

2nd Supplement, dated 25 June 2026 to the Base Prospectus dated 23 March 2026, as supplemented on 8 May 2026

*This document constitutes a supplement (the "**Supplement**") for the purposes of Art. 8(10) and Art. 23(1) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, (the "**Prospectus Regulation**") to the base prospectus of Vonovia SE dated 23 March 2026 (the "**Base Prospectus**") relating to issues of non-equity securities within the meaning of Art. 2(c) of the Prospectus Regulation by Vonovia SE.*

VONOVIA

Vonovia SE

(incorporated in Germany as a European Company (Societas Europaea))

EUR 40,000,000,000 Debt Issuance Programme

The *Commission de Surveillance du Secteur Financier* (the "**CSSF**") of the Grand Duchy of Luxembourg in its capacity as competent authority under the Prospectus Regulation has approved this Supplement as a supplement within the meaning of Art. 23(1) of the Prospectus Regulation. By approving this Supplement, CSSF gives no undertaking as to the economic and financial soundness of the operation or the quality or solvency of the Issuer.

This Supplement together with the Base Prospectus and the documents incorporated by reference as well as the 1st supplement dated 8 May 2026 are also available for viewing at www.luxse.com.

The purpose of this Supplement is to supplement the Base Prospectus with the most recent disclosure on the Issuer.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and the 1st supplement dated 8 May 2026. Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

Vonovia SE (the "**Issuer**", together with its consolidated subsidiaries, "**Vonovia**" or the "**Group**") with its registered office in Bochum, Germany accepts responsibility for the information given in this Supplement.

The Issuer hereby declares that, to the best of its knowledge, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement for which it is responsible is in accordance with the facts and that this Supplement makes no omission likely to affect its import.

The Arranger and the Dealers have not separately verified the information contained in this Supplement. Neither the Arranger nor any of the Dealers makes any representation, expressly or implied, or accepts any responsibility, with respect to the accuracy or completeness of any information contained in this Supplement. Neither this Supplement nor any other financial statements are intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by the Issuer, the Arranger or the Dealers that any recipient of this Supplement or any other financial statements should purchase the Notes. Each potential purchaser of Notes should determine for itself the relevance of the information contained in this Supplement and its purchase of Notes should be based upon such investigation as it deems necessary. None of the Arranger or the Dealers undertakes to review the financial condition or affairs of the Issuer during the life of the arrangements contemplated by this Supplement nor to advise any investor or potential investor in the Notes of any information coming to the attention of any of the Dealers or the Arranger.

To the extent that there is any inconsistency between any statement included in this Supplement and any statement included or incorporated by reference in the Base Prospectus, the statements in this Supplement will prevail.

Save as disclosed on page 2 of this Supplement, there has been no other significant new factor, material mistake or inaccuracy since the publication of the Base Prospectus as supplemented by the 1st supplement dated 8 May 2026.

1. Description of the Issuer and the Group – Recent Developments

On page 183 et seq. of the Base Prospectus, the content of the section "*Recent Developments*" shall be replaced by the following:

"Recent Developments

On 18 May 2026, the Issuer announced the issuance of two series of fixed rate notes: GBP 400.0 million (around EUR 460 million) 6.375 per cent. notes due in 2038 and AUD 300.0 million (around EUR 185 million) 6.385 per cent. notes due in 2033.

On 26 May 2026, the Issuer issued SEK 1,000 million (around EUR 91 million) 3.720 per cent. social notes due in 2031.

On 28 May 2026, the Issuer issued a second tranche of SEK 250 million floating rate 2NC1 notes, which form a single series with the SEK 750,000,000 callable Floating Rate Notes due 2028 issued on 22 April 2026.

On 23 June 2026, the Issuer announced the issuance of senior, unsecured convertible bonds in an aggregate principal amount of EUR 850 million and no periodic interest (the "**Convertible Bonds**") which are convertible into new and/or existing no-par-value ordinary shares of the Issuer or may be repaid in cash. The issue date of the Convertible Bonds is 30 June 2026. Pre-emptive rights (*Bezugsrechte*) of the Issuer's shareholders were excluded. The initial conversion price of the Convertible Bonds amounts to EUR 28.0402, representing a conversion premium of 37.5% above the reference price of EUR 20.3929. Unless previously converted, redeemed or repurchased and cancelled, the Convertible Bonds will be redeemed at maturity on 30 June 2031 at their accreted redemption amount (principal amount plus a redemption premium) equal to 109.78% of their principal amount. The Issuer intends to use the net proceeds from the Convertible Bond issuance for general corporate purposes including debt refinancing.

There have been no recent events particular to the Issuer which are to a material extent relevant to an evaluation of the Issuer's solvency.

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Registered Office of the Issuer

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