

**SUPPLEMENT DATED 22 JUNE 2026 TO THE BASE PROSPECTUS DATED 1  
OCTOBER 2025**

**N.V. NEDERLANDSE GASUNIE**

*(incorporated with limited liability in the Netherlands and having its corporate seat in  
Groningen, the Netherlands)*

**EUR 7,500,000,000  
Euro Medium Term Note Programme**

**Due up to 50 years from the date of Issue**

This supplement (the "**Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus (the "**Prospectus**") dated 1 October 2025 relating to the EUR 7,500,000,000 Euro Medium Term Note Programme (the "**Programme**") of N.V. Nederlandse Gasunie ("**Gasunie**" or the "**Issuer**"). This Supplement constitutes a supplemental prospectus to the Prospectus for the purposes of Article 23 of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**").

This Supplement has been approved by, and filed with, the Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) (the "**AFM**"). The AFM 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 any Notes that are the subject of this Supplement. Investors should make their own assessment as to the suitability of investing in the Notes.

Terms used but not defined in this Supplement have the meanings ascribed to them in the Prospectus. To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in or incorporated by reference in the Prospectus, the statements in (a) above will prevail.

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 makes no omission likely to affect the import of such information.

So long as Notes are capable of being issued under the Programme, copies of the Prospectus, this Supplement, and any documents incorporated by reference in the Prospectus can be obtained electronically, free of charge, by downloading the documents from <http://www.gasunie.nl/en/investor-relations>. Requests for hard copies of these documents can be sent, free of charge, to [ir@gasunie.nl](mailto:ir@gasunie.nl).

Neither the Arranger nor the Dealers have independently verified the information contained herein or in the Prospectus. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by the Arranger or any Dealers as to the accuracy or completeness of the information contained or incorporated in this Supplement, the Prospectus or any other information provided by the Issuer in connection with the Programme. Neither the Arranger nor any Dealer accepts any liability in relation to the information contained or incorporated by reference in the Prospectus, this Supplement or any other information provided by the Issuer in connection with the Programme.

No person is or has been authorised by the Issuer to give any information or to make any

representation not contained in or not consistent with this Supplement, the Prospectus or any other information supplied in connection with the Programme or the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer or any of the Dealers.

Neither this Supplement, the Prospectus nor any other information supplied in connection with the Programme or any Notes should be considered as a recommendation by the Issuer or any of the Dealers that any recipient of this Supplement, the Prospectus or any other information supplied in connection with the Programme or any Notes should purchase any Notes. Each investor contemplating purchasing any Notes should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer.

Neither this Supplement, the Prospectus nor any other information supplied in connection with the Programme or the issue of any Notes constitutes an offer or invitation by or on behalf of the Issuer or any of the Dealers to any person to subscribe for or to purchase any Notes.

Neither the delivery of this Supplement, the Prospectus nor the offering, sale or delivery of any Notes shall in any circumstances imply that the information contained in this Supplement and the Prospectus concerning the Issuer is correct at any time subsequent to the date hereof (in the case of this Supplement) or to 1 October 2025 (in the case of the Prospectus) or that any other information supplied in connection with the Programme is correct at any time subsequent to the date indicated in the document containing the same. The Arranger and the Dealers expressly do not undertake to review the financial condition or affairs of the Issuer during the life of the Programme or to advise any investor in the Notes of any information coming to their attention. Investors should review, *inter alia*, the financial statements incorporated in the Prospectus by reference when deciding whether or not to purchase any Notes.

All references in this Supplement to websites or uniform resource locators ("**URLs**") are inactive textual references and are included for information purposes only. The contents of any such website or URL shall not form part of, or be deemed to be incorporated into, the Prospectus and has not been scrutinised or approved by the AFM, except where these contents have been incorporated by reference into the Prospectus.

### **Supplement**

This Supplement has been published for the purposes of including in the Prospectus (information regarding):

- updates to the Issuer's '(Re-)financing risks' risk factor to reflect the renewed standby revolving credit facility (paragraph 1);
- updates to the ratings of the Issuer (paragraph 2);
- updates to the composition of the Issuer's Executive Board, including the departure of Jan Boekelman and appointment of Katie Slipper (paragraph 3-8);
- updates to the composition of the Issuer's Supervisory Board, including the departures of Guido Dubbeld, Ate Visser and Anja Mutsaers (paragraph 9-12);
- update to the composition of the Issuer's Audit Committee (paragraph 13); and
- updates to the regulation of Gasunie Transport Services ("**GTS**") and Gasunie Deutschland ("**GUD**") (paragraph 14-16).

