

IMPORTANT NOTICE

In accessing the attached final terms (the "Final Terms") you agree to be bound by the following terms and conditions.

EU MiFID II product governance – 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, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Notes to retail clients are appropriate - investment advice, portfolio management, non-advised sales, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. 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.

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 ("**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**"); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the Financial Services and Markets Act 2000 (as amended, the "**FSMA**") to implement Directive (EU) 2016/97, 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.

The information contained in the Final Terms may be addressed to and/or targeted at persons who are residents of particular countries only as specified in the Final Terms and/or in the Base Prospectus (as defined in the Final Terms) and is not intended for use and should not be relied upon by any person outside those countries and/or to whom the offer contained in the Final Terms is not addressed. **Prior to relying on the information contained in the Final Terms, you must ascertain from the Final Terms and/or the Base Prospectus whether or not you are an intended addressee of the information contained therein.**

Neither the Final Terms nor the Base Prospectus constitutes an offer to sell or the solicitation of an offer to buy securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities law of any such jurisdiction.

The securities described in the Final Terms and the Base Prospectus have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") and may not be offered or sold directly or indirectly within the United States or to, or for the account or benefit of, U.S. persons or to persons within the United States of America (as such terms are defined in Regulation S under the Securities Act ("**Regulation S**")). The securities described in the Final Terms will only be offered in offshore transactions to non-U.S. persons in reliance upon Regulation S.

Final Terms dated 28 February 2024

NORDEA BANK ABP
Legal entity identifier (LEI): 529900ODI3047E2LIV03
Issue of NOK denominated Equity Linked Notes of Series D434
under the €15,000,000,000
Structured Note Programme

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that, except as provided in sub-paragraph (b) below, any offer of Notes in any Member State of the European Economic Area will be made pursuant to an exemption under the EU Prospectus Regulation, from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer of the Notes may only do so:

- (a) in circumstances in which no obligation arises for the Issuer to publish a prospectus pursuant to Article 3 of the EU Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the EU Prospectus Regulation, in each case, in relation to such offer; or
- (b) in those Public Offer Jurisdictions mentioned in Paragraph 10 of Part B below, provided such person is one of the persons described in Paragraph 10 of Part B below and that such offer is made during the Offer Period specified for such purpose therein.

The Issuer has not authorised, and it does not authorise, the making of any offer of Notes in any other circumstances. The expression "**EU Prospectus Regulation**" means Regulation (EU) 2017/1129.

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 base prospectus dated 15 December 2023 which constitutes a base prospectus (the "**Base Prospectus**") for the purposes of the EU Prospectus Regulation. This document constitutes the Final Terms of the Notes described herein for the purposes of the EU Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all relevant information. A summary of the Notes is annexed to these Final Terms. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and these Final Terms are available for viewing during normal business hours at, and copies may be obtained from, the principal office of the Issuer at Satamaradankatu 5, FI-00020 Nordea, Helsinki, Finland and from www.garantum.se.

I. GENERAL TERMS

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|-----|------|-----------------------------------|--|
| 1. | (i) | Issuer: | Nordea Bank Abp |
| 2. | (i) | Series Number: | D434 |
| | (ii) | Tranche Number: | 1 |
| 3. | | Specified Currency or Currencies: | NOK |
| 4. | | Aggregate Principal Amount: | |
| | (i) | Series: | To be confirmed in the Final Terms Confirmation Announcement |
| | (ii) | Tranche: | To be confirmed in the Final Terms Confirmation Announcement |
| 5. | | Issue Price: | 100 per cent. of the Aggregate Principal Amount of each Note |
| 6. | (i) | Specified Denominations: | NOK 10,000 |
| | (ii) | Calculation Amount: | NOK 10,000 |
| 7. | (i) | Issue Date: | 6 May 2024 |
| | (ii) | Interest Commencement Date: | Not Applicable |
| 8. | | Redemption Date: | 6 May 2029 |
| 9. | | Base Redemption Amount: | NOK 10,000 |
| 10. | | Additional Amounts: | Applicable |
| | | | The Additional Amount(s) will be added to the Base Redemption Amount |
| 11. | | Minimum Redemption: | Not Applicable |
| 12. | | Maximum Redemption: | Not Applicable |
| 13. | | Business Day Convention: | Following Business Day Convention unadjusted |
| 14. | | Currency Business Day Convention: | Not Applicable |

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| 15. | Currency Business Day: | Not Applicable |
| 16. | Relevant Exchange: | As set out in Condition 1 (<i>Definitions</i>) |
| 17. | Scheduled Trading Day Convention: | Following Scheduled Trading Day Convention |
| II. | PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE | APPLICABLE |
| 18. | Interest Basis: | Coupon Bearing Notes (further particulars specified below in paragraph 27) |
| 19. | Combination of Interest Bases: | Not Applicable |
| 20. | Method of calculating Basket Return for the purposes of Interest determination: | Not Applicable |
| 21. | Interest Deferral | Not Applicable |
| 22. | Fixed Rate Note Provisions | Not Applicable |
| 23. | Floating Rate Note Provisions | Not Applicable |
| 24. | Zero Coupon Note Provisions | Not Applicable |
| 25. | Inflation-Linked Interest Note Provisions | Not Applicable |
| 26. | Rate Adjustment Note Provisions | Not Applicable |
| 27. | Coupon Bearing Note Provisions | Applicable |
| | (i) Valuation Date(s): | 12 April each year starting on 12 April 2025 and ending on 12 April 2029 |
| | (ii) Coupon Barrier Level(s): | 0 per cent. |
| | (iii) Interest Payment Date(s): | 6 May in each year, subject to adjustment in accordance with the Business Day Convention. First Interest Payment Date to occur on 6 May 2025. Last Interest Payment Date to occur on 6 May 2029 |
| | (iv) Flat Coupon: | Not Applicable |
| | (v) Memory Coupon: | Applicable |
| | (vi) Memory Relevant Coupon(s): | Memory Coupon |
| | (vii) Plus Flat Coupon: | Not Applicable |
| | (viii) Plus Memory Coupon: | Not Applicable |
| | (ix) First Coupon Multiplier: | Not Applicable |
| | (x) Coupon Rate(s): | Indicatively 14.00 per cent., to be finally specified after the subscription period and disclosed in the Final Terms Confirmation Announcement. |
| | (xi) Automatic Coupon Payment: | Not Applicable |
| | (xii) Basket Rate: | Not Applicable |

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| | (xiii) Best of/Worst of Rate: | Applicable |
| | (xiv) N: | 2 |
| 28. | CLN Interest Provisions | Not Applicable |
| 29. | Digital Interest Provisions | Not Applicable |
| 30. | Additional Interest Provisions | Not Applicable |
| 31. | Provisions relating to FX Components (Interest) | Not Applicable |
| III. | ADDITIONAL PROVISIONS RELATING TO REDEMPTION | APPLICABLE |
| 32. | Applicable performance structures: | "Autocallable Structure Long" |
| 33. | Method of calculating Basket Return for the purposes of applicable Performance Structure: | Not Applicable |
| 34. | Combination of structures: | Not Applicable |
| 35. | Performance structure-related items: | Applicable |
| | Dates and Times | |
| | (i) Initial Valuation Date(s): | 12 April 2024 |
| | (ii) Valuation Date(s): | 12 April 2029 |
| | (iii) Twin-Win Valuation Date(s): | Not Applicable |
| | (iv) Valuation Time: | As set out in Condition 1 (<i>Definitions</i>) |
| | (v) Rebalancing Date: | Not Applicable |
| | (vi) Scheduled Redemption Date: | Not Applicable |
| | (vii) Back Stop Date: | Not Applicable |
| | (viii) Observation Date(s): | 12 April each year starting on 12 April 2025 and ending on 12 April 2029 |
| | (ix) Observation Date Averaging: | Not Applicable |
| | (x) Risk Barrier Observation Date(s): | 12 April 2029 |
| | Amounts and Values | |
| | (xi) Participation Ratio: | 100 per cent |
| | (xii) Participation Ratio 2: | 0 per cent |
| | (xiii) Participation Ratio 3: | Not Applicable |
| | (xiv) Initial Price: | As set out in Condition 1 (<i>Definitions</i>) |
| | (xv) Final Price: | As set out in Condition 1 (<i>Definitions</i>) |
| | (xvi) Basket Strike Level: | Not Applicable |
| | (xvii) Initial Basket Level: | Not Applicable |

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| (xviii) | Basket Floor: | Not Applicable |
| (xix) | Minimum Basket Return: | Not Applicable |
| (xx) | Basket Cap: | Not Applicable |
| (xxi) | Maximum Basket Return: | Not Applicable |
| (xxii) | Reference Asset Floor: | Not Applicable |
| (xxiii) | Minimum Reference Asset Return: | Not Applicable |
| (xxiv) | Reference Asset Cap: | Not Applicable |
| (xxv) | Maximum Reference Asset Return: | Not Applicable |
| (xxvi) | Barrier Level(s): | Not Applicable |
| (xxvii) | Risk Barrier Level(s): | Minus 20 per cent |
| (xxviii) | Replacement Factor: | Not Applicable |
| (xxix) | Maximum Performance: | Not Applicable |
| (xxx) | Minimum Performance: | Not Applicable |
| (xxxi) | Lock-in Level(s): | Not Applicable |
| (xxxii) | Global Cap: | Not Applicable |
| (xxxiii) | Global Floor: | Not Applicable |
| (xxxiv) | Initial Coupon: | Not Applicable |
| (xxxv) | Local Cap: | Not Applicable |
| (xxxvi) | Local Floor: | Not Applicable |
| (xxxvii) | N: | Not Applicable |
| (xxxviii) | Outperformance Option: | Not Applicable |
| (xxxix) | Fixed Periodic Basket Return(s): | Not Applicable |
| (xl) | Fixed Reference Asset Return(s): | Not Applicable |
| (xli) | Coupon Barrier Level(s): | See item 27 (ii) above |
| (xlii) | Coupon: | See item 27 (x) above |
| (xliii) | K: | Not Applicable |
| (xliv) | I: | Not Applicable |
| (xlv) | Inflation-Protected Principal: | Not Applicable |
| (xlvi) | Fee Amount: | Not Applicable |
| (xlvii) | Rebate: | Not Applicable |

