

FINAL TERMS

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 (as amended, **MiFID II**); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the **Insurance Distribution Directive**), 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 (the **Prospectus Regulation**). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, 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 UK 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 (the **UK**). 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**); or (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 the Insurance Distribution Directive, 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 UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MiFID II product governance/Professional investors and eligible counterparties only target market – Solely for the purposes of the 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 manufacturer's 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 manufacturer's target market assessment) and determining appropriate distribution channels.

3 May 2022

HOIST FINANCE AB (publ)

Legal entity identifier (LEI): 549300NPK3FB2BEL4D08

**Issue of €80,000,000 Fixed Rate Reset Subordinated Notes due 2032
under the €1,000,000,000**

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 Offering Circular dated 1 July 2021 which, as supplemented by the supplement to it dated 18 February 2022, constitutes a base prospectus for the purposes of the Prospectus Regulation (the **Offering Circular**). 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 the Offering Circular in order to obtain all the relevant information. The Offering Circular has been published on the website of Euronext Dublin at <https://live.euronext.com/>.

1. Issuer: Hoist Finance AB (publ)
2. (a) Series Number: 6
(b) Tranche Number: 1
(c) Date on which the Notes will be consolidated and form a single Series: Not Applicable
3. Specified Currency or Currencies: euro (€)
4. Aggregate Nominal Amount:
(a) Series: €80,000,000
(b) Tranche: €80,000,000
5. Issue Price: 100 per cent. of the Aggregate Nominal Amount
6. (a) Specified Denominations: €100,000 and integral multiples of €1,000 in excess thereof
(b) Calculation Amount (in relation to calculation of interest on Notes in global form see Conditions): €1,000
7. (a) Issue Date: 4 May 2022
(b) Interest Commencement Date: Issue Date
8. Maturity Date: 4 August 2032
9. Interest Basis: Fixed Reset Notes
(see paragraph 15 below)
10. Redemption 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: The Rate of Interest will be reset on the First Reset Date in accordance with Condition 5.2 paragraph 15

below

12. Put/Call Options: Issuer Call
(see paragraph 19 below)
13. (a) Status of the Notes: Subordinated Notes
- (b) Date Board approval for issuance of Notes obtained: 30 June 2021

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Note Provisions Not Applicable
15. Fixed Reset Note Provisions Applicable
- (a) Initial Interest Rate: 6.625 per cent. per annum payable annually in arrear on each Interest Payment Date
- (b) First Margin: +5.164 per cent. per annum
- (c) Interest Payment Date(s): 4 August in each year from (and including) 4 August 2022 up to (and including) the Maturity Date. There will be a short first coupon from (and including) the Interest Commencement Date to (but excluding) the first Interest Payment Date (the **Short First Coupon**).
- (d) Fixed Coupon Amount to (but excluding) the First Reset Date: €66.25 per Calculation Amount, other than in respect of the Short First Coupon (as to which see paragraph 15(e) below)
- (e) Broken Amount(s): In respect of the Short First Coupon, €16.70 per Calculation Amount payable on the Interest Payment Date falling on 4 August 2022
- (f) Day Count Fraction: Actual/Actual (ICMA)
- (g) Party responsible for calculating the First Reset Rate and any Subsequent Reset Rate: Principal Paying Agent (the **Calculation Agent**)
- (h) Determination Date(s): 4 August in each year
- (i) First Reset Date: 4 August 2027
- (j) Second Reset Date: Not Applicable
- (k) Subsequent Reset Date(s): Not Applicable
- (l) Reset Margin: +5.164 per cent. per annum
- (m) Relevant Screen Page: Reuters Screen Page ICESWAP2
- (n) Floating Leg Reference Rate: 6-month EURIBOR

(o)	Floating Leg Screen Page:	Reuters Screen Page EURIBOR01
(p)	Initial Mid-Swap Rate:	1.454 per cent. per annum (quoted on an annual basis)
16.	Floating Rate Note Provisions	Not Applicable
17.	Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

