

**SUPPLEMENT DATED 12 APRIL 2024 TO THE BASE PROSPECTUS DATED 30
OCTOBER 2023**

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 30 October 2023 relating to the EUR 7,500,000,000 Euro Medium Term Note Programme (the "**Programme**") of N.V. Nederlandse Gasunie (the "**Issuer**"). This Supplement constitutes a supplemental prospectus to the Prospectus for the purposes of Article 23 of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**").

This Supplement has been approved by, and filed with, the Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*). The AFM only approves this Prospectus 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 that is the subject of this Supplement or of the quality of the securities 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 or any statement incorporated by reference into the Prospectus by 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 and this Supplement 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.

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 30 October 2023 (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 herein by reference when deciding whether or not to purchase any Notes (see no. 1 below).

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):

- the publicly available Annual Report 2023 (Dutch version), pages 86 through 209 (inclusive) and pages 211 through 221 (inclusive), containing the publicly available audited consolidated financial statements and company financial statements of Gasunie (including the notes thereto and the independent auditor's report thereon) in respect of the year ended 31 December 2023 (paragraphs 1 through 4);
- updates to the composition of the Issuer's Executive Board (paragraph 5);
- updates to the composition of the Issuer's Supervisory Board (paragraph 6);
- updates to the Group's vision 2030 investment agenda (paragraph 7); and
- updates to the legal structure of the Group (paragraph 8).

The Issuer notes that the primary reason for publishing this Supplement is to include in the

Prospectus, the information in paragraphs 1 through 4 (which relate to financial information in respect of the Issuer). The Issuer includes the remaining paragraphs of this Supplement to provide investors with up-to-date information on the matters described therein. The Issuer notes that (i) the updates to the Issuer's Executive Board and Supervisory Board as included in paragraphs 5 and 6 are the result of Executive Board member J.J. (Han) Fennema and Supervisory Board member P.J. (Pieter) Duisenberg resigning at their own request, and the subsequent appointments made by the Issuer to replace them, and (ii) the updates to the Group's vision 2030 investment agenda as included in paragraph 7 are the result of regular updates to the Issuer's business plan, which include an expected increase in investments in maintenance, the Dutch and German hydrogen networks and hydrogen storage, as well as a delay in previously forecasted investments, for an aggregate amount of around EUR 2bln.

Amendments and additions to the Prospectus

N.V. Nederlandse Gasunie Annual Report 2023:

1. The current sub-paragraph (d) and sub-paragraph (e) on pages 38 and 39 of the Prospectus (section "*Documents incorporated by Reference*") shall become sub-paragraph (e) and sub-paragraph (f) respectively and the following new sub-paragraph (d) shall be added:

"the N.V. Nederlandse Gasunie Annual Report 2023 (Dutch version), pages 86 through 209 (inclusive) and pages 211 through 221 (inclusive), containing the publicly available audited consolidated financial statements and company financial statements of Gasunie (including the notes thereto and the independent auditor's report thereon) in respect of the financial year ended 31 December 2023 (available at: <https://www.publicatiesgasunie.nl/jaarverslag-2023/downloadenalspdf>)."

2. The current sub-paragraph (c), sub-paragraph (d), sub-paragraph (e) and sub-paragraph (f) on page 151 of the Prospectus under the header "*Documents Available*" (section "*General Information*") shall become sub-paragraph (d), sub-paragraph (e), sub-paragraph (f) and sub-paragraph (g) respectively and the following new sub-paragraph (c) shall be added:

"the N.V. Nederlandse Gasunie Annual Report 2023 (Dutch version), pages 86 through 209 (inclusive) and pages 211 through 221 (inclusive), containing the publicly available audited consolidated financial statements and company financial statements of Gasunie (including the notes thereto and the independent auditor's report thereon) in respect of the financial year ended 31 December 2023 (available at: <https://www.publicatiesgasunie.nl/jaarverslag-2023/downloadenalspdf>)."

3. The two sentences on page 153 of the Prospectus under the heading "*Significant or Material Change*" (section "*General Information*") starting with the words "*There has been no significant*" and ending with the words "*prospects of the Group since 31 December 2022*" shall be rephrased as follows:

"There has been no significant change in the financial performance or financial position of the Group since 31 December 2023.

