

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 Regulation (EU) 2017/1129 (the **Prospectus Regulation**). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the **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 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 one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the **EUWA**); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the **FSMA**) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of 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 manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) 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 manufacturer’s 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 manufacturer’s target market assessment) and determining appropriate distribution channels.

28 November 2022

Eika Boligkreditt AS
Issue of NOK 1,000,000,000 4.33 per cent. Covered Notes due 19 October 2034
(with Statutory Extended Final Maturity) (the “Notes”)
under the €20,000,000,000
Euro Medium Term Covered Note Programme

Legal Entity Identifier (LEI): 549300T7MMTBQXCJOQ79

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the VPS Notes set forth in the Offering Circular dated 5 August which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 (the **Prospectus Regulation**) (the **Offering Circular**). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Offering Circular in order to obtain all the relevant information. The Offering Circular has been published on the website of Euronext Dublin at <https://live.euronext.com/>.

1. Issuer: Eika Boligkreditt AS
2. (a) Series Number: 72
- (b) Tranche Number: 2
- (c) Date on which the Notes will be consolidated and form a single Series: Not Applicable
3. Specified Currency or Currencies: Norwegian Krone (“**NOK**”)
4. Aggregate Nominal Amount:
 - (a) Series: NOK 1,700,000,000
 - (b) Tranche: NOK 1,000,000,000
5. Issue Price: 106.85 per cent. of the Aggregate Nominal Amount plus accrued interest from the Interest Commencement Date
6. (a) Specified Denominations: NOK 2,000,000
- (b) Calculation Amount: *(in relation to calculation of interest in global form see Conditions)* NOK 2,000,000
7. (a) Issue Date: 30 November 2022
- (b) Interest Commencement Date: 19 October 2022
8. Maturity Date: 19 October 2034
9. (a) Statutory Extended Final Maturity: Applicable
- (b) Statutory Extended Final Maturity Date: 19 October 2035
10. Interest Basis: In respect of the period from (and including) the Interest Commencement Date to (but excluding) the Maturity Date:
4.33 per cent. Fixed Rate

(see paragraph 15 below)

In respect of the period from (and including) the Maturity Date to (but excluding) the Statutory Extended Final Maturity Date (if applicable):

4.33 per cent. Fixed Rate

(see paragraph 17 below)

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| 11. | 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 nominal amount |
| 12. | Change of Interest Basis: | Not Applicable |
| 13. | Put/Call Options: | Not Applicable |
| 14. | Date Board approval for issuance of Notes obtained: | Not Applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 15. | Fixed Rate Note Provisions: | Applicable |
| | (a) Rate(s) of Interest: | 4.33 per cent. per annum payable in arrear on each Interest Payment Date |
| | (b) Interest Payment Date(s): | 19 October in each year up, commencing on 19 October 2023 to and including the Maturity Date |
| | (c) Fixed Coupon Amount(s): <i>For Notes in definitive form (and in relation to Notes in global form see Conditions)</i> | NOK 86,600 per Calculation Amount |
| | (d) Broken Amount(s): <i>For Notes in definitive form (and in relation to Notes in global form see Conditions)</i> | Not Applicable |
| | (e) Day Count Fraction: | 30/360 |
| | (f) Determination Date(s): | Not Applicable |
| 16. | Floating Rate Notes Provisions: | Not Applicable |
| 17. | Statutory Extended Maturity Interest Provisions: | Applicable from (and including) the Maturity Date to (but excluding) the Statutory Extended Final Maturity Date (if applicable) |
| | (a) Fixed Rate: | Applicable |
| | (i) Rate(s) of Interest: | 4.33 per cent. per annum payable in arrear on each Interest Payment Date |

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|-------|--|--|-----------------------------------|
| (ii) | Interest
Date(s): | Payment | 19 October 2035 |
| (iii) | Fixed
Amount(s): | Coupon | NOK 86,600 per Calculation Amount |
| | <i>For Notes in definitive form (and in relation to Notes in global form see Conditions)</i> | | |
| (iv) | Broken Amount(s): | <i>For Notes in definitive form (and in relation to Notes in global form see Conditions)</i> | Not Applicable |
| (v) | Day Count Fraction: | | 30/360 |
| (b) | Floating Rate: | | Not Applicable |
| 18. | Zero Coupon Note Provisions: | | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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|-----|--------------------------|--------------------------------------|
| 19. | Issuer Call: | Not Applicable |
| 20. | Investor Put: | Not Applicable |
| 21. | Final Redemption Amount: | NOK 2,000,000 per Calculation Amount |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 22. | Form of Notes: | |
| | (a) Form: | VPS Notes |
| | (b) New Global Note: | No |
| 23. | Additional Financial Centre(s): | Not Applicable |

THIRD PARTY INFORMATION

The description of the rating in Part B, paragraph 2 of these Final Terms has been extracted from the website of Moody's (as defined below). The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by Moody's, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of Eika Boligkreditt AS:

By: .....
Duly authorised

PART B – OTHER INFORMATION

1. LISTING

- (a) Listing and Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted trading on the Regulated Market of the Oslo Stock Exchange with effect from on or about the Issue Date
- (b) Estimate of total expenses related to admission to trading: As per Oslo Stock Exchange's price list

2. RATINGS

Ratings: The Notes to be issued are expected to be rated Aaa by Moody's Investors Service Limited (**Moody's**).

Moody's is established in the United Kingdom and is registered under Regulation (EC) No. 1060/2009 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.

The rating issued by Moody's has been endorsed by Moody's Deutschland GmbH in accordance with the Regulation (EC) No. 1060/2009 (as amended).

As of the date of these Final Terms, In Moody's publication Rating Symbols and Definitions, an obligations rated 'Aaa' is judged to be of the highest quality, subject to the lowest level of credit risk.

(Source:
<https://www.moodys.com/sites/products/AboutMoodyRatingsAttachments/MoodysRatingSymbolsandDefinitions.pdf>)

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealer and its 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 AND ESTIMATED NET PROCEEDS

- (i) Reasons for the offer: General Business Purposes

(ii) Estimated net proceeds: NOK 1,073,482,465.75

5. YIELD (Fixed Rate Notes only)

Indication of yield: 3.61 per cent.

6. OPERATIONAL INFORMATION

(i) ISIN: NO0012728643

(ii) Common Code: Not Applicable

(iii) Any clearing system(s) other than Euroclear, Clearstream, Luxembourg or Swiss Securities Services Corporation and the relevant identification number(s): Euronext VPS (Address: Fred. Olsens gate 1, 0152 Oslo, Norway), organisation no. 985 140 421

(iv) Names and addresses of additional Paying Agent(s) (if any): DNB Bank ASA (VPS Agent)
Dronning Eufemias gate 30
0191 Oslo
Norway

(v) 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.

(vi) CFI: DBFUER, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

(vii) FISN: EIKA BOLIGKREDI/4.33 BD 20341019, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

7. DISTRIBUTION

- (i) U.S. Selling Restrictions: TEFRA not applicable
- (ii) Prohibition of Sales to EEA Retail Investors: Applicable
- (iii) Prohibition of Sales to UK Retail Investors: Applicable
- (iv) Stabilisation Manager(s) (if any): Not Applicable
- (v) Prohibition of Sales to Belgian Consumers: Applicable