

ARTICLES OF ASSOCIATION

AB Sveriges Säkerställda Obligationer (publ)

Swedish Reg. No. 556645-9755

§ 1 Trade name

The name of the Company is AB Sveriges Säkerställda Obligationer (publ), with the parallel name The Swedish Covered Bond Corporation.

§ 2 Registered office

The registered office of the Board of Directors shall be in Solna.

§ 3 Business activities

The object of the Company's operations shall be to:

- grant, broker, assign and acquire loans pertaining to:
 - a) residential, office and commercial real property,
 - b) other buildings eligible for government housing subsidies,
 - c) garage buildings and facilities for heating, hot water, laundry and similar purposes that are shared by more than one real property of the types under a) and b) above,
 - d) tenant-owner associations,
 - e) shares in housing associations,
 - f) shares in limited liability housing companies,
 - g) agricultural real property,
 - h) municipalities, associations of municipal corporations or other municipal public bodies and, if guaranteed by the aforementioned subjects, to other legal entities, and
 - i) cooperative associations.
- borrow funds required for operations through the issuance of covered bonds under the conditions provided by the Swedish Act on Issuance of Covered Bonds (Sw. *Lag (2003:1223) om utgivning av säkerställda obligationer*), other types of bonds and comparable debt instruments.
- conduct debt collection.
- own and manage real property and leasehold rights under the conditions provided by the Swedish Act on Banking and Financing Business (Sw. *Lag (2004: 297) om bank- och finansieringsrörelse*).

In these Articles of Association, the term *real property* also includes site leasehold rights and buildings with usufruct land rights. The term municipality also includes county council districts.

§ 4 Share capital

The Company's share capital shall amount to no less than SEK 50,000,000 and no more than SEK 200,000,000.

§ 5 Number of shares

The number of shares shall be no less than 500,000 and no more than 2,000,000.

§ 6 Board of directors and auditors

The Board of Directors of the Company shall, to the extent nominated by the shareholders' meeting, consist of no less than three (3) and no more than six (6) members and no more than six (6) deputy members.

The Company shall have one (1) or two (2) authorized public accountants with or without one (1) or two (2) deputy accountants or one (1) registered accounting firm as auditor.

§ 7 Notice of general meetings of the shareholders

Notice of an Annual General Meeting and any Extraordinary General Meeting at which an amendment to the Articles of Association is to be dealt with shall be given no earlier than six (6) weeks and no later than four (4) weeks prior to the Meeting. Notice to any other Extraordinary General Meeting shall be given no earlier than six (6) weeks and no later than three (3) weeks prior to the Meeting.

Notice of a General Meeting shall be sent by postal mail to the shareholder and made through announcement in the Swedish Official Gazette (*Post- och Inrikes Tidningar*) and on the website of the Company. At the time of the notice, information that a notice has been made shall be announced in *Dagens Nyheter*.

§ 8 Financial year

The calendar year shall constitute the Company's financial year.

Adopted at the extraordinary general meeting on 13 June 2016