

## **Articles of Association for**

# **Länsförsäkringar Bank Aktiebolag (publ)**

Adopted at an Extraordinary General Meeting held on 18 December 2017

### **§ 1 Name and objects**

The Bank's name is Länsförsäkringar Bank Aktiebolag. The Bank is a public banking company (*Sw: publikt bankaktiebolag*).

The Bank's objects are to conduct banking operations, financial activities and business activities which have a natural connection therewith.

### **§ 2 Registered office**

The Bank shall have its registered office in the Municipality of Stockholm.

### **§ 3 Business activities**

The Bank may conduct the banking businesses set forth in Chapter 1, section 3 of the Banking and Financing Business Act (*Sw: lag (2004:297) om bank- och finansieringsrörelse*). This provision states that banking business means a business which includes:

1. payment facilitation services via general payment systems, and
2. receipt of funds which, upon demand, are available for the creditor within at most thirty (30) days.

The Bank may also conduct other financial activities and business activities with a natural connection therewith pursuant to Chapter 7, section 1 of the Banking and Financing Business Act. In accordance with this provision, the Bank may, among other things:

1. borrow funds, including by accepting deposits from the general public or issuing bonds or other comparable debt instruments;
2. grant and broker loans, including in the form of consumer loans and loans secured by real estate mortgages or instruments of indebtedness;
3. participate in financing, including through the acquisition of claims and leasing personal property;
4. negotiate payments;
5. provide means of payment;
6. provide guarantees and assume similar obligations;
7. participate in the issue of securities;
8. provide financial advice;
9. safe custody of securities;
10. conduct securities operations subject to the conditions prescribed in the Securities Markets Act (*Sw: lag (2007:528) om värdepappersmarknaden*); and

11. pension savings operations in accordance with the Individual Pension Savings Act (*Sw: lag (1991:931) om individuellt pensionssparande*).

#### **§ 4 The Bank's share capital**

The Bank's share capital shall be not less than SEK 1,500,000,000 and not more than SEK 6,000,000,000.

The number of shares shall be not less than 2,500,000 and not more than 10,000,000.

#### **§ 5 The Board of Directors**

The Board of Directors shall consist of not less than 6 and not more than 9 members with 0 - 6 deputy members. Members shall be elected annually at the Annual General Meeting for the period up to the end of the Annual General Meeting held during the second financial year after that at which the members of the Board of Directors were elected.

#### **§ 6 Auditors**

The Annual General Meeting shall appoint 1 - 3 auditors and 0 – 3 deputy auditors, for the period ending at the conclusion of the Annual General Meeting held during the fourth financial year following their appointment, to review the company's annual report and accounts, as well as the management by the Board of Directors and the managing director. The auditors and deputy auditors must be authorised public accountants.

#### **§ 7 Notice of General Meetings**

Notice of General Meetings shall be provided through publication in *Post- och Inrikes Tidningar* and in *Dagens Nyheter*.

Notice of the Annual General Meeting and Extraordinary General Meetings at which amendments to the articles of association will be considered shall be given no earlier than six weeks and no later than four weeks prior to the meeting.

Notice of other Extraordinary General Meetings shall be given no earlier than six weeks and no later than two weeks prior to the meeting.

#### **§ 8 Annual General Meeting**

The Annual General Meeting shall be held in Stockholm annually within six months after the expiry of each financial year.

The following matters shall be addressed at the Annual General Meeting:

1. election of a chairman of the meeting;
2. preparation and approval of the voting register;
3. approval of the agenda;
4. election of two individuals to, in addition to the chairman, attest and sign the minutes of the meeting;
5. determination of whether the meeting has been duly convened;

6. presentation of the annual report and auditor's report and, where applicable, the consolidated annual report and the consolidated auditor's report;
7. resolutions regarding:
  - the adoption of the income statement and the balance sheet and, where applicable, the consolidated income statement and consolidated balance sheet;
  - the allocation of the Bank's profits or losses pursuant to the adopted balance sheet;
  - the discharge from liability for the members of the Board of Directors and the managing director.
8. determination of the number of members of the Board of Directors;
9. determination of fees for the Board of Directors and auditors;
10. election of the Board of Directors;
11. election of the auditors and deputy auditors;
12. other matters duly referred to the meeting for consideration.

## **§ 9 Financial year**

The Company's financial year shall be 1 January – 31 December.

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