18.	Notice periods for Condition 7.2, Condition 7.12 and Condition 7.13:	Minimum period: 30 days Maximum period: 60 days
19.	Issuer Call:	Applicable
(a)	Optional Redemption Date(s):	Any Payment Day (as defined in Condition 6.6) falling in the period from (and including) 4 May 2027 up to (and including) the First Reset Date
(b)	Optional Redemption Amount:	€1,000 per Calculation Amount
(c)	If redeemable in part:	Not Applicable, as the Notes are not redeemable in part only
(d)	Notice periods:	Minimum period: 15 days Maximum period: 30 days
20.	Make-Whole Redemption by the Issuer:	Not Applicable
21.	Issuer Residual Call:	Not Applicable
22.	Investor Put:	Not Applicable
23.	Change of Control Put:	Not Applicable
24.	Redemption upon occurrence of a MREL Disqualification Event:	Not Applicable
25.	Final Redemption Amount:	€1,000 per Calculation Amount
26.	Early Redemption Amount payable on redemption for taxation reasons (including due to the occurrence of a Tax Event), a Capital Event or on event of default:	€1,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

27.	Form of Notes:	
(a)	Form:	Registered Notes: Global Note registered in the name of a nominee for a common depositary for Euroclear and Clearstream,

Luxembourg

- | | | |
|-----|---|----------------|
| (b) | New Global Note: | No |
| 28. | Additional provisions applicable to Senior Preferred Notes: | Not Applicable |
| 29. | Substitution or variation: | Applicable |
| 30. | Additional Financial Centre(s): | Not Applicable |
| 31. | Talons for future Coupons to be attached to Definitive Notes: | No |

THIRD PARTY INFORMATION

The description of the rating of the Notes contained in paragraph 2 of Part B below has been extracted from the website of Moody's (as defined below). 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 Moody's, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of Hoist Finance AB (publ):

By: 
Duly authorised Anders Sars

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Regulated Market of Euronext Dublin and admitted to listing on the official list of Euronext Dublin on or around 9 May 2022.
- (ii) Estimate of total expenses related to admission to trading: €1,000

2. RATINGS

Ratings:

The Notes to be issued are expected to be rated:

Baa3 by Moody's Investors Service (Nordics) AB (**Moody's**).

Moody's is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended).

Obligations rated 'Baa' by Moody's are judged to be medium-grade and subject to moderate credit risk and as such may possess certain speculative characteristics. The modifier '3' indicates that the obligation ranks in the lower end of its generic rating category.

(Source:

https://www.moody.com/researchdocumentcontentpage.aspx?docid=PBC_79004).

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

Save for the fees payable to Deutsche Bank Aktiengesellschaft and Nordea Bank Abp as 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 respective 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 its affiliates in the ordinary course of business.

4. REASONS FOR THE OFFER AND ESTIMATED NET PROCEEDS

- (i) Reasons for the offer: See "Use of Proceeds" in the Offering Circular
- (ii) Estimated net proceeds: €80,000,000

5. YIELD

Indication of yield: 6.634 per cent. per annum

The yield is calculated at the Issue Date for the

period until the First Reset Date on the basis of the Issue Price. It is not an indication of future yield.

6. OPERATIONAL INFORMATION

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| (i) | ISIN: | XS2477741735 |
| (ii) | Common Code: | 247774173 |
| (iii) | CFI: | 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. |
| (iv) | FISN: | 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. |
| (v) | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | Not Applicable |
| (vi) | Delivery: | Delivery against payment |
| (vii) | Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |
| (viii) | 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 Notes are capable of meeting them the Notes 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 Notes 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. |

7. DISTRIBUTION

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|-------|-------------------------------------|---|
| (i) | Method of distribution: | Syndicated |
| (ii) | If syndicated, names of Managers: | Deutsche Bank Aktiengesellschaft
Nordea Bank Abp |
| (iii) | Stabilisation Manager(s) (if any): | Not Applicable |
| (iv) | If non-syndicated, name of relevant | Not Applicable |

Dealer:

- (v) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D
- (vi) Prohibition of Sales to EEA Retail Investors: Applicable
- (vii) Prohibition of Sales to UK Retail Investors: Applicable
- (viii) Prohibition of Sales to Belgian Consumers: Applicable