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These final terms have been delivered to you on the basis that you are a person into whose possession these final terms may be lawfully delivered in accordance with the laws of the jurisdiction in which you are located and you may not, nor are you authorised to, deliver these final terms to any other person.

The materials relating to the offering do not constitute, and may not be used in connection with, an offer or solicitation in any place where offers or solicitations are not permitted by law. If a jurisdiction requires that the offering be made by a licensed broker or dealer, including the requirement that offerings in the United States may only be made through broker-dealers registered with the U.S. Securities and Exchange Commission, and the managers or any affiliate of the managers is a licensed broker or dealer in that jurisdiction, the offering shall be deemed to be made by the managers or such affiliate on behalf of the issuing entity in such jurisdiction.

By accessing these final terms, you shall be deemed to have confirmed and represented to us that (a) you have understood and agree to the terms set out herein, (b) you consent to delivery of the final terms by electronic transmission, (c) you are either (i) not a U.S. person (within the meaning of Regulation S under the Securities Act) or acting for the account or benefit of a U.S. person and the electronic mail address that you have given to us and to which this e-mail has been delivered is not located in the United States, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands) or (ii) a qualified institutional buyer (as defined in Rule 144A under the Securities Act) (**QIB**) and (d) if you are a person in the United Kingdom, then you are a person who (i) is an investment professional within the meaning of article 19 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the **FPO**) or (ii) is a high net worth entity falling within Article 49(2)(a) to (d) of the FPO (all such persons together being referred to as **relevant persons**). The final terms must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which the final terms relate is available only to relevant persons and will be engaged in only with relevant persons.

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FINAL TERMS

20 April 2026

Nationwide Building Society

Issuer Legal Entity Identifier (LEI): 549300XFX12G42QIKN82

Issue of USD 1,500,000,000 3.996% Series 2026-04 Fixed Rate Regulated Covered Bonds due April 2029

irrevocably and unconditionally guaranteed as to payment of principal and interest by Nationwide Covered Bonds LLP under the €45 billion Global Covered Bond Programme

PART A – CONTRACTUAL TERMS

UK MIFIR PRODUCT GOVERNANCE/TARGET MARKET – Solely for the purposes of the manufacturers' product approval process, the target market assessment in respect of the Covered Bonds has led to the conclusion that: (i) the target market for the Covered Bonds is eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (**COBS**), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA (**UK MiFIR**); and (ii) all channels for distribution of the Covered Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Covered Bonds (a **distributor**) should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the **UK MiFIR Product Governance Rules**) is responsible for undertaking its own target market assessment in respect of the Covered Bonds (by either adopting or refining the manufacturers target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Covered Bonds 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 both) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97 (the **Insurance Distribution Directive**) as amended or superseded, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No. 1286/2014 (the **PRIIPs Regulation**) for offering or selling the Covered Bonds or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Covered Bonds 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 Covered Bonds are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the UK. For these purposes, a retail investor means a person who is one (or both) 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 (as amended by the European Union (Withdrawal Agreement) Act 2020) as amended, varied, superseded or substituted from time to time (**EUWA**); (ii) a customer within the meaning of the provisions of 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 disclosure document required by the FCA Product Disclosure Sourcebook (**DISC**) for offering, selling or distributing the Covered Bonds or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Covered Bonds or otherwise making them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designed Activities) Regulations 2024.

The Covered Bonds may be sold only to purchasers in Canada purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the Covered Bonds must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws. Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if these final terms or the Base Prospectus and the Supplemental Prospectuses (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor. Pursuant to section 3A.3 of National Instrument 33-105 Underwriting Conflicts (**NI 33-105**), the managers are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering. Each manager subscribing for or purchasing Covered Bonds will be required to represent and agree that the Covered Bonds may be sold only to purchasers in Canada purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 3 July 2025 (the **Base Prospectus**), as supplemented by the supplemental prospectuses dated 11 August 2025, 20 November 2025, 16 December 2025 and 9 April 2026 (each a **Supplemental Prospectus**) which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA (the **UK Prospectus Regulation**). This document constitutes the Final Terms of the Covered Bonds described herein for the purposes of the UK Prospectus Regulation and must be read in conjunction with such Base Prospectus and the Supplemental Prospectuses in order to obtain all the relevant information. The Base Prospectus and the Supplemental Prospectuses are available for viewing during normal business hours at the registered office of the Issuer and copies may be obtained from the specified office of each of the Paying Agents and have been published on the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>.