There has been no material adverse change in the prospects of the Group since 31 December 2023."

4. The second sentence on page 154 of the Prospectus (section "General Information"), starting with the words "As of the beginning" and ending with the words "the Netherlands" shall be replaced with the following:

"The consolidated and company financial statements of Gasunie for the financial year ended 31 December 2023 have been audited by Ernst & Young Accountants LLP ("EY"), whose principal place of business is at Boompjes 258, 3011 XZ Rotterdam, The Netherlands. The auditor signing the auditor's reports on behalf of EY is a member of the Netherlands Institute of Chartered Accountants (Nederlandse Beroepsorganisatie van Accountants)."

Composition of Executive Board:

5. The description of Executive Board member J.J. (Han) Fennema on pages 99 to 100 of the Prospectus under heading "3.1 Executive Board" starting with the words "J.J. (Han) Fennema, CEO" and ending with the words "German-Dutch Chamber of Commerce (DNHK)" shall be replaced with the following:

"W.R. (Willemien) Terpstra, CEO and chair of the Executive Board
(1970, Dutch nationality, woman)

Willemien Terpstra has joined the Executive Board on 1 March 2024, taking the position of chair of the Executive Board and Chief Executive Officer. She has been appointed for a period of four years. As chair of the Executive Board, Willemien Terpstra has certain specific tasks and responsibilities, which are closely related to her coordinating role as CEO and are mentioned in article 4.2 of the rules of procedure containing the principles and best practices of the Executive Board. She is also responsible for Gasunie Deutschland, Safety, Strategy, Communication & Government Affairs and Audit.

Willemien Terpstra started her career working at ARCO Chemical (predecessor and now part of LyondellBasell) in Rotterdam and filled numerous senior management positions in various business units at this internationally operating company, most recently that of Global Vice President Decarbonization, in which capacity she was responsible for sustainability measures, energy savings and the decarbonisation of the group's operations worldwide. Willemien Terpstra studied business administration at Nyenrode Business University (NL) and obtained her MBA at Emory University in Atlanta (USA)."

Composition of Supervisory Board:

6. The description of Supervisory Board member P.J. (Pieter) Duisenberg on pages 101 to 102 of the Prospectus under heading "3.2 Supervisory Board" starting with the words "P.J. (Pieter) Duisenberg" and ending with the words "Stadion Feijenoord" shall be replaced with the following:

"G.A.J. (Guido) Dubbeld
(1971, Dutch nationality, man)
Date of first appointment: 4 March 2024
First term ends in 2028
Member of the Audit Committee

Other positions (as of 4 April 2024):

- *Board member of Stichting Tijdelijk Noodfonds Energie*
- *Adviser to the Dutch Enterprise Chamber*

- *Member of the Supervisory Board of Invest International*
- *Member of the Supervisory Board of R.E. T.*
- *Member of the Supervisory Board of Elestor*
- *President of the advisory board of Salacia Solutions."*

Vision 2023 investment agenda

7. The first two sentences of the second paragraph on page 106 of the Prospectus (section "*Description of the Issuer*") starting with the words "*According to current estimates*" and ending with the words "*in the energy transition*" shall be rephrased as follows:

"According to current estimates, Gasunie's share in its total investments under the vision 2030 investment agenda will amount to around EUR 11.5bln (2023 cost level) of which EUR 2.5bln is maintenance of current infrastructure, security of supply and reduction of methane emissions. EUR 1.1bln is foreseen for investments in LNG, and EUR 7.9bln for investments in the energy transition."

Legal structure of the Group

8. The list of participations and other equity interests on page 117 of the Prospectus under the heading "*List of participations & other equity interests*" (section "*Description of the Issuer*") shall be replaced with the following:

