

FINAL TERMS
for Senior Loan No. 102
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. 102, (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 17 May 2019 (the "General Terms and Conditions") set out in the Issuer's base prospectus for the issuance of medium term notes, dated 17 May 2019 (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 Article 5.4 of Directive 2003/71/EC as amended (the "Prospectus Directive") 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 17 September 2019 whereby the total Nominal Amount is increased by SEK 200,000,000 from SEK 300,000,000 to SEK 500,000,000.

Terms and conditions for the Loan

1.	Loan no: (i) Tranche:	102 2
2.	Total Nominal Amount (i) for the Loan in total: (ii) for the tranche: for earlier tranches:	SEK 500,000,000 SEK 200,000,000 Tranche 1: 300,000,000
3.	Nominal Amount per Note:	SEK 2,000,000
4.	Price per Note:	100.143% of the Nominal Amount per Note plus accrued interest from 23 September 2019
5.	Currency:	SEK
6.	Trade Date:	29 October 2019
7.	Issue Date:	5 November 2019
8.	Interest Commencement Date:	23 September 2019
9.	Maturity Date:	23 September 2022
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

15.	Additional terms and conditions for Loans with floating interest rate (FRN):	Applicable
	(i) Interest Base:	3 month(s) STIBOR
	(ii) Margin:	+1.50 percentage points
	(iii) Interest Determination Date:	Two Business Days prior to the first day of each Interest Period, beginning on 19 September 2019
	(iv) Interest Period:	The first Interest Period runs from but excluding 23 September 2019 to and including 23 December 2019, 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):	Quarterly, 23 March, 23 June, 23 September and 23 December each year, commencing 23 December 2019 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):	Not applicable
17.	Issuing House(s):	
	(i) for the tranche:	Nordea Bank Abp
	for earlier tranches:	Tranche 1: Danske Bank A/S, Danmark, Sverige Filial and Nordea Bank Abp
18.	Administrative Agent:	Danske Bank A/S, Danmark, Sverige Filial
19.	ISIN code:	SE0012675825
20.	Listing:	Applicable
	(i) Regulated Market:	Nasdaq Stockholm
	(ii) The estimated earliest date on which the Notes will be admitted to trading:	23 September 2019
	(iii) Estimate of the total costs and expenses related to the admission to trading:	SEK 90,000
	(iv) Total number of Notes admitted to trading:	250
21.	Resolutions as basis for the issuance:	Not applicable
22.	Interests:	Not applicable
23.	Information from third parties:	Not applicable

We hereby confirm that the above Final Terms are applicable to Loan No. 102 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, 30 October 2019

NORDAX BANK AB (publ)



Arash Biglou



PATRIK MACARTHUR