The LLP is not now, and immediately following the issuance of the Covered Bonds pursuant to the Trust Deed will not be, a "covered fund" for purposes of regulations adopted under Section 13 of the Bank Holding Company Act of 1956, as amended, commonly known as the "Volcker Rule". In reaching this conclusion, although other statutory or regulatory exemptions under the Investment Company Act of 1940, as amended, and under the Volcker Rule and its related regulations may be available, the LLP has relied on the exemption from registration set forth in Section 3(c)(5)(C) of the Investment Company Act of 1940, as amended. See "*Certain Volcker Rule Considerations*" in the Base Prospectus dated 3 July 2025, as supplemented by the supplemental prospectuses dated 11 August 2025, 20 November 2025, 16 December 2025 and 9 April 2026.

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| 1. | (a) | Issuer: | Nationwide Building Society |
| | (b) | Guarantor: | Nationwide Covered Bonds LLP |
| 2. | (a) | Series Number: | 2026-04 |
| | (b) | Tranche Number: | 1 |
| | (c) | Series which Covered Bonds will be consolidated and form a single Series with: | Not Applicable |
| | (d) | Date on which the Covered Bonds will be consolidated and form a single Series with the Series specified above: | Not Applicable |

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| 3. | Specified Currency or Currencies: | US Dollar (USD or \$) |
| 4. | Nominal Amount of Covered Bonds to be issued: | \$1,500,000,000 |
| 5. | Aggregate Nominal Amount of Covered Bonds: | |
| | (a) Series: | \$1,500,000,000 |
| | (b) Tranche: | \$1,500,000,000 |
| 6. | Issue Price: | 100.000% of the Aggregate Nominal Amount |
| 7. | (a) Specified Denominations: | \$200,000 and integral multiples of \$1,000 in excess thereof up to and including \$399,000. No Covered Bonds will be issued in definitive form with a denomination above \$399,000. |
| | (b) Calculation Amount: | \$1,000 |
| 8. | (a) Issue Date: | 21 April 2026 |
| | (b) Interest Commencement Date: | Issue Date |
| 9. | (a) Final Maturity Date: | 21 April 2029 |
| | (b) Extended Due for Payment Date of Guaranteed Amounts corresponding to the Final Redemption Amount under the Covered Bond Guarantee: | 21 April 2030 |
| 10. | Interest Basis: | 3.996% Fixed Rate

