

FINAL TERMS

for Senior Loan No. 104 under Nordax Bank AB (publ)'s Swedish medium term note programme

The following are the final terms and conditions (“**Final Terms**”) of Senior Loan No. 104, (the “**Loan**”) that Nordax Bank AB (publ) (the “**Issuer**”) issues in the capital market.

The Loan shall be subject to the general terms and conditions dated 21 May 2021 (the “**General Terms and Conditions**”) set out in the Issuer’s base prospectus for the issuance of medium term notes, dated 7 December 2021 (the “**Base Prospectus**”), and the Final Terms set out below. Words and expressions not defined in the Final Terms shall have the meaning set out in the General Terms and Conditions.

This document constitutes the Final Terms for the purposes of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Loan is only available on the basis of the combination of these Final Terms, the Base Prospectus and any supplement to the Base Prospectus, and an investor in the Notes should therefore carefully read these Final Terms, the Base Prospectus and any supplements. These documents are available via www.nordaxgroup.com.

These Final Terms replace the Final Terms dated 16 December 2021 whereby the total Nominal Amount is increased by SEK 200,000,000 from SEK 400,000,000 to SEK 600,000,000.

Terms and conditions for the Loan

1.	Loan no: (i) Tranche:	104 3
2.	Total Nominal Amount (i) for the Loan in total: (ii) for tranche 1: (iii) for tranche 2: (iv) for tranche 3:	SEK 600,000,000 SEK 300,000,000 SEK 100,000,000 SEK 200,000,000
3.	Nominal Amount per Note:	SEK 2,000,000
4.	Price per Note:	100.132% of the Nominal Amount per Note plus accrued interest from and including 17 December 2021
5.	Currency:	SEK
6.	Trade Date: (i) for tranche 1: (ii) for tranche 2: (iii) for tranche 3:	10 December 2021 14 December 2021 10 January 2022
7.	Issue Date: (i) for tranche 1: (ii) for tranche 2: (iii) for tranche 3:	17 December 2021 21 December 2021 17 January 2022
8.	Interest Commencement Date:	17 December 2021
9.	Maturity Date:	17 December 2024
10.	Status:	Senior Loan

11.	Voluntary redemption of Notes by the Issuer (Senior Notes):	Not applicable
12.	Voluntary redemption of Notes by the Issuer (Subordinated Notes):	Not Applicable
13.	Type of interest rate:	Floating interest rate (FRN)

14.	Additional terms and conditions for Loans with fixed interest rate:	Not applicable
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15.	Additional terms and conditions for Loans with floating interest rate (FRN):	Applicable
	(i) Interest Base:	3 month(s) STIBOR
	(ii) Margin:	+1.17 percentage points
	(iii) Interest Determination Date:	Two Business Days prior to the first day of each Interest Period, beginning on 15 December 2021
	(iv) Interest Period:	The first Interest Period runs from but excluding 17 December 2021 to and including 17 March 2022, and thereafter from but excluding one Interest Payment Date to and including the next Interest Payment Date
	(v) Interpolation:	Not applicable
	(vi) Interest Payment Date(s):	Interest is payable in arrears on 17 March, 17 June, 17 September and 17 December in each, commencing on 17 March 2022 up to and including the Maturity Date.
	(vii) Day Count Convention:	Actual/360

Other information

16.	Expected credit rating for Loan (on the Issue Date):	BBB by Nordic Credit Rating
17.	Issuing House(s):	
	(i) for tranche 1:	Nordea Bank Abp and Skandinaviska Enskilda Banken AB (publ)
	(ii) for tranche 2:	Skandinaviska Enskilda Banken AB (publ)
	(iii) for tranche 3:	Danske Bank A/S, Danmark, Sverige filial
18.	Administrative Agent:	Nordea Bank Abp
19.	ISIN code:	SE0013360575
20.	Listing and admission to trading:	Applicable
	(i) Regulated Market:	Nasdaq Stockholm
	(ii) The estimated earliest date on which the Notes will be admitted to trading:	Issue Date
	(iii) Estimate of the total costs and expenses related to the admission to trading:	SEK 65,000

	(iv) Total number of Notes admitted to trading:	300
21.	Resolutions as basis for the issuance:	Not applicable
22.	Interests:	Not applicable
23.	Information from third parties:	Not applicable
24.	Use of proceeds:	General financing of the Issuer's and the Group's business activities
25.	The estimated net amount of the proceeds: (i) for tranche 1: (ii) for tranche 2: (iii) for tranche 3:	SEK 300,000,000 less customary transaction costs and fees SEK 100,001,000 less customary transaction costs and fees SEK 199,865,866 less customary transaction costs and fees

We hereby confirm that the above Final Terms are applicable to Loan No. 104 together with the General Terms and Conditions and undertake to repay the Loan and to pay interest in accordance herewith. We confirm that any material event after the date of the Base Prospectus that could affect the market's assessment of the Loan and the Company have been made public.

Stockholm, 11 January 2022

NORDAX BANK AB (publ)