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| | (xlviii) | Target Volatility: | | Not Applicable |
| | (xlix) | In Option – Basket Long: | | Not Applicable |
| | (l) | In Option – Basket Short: | | Not Applicable |
| | (li) | Out Option – Basket Long: | | Not Applicable |
| | (lii) | Out Option – Basket Short: | | Not Applicable |
| | (liii) | Target Redemption Amount: | | Not Applicable |
| | (liv) | Maximum Differential | | Not Applicable |
| | (lv) | Minimum Differential | | Not Applicable |
| | (lvi) | Cap: | | Not Applicable |
| | (lvii) | Gearing: | | Not Applicable |
| 36. | | Strategy-related items | | Applicable |
| | (i) | Best of/Worst of Modifier: | | Applicable |
| | | N: | | 2 |
| | (ii) | TOM Cumulative Strategy: | | Not Applicable |
| | (iii) | Lookback Initial Price Modifier: | | Not Applicable |
| | (iv) | Lookback Final Price Modifier: | | Not Applicable |
| | (v) | Lookback Observation Period(s): | | Not Applicable |
| | (vi) | Lookback Factor: | | Not Applicable |
| | (vii) | Lock-in Modifier: | | Not Applicable |
| | (viii) | Lock-in Basket Floor: | | Not Applicable |
| | (ix) | Running PnL Strategy: | | Not Applicable |
| | (x) | Reserve Provision: | | Not Applicable |
| | (xi) | Initial Reserve Amount: | | Not Applicable |
| | (xii) | Reserve Provision End Date: | | Not Applicable |
| 37. | | Provisions relating to FX Components | | Not Applicable |
| 38. | | Provisions relating to Inflation-Linked Notes: | | Not Applicable |
| 39. | | Provisions relating to Credit Linked Notes: | | Not Applicable |
| 40. | | Provisions relating to Fund Linked Notes: | | Not Applicable |

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| 41. | Provisions relating to Futures Contracts: | Not Applicable |
| IV. | INSTALMENT AND EARLY REDEMPTION | APPLICABLE |
| 42. | Instalment Redemption | Not Applicable |
| 43. | Optional Early Redemption (Call) | Not Applicable |
| 44. | Optional Early Redemption (Put) | Not Applicable |
| 45. | Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons: | Such percentage per Calculation Amount as may be determined by the Issuer |
| 46. | Substantial Repurchase Event | Not Applicable |
| 47. | Early Redemption Date(s) of Notes with "Autocallable" or "Autocallable Rate" performance structure: | 6 May in each year, subject to adjustment in accordance with the Business Day Convention. First Early Redemption Date to occur on 6 May 2025. Last Early Redemption Date to occur on 6 May 2028. |
| | • Call Barrier Level: | 0 per cent. |
| 48. | Payment of Unwind Amount on Early Redemption: | Not Applicable |
| V. | PROVISIONS APPLICABLE TO EXTRAORDINARY EVENTS. | DISRUPTION, ADJUSTMENTS AND OTHER |
| 49. | Change in Law: | As set out in Condition 9 (<i>Change in Law</i>) |
| 50. | Increased Costs of Hedging: | As set out in Condition 10 (<i>Increased Costs of Hedging</i>) |
| 51. | Hedging Disruption: | As set out in Condition 11 (<i>Hedging Disruption</i>) |
| 52. | Green Underlying Disruption: | Not Applicable |
| 53. | Market Disruption: | As set out in Part 2: <i>Additional Conditions for Certain Structured Notes</i> to the Conditions |
| 54. | Market Disruption Commodity: | Not Applicable |
| 55. | Disruption Currency: | Not Applicable |
| 56. | Calculation Adjustment: | As set out in Part 2: <i>Additional Conditions for Certain Structured Notes</i> to the Conditions |
| 57. | Corrections: | As set out in Part 2: <i>Additional Conditions for Certain Structured Notes</i> to the Conditions |
| | • Number of Exchange Business Days: | As set out in Part 1: <i>General Conditions</i> to the Conditions |
| 58. | Correction Commodity: | Not Applicable |
| 59. | Correction Currency: | Not Applicable |

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| 60. | Extraordinary Events: | As set out in Part 2: <i>Additional Conditions for Certain Structured Notes</i> to the Conditions |
| 61. | Rate Option Fall Back: | As set out in Part 2: <i>Additional Conditions for Certain Structured Notes</i> to the Conditions |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 62. | Form of Notes: | VPS Notes The Notes are VPS Notes in uncertificated and dematerialised book entry form |
| 63. | New Global Note: | No |
| 64. | Additional Financial Centre(s) or other special provisions relating to payment dates: | Not Applicable |
| 65. | Calculation Agent: | Nordea Bank Abp |
| 66. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No. |
| 67. | Relevant Benchmark: | Not Applicable |
| 68. | Governing Law: | Norwegian Law |



PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for the issue of the Notes described herein pursuant to the €15,000,000,000 Structured Note Programme of Nordea Bank Abp.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of Nordea Bank Abp:

| | |
|--|---|
|  Alicia Murphy |  Bjørn Olav Isaksen |
|--|---|

By:
Duly authorised

PART B – OTHER INFORMATION

1. **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 Nasdaq Stockholm with effect from 6 May 2024

2. **RATINGS** The Notes to be issued have not been rated.

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

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4. **REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

- (i) Reasons for the offer The net proceeds of the issue of the Notes will be used for the general banking and other corporate purposes of the Issuer.

5. **Item has been intentionally omitted**

6. **Item has been intentionally omitted**

7. **PERFORMANCE OF INDEX/FORMULA/OTHER VARIABLE, AND OTHER INFORMATION CONCERNING THE UNDERLYING**

| <u>Basket</u> | <u>Reference Asset(s)</u> | <u>Basket Participation</u> | <u>Stock Exchange and Options or Futures Exchange</u> | <u>Initial Price</u> | <u>Strike Level</u> | <u>Source for past and future performance data</u> |
|---------------|---|-----------------------------|---|--|---------------------|--|
| Single Basket | EURO STOXX 50 Index ISIN: EU0009658145 | Not Applicable | All Exchanges | As determined in accordance with the Conditions set out in the Base Prospectus | 100 per cent. | Bloomberg code: SX5E Index |
| | EURO STOXX Banks Index ISIN: EU0009658426 | Not Applicable | All Exchanges | As determined in accordance with the Conditions set out in the Base Prospectus | 100 per cent. | Bloomberg code: SX7E Index |

The Issuer does not intend to provide post-issuance information under paragraph 3.1 of Annex 17 of Commission Delegated Regulation (EU) No 2019/980.

8. **FURTHER DETAILS OF BASKET PARTICIPATION**

Basket Participation (Interest): Not Applicable

Basket Participation: Not Applicable

9. **OPERATIONAL INFORMATION**

ISIN Code: NO0013172825

Common Code: Not Applicable

Issuer LEI: 529900ODI3047E2LIV03

Clearing system(s): Euronext VPS

Name(s) and address(es) of additional VPS Paying Agent(s) (if any): Not Applicable

10. **DISTRIBUTION**

- (i) U.S. Selling Restrictions: Regulation S Category 2
TEFRA Not Applicable
- (ii) Section 871(m): The Notes are not subject to U.S. federal withholding tax under Section 871(m).
- (iii) Public Offer: The Issuer consents to the use of the Base Prospectus in connection with a Public Offer of the Notes during the period from and including 5 March 2024 to and including 5 April 2024 (the "**Offer Period**") by Garantun Fondkommission Aktiebolag specified in Norway ("**Public Offer Jurisdictions**"), for so long as they are authorised to make such offers under the Markets in Financial Instruments Directive (Directive 2014/65/EU), as amended or superseded.
- (iv) Prohibition of Sales to EEA Retail Investors: Not Applicable
- (v) Prohibition of Sales to UK Retail Investors: Applicable

11. **TERMS AND CONDITIONS**

Offer Price: 100 per cent. of the Aggregate Principal Amount of each Note

Expenses included in the Offer Price: In connection with the issuance of this type of notes, the Issuer incurs costs for, among other things, production, distribution, licences, stock exchange listing and risk management. In order to cover these costs, the Issuer charges production fees. The production fee is included in the purchase price charged by the Issuer to the relevant purchaser, distributor or Authorised Offeror and will amount to a maximum of 2.00 per cent. (0.40 per cent per year), calculated on the price of the Notes.

A distribution fee of up to 6.00 per cent. (1.20 per cent. per annum) calculated on the price of the Notes will be paid by the Issuer to the Authorised Offeror. The distribution fee is included in the purchase price charged by the Issuer.

Conditions to which the offer is subject: The Issuer reserves its rights to cancel the offer under the following circumstances;

- (a) if the aggregate principal amount of Notes purchased on or before 5 April 2024 is less than NOK 15,000,000;
- (b) if the Coupon cannot be set at 11.00 per cent.; or
- (c) if any event of an economic, financial or political nature occurs and which may

jeopardise a successful offer, as determined by the Issuer.

