

## FINAL TERMS

**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 neither: (i) 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 European Union (Withdrawal) Act 2018 (EUWA); nor (ii) a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024 (POATRs). 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 manufacturers’ 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 manufacturers’ 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 manufacturers’ target market assessment) and determining appropriate distribution channels.

**Final Terms dated 9 February 2026**

**VASAKRONAN AB (PUBL)**

**Legal Entity Identifier (LEI): 5493007LNZSEWN5KTV42**

**Issue of SEK 550,000,000 Green Floating Rate Notes due February 2031**

**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 30 April 2025 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, as amended.

1. Issuer Vasakronan AB (publ)
2. (a) Series Number: 159  
(b) Tranche Number: 1  
(c) Date on which the Notes become fungible: Not Applicable
3. Specified Currency or Currencies: Swedish Krona (“**SEK**”)
4. Aggregate Principal Amount:  
(a) Series: SEK 550,000,000  
(b) Tranche: SEK 550,000,000
5. Issue Price: 100.00 per cent. of the Aggregate Principal Amount
6. (a) Specified Denominations: SEK 2,000,000 and integral multiples of SEK 1,000,000 in excess thereof  
(b) Calculation Amount: SEK 1,000,000
7. (a) Issue Date: 12 February 2026  
(b) Interest Commencement Date: Issue Date
8. Maturity Date: 12 February 2031
9. Interest Basis: 3 months STIBOR +0.70 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 approval for issuance of Notes obtained: Not Applicable

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

14. **Fixed Rate Note Provisions** Not Applicable
15. **Floating Rate Note Provisions** 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) a Specified Interest Payment Date and ending on (but excluding) the next following Specified Interest Payment Date, subject to adjustment in accordance with the Business Day Convention set out in 15(d) below
- (b) Specified Interest Payment Dates: 12 February, 12 May, 12 August and 12 November in each year, from and including 12 May 2026, 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: 12 May 2026
- (d) Business Day Convention: Modified Following Business Day Convention, adjusted
- (e) Additional Business Centre(s): Stockholm
- (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 months STIBOR
  - Interest Determination Date(s): Second Stockholm business day prior to the start of each Interest Period
  - Relevant Screen Page: LSEG's STIBOR= page
  - Relevant Time: 11:00 a.m. Stockholm time
  - Relevant Financial Centre: Stockholm
- (h) Linear Interpolation: Not Applicable
- (i) Margin(s): + 0.70 per cent. per annum
- (j) Minimum Rate of Interest: Not Applicable

- (k) Maximum Rate of Interest: Not Applicable
- (l) Day Count Fraction: Actual/360
- 16. **Zero Coupon Note Provisions** Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

- 17. **Call Option** Not Applicable
- 18. **Put Option** Not Applicable
- 19. **Change of Control Put Option** Applicable
- 20. **Clean-up Call Option:** Not Applicable
- 21. **Early Termination Amount**  
  - Early Termination Amount(s) per Calculation Amount payable on redemption on event of default or other early redemption: SEK 1,000,000 per Calculation Amount
- 22. **Final Redemption Amount of each Note** SEK 1,000,000 per Calculation Amount
- 23. **Early Redemption Amount**  
  - (a) Early Redemption Amount(s) per Calculation Amount payable on redemption on event of default or other early redemption: SEK 1,000,000 per Calculation Amount
  - (b) Notice period on redemption for tax reasons (if different from Condition 9.2 (*Redemption for tax reasons*)) Not Applicable – in line with Conditions
- 24. **Early Redemption Amount (Tax)**  
  - Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons: SEK 1,000,000 per Calculation Amount

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- 25. **Form of Notes:** Bearer Notes:  
  
  - Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
- 26. **New Global Note / New Safekeeping Structure:** No

27. **Additional Financial Centre(s)** Stockholm and London

28. **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 has been 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 Euronext Dublin with effect from Issue Date.
- (b) Estimate of total expenses related to admission to trading: EUR 1,000

### 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 Dealers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Dealers and their 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 under the Issuer's Green Finance Framework dated November 2023.
- (b) Estimated net proceeds: SEK 549,483,000
- (c) Estimated total expenses: Not Applicable

### 5. OPERATIONAL INFORMATION

- (a) ISIN: XS3295804663
- (b) Common Code: 329580466
- (c) FISN: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (d) CFI Code: See 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: Not Applicable

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|-----|---|--|
| (f) | Delivery:   | Delivery against payment   |
| (g) | Names and addresses of additional Paying Agent(s) (if any) or, in the case of VPS Notes, the VPS Agent and the VPS Trustee: | Not Applicable   |
| (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:   | STIBOR is provided by the Swedish Financial Benchmark Facility AB.<br><br>As at the date hereof, Swedish Financial Benchmark Facility appears in the register of administrators and benchmarks 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:                       | Syndicated  |
| (b) | If syndicated:                                | Skandinaviska Enskilda Banken AB (publ), Svenska Handelsbanken AB (publ) and Swedbank AB (publ) |
| (c) | If non-syndicated, name of Dealer:            | Not Applicable  |
| (d) | U.S. Selling Restrictions:                    | Reg S Compliance Category 2<br><br>TEFRA D  |
| (e) | Prohibition of Sales to EEA Retail Investors: | Applicable  |
| (f) | Prohibition of Sales to UK Retail Investors:  | Applicable  |

(g) Prohibition of Sales to Belgian Consumers: Applicable

**7. PROVISIONS RELATING TO GREEN BONDS**

Green Bonds: Yes

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

Date of third party opinion(s): 10 November 2023