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| Term Sheet dated 2021-06-17  **Vasakronan AB (Publ)**  **EMTN**  **USD 50000000 Tap of USD 1 1.0000% 2021-06-25 Senior Unsecured Fixed Rate Notes (the "**Notes**")** | |
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| **Issuer** | Vasakronan AB (Publ) (LEI: 5493007LNZSEWN5KTV42) |
| **Issuer Rating** | Vasakronan AB (Publ)  Moodys: Aa1 (stable) |
| **Currency** | USD |
| **Series Number** | 5 |
| **Issuance Type** | MTN |
| **Form of the Notes** | Reg S |
| **ECB Eligible** | No |
| **Status of the Notes** | Senior Unsecured |
| **Tranche Nominal Amount** | USD 50000000 |
| **Series Nominal Amount** | USD 50000001 (USD 50000000 on the existing USD 1 issue) |
| **Specified Denominations** | USD 200000 |
| **Trade Date** | 2021-06-17 |
| **Settlement Date** | 2021-06-24 |
| **Maturity Date** | 2021-06-25 |
| **Interest Payment Date(s)** | Semi-Annually on 06-25 up to and including the Maturity Date |
| **First Interest Payment Date** | 2021-06-25 |
| **Rate of Interest** | 1.0000%, *per* *annum* payable Semi-Annually in arrear |
| **Tap Issue Price** | 100.000000% |
| **Tap Accrued Interest** | USD ( days) |
| **Tap Net Proceeds** | USD 50000001.00 |
| **Redemption Price** | % |
| **Day Count Fraction** | 30/360 |
| **Business Day Convention** | Following Unadjusted |
| **Business Days** | Payments: ['New York'] |
| Early Redemption Features | N, o, n, e |
| **Change of Control Put Option** | Applicable |
| **Use of Proceeds** |  |
| **Product Governance/Target Market** | Target Market: |
| **Lead Manager & Sole Bookrunner** |  |
| **Lead Manager** |  |
| **Joint Lead Manager**s |  |
| **Senior Co-lead Manager(s)** |  |
| **Co-lead Manager(s)** |  |
| **Issuing and Paying Agent** | Citibank N.A., London Branch |
| **ISIN / Common Code** | AB1234567890 (immediately fungible with the ISIN of the existing issue) / 123456789 (immediately fungible with the Common Code of the existing issue) |
| **Listing** | Not listed |
| **Governing Law** | English law |
| **Clearing System(s)** |  |
| **TEFRA Category** | NOT\_APP |
| **Documentation** | As per the documentation relating to the Issuer's EUR 6000000000.0 billion EMTN |
| **Selling Restrictions** | As per the Notes Documentation |