



## **EIKA BOLIGKREDITT AS**

*(incorporated with limited liability in Norway)*

**€20,000,000,000**

### **Euro Medium Term Covered Note Programme**

This Supplementary Offering Circular (the **Supplement**), together with the Offering Circular dated 21 September 2023 (the **Offering Circular**), comprises a base prospectus and is prepared in connection with the Euro Medium Term Covered Note Programme (the **Programme**) established by Eika Boligkreditt AS (the **Issuer**). This Supplement constitutes a supplementary offering circular for the purposes of Article 23 of Regulation (EU) 2017/1129 (the **Prospectus Regulation**) and is prepared in order to update the Offering Circular. Terms defined in the Offering Circular have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Offering Circular and any other supplements to the Offering Circular issued by the Issuer.

This Supplement has been approved by the Central Bank of Ireland, as competent authority under the Prospectus Regulation. The Central Bank of Ireland only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer nor as an endorsement of the quality of the Notes that are the subject of this Supplement. Investors should make their own assessment as to the suitability of investing in the Notes.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

#### **1. Purpose of this Supplement**

The purpose of this Supplement is to: (a) incorporate by reference pages 69 to 112 (inclusive) of a document entitled "Annual report 2023" (the **Annual Report**) which contains the audited non-consolidated financial statements of the Issuer for the financial year ended 31 December 2023 (prepared in accordance with IFRS), together with the independent auditor's report thereon (the **Auditor's Report**) and the independent auditor's limited assurance report on the Issuer's sustainability reporting for the financial year ended 31 December 2023 (the **Auditor's Assurance Report**); (b) include a new "Significant or Material Change" statement; and (c) make certain amendments to the section entitled "*Eika Boligkreditt AS—Business Overview—Risk Management*" as described in section 3 of this Supplement below.

#### **2. Annual Report**

On 27 March 2024, the Issuer published the Annual Report. By virtue of this Supplement, pages 69 to 112 (inclusive) of the Annual Report are incorporated in, and form part of, this Supplement which supplements the Offering Circular. The Annual Report contains audited non-consolidated financial statements of the Issuer for the financial year ended 31 December 2023 (on pages 69 to 108 (inclusive)) together with the Auditor's Report (on pages 109 to 110 (inclusive)) and the Auditor's Assurance Report (on pages 111 to 112 (inclusive)).

The Annual Report is available on the Issuer's website at:

<https://www.eikbol.no/-/media/banker/eika-boligkreditt/pdf/financialreports/2023/Annual-report-2023--Eika-Boligkreditt-AS.pdf>

Any information contained in the Annual Report which is not expressly incorporated by reference in this Supplement does not form part of this Supplement and is either not relevant to investors or is covered elsewhere in the Offering Circular.

### **3. Significant or Material Change**

The paragraph under the heading "Significant or Material Change" on page 148 of the Offering Circular shall be amended to read as follows:

"There has been no significant change in the financial performance or position of the Issuer since 31 December 2023 and there has been no material adverse change in the prospects of the Issuer since 31 December 2023."

### **4. Revised Note Purchase Agreement**

On 1 May 2024, the EBKDs entered into a revised Note Purchase Agreement with the Issuer. By virtue of this Supplement, the paragraph commencing "Under the NPA, if the Issuer determines" in the section entitled "*Eika Boligkreditt AS—Business Overview—Risk Management*" on page 131 of the Offering Circular shall be amended to read as follows:

"Under the NPA, if the Issuer determines that there would be (or is reasonably likely to be) insufficient funds available to pay the Final Redemption Amount of any Notes issued under the Programme when due (taking into consideration each related swap agreement), the Issuer may sell to the relevant EBKD, and the relevant EBKD shall purchase, covered bonds issued by the Issuer in order to provide sufficient liquidity to cover any such shortfall. The commitment of each Eika Boligkreditt Distributor in respect of any such issue of covered bonds under the NPA will be based on the relevant Eika Boligkreditt Distributor's *pro rata* share of the total contributed lending volume of the Issuer (such amount to be adjusted quarterly for the purposes of the NPA). The maximum aggregate nominal amount of covered bonds that the Issuer may require the EBKDs to purchase pursuant to the NPA is limited to 20 per cent. of the aggregate nominal amount of covered bonds outstanding under the Programme from time to time."

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into this Supplement and the Offering Circular and (b) any other statement in, or incorporated by reference into, the Offering Circular, the statements in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Offering Circular since the publication of the Offering Circular.