### **Amendments and additions to the Prospectus**

### Revolving credit facility

1. The description of the revolving credit facility of Gasunie on page 18 of the Prospectus under heading "*(Re-)financing risks*" starting with the words "*In order to mitigate the risk of the inability to secure timely financing*" and ending with the words "*period of time*" shall be deleted and replaced with the following:

*"In order to mitigate the risk of the inability to secure timely financing, Gasunie has a committed EUR 1,400,000,000 standby revolving credit facility ("RCF") with a syndicate of eight banks (replacing the previous standby revolving credit facility which had been due to mature). The RCF was concluded on 6 November 2025 and has an original maturity of five years with two extension options for both one year, with a maximum end date of 6 November 2032. However, there can be no assurance that this amount will suffice in case capital markets remain closed or do not have sufficient capital available for a prolonged period of time."*

### Ratings

2. The description of the long term credit ratings on page 102 of the Prospectus under heading "*1.3 Ratings*" starting with the words "*Long term credit ratings*" and ending with the words "*Moody's: A2*" shall be deleted and replaced with the following:

*"Long term credit ratings*

*S&P: AA- (stable outlook)*

*Moody's: A2 (negative outlook)"*.

### Composition of Executive Board

3. The description of the Executive Board on page 104 of the Prospectus under heading "*2.3 Executive Board*" starting with the words "*The Executive Board consists of*" and ending with the words "*various subsidiaries*" shall be deleted and replaced with the following:

*"The Executive Board consists of five persons. Two members (the CEO and the CFO) are statutory board members and three others (the CTO and two COO's) are titular board members. In 2025, the Executive board was expanded from four to five members to allow more focus on projects and assets. In principle the Executive Board meets once a week. The Executive Board, as far as legally possible given the legal fire walls between the TSO and the non-TSO activities, is collectively responsible for the management of the company, as well as the general affairs of the various subsidiaries."*

4. The description of Executive Board member Willemien Terpstra on page 105 of the Prospectus under heading "*3.1 Executive Board*" starting with the words "*She is also responsible*" and ending with the words "*Communication & Government Affairs and Audit*" shall be deleted and replaced with the following:

*"She is also responsible for the departments Strategy, Government Affairs, Communications and Human Resources."*

5. The description of Executive Board member Jan Boekelman on page 106 of the Prospectus under heading "*3.1 Executive Board*" starting with the words "*A.J. (Jan) Boekelman, interim CFO*" and ending with the words "*Chimbo Foundation*" shall be

deleted and replaced with the following:

*"K.A. (Katie) Slipper, CFO  
(1972, British nationality, woman)*

*Katie Slipper joined Gasunie's Executive Board on 15 January 2026. She has been appointed for a period of four years. Slipper took over from Jan Boekelman who held the title of interim CFO from 11 February 2025 until 15 January 2026.*

*Katie Slipper has held several positions at Royal Schiphol Group in the recent past, including that of Finance Director and Risk & Internal Audit Director. Prior to that, she worked at Vopak, including as Global Internal Audit Director. After studying Geography at King's College London, Katie Slipper earned her ACCA qualification from the Association of Chartered Certified Accountants.*

*She is responsible for Gasunie's financial policy, rendering account to the Audit Committee and Supervisory Board. As of 15 January 2026, Katie Slipper heads the Planning & Control, Treasury, Governance, Legal & Compliance, ICT and Internal Audit departments.*

*Other positions:*

- *None".*

6. The description of Executive Board member Hans Coenen on page 106 of the Prospectus under heading "3.1 Executive Board" starting with the words "Other positions" and ending with the words "Green Gas Platform Association (PGG)" shall be deleted and replaced with the following:

*"Hans Coenen is responsible for the development of Methane Transport, Hydrogen Transport and Gasunie Deutschland.*

*Other positions:*

- *Chair of the board of the Koninklijke Vereniging van Gasfabrikanten in Nederland (KVGN)*
- *Council member, International Gas Union*
- *Chair of the Foundation Executive Committee, New Energy Coalition*
- *Member of the Executive Committee, EemsDeltaGreen*
- *Member of the Executive Committee of Vereniging Platform Groen Gas (PGG)".*

7. The description of Executive Board member Marc van der Linden on page 107 of the Prospectus under heading "3.1 Executive Board" shall be supplemented after the words "economics at Tilburg University" with the following:

*"Marc van der Linden is responsible for the development of Storage & Terminals, CCS and Heat Transport.*

*Other positions:*

- *None".*

8. The description of Executive Board member Bart Leenders on page 107 of the Prospectus under heading "3.1 Executive Board" shall be supplemented after the words "Delft University of Technology Netherlands" with the following:

*"Bart Leenders is responsible for the departments Procurement & Supply Chain,*

*Safety, Asset Strategy, Asset Data & environment and Large Projects.*

*Other positions:*

- *None*.