The Issuer may also replace any Reference Asset listed in the table(s) above at any time on or prior to the Issue Date with a comparable type of underlying Reference Asset.

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| Description of the application process: | The subscription form shall be received by Garantum Fondkommission Aktiebolag no later than 5 April 2024 or such earlier date as determined by the Issuer. The subscription payment shall be credited to the specified account on 6 May 2024. |
| Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: | If the aggregate amount of the Notes exceeds NOK 50,000,000 and the Issuer chooses not to increase this amount, the Issuer has the right to reduce subscriptions based on the time the subscription forms were received by Nordea Markets. In that case, the subscription period will be ended prematurely. |
| Details of the minimum and/or maximum amount of application: | Minimum amount of application NOK 10,000 |
| Details of the method and time limits for paying up and delivering the Notes: | The Issue Price together with the subscription costs (No. <i>Tegningsomkostninger</i>) must be paid within 6 May 2024 as described in the subscription form and within 5 days of purchase. The Notes will be delivered to the VPS account of the investor stated in the subscription form within 5 Business Days after the date of purchase. If the investor does not make timely payment, the Issuer reserves the right to cancel the subscription or sell the relevant Notes in the market for the account of the investor. The investor will also be obligated to pay interest on overdue payments according to Act No. 100 of 17 December 1976 on Overdue payments. |
| Manner in and date on which results of the offer are to be made public: | After the end of the Offer Period a Final Terms Confirmation Announcement will be published through Central Bank of Ireland and by the Issuer on the Issuer's website. |
| Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised: | Not Applicable |
| Categories of potential investors to which the Notes are offered and whether tranche(s) have been reserved for certain countries: | Not Applicable |
| Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made: | Investors will receive notification from the VPS when the Notes are registered on their VPS account. The Notes may be resold as soon as they are registered on the investors VPS account |
| Amount of any expenses and taxes specifically charged to the subscriber or purchaser: | In connection with the issuance of this type of notes, the Issuer incurs costs for, among other things, production, distribution, licences, stock exchange listing and risk management. In order to cover these |

costs, the Issuer charges production fees. The production fee is included in the purchase price charged by the Issuer to the relevant purchaser, distributor or Authorised Offeror and will amount to a maximum of 2.00 per cent. (0.40 per cent per year), calculated on the price of the Notes.

A distribution fee of up to 6.00 per cent. (1.20 per cent. per annum) calculated on the price of the Notes will be paid by the Issuer to the Authorised Offeror. The distribution fee is included in the purchase price charged by the Issuer.

Name(s) and address(es), to the extent known to the Issuer, of the Authorised Offerors in the various countries where the offer takes place.

Garantum Fondkommission Aktiebolag

Address: Smålandsgatan 16, SE-111 46 Stockholm, Sweden

INDEX DISCLAIMERS

EUROSTOXX 50 ® INDEX

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recommend that any person invest in the Notes or any other securities.

have any responsibility or liability for or make any decisions about the timing, amount or pricing of Notes.

have any responsibility or liability for the administration, management or marketing of the Notes.

consider the needs of the Notes or the owners of the Notes in determining, composing or calculating the EURO STOXX 50 Index or have any obligation to do so.

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The accuracy, timeliness, and completeness of the EURO STOXX 50 Index and its data;

The merchantability and the fitness for a particular purpose or use of the EURO STOXX 50 Index and its data;

The performance of the EURO STOXX 50 Index generally.

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The licensing Agreement between Nordea Bank Abp and STOXX is solely for their benefit and not for the benefit of the owners of the Notes or any other third parties.

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STOXX and its Licensors do not:

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- Recommend that any person invest in the [products] or any other securities.
- Have any responsibility or liability for or make any decisions about the timing, amount or pricing of Notes.
- Have any responsibility or liability for the administration, management or marketing of the Notes.
- Consider the needs of the Notes or the owners of the Notes in determining, composing or calculating the EURO STOXX Banks or have any obligation to do so.

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- **STOXX and its Licensors do not make any warranty, express or implied and disclaim any and all warranty about:**
 - **The results to be obtained by the Notes, the owner of the Notes or any other person in connection with the use of the EURO STOXX Banks Index and the data included in the EURO STOXX Banks Index[®];**
 - **The accuracy or completeness of the EURO STOXX Banks Index and its data;**
 - **The merchantability and the fitness for a particular purpose or use of the EURO STOXX Banks[®] and its data;**
- **STOXX and its Licensors will have no liability for any errors, omissions or interruptions in the EURO STOXX Banks[®] or its data;**
- **Under no circumstances will STOXX or its Licensors be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if STOXX or its Licensors knows that they might occur.**

The licensing agreement between the issuer and STOXX is solely for their benefit and not for the benefit of the owners of the Notes or any other third parties.

ANNEX TO THE FINAL TERMS – SUMMARY OF THE ISSUE

BASE PROSPECTUS SUMMARY: EQUITY LINKED NOTES OF SERIES D434 ISSUED BY NORDEA BANK ABP UNDER ITS EUR 15,000,000,000 STRUCTURED NOTE PROGRAMME

1. Introduction and Warnings

- (a) The securities are called the Equity Linked Notes of Series D434 (the "Notes") and the ISIN is NO0013172825.
- (b) The Issuer is Nordea Bank Abp and the Issuer's legal entity identifier is 529900ODI3047E2LIV03. The Issuer's address is Satamaradankatu 5 FI-00020 Nordea, Helsinki, Finland.
- (c) The Issuer is the offeror in respect of the Notes and the person applying for admission of the Notes to trading on Nasdaq Stockholm. Notes may also be offered by Garantum Fondkommission Aktiebolag, Smålandsgatan 16, SE-111 46 Stockholm, Sweden, LEI code 549300SUPDLSXO6YWJ42.
- (d) The competent authority approving the Base Prospectus for the Programme and the Notes is the Central Bank of Ireland, whose address is at New Wapping Street, North Wall Quay, Dublin 1, Ireland.
- (e) The Base Prospectus was approved on 15 December 2023.

Warning to Investors:

This summary should be read as an introduction to the Base Prospectus; any decision to invest in the securities should be based on a consideration of the Base Prospectus as a whole by the investor; the investor could lose all or part of the invested capital; where a claim relating to the information contained in a Base Prospectus is brought before a court, the plaintiff investor might, under national law, have to bear the costs of translating the Base Prospectus before the legal proceedings are initiated; civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only where the summary is misleading, inaccurate or inconsistent, when read together with the other parts of the Base Prospectus, or where it does not provide, when read together with the other parts of the Base Prospectus, key information in order to aid investors when considering whether to invest in such securities.

You are about to purchase a product that is not simple and may be difficult to understand.

2. Key Information on the Issuer

Who is the Issuer of the Securities?

- (a) The Issuer, Nordea Bank Abp, is a public limited liability company organised under the laws of Finland. Nordea Bank Abp, was registered with the Finnish Trade Register on 27 September 2017. The Issuer's legal entity identifier is 529900ODI3047E2LIV03
- (b) According to Article 3 of Nordea Bank Abp's articles of association, as a commercial bank Nordea Bank Abp engages in business activities that are permitted to a deposit bank pursuant to the Finnish Act on Credit Institutions. Nordea Bank Abp provides investment services and performs investment activities pursuant to the Finnish Act on Investment Services. Further, in its capacity as parent company, Nordea Bank Abp attends to and is responsible for overall functions in the Nordea Group, such as management, supervision, risk management and staff functions.
- (c) The following table sets forth information relating to the Issuer's five largest shareholders as of the end of November 2023:

| | Number of shares (million) | Per cent. of shares and votes⁽¹⁾ |
|---------------------|---|--|
| BlackRock..... | 181.5 | 5.1 |
| Cevian Capital..... | 158.5 | 4.5 ⁽¹⁾ |
| Norges Bank..... | 155.8 | 4.4 |
| Nordea-fonden | 154.1 | 4.4 |
| Vanguard..... | 129.2 | 3.7 |

1) Latest disclosed to the Issuer.

(d) The following table sets forth, for each member of the board of directors of the Issuer, their year of birth and the year of their initial appointment to the board of directors:

| | <u>Year of birth</u> | <u>Board member since</u> | <u>Position</u> |
|------------------------|----------------------|---------------------------|-----------------|
| Stephen Hester | 1960 | 2022 | Chair |
| Lene Skole | 1959 | 2022 | Vice Chair |
| Petra van Hoeken | 1961 | 2019 | Member |
| John Maltby | 1962 | 2019 | Member |
| Risto Murto | 1963 | 2023 | Member |
| Birger Steen | 1966 | 2015 | Member |
| Per Strömberg | 1963 | 2023 | Member |
| Jonas Synnergren | 1977 | 2020 | Member |
| Arja Talma | 1962 | 2022 | Member |
| Kjersti Wiklund | 1977 | 2022 | Member |

(e) The auditors of the Issuer are PricewaterhouseCoopers Oy.

