

## **ARTICLES OF ASSOCIATION OF STADSHYPOTEK AB (publ)**

### Section 1 Name of company

The name of the company is Stadshypotek AB. The company is a public limited liability mortgage company (publ).

### Section 2 Registered office

The company's registered office shall be in Stockholm, where its head office shall also be located.

### Section 3 Object of the company's operations

The object of the company's operations is to pursue financing business and related business, primarily by

**granting** and negotiating credit regarding real estate and housing co-operative apartments

**granting** credit to joint ownership associations,

**granting** credit to the government, county councils, municipalities, municipal federations or other associations of municipalities, and upon the guarantee of such body, to other legal persons,

**facilitating** the granting of credit of the type permitted the company by issuing payment guarantees, and

**administering**, on behalf of others, such loans and thereto associated securities as referred to in this section and effect mortgage measures.

“Real estate” in these articles of association refers also to leasehold sites and buildings on land with licensed right of use, as well as to owner-occupied apartments.

“Housing co-operative apartments” refers also to participation in a housing co-operative association or shares in a housing co-operative association limited by shares, where the licensed right of use of an apartment is indistinguishably connected, without time limitations, with the participation or share.

“Credit” refers also to construction credit.

Words and expressions that are used in these articles of association to denote certain types of real estate or rights include real estate or rights in all countries where the company pursues operations, if the characteristics of the credit collateral for the real estate or the collateral in question are essentially equivalent to that which is meant by the Swedish terms.

“Government, municipality, county council and joint ownership associations” also refers, in addition to such bodies in Sweden, to the equivalent bodies in all countries where Stadshypotek pursues operations.

For acquisition of funds for its business, the company may, among other things,

1. issue covered bonds,
2. issue other bonds and certificates and raise loans against promissory notes,
3. issue debentures or other instruments of debt which entail right of payment subordinated to the company’s other commitments, and
4. utilise overdraft facilities.

#### Section 4 Composition of the Board

The Board shall consist of at least five and not more than twelve members, with not more than a corresponding number of deputies.

#### Section 5 Auditors

At least one but not more than two auditors and an equal number of deputies are to be appointed in addition to the auditors appointed because of mandatory legislation. The auditors and deputy auditors must be authorised public accountants. A registered auditing company may also be appointed auditor. A deputy auditor is not appointed for a registered auditing company.

## Section 6 Share capital and number of shares

The company's share capital shall be not less than two (2) billion kronor and not more than eight (8) billion kronor.

The number of shares shall be at least 100,000 and at most 400,000.

## Section 7 Notice to attend a general meeting

Notices convening a general meeting shall be published in *Post och Inrikes Tidningar* and in *Dagens Nyheter*. Should *Dagens Nyheter* cease to be a nationwide daily newspaper, the notice shall instead be published in *Dagens Industri*.

## Section 8 Election of a person to chair a general meeting

The Chairman of the Board, or other person appointed by the Board, shall open the general meeting and conduct the proceedings until a person to chair the meeting is appointed. The chair of the general meeting is elected by the shareholders present.

## Section 9 Resolutions at a general meeting

At the ordinary general meeting (i.e. the annual general meeting), the following items of business shall be on the agenda:

- 1) Election of a person to chair the meeting.
- 2) Establishment and approval of the list of voters.
- 3) Approval of the agenda.
- 4) Election of one or two persons to countersign the minutes.
- 5) Determining whether the meeting has been duly convened.
- 6) Presentation of the annual report and the audit report and, where applicable, the consolidated annual report and the consolidated audit report.

- 7) Resolutions to be made:
- a) on the adoption of the profit and loss account and the balance sheet and, where applicable, the consolidated profit and loss account and the consolidated balance sheet
  - b) on appropriations of the company's profit or loss according to the adopted balance sheet
  - c) release from liability for the Board members and the CEO
- 8) Determination of the number of directors and deputies and – if applicable – the number of auditors and deputies.
- 9) Determination of fees for the Board and the auditors.
- 10) Election of the Board, auditors and deputy auditors.
- 11) Other matters which, according to the Companies Act or these articles of association, shall be considered by the meeting.

Section 10                      Financial year  
The company's financial year is the calendar year.

Section 11                      Liquidation  
If one-tenth of the share capital has been lost, the provisions of Chapter 25, Section 13 of the Swedish Companies Act (2005:551) shall be applied. Upon application of the section now referred to, the provisions therein specifying half the share capital shall instead apply to nine-tenths of the share capital.

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Adopted by the extraordinary general meeting on 30 November 2015