

Articles of Association of Landshypotek Bank Aktiebolag (publ)

1 Company name

The name of the company is Landshypotek Bank Aktiebolag. The company is a public company.

2 Registered office

The board of directors shall have its registered office in Stockholm, Sweden.

3 Objects

The company shall conduct banking business in accordance with the Swedish Act on Banking and Financing Activities (2004:297), which includes the arrangement of payments through general payment systems and the receipt of funds, which after termination are available to creditors within no more than 30 days.

The company may also conduct other financial business and activities with a natural connection to it. In its business, the company may, *inter alia*

1. raise funds through borrowing, e.g. by accepting deposits from the general public or by issuing bonds (among them covered bonds) or other comparable obligations;
2. provide and arrange credit; for example consumer credits and credits against security in real estate or receivables. The granting of credit should however primarily aim to fulfil the purpose of Landshypotek, ek. för.;
3. provide payment services in accordance with the Swedish Act on Payment Services (2010:751);
4. assume guarantee commitments and make similar undertakings;
5. carry on insurance brokerage as an affiliated insurance broker; and
6. be responsible for services as regards administration for Landshypotek ekonomisk förening to the extent instructed by the association.

4 Share capital

The company's share capital shall be no less than SEK 1,000,000,000 and no more than SEK 4,000,000,000.

The number of shares shall be no fewer than 1,000,000 and no more than 4,000,000.

5 Board of directors and managing director

The board of directors shall consist of no fewer than four and no more than eight members. The general meeting appoints the board members and the chairman of the board.

Members are elected for a term from the annual general meeting until the close of the annual general meeting held the following year. The board of directors shall appoint a managing director.

6 Auditors

At the annual general meeting, one or two auditors, with the same number of deputies, shall be appointed. The auditors and deputy auditors shall be authorized public accountants. An authorized auditing firm may also be appointed as auditor.

7 Notice to attend the general meetings

Notice to attend an annual general meeting and an extraordinary general meeting, at which any amendment to the articles of association is to be dealt with, shall be issued no earlier than six weeks and no later than four weeks prior to the meeting. Notice to attend other extraordinary general meetings may be issued no later than two weeks before the meeting. Notice shall be given by advertisement in Post och Inrikes Tidningar (Swedish official gazette) and in Svenska Dagbladet.

8 Business at the general meeting

The chairman of the board, or the person designated by the board of directors, shall open the general meeting and lead the proceedings until a chairman of the general meeting has been elected.

At an annual general meeting, the following business shall be dealt with:

1. Election of the chairman of the general meeting
2. Appointment of a secretary of the meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of two persons to, together with the chairman, verify the minutes
6. The matter of whether the general meeting has been duly convened
7. Presentation of the annual report and the audit report and, where applicable, consolidated accounts and consolidated audit report
8. Resolutions on
 - a. adoption of the annual report and the audit report and, where applicable, consolidated accounts and consolidated audit report
 - b. appropriation of the company's profit or loss in accordance with the adopted balance sheet
 - c. discharge from liability for board members and the managing director.
9. Determination of the number of board members and the number of auditors and deputy auditors
10. Determination of remuneration to the board of directors and the auditors
11. Election of the board of directors and chairman of the board
12. Election of auditor(s) and deputy auditor(s)

N.B. This is a translation of the Articles of Association of Landshypotek Bank AB (publ). In case of any discrepancies, the Swedish version should prevail.

13. Other matters which shall be dealt with at the general meeting under law or the articles of association.

9 Financial year

The company's financial year shall be the calendar year.

Adopted at the general meeting on 10 December 2014