What is the Key Financial Information Regarding the Nordea Group?

| | <u>Year ended 31 December</u> | | | <u>Nine months ended 30 September</u> | |
|--|---------------------------------|---------------------------------|---|---------------------------------------|-----------------------------------|
| | <u>2021</u> <i>(Audited)</i> | <u>2022</u> <i>(Audited)</i> | <u>2022</u> <i>(Restated, unaudited)</i> | <u>2022</u> <i>(Unaudited)</i> | <u>2023</u> <i>(Unaudited)</i> |
| | <i>(EUR million)</i> | | | | |
| Income Statement | | | | | |
| Net interest income | 4,925 | 5,664 | 5,664 | 4,023 | 5,505 |
| Net fee and commission income | 3,495 | 3,336 | 3,186 | 2,401 | 2,258 |
| Total operating income | 9,620 | 9,796 | 9,721 | 6,824 | 8,828 |
| Net loan losses | (118) | (112) | (112) | (61) | (92) |
| Operating profit | 4,936 | 4,768 | 4,762 | 3,136 | 4,923 |
| Net profit for the period | 3,831 | 3,595 | 3,587 | 2,314 | 3,828 |
| Balance Sheet | | | | | |
| Loans to the public | 345,050 | 345,743 | 345,743 | 345,949 | 343,292 |
| Debt securities in issue | 176,365 | 179,803 | 179,803 | 185,191 | 191,180 |
| Subordinated liabilities | 6,850 | 5,401 | 5,401 | 5,636 | 5,103 |
| Deposits by credit institutions | 26,961 | 32,869 | 32,869 | 44,571 | 37,298 |
| Deposits and borrowings from the public | 205,801 | 217,464 | 217,464 | 225,406 | 213,893 |
| Total assets | 570,353 | 594,844 | 594,729 | 624,706 | 609,824 |
| Total liabilities | 536,850 | 563,440 | 563,885 | 594,250 | 579,454 |
| Total equity | 33,503 | 31,404 | 30,844 | 30,456 | 30,370 |
| Total liabilities and equity | 570,353 | 594,844 | 594,729 | 624,706 | 609,824 |
| Cash Flow Statement | | | | | |
| Cash flow from operating activities before changes in operating assets and liabilities | 6,440 | (3,271) | (3,271) | (4,490) | 4,328 |
| Cash flow from operating activities | 17,592 | 21,975 | 21,975 | 29,954 | 2,414 |
| Cash flow from investing activities | (380) | (629) | (629) | (284) | (407) |
| Cash flow from financing activities | (4,931) | (6,584) | (6,584) | (6,089) | (4,196) |
| Cash flow for the period | 12,281 | 14,762 | 14,762 | 23,581 | (2,189) |
| Change | 12,281 | 14,762 | 14,762 | 23,581 | (2,189) |
| | <u>Year ended 31 December</u> | | | <u>Nine months ended 30 September</u> | |
| | <u>2021</u> | <u>2022</u> | <u>2022</u> | <u>2023</u> | |
| Ratios | | | | | |
| CET1 capital ratio | 17,0 % | 16,4 % | 15,8% | 16,3% | |

What are the Key Risks Specific to the Issuer?

Negative economic developments and conditions in the markets in which the Nordea Group operates can adversely affect the Nordea Group's business and results of operations: The Nordea Group's performance is significantly influenced by the general economic conditions in the Nordic markets (Denmark, Finland, Norway and Sweden). Development of the economic conditions in other markets where the Nordea Group currently operates can also affect the Nordea Group's performance. Economic developments have affected and may continue to affect the Nordea Group's business in a number of ways, including, among others, the income, wealth, liquidity, business and/or financial condition of the Nordea Group's customers, which, in turn, could further reduce the Nordea Group's credit quality and demand for the Nordea Group's financial products and services.

Disruptions and volatility in the global financial markets may adversely impact the Nordea Group: In recent years, the global financial markets have experienced significant disruptions and volatility. Recent adverse developments affecting the banking industry globally have also resulted in significant volatility in the financial markets. If these conditions continue to persist, or should there be any further turbulence in the markets, this could have a material adverse effect on the Nordea Group's ability to access capital and liquidity on financial terms acceptable to the Nordea Group. Further, any of the foregoing factors could have a material adverse effect on the Nordea Group's business, financial condition and results of operations.

Deterioration in counterparties' credit quality may affect the Nordea Group's financial performance: Risks arising from changes in credit quality and the recoverability of loans and amounts due from counterparties are inherent in a wide range of the Nordea Group's businesses. The Nordea Group makes provisions for loan losses in accordance with IFRS. However, the provisions made are based on available information, estimates and assumptions and are subject to uncertainty, and there can be no assurances that the provisions will be sufficient to cover the amount of loan losses as they occur. Adverse changes in the credit quality of the Nordea Group's borrowers and counterparties or a decrease in collateral values, are likely to affect the recoverability and value of the Nordea Group's assets and require an increase in the Nordea Group's individual provisions and potentially in collective provisions for impaired loans, which in turn would adversely affect the Nordea Group's financial performance. In particular, the Nordea Group's exposure to corporate customers is subject to adverse changes in credit quality should the economic environment in the Nordea Group's markets deteriorate.

The Nordea Group is exposed to market price risk: The Nordea Group's customer-driven trading operations and its treasury operations (where the Nordea Group holds investment and liquidity portfolios for its own account) are the key contributors to market price risk in the Nordea Group. To the extent volatile market conditions persist or recur, the fair value of the Nordea Group's bond, derivative and structured credit portfolios, as well as other classes, could fall more than estimated, and therefore cause the Nordea Group to record write-downs. In addition, because the Nordea Group's trading and investment income depends to a great extent on the performance of financial markets, volatile market conditions could result in a significant decline in the Nordea Group's trading and investment income, or result in a trading loss, which, in turn, could have a material adverse effect on the Nordea Group's business, financial condition and results of operations.

The Nordea Group's business performance could be affected if its capital adequacy ratios are reduced or perceived to be inadequate: The Nordea Group is required to maintain certain capital adequacy ratios pursuant to EU and Finnish legislation. Local regulators may, nevertheless, require higher capital buffers than those required under current or proposed future regulations. Any such requirements, or perception by debt and equity investors, analysts or other market professionals that the capital buffers should be higher, or any concern regarding compliance with future capital adequacy requirements, could increase the Nordea Group's borrowing costs, limit its access to capital markets or result in a downgrade in its credit ratings, which could have a material adverse effect on its results of operations, financial condition and liquidity.

Liquidity risk is inherent in the Nordea Group's operations: Liquidity risk is the risk that the Nordea Group will be unable to meet its obligations as they fall due or meet its liquidity commitments only at an increased cost. A substantial portion of the Nordea Group's liquidity and funding requirements is met through reliance on customer deposits, as well as ongoing access to wholesale funding markets,

including issuance of long-term debt market instruments, such as covered bonds. The volume of these funding sources, in particular long-term funding, may be constrained during periods of liquidity stress. Turbulence in the global financial markets and economy may adversely affect the Nordea Group's liquidity and the willingness of certain counterparties and customers to do business with the Nordea Group, which may result in a material adverse effect on the Nordea Group's business and results of operations.

Operational risks, including risks in connection with investment advice, may affect the Nordea Group's business: The Nordea Group's business operations are dependent on the ability to process a large number of complex transactions across different markets in many currencies. The Nordea Group's operations are carried out through a number of entities. Operational losses, including monetary damages, reputational damage, costs, and direct and indirect financial losses and/or write-downs, may result from many different sources. As a part of its banking and asset management activities, the Nordea Group also provides its customers with investment advice, access to internally as well as externally managed funds and serves as custodian of third party funds. In the event of losses incurred by its customers due to investment advice from the Nordea Group, or the misconduct or fraudulent actions of external fund managers, the Nordea Group's customers may seek compensation from the Nordea Group. Although the Nordea Group has implemented risk controls and taken other actions to mitigate exposures and/or losses, there can be no assurances that such procedures will be effective in controlling each of the operational risks faced by the Nordea Group.

The Nordea Group is subject to extensive regulation that is subject to change: Companies active in the financial services industry, including the Nordea Group, operate under an extensive regulatory regime. The Nordea Group is subject to laws and regulations, administrative actions and policies as well as related oversight from the local regulators in each of the jurisdictions in which it has operations. The Nordea Group is also under the direct supervision and subject to the regulations of the European Central Bank, as a result of the size of its assets. Regulatory developments or any other requirements, restrictions, limitations on the operations of financial institutions and costs involved, or unexpected requirements under, or uncertainty with respect to, the regulatory framework to be applied to the Nordea Group, could have a material adverse effect on the Nordea Group's business, financial condition and results of operations.

3. Key Information on the Securities

What are the Main Features of the Securities?

- (a) The Notes are Coupon Bearing Notes - Autocallable in Registered Form bearing ISIN NO0013172825.
- (b) The Notes are issued in NOK in denominations of NOK 10,000. The total nominal amount of the Notes will be specified in the Final Terms Confirmation Announcement following completion of the Offer Period. The Notes mature in May 2029.
- (c) ***'Worst of' Autocallable:*** The return of the Notes depends on the performance of the worst performing Reference Asset during the lifetime of the investment.

If, on a valuation date, all Reference Assets are at or above the coupon barrier, a coupon will be paid. If the coupon type of the Notes is Memory, a coupon will be paid for all preceding periods for which a coupon has not been paid.

If, on an observation date, all Reference Assets are at or above the call barrier, the Notes will redeem early and the nominal amount will be paid on the early redemption date immediately following the observation date.

If, on an observation date, the worst performing Reference Asset is below the call barrier, the Notes will not redeem and the maturity will extend at least to the next early redemption date. On the last observation date there are three possible scenarios:

1. All Reference Assets are at or above the coupon barrier. The Notes will then pay the nominal amount plus a coupon on the redemption date.