Company	Registered office	Interest as at 31 March 2024
<i>Subsidiaries</i>		
Gasunie BBL B.V.	Groningen	100%
GUFU BBL B.V. ¹	Groningen	100%
Gridwise Engineering & Services B.V.	Groningen	100%
Gasunie New Energy B.V.	Groningen	100%
Gasunie Waterstof Holding B.V.	Groningen	100%
Hynetwork Services B.V.	Groningen	100%
HyStock B.V.	Groningen	100%
Gasunie Certification Holding B.V.	Groningen	100%
Gasunie LNG Holding B.V.	Groningen	100%
Gasunie Transport Services B.V.	Groningen	100%
Gasunie Energy Information Services B.V.	Groningen	100%
EnergyStock B.V.	Groningen	100%
Gastransport Noord-West Europa Holding B.V.	Groningen	100%
Gastransport Noord-West Europa B.V.	Groningen	100%
Gastransport Noord-West Europa Services 1 B.V.	Groningen	100%
Gastransport Noord-West Europa Services 2 B.V.	Groningen	100%
Gastransport Noord-West Europa Services 3 B.V.	Groningen	100%
Gastransport Noord-West Europa Services 4 B.V.	Groningen	100%
Gasunie Deutschland GmbH & Co. KG	Hanover, Germany	100%
Gasunie Deutschland Verwaltungs GmbH	Hanover, Germany	100%
Gasunie Deutschland Transport Services Holding GmbH	Hanover, Germany	100%
Gasunie Deutschland Transport Services GmbH	Hanover, Germany	100%

¹ Acquired as of 8 May 2023.

Gasunie Energy Development GmbH	Hanover, Germany	100%
Gasunie Energy Solutions GmbH	Hanover, Germany	100%
Gasunie Energy Solutions GmbH	Hanover, Germany	100%
Gasunie Infrastruktur AG	Zug, Switzerland	100%
Gasunie Warmte Holding B.V.	Groningen	100%
WarmtelinQ Transport Services B.V.	Groningen	100%
Gasunie CC(U)S Holding B.V.	Groningen	100%
Gasunie Rotterdam CC(U)S B.V.	Groningen	100%
GroRoCo LP B.V.	Groningen	100%
GroRoCo Land LP B.V.	Groningen	100%
GroRoCo Zee LP B.V.	Groningen	100%
Maasvlakte Storage B.V.	Groningen	100%
Gasunie Assets B.V.	Groningen	100%
<i>Joint operations</i>		
BBL Company V.O.F.	Groningen	75.0%
<i>Joint ventures</i>		
Demonstratie Faciliteit Super Kritische Water Vergassing (SKW) Alkmaar B.V.	Alkmaar	35.0%
EemsGas Asset Company B.V.	Amsterdam	50.0%
DEUDAN - Deutsch/Dänische Erdgastransport GmbH	Handewitt, Germany	75.0%
DEUDAN - Deutsch/Dänische Erdgastransport GmbH & Co. KG	Handewitt, Germany	33.4%
EemsEnergy Terminal B.V. ²	Groningen	50.0%
Gate terminal C.V.	Rotterdam	50.0%
Gate terminal Management B.V.	Rotterdam	50.0%
German LNG Terminal GmbH	Hamburg, Germany	40.0%
National Energy Information Services B.V. ³	Groningen	50.0%
NETRA GmbH Norddeutsche Erdgas Transversale	Emstek/Schneiderkrug, Germany	50.0%
NETRA GmbH Norddeutsche Erdgas Transversale & Co. KG	Emstek/Schneiderkrug, Germany	44.1%
Porthos System Operator B.V.	Rotterdam	50.0%
Porthos Offshore Transport and Storage GP B.V.	Rotterdam	50.0%
Porthos CO2 Transport and Storage GP B.V.	Rotterdam	33.3%
Porthos Onshore Transport GP B.V.	Rotterdam	50.0%
Porthos Offshore Transport C.V.	Rotterdam	50.0%
Porthos CO2 Transport and Storage C.V.	Rotterdam	33.3%
Porthos Onshore Transport C.V.	Rotterdam	50.0%
VertiCer B.V.	Arnhem	50.0%
<i>Associates</i>		
Beheer Afsprakenstelsel B.V.	Amersfoort	25.0%
Trading Hub Europe GmbH	Ratingen, Germany	9.1%

² Joint venture as of 1 October 2023.

³ Founded on 25 October 2023.

Other participating interests

Energie Data Services Nederland (EDSN) B.V.	Arnhem	12.5%
Nord Stream AG	Zug, Switzerland	9.0%
PRISMA European Capacity Platform GmbH	Leipzig, Germany	12.8%
SCW Systems B.V.	Schoorl	4.7%