SUPPLEMENT NO. 3 DATED 3 NOVEMBER 2025
TO THE BASE PROSPECTUS DATED 7 MARCH 2025

Heimstaden Bostad AB (publ)

(*incorporated with limited liability in Sweden*)

Heimstaden Bostad Treasury B.V.

(*incorporated with limited liability in the Netherlands, and having its statutory seat (statutaire zetel) in Amsterdam, The Netherlands*)

€12,000,000,000
Euro Medium Term Note Programme
unconditionally and irrevocably guaranteed by

Heimstaden Bostad AB (publ)
(*incorporated with limited liability in Sweden*)

This supplement no. 3 (the "**Supplement**") is supplemental to, and must be read in conjunction with, the base prospectus dated 7 March 2025 and the supplements thereto dated 18 June 2025 and 21 August 2025 (together, the "**Base Prospectus**"), prepared by Heimstaden Bostad AB (publ) ("**Heimstaden Bostad**" and, in its capacity as guarantor of Notes issued by HBT (as defined below), the "**Guarantor**") and Heimstaden Bostad Treasury B.V. ("**HBT**" and, together with Heimstaden Bostad, the "**Issuers**", and each an "**Issuer**") with respect to their €12,000,000,000 Euro Medium Term Note Programme (the "**Programme**") and constitutes a supplement for the purposes of Article 23 of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement has been approved by the Central Bank of Ireland (the "**Central Bank**"), as competent authority under the Prospectus Regulation. The Central Bank only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Approval by the Central Bank should not be considered as an endorsement of the Issuers or the Guarantor or of the quality of the Notes that are the subject of the Base Prospectus. Investors should make their own assessment as to the suitability of investing in the Notes.

Each Issuer and the Guarantor accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each Issuer and the Guarantor 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.

Purpose of this Supplement

The purpose of this Supplement is to incorporate by reference the Q3 2025 Results Announcement (as defined below) and to update the information regarding the credit rating of Heimstaden Bostad provided by S&P Global Ratings Europe Limited.

Incorporation of information by reference

By virtue of this Supplement, the first paragraph of the section entitled "Documents Incorporated by Reference" on page 31 of the Base Prospectus is updated as follows:

Inserting item (n) as follows:

"(n) The Q3 2025 report of Heimstaden Bostad (except for page 4) for the nine months ended 30 September 2025 (the "**Q3 2025 Results Announcement**"). This document is available for viewing on the following website:

https://www.heimstadenbostad.com/files/doc_financials/2025/q3/Heimstaden-Bostad-Q3-2025.pdf".

Significant or Material Change

The section entitled "Significant or Material Change" on page 134 of the Base Prospectus shall be updated as follows:

"There has been no significant change in the financial performance or financial position of Heimstaden Bostad or the Group since 30 September 2025 and there has been no material adverse change in the financial position or prospects of Heimstaden Bostad or the Group since the date of the last audited financial statements of Heimstaden Bostad incorporated by reference in this Base Prospectus.

There has been no significant change in the financial performance or position of HBT since the date of the most recent financial statements of HBT incorporated by reference in this Base Prospectus and there has been no material adverse change in the financial position or prospects of HBT since the date of the last audited financial statements of HBT incorporated by reference in this Base Prospectus.".

Credit rating

All references in the Base Prospectus to the "BBB- (outlook negative)" credit rating of Heimstaden Bostad provided by S&P Global Ratings Europe Limited shall be updated to refer to "BBB- (outlook stable)".

Other Information

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

Save as disclosed in this Supplement, no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus has arisen or been noted since the publication of the Base Prospectus.