2. The worst performing Reference Asset is below the coupon barrier, but at or above the risk barrier. The Notes will then pay the nominal amount on the redemption date.
3. The worst performing Reference Asset is below the risk barrier. The Notes will then pay the nominal amount, as reduced by the negative performance of the worst performing Reference Asset, on the redemption date. This implies that investors in the Notes may not get the nominal amount back and in worst case could lose all of their investments.
- (d) By investing in the Notes, an investor will be assuming the risk that the Issuer will not be able to make payments on the securities in accordance with their terms. On an insolvency of the Issuer, there is a risk that the investors may lose some or all of their investment. The Notes constitute unsecured and unsubordinated obligations of the Issuer and rank *pari passu* without any preference among themselves and at least *pari passu* with all other outstanding unsecured and unsubordinated obligations of the Issuer, present and future. The Notes could also be subject to the bail-in power in the event of a resolution of the Issuer under directive 2014/59/EU, as implemented in Finland, and may be written down or converted into other securities (including ordinary shares) if the resolution authority determines that this is necessary in order to restore the viability of the Issuer.
- (e) The Notes are freely transferable by their terms, although the Base Prospectus summarises certain legal restriction on the offers and sales of Notes in certain jurisdictions.

Where will the Securities be Traded?

Application will be made for the Notes to be admitted to trading on Nasdaq Stockholm effective as of 6 May 2024.

What are the Key Risks that are Specific to the Securities?

Complexity of the product: the performance structure for structured Notes is sometimes complex and may contain mathematical formulae or relationships which, for an investor, may be difficult to understand and compare with other investment alternatives. In addition, the relationship between yield and risk may be difficult to assess.

Automatic early redemption: the Notes will be automatically redeemed prior to their scheduled maturity date if certain conditions are met. In some circumstances, this may result in a loss of part or all an investor's future coupon or interest payments in respect of the Notes. Because certain costs and expenses are deducted from the issue price, an early redemption of the Notes may also result in proportionately higher expenses.

Notes are not principal protected: the Notes are not principal protected and as a result an investor may lose all or part of the invested amount.

There may be no active trading market for the Notes: the Notes will be new securities which may not be widely distributed and/or may be unlisted and, even if listed, may not have an active trading market. The lack of an active trading market may result in reduced liquidity for the Notes, with the result that the investor may have to hold such Notes until they are redeemed. Nordea is under no obligation to buy back or make a market in any Notes. Noteholders should be aware that the secondary market for the Notes and instruments of this kind may be illiquid due to, among other things, the disruptions and volatility in the global financial markets that have continued through recent years. Noteholders should also be aware that inflation could have an adverse effect on the value of the relevant Notes (including, without limitation, capital protected Notes), including where the return on the Notes is below the level of the relevant inflation rate(s).

Performance of the Reference Assets: with structured Notes, the Noteholder's right to yield and repayment of principal depends on the performance of one or more underlying assets (the "**Reference Assets**") and the performance structure. The value of the Notes may be affected by the value of the Reference Assets at specific points during the term of the relevant Notes, the intensity of the price fluctuations of the Reference Asset(s), expectations regarding future volatility, market interest rates and expected distributions on the Reference Asset(s). The value of Notes can fluctuate above or below their issue price during the lifetime of such Notes. Because the Notes have a "worst of" feature, the Notes

will produce results that will be dependent on the performance of a single Reference Asset and may be very different to the performance of the basket as a whole. In addition to exposure to the Reference Assets, an investment in Notes involves the risk that subsequent changes in market interest rates may adversely affect the value of the Notes.

Currency fluctuations: foreign exchange rates may be affected by complex political and economic factors, including relative rates of inflation, interest rate levels, the balance of payments between countries, the extent of any governmental surplus or deficit and the monetary, fiscal and/or trade policies pursued by the governments of the relevant currencies. Currency fluctuations may affect the value or level of the Reference Assets in complex ways. If such currency fluctuations cause the value or level of the Reference Assets to vary, the value or level of the Notes may fall. If the value or level of one or more Reference Asset(s) is denominated in a currency that is different from the currency of the Notes, investors in the Notes may be subject to increased foreign exchange risk. Previous foreign exchange rates are not necessarily indicative of future foreign exchange rates.

Risks relating to market disruption and extraordinary events: Reference Assets may be affected by disruption to their normal trading markets, or extraordinary events such as delisting, nationalisation, bankruptcy, liquidation or dilutive events affecting the relevant Reference Asset. For all structured Notes, events such as changes in the law or increased costs for risk management may arise. If so, the Issuer may, at its sole discretion, make any adjustments in the composition of the assets and the calculation of the yield or value of Notes or replace one Reference Asset with another Reference Asset, as the Issuer deems necessary.

Indices as Reference Assets: an investor in the Notes may receive a lower payment upon redemption of the Notes than an investor would have received if he or she had invested directly in the assets that comprise the index. The sponsor of any index can add, delete, substitute components or make methodological changes that could affect the level of such index and hence the return that is payable to investors in the Notes.

4. Key Information on the Offer of Securities to the Public and/or the Admission to Trading on a Regulated Market

Under which Conditions and Timetable can I Invest in this Security?

- a) A Public Offer of the Notes will take place in Norway from and including 5 March 2024 to and including 5 April 2024 (the "**Offer Period**").

The Offer Price will be 100 per cent. of the Aggregate Principal Amount of each Note.

The Issuer reserves its rights to cancel the offer under the following circumstances;

- if the aggregate principal amount of Notes purchased on or before 5 April 2024 is less than NOK 15,000,000;
 - if the Coupon cannot be set at least at 11.00 per cent.; or
- if any event of an economic, financial or political nature occurs and which may jeopardise a successful offer, as determined by the Issuer.
- b) Application will be made for the Notes to be admitted to trading on Nasdaq Stockholm effective as of 6 May 2024.
- c) In connection with the issuance of this type of notes, the Issuer incurs costs for, among other things, production, distribution, licenses, stock exchange listing and risk management. In order to cover these costs, the Issuer charges production fees. The production fee is included in the purchase price charged by the Issuer to the relevant purchaser, distributor or Authorised Offeror and will amount to a maximum of 2.00 per cent, (0.40 per cent per year), calculated on the price of the Notes.

A distribution fee of up to 6 per cent (1.20 per cent per year) calculated on the price of the Notes will be paid by the Issuer to the Authorised Offeror. The distribution fee is included in the purchase price charged by the Issuer.

Who is the Offeror and/or the Person Asking for Admission to Trading?

The offeror in respect of the Notes and the person requesting the admission of the Notes to trading is the Issuer. The Notes may also be offered by Garantum Fondkommission Aktiebolag whom the Issuer has appointed as Authorised Offeror's in respect of the Notes.

| Authorised Offeror | Domicile and Country of Incorporation | Legal Form | Law under which it Operates |
|--|---|-----------------------------------|------------------------------------|
| Garantum Fondkommission Aktiebolag | The Authorised Offeror is incorporated under the laws of Sweden | Private limited liability company | Swedish Law |

Any investor intending to acquire or acquiring any Notes from an Authorised Offeror will do so, and offers and sales of the Notes to an investor by an Authorised Offeror will be made, in accordance with any terms and other arrangements in place between such Authorised Offeror and such Investor including as to price, allocation and settlement arrangements.

Why is this Prospectus Summary Being Produced?

- a) The Offer is being made to provide funding for the Issuer and offer investors a return linked to the performance of the Reference Assets. The net proceeds of the issue of the Notes will be used for the general banking and other corporate purposes of the Issuer and the Nordea Group.
- b) The offer of the Notes is not underwritten.
- c) Authorised Offerors and other third party distributors may be paid fees in relation to the issue of the Notes. Save for the foregoing, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

Dette sammendraget er en uoffisiell oversettelse. Investorer må lese og ta til seg den engelske versjonen av sammendraget da denne kan avvike fra den norske oversettelsen.

**SAMMENDRAG AV GRUNNPROSPEKT: AKSJELINKEDE VERDIPAPIRER AV SERIE D434
UTSTEDT AV NORDEA BANK ABP UNDER DENS 15.000.000,000 EUR STRUKTURERTE
OBLIGASJONSPROGRAM**

1. Innledning og advarsler

- (a) Verdipapirene betegnes som aksjelinkede verdipapirer av serie D434 («**Verdipapirene**») og ISIN er NO0013172825.
- (b) Utstederen er Nordea Bank Abp og utstederens LEI-kode er 529900ODI3047E2LIV03. Utstederens adresse er Satamaradankatu 5 FI-00020 Nordea, Helsinki, Finland
- (c) Utstederen er tilbydereren av Verdipapirene og personen som søker om opptak til handel av Verdipapirene på Nasdaq Stockholm. Verdipapirene kan også bli tilbudt av Garantum Fondkommission Aktiebolag, Smålandsgatan 16, SE-111 46 Stockholm, Sverige, LEI-kode 549300SUPDLSXO6YWJ42.
- (d) Vedkommende myndighet som skal godkjenne Grunnprospektet for Programmet og Verdipapirene er Central Bank of Ireland, med adresse New Wapping Street, North Wall Quay, Dublin 1, Irland.
- (e) Grunnprospektet ble godkjent den 15. desember 2023.

Advarsel til Investorene:

Dette sammendraget skal anses som en introduksjon til Grunnprospektet. Enhver beslutning om å investere i verdipapirene bør være basert på en vurdering av Grunnprospektet i sin helhet. Investoren kan tape hele eller deler av den investerte kapitalen. Hvor et krav som vedrører informasjonen som gis i et Grunnprospekt bringes inn for en domstol, kan den saksøkende investoren etter nasjonal rett bli pålagt å dekke kostnadene til oversettelse av Grunnprospektet før søksmålet fremmes til behandling. Bare de personer som har presentert sammendraget og eventuelle oversettelser av sammendraget kan komme i sivilrettslig ansvar, men kun dersom sammendraget er villedende, unøyaktig eller uoverensstemmende når det leses sammen med de andre delene av Grunnprospektet, eller dersom det ikke, når det leses sammen med de andre delene av Grunnprospektet, inneholder nøkkelopplysninger som kan være til hjelp for investorer ved vurderingen av om de vil investere i slike verdipapirer.

