

Due to poor liquidity in the lending market and increased lending cost in the underlying asset Sivers Semiconductors AB, Nordea will increase the Base Rate Margin of all Bear Certificates and Mini Future Shorts. The Base Rate Margin of Bear Certificates with Leverage Factor -1 will increase to 76,5%, Bear Certificates with Leverage Factor -2 will increase to 152,5%% and Bear Certificates with Leverage Factor -3 will increase to 228,5%%. The Base Rate Margin of Mini Future Shorts will increase to 75%. The change will be in effect from June 4, 2026. All affected instruments can be found in below list:

ISIN	Instrument
SE0028797720	BEAR SIVERS X1 NDA S2
SE0028789065	BEAR SIVERS X1 NDA S1
SE0026588634	BEAR SIVERS X1 NDA S
SE0028797738	BEAR SIVERS X2 NDA S7
SE0028399246	BEAR SIVERS X2 NDA S3
SE0028797746	BEAR SIVERS X3 NDA S8
SE0028788570	BEAR SIVERS X3 NDA S6

The affected instruments have been issued under Nordea's base prospectuses dated December 13, 2024; and December 12, 2025.