#### Composition of Supervisory Board

9. The third paragraph on page 104 of the Prospectus under heading "*2.5 Compliance with the Dutch Corporate Governance Code*" starting with the words "*Except for one*" and ending with the words "*have been met*" shall be deleted.
10. The description of Supervisory Board members Guido Dubbeld and Ate Visser on page 108 of the Prospectus under heading "*3.2 Supervisory Board*" starting with the words "*G.A.J. (Guido) Dubbeld*" and ending with the words "*Member of the Advisory Board, NL Space Campus*" shall be deleted.
11. The description of Supervisory Board member Anja Mutsaers on page 109 of the Prospectus under heading "*3.2 Supervisory Board*" starting with the words "*A.L.M. (Anja) Mutsaers*" and ending with the words "*Vrije Universiteit, Amsterdam*" shall be deleted.
12. The description of Supervisory Board member Tim van der Hagen on page 109 of the Prospectus under heading "*3.2 Supervisory Board*" starting with the words "*Other positions:*" and ending with the words "*Theater de Veste, Delft*" shall be deleted and replaced with the following:

*"Other positions:*

- *Professor of Nuclear Reactor Physics at TU Delft*
- *Member of the Supervisory Board, Theater De Veste, Delft*.

#### Composition of Audit Committee

13. The name "*Mr Visser*" in the description of the composition of the Audit Committee on page 110 of the Prospectus under heading "*3.4 Audit Committee*" shall be deleted.

#### Regulation of GTS

14. The description of the regulatory framework and recent and future regulatory developments regarding GTS on pages 123-125 of the Prospectus under heading "*D. Regulatory framework and recent and future regulatory developments*" shall be supplemented after the words "*on page 13 of this prospectus*" on page 125 with the following:

*"Method decision regulatory period 2027-2031*

*On 16 April 2026, the ACM published its method decision for the next regulatory period (2027–2031). With this method decision, the ACM moves away from traditional price cap regulation and introduces cost-plus regulation. Under cost-plus regulation, the ACM sets the allowed revenues of GTS based on its actual costs. This means that tariffs are based on GTS's ex ante cost estimates and that any differences between these estimates and actual costs will be settled in future tariffs. The ACM will carry out targeted checks on the efficiency of costs incurred, and differences between estimated and actual costs will be reconciled accordingly.*

*The WACC will be the same for new and existing assets. The nominal pre-tax WACC*

is set at 5.4% in 2027, 5.5% in 2028, 5.6% in 2029, 5.7% in 2030 and 5.9% in 2031. In line with the current method decision, the tax rate, risk-free rate and cost of debt components of the WACC will be settled retroactively.

*Given the change to cost-plus regulation, no frontier shift or static efficiency parameter will be applied during the new regulatory period. However, a bonus-malus mechanism, capped at €5,000,000 per year, is introduced to incentivise GTS to produce nitrogen during hours of relatively low electricity prices."*

15. The description of the new energy act on page 125 of the Prospectus under heading "E. Other Relevant Developments" starting with the words "New Energy Act" and ending with the words "materially affect its business" shall be deleted and replaced with the following:

*"New Energy Act*

*The Gas Act (Gaswet) and the Electricity Act (Elektriciteitswet 1998) have been consolidated into one integrated Energy Act (Energiewet). The Energy Act primarily aims to implement European legislation (the 'Clean Energy Package', in particular Directive (EU) 2019/944 and Regulation (EU) 2019/943), and contains changes resulting from the gas and electricity agreements in the Climate Agreement, as well as certain new national policies. The Energy Act has entered into force and, accordingly, references to the Gas Act and the Electricity Act should be read as references to the equivalent provisions of the Energy Act. Gasunie does not expect the provisions of the Energy Act to materially affect its business."*

Regulation of GUD

16. The description of the recent and future regulatory developments regarding GUD on pages 127-129 of the Prospectus under heading "E. Recent & Future regulatory developments" shall be supplemented after the words "via the associations FNB Gas eV and BDEW" on page 129 with the following:

*"By December 2025, BNetzA had adopted the key determinations for the fifth regulatory period, largely completing the transition to a revised incentive regulation framework for gas networks aligned with European law. Under this framework, efficiency for TSOs is determined through a three-step approach, in particular starting with the latest EU efficiency comparison under Article 19(2) of Regulation (EU) 2024/1789 and, where necessary, followed by national benchmarking or the methodology used in the fourth regulatory period. In addition, for the fifth regulatory period from 2028 onwards, BNetzA will apply a uniform ex-ante WACC across all gas transmission networks, fixed for the full period and based on standardised equity and debt cost parameters, replacing asset-specific or risk-differentiated returns. Furthermore, following a 2024 determination, TSOs may apply the KANU 2.0 mechanism to assets commissioned before 2023 from 2026 onwards. GUD generally applies KANU, subject to limited exceptions, and depreciates its assets through 2045."*