Du er i ferd med å kjøpe et produkt som ikke er enkelt og som kan være vanskelig å forstå.

2. Nøkkelopplysninger om Utstederen

Hvem er utstederen av Verdipapirene?

- (a) Utstederen, Nordea Bank Abp, er et allmennaksjeselskap organisert under finsk rett. Nordea Bank Abp ble registrert i det finske foretaksregisteret den 27. september 2017. Utstederens LEI-kode er 529900ODI3047E2LIV03.
- (b) I henhold til Artikkel 3 i vedtektene til Nordea Bank Abp deltar Nordea Bank Abp, som forretningsbank, i forretningsvirksomhet som er tillatt for en innskuddsbank i medhold av den finske loven om kredittinstitusjoner. Nordea Bank Abp yter investeringstjenester og utfører investeringsvirksomhet i medhold av den finske loven om investeringstjenester. I tillegg tar Nordea Bank Abp seg av og er ansvarlig for, i egenskap av å være morselskap, de overordnede funksjonene i Nordea-konsernet, slik som administrasjon, tilsyn, risikostyring og stabsfunksjoner.
- (c) Den følgende tabellen viser informasjon vedrørende Utstederens fem største aksjeeiere ved utgangen av november 2023:

| | Antall aksjer (milli- oner) | Prosent av aksjer og stemmer |
|----------------|--|---|
| BlackRock | 181,5 | 5,1 |
| Cevian Capital | 158,5 | 4,5 ⁽¹⁾ |
| Norges Bank | 155,8 | 4,4 |
| Nordea-fonden | 154,1 | 4,4 |
| Vanguard | 129,2 | 3,7 |

1) Senest opplyst til Utstederen

(d) Den følgende tabellen viser, for hvert av Utstederens styremedlemmer, medlemmets fødselsår og året medlemmet først ble utnevnt som styremedlem:

| | Fødselsår | Styremedlem siden | Stilling |
|------------------|------------------|------------------------------|-----------------|
| Stephen Hester | 1960 | 2022 | Styreleder |
| Lene Skole | 1959 | 2022 | Nestleder |
| Petra van Hoeken | 1961 | 2019 | Medlem |
| John Maltby | 1962 | 2019 | Medlem |
| Risto Murto | 1963 | 2023 | Medlem |
| Birger Steen | 1966 | 2015 | Medlem |
| Per Strömberg | 1963 | 2023 | Medlem |
| Jonas Synnergren | 1977 | 2020 | Medlem |
| Arja Talma | 1962 | 2022 | Medlem |
| Kjersti Wiklund | 1977 | 2022 | Medlem |

(e) Utstederens revisor er PricewaterhouseCoopers Oy.

Hva er Utstederens finansielle nøkkelinformasjon?

| | Året som endte 31. desember | | | Ni måneders- perioden som endte 30. september | |
|--|------------------------------------|----------------------------|---|--|-----------------------------|
| | 2021 (Revidert) | 2022 (Revidert) | 2022 (Omarbeidet, urevidert) | 2022 (Urevidert) | 2023 (Urevidert) |
| | <i>(millioner EUR)</i> | | | | |
| Resultatregnskap | | | | | |
| Netto renteinntekter..... | 4.925 | 5.664 | 5.664 | 4.023 | 5.505 |
| Netto provisjons- og kommisjons- baserte inntekter..... | 3.495 | 3.336 | 3.186 | 2.401 | 2.258 |
| Driftsinntekter..... | 9.620 | 9.796 | 9.721 | 6.824 | 8.828 |
| Netto tap på lån..... | (118) | (112) | (112) | (61) | (92) |
| Driftsresultat..... | 4.936 | 4.768 | 4.762 | 3.136 | 4.923 |
| Periodens resultat etter skatte- kostnad | 3.831 | 3.595 | 3.587 | 2.314 | 3.828 |
| Balanse | | | | | |
| Lån til offentligheten..... | 345.050 | 345.743 | 345.743 | 345.949 | 343.292 |
| Utstedte gjeldsinstrumenter. | 176.365 | 179.803 | 179.803 | 185.191 | 191.180 |
| Etterstilte forpliktelser..... | 6.850 | 5.401 | 5.401 | 5.636 | 5.103 |
| Innskudd av kredittinstitusjoner..... | 26.961 | 32.869 | 32.869 | 44.571 | 37.298 |
| Innskudd og lån fra offentligheten..... | 205.801 | 217.464 | 217.464 | 225.406 | 213.893 |
| Sum eiendeler..... | 570.353 | 594.844 | 594.729 | 624.706 | 609.824 |
| Sum gjeld..... | 536.850 | 563.440 | 563.885 | 594.250 | 579.454 |
| Sum egenkapital..... | 33.503 | 31.404 | 30.844 | 30.456 | 30.370 |

| | <u>Året som endte 31. desember</u> | | | <u>Ni måneders-perioden som endte 30. september</u> | |
|--|------------------------------------|-------------------|---|---|--------------------|
| | <u>2021</u> | <u>2022</u> | <u>2022</u> | <u>2022</u> | <u>2023</u> |
| | <i>(Revidert)</i> | <i>(Revidert)</i> | <i>(Omarbeidet, urevidert)</i> | <i>(Urevidert)</i> | <i>(Urevidert)</i> |
| | (millioner EUR) | | | | |
| Sum gjeld og egenkapital.... | 570.353 | 594.844 | 594.729 | 624.706 | 609.824 |
| Kontantstrømoppstilling | | | | | |
| Kontantstrøm fra operasjonelle aktiviteter før endringer i varige driftsmidler og gjeld..... | 6.440 | (3.271) | (3.271) | (4.490) | 4.328 |
| Kontantstrøm fra operasjonelle aktiviteter | 17.592 | 21.975 | 21.975 | 29.954 | 2.414 |
| Kontantstrøm fra investeringsaktiviteter | (380) | (629) | (629) | (284) | (407) |
| Kontantstrøm fra finansieringsaktiviteter | (4.931) | (6.584) | (6.584) | (6.089) | (4.196) |
| Periodens kontantstrøm | 12.281 | 14.762 | 14.762 | 23.581 | (2.189) |
| Endring..... | 12.281 | 14.762 | 14.762 | 23.581 | (2.189) |
| | <u>Året som endte 31. desember</u> | | <u>Ni-måneders-perioden som endte 30. september</u> | | |
| | <u>2021</u> | <u>2022</u> | <u>2022</u> | <u>2023</u> | |
| Forholdstall | | | | | |
| CET1 kapitaldekning | 17,0%. | 16,4%. | 15,8% | 16,3% | |

Hva er de viktigste risikoene som er spesifikke for Utstederen?

Negativ økonomisk utvikling og negative forhold i markedene som Nordea-konsernet har virksomhet i, kan ha negativ effekt på Nordea-konsernets virksomhet og driftsresultater: Nordea-konsernets resultater påvirkes i vesentlig grad av de generelle økonomiske forholdene i de nordiske markedene (Danmark, Finland, Norge og Sverige). Utviklingen i de økonomiske forholdene i andre markeder der Nordea-konsernet for tiden har virksomhet, kan også påvirke resultatene til Nordea-konsernet. Økonomiske utviklingstendenser har påvirket og kan fortsette å påvirke Nordea-konsernets virksomhet på mange måter, herunder blant annet inntekt, formue, likviditet, virksomhetsforhold og/eller finansiell stilling for Nordea-konsernets kunder, som igjen kan redusere Nordea-konsernets kredittverdighet og etterspørsel etter Nordea-konsernets produkter og tjenester.

Forstyrrelser og volatilitet i de globale finansmarkedene kan ha en negativ effekt på Nordea-konsernet: De globale finansmarkedene har i senere år vært gjennom vesentlige forstyrrelser og volatilitet. Den negative utviklingen som nylig har rammet bankindustrien globalt har også resultert i betydelig volatilitet i finansmarkedene. Dersom disse forholdene vedvarer, eller dersom det skulle oppstå ytterligere turbulens i markedene, vil dette kunne ha en vesentlig negativ effekt på Nordea-konsernets mulighet til å få tilgang til kapital og likviditet på finansielle vilkår som er akseptable for Nordea-konsernet. Enhver av de foregående faktorene kan videre ha en vesentlig negativ effekt på Nordea-konsernets virksomhet, økonomiske stilling og driftsresultater.

Forverring av motparters kredittverdighet kan påvirke Nordea-konsernets økonomiske resultat: Risikoer som oppstår som følge av endringer i motparters kredittverdighet og muligheten til tilbakebetaling av lån og forfalte beløp fra motparter er iboende i en lang rekke av Nordea-konsernets forretninger. Nordea-konsernet gjør avsetninger for utlånstap i henhold til IFRS. Avsetningene er imidlertid basert på slik informasjon, slike anslag og antagelser som er tilgjengelig, og vil være beheftet med usikkerhet, og det kan ikke gis noen garantier for at avsetningene vil være tilstrekkelige til å dekke utlånstapene etter hvert som de oppstår. Negative endringer i kredittverdigheten til Nordea-konsernets

låntakere og motparter eller en nedgang i sikkerhetsverdier kan forventes å påvirke muligheten til tilbakebetaling og verdien av Nordea-konsernets aktiva og kreve en økning i Nordea-konsernets individuelle avsetninger og potensielt i kollektive avsetninger for misligholdte lån, hvilket igjen ville påvirke Nordea-konsernets finansielle resultat negativt. Nordea-konsernets eksponering mot næringslivskunder er særlig sårbar for negative endringer i kredittverdigheten om den økonomiske situasjonen i Nordea-konsernets markeder skulle forverres.

