

28 May 2024

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 (“**MiFID II**”); (ii) a customer within the meaning of Directive 2016/97/EU (as amended, the “**IDD**”), 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 (as amended, the “**Prospectus Regulation**”). Consequently, no key information document required by Regulation (EU) No 1286/2014 (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 UNITED KINGDOM 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. 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 (“**EUWA**”); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (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 United Kingdom has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the UK PRIIPs Regulation.

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each 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 manufacturers’ 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 manufacturers’ target market assessment) and determining appropriate distribution channels.

Enexis Holding N.V.

(incorporated as a public limited liability company in the Netherlands with its statutory seat in ‘s-Hertogenbosch, the Netherlands)

Legal entity identifier (LEI): 7245009Q5867Q0YC9Q13

Issue of EUR 500,000,000 3.500% Green Notes due 30 May 2036

under the Euro 4,000,000,000

Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “**Conditions**”) set forth in the Base Prospectus dated 2 May 2024 which constitutes a base prospectus (“**Base Prospectus**”) for the purposes of Regulation (EU) 2017/1129 (as amended, the “**Prospectus Regulation**”). 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 such Base Prospectus.

Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. A copy of this Base Prospectus can be obtained from the registered office of the Issuer, from the Specified Offices of each of the Paying Agents and will be made available electronically at <https://www.enexisgroep.com/investor-relations/funding/#debt-programmes>.

1. Issuer: Enexis Holding N.V.
2. (i) Series Number: 9
- (ii) Tranche Number: 1
- (iii) Date on which the Notes become fungible: Not Applicable
3. Specified Currency: Euro ("EUR")
4. Aggregate Nominal Amount of Notes:
 - (i) Series: EUR 500,000,000
 - (ii) Tranche: EUR 500,000,000
5. Issue Price: 99.068 per cent. of the Aggregate Nominal Amount
6. (i) Specified Denominations: EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Notes in definitive form will be issued with a denomination above EUR 199,000
- (ii) Calculation Amount: EUR 1,000
7. (i) Issue Date: 30 May 2024
- (ii) Interest Commencement Date: Issue Date
8. Maturity Date: 30 May 2036
9. Interest Basis: 3.500 per cent. Fixed Rate
(further particulars specified below)
10. 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
11. Change of Interest Basis or Redemption/ Payment Basis: Not applicable
12. Put/Call Option(s): Issuer Refinancing Call
Make-Whole Redemption

Clean-up Call Option

(further particulars specified below)

13. (i) Status of the Notes: Senior Unsubordinated

(ii) Date Board approval for issuance of Notes obtained 28 May 2024

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. **Fixed Rate Note Provisions** Applicable
- (i) Rate of Interest: 3.500 per cent. per annum payable in arrear on each Interest Payment Date
- (ii) Interest Payment Date(s): 30 May in each year, not adjusted
- (iii) Fixed Coupon Amount(s): EUR 35.00 per Calculation Amount
- (iv) Fixed Coupon Amount for a short or long Interest Period (“**Broken Amount(s)**”): Not applicable
- (v) Day Count Fraction: Actual/Actual (ICMA)
- (vi) Determination Dates: 30 May in each year
15. **Floating Rate Note Provisions** Not Applicable
16. **Zero Coupon Note Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

17. **Call Option** Not Applicable
18. **Issuer Refinancing Call** Applicable
- (i) Date from which Issuer Refinancing Call may be exercised: 29 February 2036
- (ii) Notice period (if other than as set out in the Conditions): As set out in the Conditions
- (iii) If redeemable in part:
- (a) Minimum Redemption Amount: EUR 1,000 per Calculation Amount
- (b) Maximum Redemption Amount: Aggregate Nominal Amount of Series
19. **Put Option** Not Applicable
20. **Clean-up Call Option** Applicable