(further particulars specified below) |
| 11. | Redemption/Payment Basis: | 100.000% of the nominal value |
| 12. | Change of Interest Basis: | Paragraph 15 (Fixed Rate Covered Bond Provisions) is applicable for the period from and including the Interest Commencement Date to but excluding the Final Maturity Date, and Paragraph 16 (Floating Rate Covered Bond Provisions) is applicable for the period from and including the Final Maturity Date to but excluding the Extended Due for Payment Date |
| 13. | Call Options: | Not Applicable |
| 14. | Date Board approval for issuance of Covered Bonds obtained: | 18 March 2026 and 14 April 2026, for the Issuer and the LLP, respectively |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 15. | Fixed Rate Covered Bond Provisions: | Applicable from and including the Interest Commencement Date to but excluding the Final Maturity Date |
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	(a)	Fixed Rate(s) of Interest:	3.996% per annum payable in arrear on each Interest Payment Date
	(b)	Interest Payment Date(s):	21 April and 21 October in each year, from and including 21 October 2026, up to and including the Final Maturity Date
	(c)	Business Day Convention:	Following Business Day Convention, unadjusted
	(d)	Business Day(s):	New York
		Additional Business Centre(s):	London, New York
	(e)	Fixed Coupon Amount(s):	\$19.98 per Calculation Amount
	(f)	Initial Broken Amount:	Not Applicable
	(g)	Final Broken Amount:	Not Applicable
	(h)	Day Count Fraction:	30/360, unadjusted
	(i)	Determination Date(s):	21 April and 21 October in each year
16.		Floating Rate Covered Bond Provisions:	Applicable from and including the Final Maturity Date to but excluding the Extended Due for Payment Date
	(a)	Interest Period(s):	The period from and including the Final Maturity Date or, as the case may be, a Specified Interest Payment Date, to but excluding the following Specified Interest Payment Date
	(b)	Specified Interest Payment Date(s):	Monthly on the 21st day of each month from but excluding the Final Maturity Date to and including the Extended Due for Payment Date or any other date on which the Series 2026-04 Covered Bonds are redeemed in full
	(c)	First Interest Payment Date:	The Specified Interest Payment Date falling on or nearest to 21 May 2029
	(d)	Business Day Convention:	Modified Following Business Day Convention, adjusted
	(e)	Business Centre(s):	London, New York
	(f)	Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
	(g)	Party responsible for calculating the Rate(s) of Interest and/or Interest Amount (if not the Agent):	Not Applicable
	(h)	Screen Rate Determination:	Applicable
	–	Reference Rate:	Compounded Daily SOFR
			As at the date of this final terms, the administrator of SOFR is not included in the register of administrators and

benchmarks established and maintained by ESMA pursuant to Article 36 of the Benchmark Regulation and so far as the Issuer is aware, as at the date hereof, SOFR does not fall within the scope of the Benchmarks Regulation

	– Interest Determination Date(s):	The fifth US Government Securities Business Day prior to the end of each Interest Period
	– Term Rate:	Not Applicable
	– Overnight Rate:	Applicable
	– Index Determination:	Applicable
	– Observation Method:	Shift
	– Observation Look-Back Period:	5 US Government Securities Business Days
	– Lock-Out Date:	5 US Government Securities Business Days
	– Relevant Screen Page:	SOFRRATE
(i)	ISDA Determination:	Not Applicable
(j)	Margin(s):	+0.43% per annum
(k)	Minimum Rate of Interest:	0.00% per annum
(l)	Maximum Rate of Interest:	Not Applicable
(m)	Day Count Fraction:	Actual/360, adjusted
17.	Zero Coupon Covered Bond Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION BY THE ISSUER

18.	Call Option:	Not Applicable
19.	Final Redemption Amount of each Covered Bond:	\$1,000 per Calculation Amount
20.	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons, on acceleration following an Issuer Event of Default or an LLP Event of Default:	\$1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS

21.	Form of Covered Bonds:	Registered Covered Bonds:
		Regulation S Global Covered Bond (USD 1,256,150,000 nominal amount) registered in the name of a nominee for DTC
		Rule 144A Global Covered Bond (USD 243,850,000 nominal amount) registered in the name of a nominee for DTC

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| 22. | New Global Covered Bond: | Not Applicable |
| 23. | Financial Centre(s) relating to payment dates: | New York |
| 24. | Talons for future Coupons to be attached to Bearer Definitive Covered Bonds (and dates on which such Talons mature): | Not Applicable |
| 25. | Redenomination, renominalisation and reconventioning provisions: | Not Applicable |

PART B – OTHER INFORMATION

1. LISTING

- (a) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Covered Bonds to be admitted to trading on the London Stock Exchange's main market and to be listed on the Official List of the FCA with effect from the Issue Date
- (b) Estimate of total expenses related to admission to trading: £6,700

2. RATINGS

The Covered Bonds to be issued are expected to be rated:

S&P: AAA
(endorsed by S&P Global Ratings Europe Limited)

Fitch: AAA
(endorsed by Fitch Ratings Ireland Limited)

Fitch Ratings Limited and S&P Global Ratings UK Ltd. are established in the UK and are registered in accordance with Regulation (EC) No. 1060/2009 as it forms part of domestic law by virtue of the EUWA (the **UK CRA Regulation**).