Nordea-konsernet er eksponert for markedsprisindeksrisiko: Nordea-konsernets kundeorienterte handelsaktiviteter og dets treasury-aktiviteter (der Nordea-konsernet fører investerings- og likviditetsporteføljer i eget navn) er de viktigste bidragsyterne til markedsprisindeksrisikoen i Nordea-konsernet. Dersom volatile markedsforhold vedvarer eller er gjentakende, vil den virkelige verdien til Nordea-konsernets obligasjons-, derivat- og strukturerte kredittporteføljer, så vel som andre investeringsklasser, kunne falle mer enn estimert og dermed føre til at Nordea-konsernet gjør nedskrivninger. Siden Nordea-konsernets handels- og investeringsinntekter videre i stor grad avhenger av utviklingen i finansmarkedene, kan volatile markedsforhold føre til en betydelig nedgang i Nordea-konsernets handels- og investeringsinntekter, eller resultere i tap på trading, som igjen kan ha en vesentlig negativ effekt på Nordea-konsernets virksomhet, økonomiske stilling og driftsresultater.

Nordea-konsernets resultater kan påvirkes hvis dets kapitaldekning er redusert eller oppfattes å være utilstrekkelig: Nordea-konsernet er forpliktet til å oppfylle visse kapitaldekningskrav etter EU-rett og finsk rett. Lokale lovgivere kan likevel kreve høyere kapitalbuffer enn det som kreves under gjeldende eller foreslåtte fremtidige lover og regler. Ethvert slikt krav, eller oppfatninger blant gjelds- eller egenkapitalinvestorer, analytikere og andre markedsaktører om at kapitalbufferen skulle vært høyere, eller bekymringer vedrørende Nordea-konsernets oppfyllelse av fremtidige krav til kapitaldekning, vil kunne øke Nordea-konsernets lånekostnader, begrense dets adgang til kapitalmarkeder eller resultere i en nedgradering av dets kredittvurderinger, hvilket kan ha en vesentlig negativ effekt på Nordea-konsernets driftsresultat, økonomiske stilling og likviditet.

Likviditetsrisiko er iboende i Nordea-konsernets virksomheter: Likviditetsrisiko er risikoen for at Nordea-konsernet ikke vil være i stand til å oppfylle sine forpliktelser etter hvert som de forfaller eller bare kan oppfylle sine likviditetsforpliktelser til økte kostnader. En vesentlig del av Nordea-konsernets likviditets- og kapitalkrav oppfylles ved kundeinnskudd, samt vedvarende tilgang til en gros kapitalmarkeder, herunder ved utstedelse av langsiktige lånemarkedsinstrumenter som obligasjoner med fortrinnsrett. Volumet på disse finansieringskildene, spesielt langsiktig finansiering, kan bli begrenset i perioder med anstrengt likviditet. Turbulens i de globale finansmarkedene og den globale økonomien kan en negativ effekt på Nordea-konsernets likviditet samt visse motparters og kunders vilje til å gjøre forretninger med Nordea-konsernet. Dette kan føre til vesentlige negative effekter på Nordea-konsernets virksomhet og driftsresultat.

Operasjonelle risikoer, herunder risiko i forbindelse med investeringsrådgivning, kan påvirke Nordea-konsernets virksomhet: Nordea-konsernets virksomhet avhenger av evnen til å gjennomføre et stort antall komplekse transaksjoner på tvers av forskjellige markeder i mange valutaer. Nordea-konsernets virksomhet utføres gjennom en rekke ulike enheter. Operasjonelle tap, inkludert erstatningsansvar, omdømmetap, kostnader, og direkte og indirekte økonomiske tap og/eller nedskrivninger, kan oppstå som følge av mange ulike årsaker. Som ledd i sine bank- og kapitalforvaltningsaktiviteter, tilbyr Nordea-konsernet sine kunder også investeringsråd, tilgang til internt så vel som eksternt forvaltede fond og tjener som nominee/custodian for fond forvaltet av tredjeparter. I tilfelle av tap påført kundene som følge av investeringsråd fra Nordea-konsernet, eller utilbørlig adferd eller svikaktige handlinger utført av eksterne fondsforvaltere, kan Nordea-konsernets kunder komme til å fremme erstatningskrav mot Nordea-konsernet. Selv om Nordea-konsernet har implementert risikokontroller og tatt andre forholdsregler for å begrense eksponeringen og/eller tapene, kan det ikke gis noen garantier for at slike prosedyrer vil være effektive å kontrollere hver enkelt operasjonell risiko som Nordea-konsernet møter.

Nordea-konsernet er gjenstand for omfattende regulering som er i endring: Virksomheten til selskaper som er aktive i markedet for finansielle tjenester, inkludert Nordea-konsernet, er underlagt et omfattende regulatorisk regime. Nordea-konsernet er underlagt lover og forskrifter, administrative tiltak og retningslinjer, så vel som tilhørende tilsyn fra lokale tilsynsmyndigheter i hver jurisdiksjon konsernet har virksomhet i. Som et resultat av størrelsen på sine aktiva er Nordea-konsernet også underlagt tilsynsmyndigheten til og reguleringsbestemmelser gitt av Den europeiske sentralbanken. Regulatorisk utvikling eller alle andre krav, restriksjoner eller begrensninger av driften til

finansinstitusjoner og tilknyttede kostnader, eller uventede krav eller usikkerhet relatert til det regulatoriske rammeverket som gjelder for Nordea-konsernet, kan ha en vesentlig negativ effekt på Nordea-konsernets virksomhet, økonomiske stilling og driftsresultater.

3. Nøkkelinformasjon om Verdipapirene

Hva er Verdipapirenes viktigste egenskaper?

- (a) Verdipapirene er «Coupon Bearing Notes – Autocallable» i Registrert Form med ISIN NO0013172825.
- (b) Det enkelte Verdipapir er utstedt i NOK med pålydende verdi på NOK 10 000. Verdipapirenes totale pålydende verdi vil bli spesifisert ved kunngjøringen av de bekreftede endelige vilkårene etter at Tilbudsperioden har utløpt. Verdipapirene forfaller i mai 2029.
- (c) «**Worst of**» **Autocallable**: Verdipapirenes avkastning avhenger av utviklingen til det Referanseaktivumet med verst utvikling i investeringens levetid.

Hvis, på en verdsettelsesdato, alle Referanseaktiva er på eller over kupong-barrieren, vil en kupong bli betalt.

Hvis Verdipapirenes kupongtype er «Memory», vil en kupong bli betalt for hver forutgående periode hvor det ikke er utbetalt kupong.

Hvis, på en observasjonsdato, alle Referanseaktiva er på eller over call-barrieren, vil Verdipapirene forfalle førtidig og pålydende verdi, vil bli betalt på den førtidige innløsningsdatoen som umiddelbart følger observasjonsdatoen.

Hvis, på en observasjonsdato, det dårligst presterende Referanseaktivumet er under call-barrieren, vil Verdipapirene ikke komme til utbetaling og løpetiden vil utvides i det minste til den neste førtidige innløsningsdatoen.

På den siste observasjonsdatoen foreligger det tre mulige scenarier:

1. Alle Referanseaktiva er på eller over kupong-barrieren. På Verdipapirene vil det i så fall på innløsningsdatoen bli utbetalt pålydende verdi tillagt en kupong.
 2. Det dårligst presterende Referanseaktivumet er under kupong-barrieren, men på eller over risiko-barrieren. I så fall vil pålydende verdi bli utbetalt på Verdipapirene på innløsningsdatoen.
 3. Det dårligst presterende Referanseaktivumet er under risiko-barrieren. På Verdipapirene vil det i så fall på innløsningsdatoen bli utbetalt pålydende verdi, men redusert med den negative utviklingen til det dårligst presterende Referanseaktivumet. Dette innebærer at investorer i Verdipapirene kan få tilbakebetalt et beløp lavere enn pålydende verdi, og i verste fall kan tape hele sin investering.
- (d) Ved å investere i Verdipapirene påtar investoren seg risikoen for at Utstederen ikke vil være i stand til å gjennomføre utbetalinger på verdipapirene i henhold til deres vilkår. Hvis Utstederen blir insolvent, er det risiko for at investorene vil tape hele eller deler av sin investering. Verdipapirene utgjør usikrede og ordinære forpliktelser for Utstederen og er pari passu uten noen intern preferanse mellom hverandre og minst pari passu med alle andre utestående, nåværende og fremtidige, ordinære og usikrede gjeldsforpliktelser for Utstederen. Verdipapirene kan også bli gjenstand for krisehåndteringsordningen under direktiv 2014/59/EU, som implementert i Finland, dersom Utstederen blir gjenstand for en avvikling og de kan bli nedskrevet eller konvertert til andre verdipapirer (inkludert til ordinære aksjer) hvis krisehåndteringsmyndigheten bestemmer at det er nødvendig for å gjenopprette Utstederens levedyktighet.
 - (d) Verdipapirene er fritt omsettelige i henhold til deres vilkår, men Grunnprospektet oppsummerer visse rettslige begrensninger vedrørende tilbud og salg av Verdipapirene i noen jurisdiksjoner.

Hvor vil verdipapirene bli handlet?