21.	Make-whole Redemption	Applicable
	(i) Parties to be notified by Issuer of Make-whole Redemption Date and Make-whole Redemption Amount (if other than set out in Condition 15):	As set out in the Conditions
	(ii) Make-whole Redemption Margin:	0.15 per cent.
	(iii) Discounting basis for purposes of calculating sum of the present values of the remaining scheduled payments of principal and interest on Redeemed Notes in the determination of the Make-whole Redemption Amount:	Annual
	(iv) Reference Security:	DBR 0% 15 May 2036 (ISIN: DE0001102549)
	(v) Reference Dealers:	Coöperatieve Rabobank U.A. NatWest Markets N.V. Skandinaviska Enskilda Banken AB (publ)
	(vi) Quotation Agent:	Coöperatieve Rabobank U.A.
22.	Final Redemption Amount of each Note	EUR 1,000 per Calculation Amount
23.	Early Redemption Amount of each Note	EUR 1,000 per Calculation Amount (without prejudice to Make Whole as per item 21)
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions:	Not applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24.	Form of Notes:	Bearer Notes Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only in the limited circumstances specified in the Permanent Global Note.
25.	New Global Note:	Yes
26.	Additional Financial Centre(s) or other special provisions relating to Payment Dates:	Not Applicable
27.	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No

28. Consolidation provisions: Not Applicable

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

THIRD PARTY INFORMATION

The second paragraph of item 30 has been extracted from www.spglobal.com/ratings. 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 S&P, no facts have been omitted which would render the reproduced information inaccurate or misleading. The Issuer declares that, having taken all reasonable care to ensure that such is the case, the information contained in these Final Terms is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

Signed on behalf of the Issuer:

By:

Duly authorised

By:

Duly authorised

PART B – OTHER INFORMATION

29. LISTING AND ADMISSION TO TRADING

- | | | |
|-------|---|--|
| (i) | Listing: | Euronext in Amsterdam (including admission to Euronext ESG Bonds) |
| (ii) | Admission to trading: | Application has been made for the Notes to be admitted to trading on Euronext in Amsterdam with effect from the Issue Date |
| (iii) | Estimated Total Expenses related to admission to trading: | EUR 11,140 |
| (iv) | Advisors | Not applicable |

30. RATINGS

- | | |
|-------------------|--|
| Ratings: | The Notes to be issued have been rated AA- by Standard & Poor's Global Inc. ("S&P") |
| Investment Grade: | Obligations rated AA- are described as 'investment grade: very strong capacity to meet financial commitments' (source: www.spglobal.com/ratings). |

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

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

The Managers and their affiliates have engaged, and may in the future engage, in the 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.

32. USE OF PROCEEDS, REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- | | |
|--|---|
| Use of proceeds, reasons for the offer: | To finance and / or refinance in whole or in part Eligible Green Assets, along the categories: Renewable Energy, Energy Efficiency and Green Buildings and in accordance with the eligibility criteria that apply thereto as more fully described in the Enexis Green Finance Framework, dated April 2023 which is available on the Issuer's website at https://www.enexisgroep.com/investor-relations/funding/#(green)-financing |
| Estimated net proceeds | EUR 494,090,000 |
| Specification of potential sustainability impact | The Issuer will disclose the impact of its portfolio of Eligible Green Assets in accordance with its Green Finance Framework dated April 2023 and this impact analysis will be available within one year from the issuance of the Notes at: https://www.enexisgroep.com/investor-relations/funding/#(green)-financing |

33. YIELD (*fixed rate notes only*)

Indication of yield: 3.597 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

34. **OPERATIONAL INFORMATION**

- (i) ISIN: XS2831084657
- (ii) Common Code: 283108465
- (iii) Other relevant code: Not applicable
- (iv) New Global Note intended to be held in a manner which would allow Eurosystem eligibility: Yes

Note that the designation “Yes” simply means that the Notes are intended upon issue to be deposited with Euroclear or Clearstream, Luxembourg as common safe-keeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.

- (v) Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s): Not Applicable
- (vi) Delivery: Delivery against payment
- (vii) Names and addresses of additional Paying Agents (if any): Not applicable

35. **DISTRIBUTION**

- (i) Method of distribution: Syndicated
- (ii) If syndicated, names of Managers: Coöperatieve Rabobank U.A.
NatWest Markets N.V.
Skandinaviska Enskilda Banken AB (publ)
- (iii) Stabilising Manager(s) (if any): Coöperatieve Rabobank U.A.
- (iv) If non-syndicated, name of relevant Dealer(s): Not Applicable
- (v) US Selling Restrictions: TEFRA D