SUPPLEMENT DATED 17 SEPTEMBER 2026 TO THE OFFERING CIRCULAR DATED 18 JUNE 2026

HOIST FINANCE AB (publ)

(*incorporated with limited liability in Sweden*)

€1,500,000,000

Euro Medium Term Note Programme

This Supplement (the **Supplement**) to the Offering Circular dated 18 June 2026 (the **Offering Circular**) which comprises a base prospectus for the purposes of the Prospectus Regulation constitutes a supplement to the prospectus for the purposes of Article 23 of the Prospectus Regulation and is prepared in connection with the €1,500,000,000 Euro Medium Term Note Programme (the **Programme**) established by Hoist Finance AB (publ) (the **Issuer**). Terms defined in the Offering Circular have the same meaning when used in this Supplement. When used in this Supplement, **Prospectus Regulation** means Regulation (EU) 2017/1129.

This Supplement is supplemental to, and should be read in conjunction with, the Offering Circular.

The Central Bank of Ireland (the **Central Bank**), as competent authority under the Prospectus Regulation, has approved this Supplement. The Central Bank has only approved this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Approval by the Central Bank is not to be considered as an endorsement of the Issuer or of the quality of the Notes that are the subject of the Offering Circular as supplemented by this Supplement. Investors should make their own assessment as to the suitability of investing in the Notes.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer the information contained in this Supplement is in accordance with the facts and this Supplement does not omit anything likely to affect the import of such information.

Purpose of the Supplement

The purpose of this Supplement is to:

(A) update the sections of the Offering Circular titled "*Return on equity*" and "*Financial targets*" to reflect Hoist Finance's updated financial targets published on 8 September 2026; and

(B) update the section of the Offering Circular titled "*The Executive Management Team of the Group consists of a team of fourteen persons*" to reflect a recent change to the role of one member of Hoist Finance's Executive Management Team.

1. CHANGES RELATING TO HOIST'S FINANCE'S UPDATED FINANCIAL TARGETS

The first paragraph under the section "*Return on equity*" on page 143 of the Offering Circular shall be deemed to be updated by the following:

"Return on equity is the Group's net profit for the year adjusted for accrued unpaid interest on AT1 capital, divided by equity, adjusted for AT1 capital reported in equity, calculated as the quarterly average for the financial year. Return on equity is one of four financial targets, and the Group targets a return on equity exceeding 20 per cent. in order to ensure the right balance between growth, profitability and capital efficiency."

The section titled "*Financial targets*" on page 149 of the Offering Circular shall be deemed to be updated by the following:

- *"Profitability and return*: Hoist Finance aims to achieve a Return on Equity exceeding 20 per cent.;
- *Capital Structure*: Under normal conditions, the target CET1 Ratio is 2.3-3.3 percentage points above regulatory requirements;
- *Growth*: Earnings per share (adjusted for interest on additional tier 1 capital instruments) is targeted to grow by an average annual growth rate of 15 per cent. up to 2030; and
- *Dividend policy*: Hoist Finance's dividend target from the full year 2027, is to distribute 30–40 per cent of the Group's annual net profit. The dividend will be determined annually, with respect to the Issuer's capital targets and the outlook for profitable growth."

2. CHANGES RELATING TO THE EXECUTIVE MANAGEMENT TEAM

In the section titled "*The Executive Management Team of the Group consists of a team of fourteen persons*" on pages 152 to 154 of the Offering Circular, the description for Małgorzata Węgier on page 153 shall be updated by the following:

*"**Małgorzata Węgier***
Chief Risk Officer
Born 1983. Hoist Finance employee since 2019.
Principal education: Master of Science in Mathematics with specialisation in Financial and Actuarial Mathematics, Wroclaw University of Science and Technology."

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Offering Circular by this Supplement and (b) any other statement in or incorporated by reference in the Offering Circular, the statements in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Offering Circular which may affect the assessment of any Notes since the publication of the Offering Circular.