Det vil bli søkt om opptak til handel av Verdipapirene på Nasdaq Stockholm med virkning fra og med 06 mai 2024.

Hva er de viktigste risikoene som er spesifikke for Verdipapirene?

Produktets kompleksitet: Avkastningsstrukturen for sammensatte Verdipapirer er av og til kompleks og kan inneholde matematiske formler eller sammenhenger som, for en investor, kan være vanskelige å forstå og sammenligne med andre investeringsalternativer. Sammenhengen mellom avkastning og risiko kan videre være vanskelig å vurdere.

Automatisk førtidig forfall: Verdipapirene forfaller automatisk før sin forhåndsfastsatte forfallsdag hvis visse betingelser oppfylles. Under visse omstendigheter vil dette medføre tap av alle eller noen av investorens fremtidige kupong- eller rentebetalinger på Verdipapirene. På grunn av at visse kostnader og utgifter trekkes fra emisjonskursen, kan Verdipapirenes førtidige innløsning også medføre forholdsmessig høyere kostnader.

Verdipapirene har ingen hovedstolbeskyttelse: Verdipapirene har ingen hovedstolbeskyttelse og følgelig kan investoren tape all eller deler av investert kapital.

Muligheten for at det ikke finnes noe aktivt handelsmarked for Verdipapirene: Verdipapirene vil være nye verdipapirer, og det er mulig at disse ikke vil bli vidt distribuert og/eller børsnoterte, og at de selv om de er børsnoterte, ikke nødvendigvis vil ha noe aktivt handelsmarked. Mangelen på et aktivt handelsmarked kan medføre redusert likviditet for Verdipapirene, med den følge at investoren kan komme til å måtte eie slike Verdipapirer frem til de innløses. Nordea har ingen forpliktelse til å kjøpe tilbake eller opprettholde et marked for noen Verdipapirer. Investorer bør være oppmerksomme på at annenhåndsmarkedet for Verdipapirene eller instrumenter av denne typen kan være illikvid som følge av, blant annet, forstyrrelser og volatilitet på de globale finansmarkedene som har fortsatt gjennom de seneste år. Investorer bør også være oppmerksomme på at inflasjon kan ha en negativ påvirkning på verdien til de relevante Verdipapirene (herunder, men ikke bare, hovedstolbeskyttede Verdipapirer), herunder hvor avkastningen på Verdipapirene er under nivået på den relevante inflasjonen.

Referanseaktivaenes utvikling: Innehaverens rett til avkastning og tilbakebetaling av hovedstolen for strukturerte Verdipapirer avhenger av kursutviklingen til et eller flere underliggende aktiva («Referanseaktiva») og av den relevante avkastningsstrukturen. Verdien til Verdipapirene påvirkes av verdien til Referanseaktivaene på bestemte tidspunkter i løpetiden til de relevante Verdipapirene, intensiteten i prissvingningene til Referanseaktivumet/-aktivaene, forventninger til fremtidig volatilitet, markedsrenten og forventede utbetalinger på Referanseaktivaene. Verdien av Verdipapirene kan i løpet av levetiden fluktuere over eller under emisjonskursen. Fordi Verdipapirene har en «verste-i-kurven» mekanisme, vil Verdipapirene gi resultater som vil avhenge av kursutviklingen til et enkelt Referanseaktivum og kan være svært forskjellig fra kursutviklingen til kurven som helhet. En investering i Verdipapirer involverer, i tillegg til eksponering til Referanseaktivumet/-aktivaene, risikoen for at etterfølgende endringer i markedsrenten kan virke til skade for verdien av Verdipapirene.

Valutasvingninger: Valutakurser kan påvirkes av komplekse politiske og økonomiske faktorer, inkludert relative inflasjonsrater, rentenivåer, handelsbalansen mellom land, graden av overskudd eller underskudd på statsbudsjettet, samt penge-, skatte- og/eller handelspolitikken som føres av myndighetene i landene med de relevante valutaene. Valutasvingninger kan også på komplekse måter påvirke verdien eller nivået til Referanseaktivaene. Hvis slike valutasvingninger fører til svingninger i verdien eller nivået til Referanseaktivaene, kan verdien eller nivået til Verdipapirene falle. Hvis verdien eller nivået til en eller flere Referanseaktiva er denominert i en annen valuta enn Verdipapirene, kan investorene i Verdipapirene bli eksponert for økt valutarisiko. Historiske valutakurser gir ikke nødvendigvis en indikasjon på fremtidige valutakurser.

Risiko knyttet til markedsforstyrrelser og ekstraordinære hendelser: Referanseaktiva kan påvirkes av forstyrrelser i markedene hvor de til vanlig omsettes, eller slike ekstraordinære hendelser som for eksempel strykning fra børsnotering, nasjonalisering, konkurs, likvidasjon eller andre forhold som utvanner verdien til det relevante Referanseaktivumet. For alle strukturerte Verdipapirer kan det inntreffe hendelser slik som for eksempel lovendringer eller økte kostnader for risikostyring. I et slikt tilfelle kan Utstederen etter eget skjønn foreta justeringer i sammensetningen av aktiva og beregningen av avkastningen eller verdien til Verdipapirene eller erstatte et Referanseaktivum med et annet Referanseaktivum, alt ettersom Utstederen finner det nødvendig.

Indekser som Referanseaktiva: En investor i Verdipapirene kan motta en lavere utbetaling ved innløsning av Verdipapirene enn hva en investor ville ha mottatt hvis vedkommende hadde investert direkte i de aktiva som indeksen består av. Sponsoren til enhver indeks kan tilføye, slette eller erstatte komponenter eller foreta metodologiske endringer som vil kunne påvirke nivået til en slik indeks, og følgelig avkastningen til investorene i Verdipapirene.

4. Nøkkelopplysninger om det Offentlige Tilbudet av Verdipapirer og/eller opptaket til handel på et regulert marked

Hvilke vilkår og hvilken tidsplan vil gjelde dersom jeg investerer i dette Verdipapiret?

- (a) Et Offentlig Tilbud av Verdipapirene vil finne sted i Norge fra og med 5 mars 2024 og til og med 5 april 2024 («**Tilbudsperioden**»).

Emisjonskursen vil være 100 prosent.

Utstederen forbeholder seg retten til å kansellere tilbudet under de følgende omstendigheter;

- Hvis total pålydende verdi av Verdipapirene som er kjøpt på eller forut for 5 april 2024, er mindre enn NOK 15,000,000;
 - Hvis kupongen ikke kan bli satt til minst 11,00 prosent; eller
- Hvis enhver hendelse av økonomisk, finansiell eller politisk natur inntreffer og kan sette i fare et vellykket tilbud, som bestemt av Utstederen.

- (b) Det vil bli søkt om opptak til handel av Verdipapirene på Nasdaq Stockholm med virkning fra og med 06 mai 2024.

- (c) I forbindelse med utstedelsen av denne type verdipapirer kan Utstederen pådra seg kostnader til, blant annet, produksjon, distribusjon, konsesjoner, børsnøting og risikostyring. For å dekke disse kostnadene, belaster Utstederen produksjonsgebyrer. Produksjonsgebyret reflekteres i prisen som skal betales til Utstederen av den relevante kjøper, distributør eller Autoriserte Tilbyder og vil maksimalt utgjøre 2,00 prosent (0,40 prosent per år), beregnet av prisen på Verdipapirene.

- (d) En distribusjonsgebyr på opp til 6 prosent (1,20 prosent per år) beregnet på grunnlag av prisen på Verdipapirene vil betales av Utstederen til Autorisert Tilbyder. Distribusjonsgebyret reflekteres i prisen som skal betales til Utstederen.

Hvem er Tilbyderen og/eller personen som anmoder om opptak til handel?

Tilbyderen av Verdipapirene og personen som anmoder om opptak til handel av Verdipapirene er Utstederen. Verdipapirene kan også bli tilbudt av Garantum Fondkommission Aktiebolag som Utstederen har utpekt som Autorisert Tilbyder av Verdipapirene.

| Autoriserte Tilbydere | | | |
|------------------------------------|---|---------------|------------------------------|
| Autorisert Tilbyder | Land der virksomheten er hjemmehørende og registrert | Juridisk form | Underlagt hvilket lands rett |
| Garantum Fondkommission Aktiebolag | Den Autoriserte Tilbyderen er stiftet og registrert under svensk rett | Aksjeselskap | Svensk lovgivning |

Når en investor har til hensikt å erverve eller erverver Verdipapirer fra en Autorisert Tilbyder, eller når tilbud og salg av Verdipapirer gjøres fra en Autorisert Tilbyder til en investor, vil dette bli gjort i overensstemmelse med de vilkår og øvrige ordninger som gjelder i forholdet mellom den relevante Autoriserte Tilbyderen og investoren, blant annet hva gjelder pris, allokering og oppgjør.

Hvorfor utarbeides dette prospektsammendraget?

- (a) Tilbudet fremsettes for å skaffe kapital til Utstederen og for å tilby investorer en avkastning knyttet til Referanseaktivaenes kursutvikling. Nettoprovenyet fra utstedelsen av Verdipapirene vil bli brukt til Utstederens og Nordea-konsernets alminnelige bankformål og andre selskapsformål.
- (b) Det gis ingen fulltegningsgaranti for tilbudet av Verdipapirene.
- (c) I forbindelse med utstedelsen av Verdipapirene kan det bli betalt honorarer/gebyrer til Autoriserte Tilbydere og andre tredjepartsdistributører. Med forbehold om det foregående, og til Utsteders kunnskap, har ingen av de personene som er involvert i utstedelsen av Verdipapirene interesser av vesentlig betydning for tilbudet.