Fitch Ratings Limited (endorsed by Fitch Ratings Ireland Limited) has, in its 11 June 2024 publication “Ratings Definitions”, described a credit rating of ‘AAA’ in the following terms: “AAA’ ratings denote the lowest expectation of default risk. They are assigned only in cases of exceptionally strong capacity for payment of financial commitments. This capacity is highly unlikely to be adversely affected by foreseeable events”.

S&P Global Ratings UK Ltd. (endorsed by S&P Global Ratings Europe Limited) has, in its 2 December 2024 publication “S&P Global Ratings Definitions”, described a credit rating of ‘AAA’ in the following terms: “An obligation rated ‘AAA’ has the highest rating assigned by S&P Global Ratings. The obligor's capacity to meet its financial commitments on the obligation is extremely strong.”

3. PROVISIONS RELATING TO THE JUMBO INTEREST RATE SWAPS

- (a) BMR Spread: 1.8% per annum
- (b) Fixed Rate Spread: 1.5% per annum
- (c) SMR Spread: 3.2% per annum
- (d) Tracker Rate Spread: 1.7% per annum

4. **REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS**

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| (a) | Reasons for the offer | See "Use of Proceeds" in the Base Prospectus |
| (b) | Estimated net proceeds: | \$1,497,000,000 |

5. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save as discussed in "*Subscription and Sale and Transfer and Selling Restrictions*", so far as the Issuer and the LLP are aware, no person involved in the issue of the Covered Bonds has an interest material to the offer. The Joint Lead Managers and their 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/or the LLP and its or their affiliates in the ordinary course of business.

6. **OPERATIONAL INFORMATION:**

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| (a) | ISIN Code: | Reg S: USG6398ADE40

Rule 144A: US638602BT88 |
| (b) | Common Code: | Reg S: 335207149

Rule 144A: 335380240 |
| (c) | CFI Code: | Reg S: DBFGFR, 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

Rule 144A: DBFGFR, 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 |
| (d) | FISN: | Reg S: NATIONWIDE BLDG/BD 2029 S 2026-4 GT, 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

Rule 144A: NATIONWIDE BLDG/BD 2029 S 2026-4 GT, 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 |
| (e) | Insert here any other relevant codes such as CUSIP AND CINS codes: | Reg S: G6398A DE4

Rule 144A: 638602 BT8 |
| (f) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (g) | 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 Covered Bonds are capable of meeting them the Covered Bonds may then be deposited with one of the ICSDs as common safekeeper (and registered in the name of a nominee of one of the ICSDs acting as common safekeeper). Note that this does not necessarily mean that the Covered Bonds 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.

(h) Relevant Benchmark(s): Not Applicable

7. **DISTRIBUTION**

US Selling Restrictions: Reg. S Compliance Category 2
Rule 144A

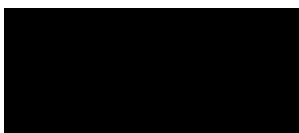
8. **YIELD (Fixed Rate Covered Bonds only)**

Indication of yield: 3.996% 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

9. **US FEDERAL INCOME TAX** **CONSIDERATIONS** Not Applicable

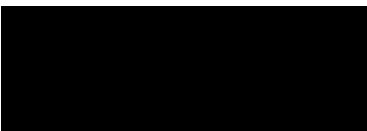
Signed on behalf of the **Issuer:**

A black rectangular box redacting the signature of the Issuer.

By: _____

Duly authorised

Signed on behalf of the **LLP:**

A black rectangular box redacting the signature of the LLP.

By: _____

Duly authorised