

ARTICLES OF ASSOCIATION

SBAB Bank AB (publ)

Swedish reg. No. 556253-7513

§ 1 Trade name

The name of the company is SBAB Bank AB (publ).

§ 2 Registered office

The registered office of the board of directors shall be in Solna.

§ 3 Business activities

The object of the company is to conduct banking business, including payment services via general payment systems and receipt of funds which, following notice of termination, are available to the creditor within not more than 30 days.

The company may also conduct other financing operations and operations naturally connected therewith. The company may in its operations, among other things:

1. borrow funds, for example, by accepting deposits from the general public, or by issuing bonds or other comparable debt instruments;
2. grant and broker, assign and acquire loans (including construction loans), for example in the form of consumer credit and loans secured by charges over real property, apartments in tenant-owner associations or claims;
3. participate in financing, for example by acquiring claims and leasing property;
4. provide payment services in accordance with the requirements set out in the Payment Services Act (2010:751)
5. provide means of payment;
6. issue guarantees and assume similar obligations;
7. participate in the issuance of securities;
8. provide financial advice;
9. hold securities in safekeeping;
10. engage in currency trading;
11. conduct securities operations in accordance with the requirements set out in the Swedish Securities Market Act (2007:528);
12. provide credit information in accordance with the requirements set out in the Swedish Credit Information Act (1973:1173);
13. conduct insurance brokerage arrangements in accordance with the requirements set out in the Swedish Insurance Mediation Act (2005:405);
14. conduct debt collecting business; and
15. own and manage real property and site leasehold in accordance with the requirements set out in the Banking and Financing Business Act (2004:297).

§ 4 Share capital

The company's share capital shall amount to not less than SEK five hundred million (500,000,000) and not more than SEK two billion (2,000,000,000).

§ 5 Number of shares

The number of shares shall be not less than five thousand (5,000) and not more than twenty thousand (20,000).

§ 6 Board of directors and auditors

The board of directors of the company shall, insofar as concerns the members appointed by the general meeting of shareholders, consist of no less than five (5) and not more than ten (10) members without any deputy members. The general meeting shall appoint the chairman of the board. Should the chairman of the board resign during the term of appointment, a new chairman of the board shall be appointed among the board of directors for the time until the conclusion of the general meeting when a new chairman of the board is appointed by such general meeting.

The company shall as auditor appoint one (1) or two (2) authorised public accountants, with or without one (1) or two (2) deputies, or one (1) registered public accounting firm.

§ 7 Notice of general meetings of the shareholders

Notice of an annual general meeting and an 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 of 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 (Sw. *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 company's financial year shall be a calendar year.

§ 9 Member's of Parliament attendance of general meeting

If the company has more than fifty (50) employees, a Member of the Swedish Parliament have the right, following notification to the company, to attend a general meeting and to submit questions in connection with the meeting. The notification of attendance should be with the board of directors one (1) week prior to the meeting. Information of the time and location of a general meeting should be sent by postal mail to the Central Secretariat at the Swedish Parliament in connection with the announcement of a general meeting.

Adopted at the general meeting on 28 April 2016