

From: Hoist Kredit AB (publ) as Issuer
under the Terms and Conditions
(as defined below)

To: The holders of Notes (as defined
below)

Nordic Trustee & Agency AB
(publ) in its capacity as Agent
under the Terms and Conditions
(as defined below) on the date
hereof

17 May 2017

Notice of extraordinary early redemption

We refer to the SEK 350,000,000 fixed term subordinated loan notes due 2023 with ISIN SE0005280591 (the "**Notes**") issued by Hoist Kredit AB (publ) (the "**Issuer**"). The Notes are subject to the terms and conditions originally dated 24 June 2013 (as subsequently amended with effective date as per 18 May 2017) (the "**Terms and Conditions**").

All capitalised terms used in this notice shall have the meaning ascribed to them in the Terms and Conditions.

In accordance with clause 7.4 (b) of the Terms of Conditions, we hereby notify you that the Issuer will redeem all of the outstanding Notes in full at a price of 112 per cent. of the Nominal Amount of such Notes (plus accrued, but unpaid, interest on the redeemed amount) (the "**Extraordinary Early Redemption**").

The Notes will be redeemed on 30 May 2017 and the Record Date for being entitled to receive the early redemption payment will be on 22 May 2017.

This notice of early redemption is irrevocable, but subject to the issuance of tier 2 capital, on or before the date of the Extraordinary Early Redemption, for the purpose of financing the Extraordinary Early Redemption.

This notice is governed by Swedish law.

Yours faithfully,

HOIST KREDIT AB (PUBL)
as Issuer


By: ANDERS CARLSSON

By: