investors/green-funding) (the "**Green Bond Framework (2026)**"). The Green Bond Framework (2026) replaces the previous green bond framework published in 2023.

The Green Bond Framework (2026) is structured in alignment with the Green Bond Principles 2025 (the "**GBP (2025)**") as well as the 2025 Green Loan Principles (the "**GLP (2025)**") being: use of proceeds; process for project evaluation and selection; management of proceeds; and reporting as well as the recommended external review. The GBP (2025) have been established by the International Capital Market Association and the GLP (2025) have been established by among others the Loan Market Association, and are voluntary guidelines for issuing green bonds. The Green Bond Framework (2026) was found to be in alignment with the components of GBP (2025) and the GLP (2025) and rated as "Medium Green" by S&P Global Ratings on 28 April 2026.

An amount equivalent to the net proceeds from such Green Notes shall be used to finance or refinance, in part or in full, new and/or existing projects with clear environmental benefits ("**Green Eligible Projects (2026)**"). Green Eligible Projects (2026) are both capital expenditures (CAPEX) and/or operational expenditures

(OPEX). CAPEX does not have any restrictions for look-back period, while OPEX does have restrictions of maximum three-year look-back period from the time of issuance of the Green Notes. Refinancing refers to Green Eligible Projects (2026) that have been finalised 12 months prior to the reporting year. The Green Eligible Projects (2026) have been mapped to the relevant economic activities and environmental objectives under the taxonomy regulation (Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment) which entered into force in full on 1 January 2023 (the “**Taxonomy Regulation**”). Where feasible, NP3 Fastigheter will prioritise assets aligned with the Taxonomy Regulation, with a particular focus on those meeting the technical screening criteria for climate change mitigation. Green Eligible Projects (2026) must relate to one of the following categories.

(i) Green Buildings:

- (a) financing of new buildings that have or will receive a primary energy demand (PED) at least 25 per cent. lower than the threshold set for nearly zero-energy building (NZEB) requirements, and have undergone or will undergo a physical climate risks and vulnerability assessment and, if needed, a plan to make the building more climate resilient will be carried out, and undergo testing for air-tightness and/or thermal integrity, upon completion and comply with a life-cycle Global Warming Potential (GWP), allowing for a maximum amount of embodied carbon in the building phase of 345 kg CO<sub>2</sub>e / GFA2 in accordance with the law of climate declaration;
- (b) financing of existing buildings that have an Energy Performance Certification (EPC) class A, or are within the top 15 per cent. most energy efficient of the national or regional building stock expressed as operational primary energy demand (PED), valid at the time of the approval, or have an improvement in energy performance certificate level by minimum two levels, with a minimum level of C that, in each case, have undergone or will undergo a physical climate risks and vulnerability assessment and, if needed, a plan to make the asset more climate resilient will be carried out;
- (c) financing of existing buildings that undergo major renovations, and that result in a reduced primary energy demand (PED) of at least 30 per cent. compared to pre-investment; or

(ii) Energy Efficiency: financing of individual renovation measures and installation of instruments and devices such as (a) measures consisting of the installation of energy efficiency equipment associated with insulation, energy efficient windows, doors or lights, low water and energy equipment as well as heating and ventilation, (b) installation, maintenance or repair of charging stations for

electric vehicles and (c) installation of instruments and devices for measuring, regulating and controlling energy performance of buildings associated with zoned and smart thermostats, sensing equipment, management and light control systems, smart meters as well as facade and roofing elements with solar shading.

The net proceeds from an issue of such Green Notes may not be used to finance fossil fuel energy generation or any form of fossil fuel energy production. Green Eligible Projects (2026) will also exclude any direct fossil fuel heating.

The evaluation and selection process of Green Eligible Projects (2026) is managed by a green finance committee that meets on a regular basis. The committee is responsible for evaluating the compliance of the proposed Green Eligible Projects (2026) with the eligibility criteria outlined in the Green Bond Framework (2026). Also, the committee is responsible for ensuring that the pool of Green Eligible Projects (2026) is aligned with the categories and criteria specified in the Green Bond Framework (2026), as well as replacing investments that no longer meet the eligibility criteria. The committee will also approve the green finance report. A list of Green Eligible Projects (2026) is monitored by the committee on a regular basis during the term of the Green Notes to ensure that the proceeds are sufficiently allocated to Green Eligible Projects (2026).

Members of the committee consist of NP3 Fastigheter's Chief Financial Officer, Chief Sustainability Officer, Chief Operating Officer and Group Controller. All decisions are made in consensus. A list of Green Eligible Projects (2026) is kept by NP3 Fastigheter's Finance Department who is responsible for keeping this list up to date.

