

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 51.5%, Bear Certificates with Leverage Factor -2 will increase to 102.5% and Bear Certificates with Leverage Factor -3 will increase to 153.5%. The Base Rate Margin of Mini Future Shorts will increase to 50%. The change will be in effect from May 28, 2026. All affected instruments can be found in below list:

ISIN	Instrument
SE0028786962	BEAR SIVERS X3 NDA S5
SE0028793489	BEAR SIVERS X3 NDA S7
SE0028390674	BEAR SIVERS X2 NDA S2
SE0028793471	BEAR SIVERS X2 NDA S6
SE0028783324	BEAR SIVERS X2 NDA S4
SE0028382713	BEAR SIVERS X2 NDA S1
SE0026588634	BEAR SIVERS X1 NDA S
SE0028789065	BEAR SIVERS X1 NDA S1
SE0028792796	MINI S SIVERS NDA S10
SE0028792788	MINI S SIVERS NDA S9
SE0028792770	MINI S SIVERS NDA S8
SE0028794446	MINI S SIVERS NDA S11

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