

**NORDEA MORTGAGE BANK PLC**

**Articles of Association**

**1 § Name and domicile of the Company**

The name of the company is Nordea Hypoteksbank Abp, in Finnish Nordea Kiinnitysluottopankki Oyj and in English Nordea Mortgage Bank Plc.

The company is domiciled in Helsinki.

**2 § Line of business**

The line of business of the company, referred to in these Articles of Association as the bank, is mortgage credit banking as defined in the Act on Mortgage Credit Bank Operations. The bank does not receive deposits from public and is not a deposit bank as defined in chapter 1, §8 of the Credit Institutions Act. Furthermore, the bank does not offer investment services as prescribed in chapter 1, §11 of the Act on Investment Services.

**3 § Minimum and maximum share capital**

The minimum share capital of the bank shall be five million (5,000,000) euros and the maximum share capital five hundred million (500,000,000) euros, within which limits the share capital may be increased or decreased without amendments to these Articles of Association.

**4 § Nominal value of shares**

The shares have no nominal value.

**5 § Number of shares**

The minimum number of shares shall be five million (5,000,000) and the maximum number five hundred million (500,000,000).

**6 § Annual General Meeting**

At the Annual General Meeting of Shareholders to be held by the end of May, the following shall be presented:

1. the financial statements, including the annual report;
2. the auditor's report;

the following shall be resolved:

3. approval of the financial statements;
4. the measures to be taken due to the profit or loss shown by the balance sheet;
5. the granting of discharge from liability to the members of the Board of Directors and the President;
6. the remuneration of the members of the Board of Directors and the auditor;
7. the number of members of the Board of Directors;

the following shall be elected:

8. members of the Board of Directors;
9. the auditor; and

the following shall be deliberated

10. any other business indicated in the notice of the meeting.

**7 § Notice of meeting**

Notice of a General Meeting shall be sent to shareholders no earlier than six weeks and no later than one week prior to the meeting.

**8 § Board of Directors**

The Board of Directors shall be responsible for the administration of the bank and the appropriate organisation of its operations, and for representing the bank.

The Board of Directors shall consist of not less than three and not more than seven members. The Board of Directors shall appoint a chairman and deputy chairman of the Board. The number of terms for the members of the Board of Directors is not limited. The retirement age for members of the Board of Directors shall be 70.

The Board of Directors shall authorise the members of the Board of Directors and the President to act for and on behalf of the bank. The distribution of duties between the members of the Board of Directors shall be confirmed in the internal work schedule approved by the Board of Directors.

9 § President

The bank shall have a President and an appointed Deputy President.

10 § Accounting period

The accounting period of the bank shall be the calendar year.

11 § Auditors

The bank shall have an auditor who shall be an auditing company approved by the Finnish Central Chamber of Commerce. The auditor shall be discharged from its duties at the close of the next Annual General Meeting after election.

12 § Right to represent the company

Those authorised to represent the bank shall be the members of the Board of Directors and the President, any two of them together.

Furthermore, the Board of Directors may authorise designated persons to represent the bank, either any two of them together or any one of them together with a member of the Board of Directors or the President.