## **Schedule 2**

### **RISK FACTORS**

#### **RISK FACTORS SPECIFIC AND MATERIAL TO THE NOTES**

##### **Risks relating to the nature of the Notes**

##### **Risks related to the use of proceeds from an issue of Green Notes**

The Issuer may issue Green Notes under the MTN Programme and in such case the net proceeds of such issue shall be used in accordance with the applicable Green Bond Framework. There is a risk that an amount equal to the net proceeds from Green Notes can only partially or not at all be used to finance or refinance projects that fulfil the conditions under the Green Bond Framework applicable to certain Green Notes due to circumstances beyond NP3 Fastigheter's control. If an asset is disposed of that has been financed with net proceeds from Green Notes for which the Green Bond Framework (2026) is applicable, NP3 Fastigheter may reinvest an amount equal to the funds originally allocated to such asset if such reinvestment fulfils the criteria of the applicable Green Bond Framework. There is a risk that funds for such reinvestment can only partially or not at all be used to finance assets which at that time fulfil the criteria of the applicable Green Bond Framework on terms that are financially favourable to NP3 Fastigheter.

Regardless of whether or not all net proceeds from Green Notes can be used to finance or refinance projects according to the Green Bond Framework (2026), respectively, interest will continue to accrue on the Loan. If NP3 Fastigheter is incapable of using the entire net proceeds from the Green Notes for such financing or refinancing, for example if the requirements under a certificate such as GreenBuilding are materially amended after the issue of Green Notes so as to demand financially unmotivated investments by NP3 Fastigheter, it may have a negative impact on NP3 Fastigheter's ability to pay interest. There is also a risk that projects financed by the net proceeds from Green Notes only partially or not at all achieve the environmental benefits that motivated the investment, which risks deteriorating NP3 Fastigheter's reputation and may contravene the purpose of an investment in Green Notes. Further, a failure to apply the proceeds in accordance with the applicable Green Bond Framework could result in Noteholders in Green Notes being in breach of investment criteria or guidelines with which an investor is required to comply, which could result in remedies under the relevant investment criteria or guidelines, leading to claims or reputational damage.

The Issuer considers that the probability of the above risks occurring is *low*. If the risks would materialise, the Issuer considers the potential negative impact to be *medium*.

### **Risks related to the classification of Green Notes as green**

The Green Bond Framework (2026) is aligned with the GBP (2025) issued by the International Capital Market Association and the GLP (2025) issued by inter alios the International Capital Market Association. As there is currently no clear definition as to what constitutes, a “green” or an equivalently-labelled project, there is a risk that any projects, asset or uses defined in the applicable Green Bond Framework will not meet current or future investor expectations regarding such “green” or other equivalently-labelled performance objectives. There is also a risk that the definition of what constitutes Green Eligible Projects (2026) changes as a result of changes in laws, regulations or industry standards such as EPC A or B, GreenBuilding or Miljöbyggnad Silver. If an asset is disposed of that was financed with net proceeds from Green Notes to which the Green Bond Framework (2026) apply, the Issuer may reinvest an amount equal to the funds originally allocated to the asset if such reinvestment pertains to Green Eligible Projects (2026). There is a risk that funds for such reinvestment can only partially be used to finance assets that at that time constitute Green Eligible Projects (2026) on commercially viable terms, if at all.

The European Commission has adopted the taxonomy regulation (Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment) which entered into force in full on 1 January 2023 (the “**Taxonomy Regulation**”). In addition, the European Commission also adopted the EUGB regulation (Regulation (EU) 2023/2631 on European Green Bonds and optional disclosures for bonds marketed as environmentally sustainable and for sustainability-linked bonds) in November 2023 (the “**EUGB Regulation**”). The EUGB Regulation aims to create a voluntary EU standard for green bonds. The Green Eligible Projects 2026 have been mapped to the relevant economic activities and environmental objectives under the Taxonomy Regulation. However, as of the date of this Prospectus, there is uncertainty as to how the Taxonomy Regulation and the EUGB Regulation will fully affect green bond frameworks and the classification of bonds as “green”. The Taxonomy Regulation and EUGB Regulation may affect the assessment of the Green Bond Framework (2026) and the Green Notes and should the Issuer not comply with the requirements under the Taxonomy Regulation and/or EUGB Regulation with respect to the Green Notes, the Green Notes may no longer qualify to be classified as “green”. As the market conditions for green bonds is rapidly changing, there is a risk that current or future investor expectations will not be met which could negatively affect the secondary trading of the Notes. This could lead to Noteholders being unable to trade its Notes at attractive terms, or at all, or that any possession of Notes is connected to reputational damage.

If the Issuer does not meet the terms set out in the applicable Green Bond Framework in relation to a certain Loan or if a certain Loan ceases to be classified as “green”

under the Taxonomy Regulation or EUGB Regulation, it does not constitute an Event of Default under the General Terms and Conditions. The relevant Noteholders are in such case not entitled to early repayment or repurchase of MTN or other compensation, which may result in the value of such Loans decreasing. Further, neither the Issuer nor the Dealers have any obligation or responsibility to provide the Noteholders with an updated or revised Green Bond Framework after the date of publication of the applicable Green Bond Framework.

The Issuer considers that the probability of the above risks occurring is *low*. If the risks would materialise, the Issuer considers the potential negative impact to be *medium*.