

Final Terms

Loan no. 111

under the Swedish Medium Term Notes and Covered Bonds Programme

of

Borgo AB (publ) (LEI 54930030QWENGUD8ZR59) (the “Issuer”)

The Terms and Conditions dated 19 January 2026 of the aforementioned Programme shall apply to this Loan, along with the Final Terms set out below.

The Terms and Conditions for the Programme are set out in the Issuer’s base prospectus dated 20 January 2026, together with any supplementary prospectus published from time to time (the “**Base Prospectus**”). Capitalised terms used below shall have the meaning given to them in the Terms and Conditions, or as otherwise set out in the Base Prospectus.

This document constitutes the Final Terms for the purposes of Regulation (EU) 2017/1129 (along with relevant implementing measures under this Regulation in each Member State and in its current wording, referred to as the “**Prospectus Regulation**”) and must be read in conjunction with the Base Prospectus and any supplement thereto in order to obtain all the relevant information. The Base Prospectus including any supplements thereto and any documents incorporated therein by reference are made available at the Issuer’s website www.borgohypotek.se.

These Final Terms replace the Final Terms dated 6 May 2026 whereby the Loan Amount is increased from SEK 1,500,000,000 to SEK 3,000,000,000.

General

1.	Type of Note:	Covered Bond
2.	Loan number	111
	(i) Tranche name	2
3.	Aggregate Nominal Amount	
	(i) for the Loan:	SEK 3,000,000,000
	(ii) for tranche 2:	SEK 1,500,000,000
	(iii) for previous tranch(es):	SEK 1,500,000,000
4.	Currency:	SEK

5.	Nominal Amount per Note (denomination):	SEK 2,000,000
6.	Minimum subscription amount:	SEK 2,000,000
7.	Price per Note:	Tranche 2: 100.869% of the Nominal Amount plus accrued interest from 11 May 2026 Tranche 1: 100.730% of the Nominal Amount
8.	Number of book-entry Notes:	Tranche 2: 750 Tranche 1: 750
9.	Issue Date:	Tranche 2: 26 May 2026 Tranche 1: 11 May 2026
10.	Interest Commencement Date:	11 May 2026
11.	Maturity Date:	17 April 2031
	Extended Maturity:	Applicable
	Extended Maturity Date:	17 April 2032
12.	Amount by which Note is to be repaid at the Maturity Date:	Nominal Amount
13.	Basis for calculation of interest:	Floating Interest Rate (FRN)
14.	Amount as basis for calculation of interest:	Nominal Amount
15.	Cover Pool:	The Issuer's Swedish cover pool

Interest

16.	Fixed Interest Rate:	Not Applicable
17.	Floating Interest Rate (FRN)	Applicable
	(i) Base Rate:	3 months STIBOR The interest Basis for the first coupon will be a linear interpolation between 2 months STIBOR and 3 months STIBOR
	(ii) Margin:	+ 0.500 % annual interest calculated on the Nominal Amount

- (iii) Interest Determination Date: Two (2) Business Days prior to each Interest Period, first time 7 May 2026
- (iv) Interest Period: Period from 11 May 2026 to and including the 17 July 2026 (the First Interest Period, which is short) and thereafter each period of about three (3) months with the final day on an Interest Payment Date.
- (v) Interest Payment Date(s): The last day of each Interest Period, 17 January, 17 April, 17 July and 17 October each year, the first time on 17 July 2026 and the last time on the Maturity or Extended Maturity Date (as applicable)
- (vi) Day Count Convention: Actual/360

Other

- 18. **Green Medium Term Notes:** Not Applicable
- 19. **Admitted to trading on a Regulated Market:** Applicable
 - (i) Regulated Market: Nasdaq Stockholm
 - (ii) Estimate of total expenses in connection with admission to trading: SEK 120,250
 - (iii) Total number of Notes admitted to trading: Tranche 2: 750
Tranche 1: 750
 - (iv) Earliest date of admission to trading: Issue Date
- 20. **CSD:** Euroclear Sweden
- 21. **Interests:** Not Applicable
- 22. **Following specific risk factors described in the Base Prospectus apply:** Risks related to Covered Bonds
- 23. **Credit rating for Loan (on the Issue Date):** Expected credit rating by Moody's: Aaa
Moody's is established in the European Union and registered under Regulation (EC) No. 1060/2009 (as amended).

24. **Resolution as basis for the issue:** Not Applicable
25. **Third party information:** Not Applicable
26. **Issuing Dealer:**
- (i) for tranche 2 Nordea Bank Abp, Skandinaviska Enskilda Banken AB (publ) and Swedbank AB (publ)
- (ii) for previous tranch(es): Skandinaviska Enskilda Banken AB (publ)
27. **Administrative Agent:** Skandinaviska Enskilda Banken AB (publ)
28. **ISIN:** SE0026275182
29. **Use of proceeds:** General financing of the Issuer's and the Group's business activities
30. **The estimated net amount of the proceeds:** Tranche 2: SEK 1,514,566,250 less customary transaction costs and fees.
Tranche 1: SEK 1,510,950,000 less customary transaction costs and fees.

The Issuer confirms that the above supplementary terms and conditions are applicable to the relevant Loan together with the Terms and Conditions and undertakes accordingly to pay principal and interest. The Issuer also confirms that it has disclosed all material events after the date of this Programme regarding the Base Prospectus that could affect the market's perception of the Issuer.

Stockholm 21 May 2026

BORGO AB (publ)
