

ARTICLES OF ASSOCIATION FOR NORDEA EIENDOMSKREDITT AS

Last amended 19 June 2024

§ 1

The name of the company is Nordea Eiendomskreditt AS.

§ 2

The company's objective is to grant and acquire mortgage loans, loans secured by mortgages over holiday homes and secured construction loans for residential and holiday homes, as well as financing the loan activity mainly by the issuance of covered bonds.

The lending activity is financed as set out in § 8.

§ 3

The company's registered office is in Oslo.

§ 4

The company's share capital is NOK 1,896,346,564 , divided into 16,781,828 shares, each with a nominal value of NOK 113, fully paid-up.

The general meeting may, with the consent of the King, resolve to take up subordinated loan capital and guarantee capital.

The loan period for the subordinated loan capital shall be at least 5 years on average.

The subordinated loan capital and guarantee capital shall serve to cover the company's obligations.

On taking up subordinated loan capital or guarantee capital, the terms of the loan shall clearly state whether the capital shall cover the company's obligations pursuant to capital taken up previously, simultaneously or in the future.

§ 5

The board of directors shall consist of at least 5 members. The board members shall be elected by the general meeting, which also resolves whether to elect deputy board members.

The company shall have a general manager. The general manager is appointed by the board of directors.

The chairman of the board of directors is elected by the general meeting.

§ 6

The management of the company pertains to the board of directors, and thus the board of directors shall, inter alia:

1. Grant loans and issue powers of attorney in relation hereto.
2. Resolve the taking up of loans, and issue powers of attorney in relation hereto.
3. Resolve the acquisition of loans, and issue powers of attorney in relation hereto.
4. Resolve the entry into of derivative agreements and issue powers of attorney in relation hereto.
5. Resolve the management of the company's assets which have not been made available for lending.
6. Issue powers of procuration and special authorisations.
7. Submit annual accounts and annual report.
8. Submit its proposal to the general meeting regarding amendments to the articles of association.
9. Appoint a general manager, as well as preparing instructions to the general manager.
10. Resolve the salary of the general manager.
11. Supervise and control the part of the company's activity that has been outsourced.

§ 7

The authority to sign for the company is held by the chairman of the board of directors alone, the general manager alone or two board members jointly.

§ 8

The company is funded by:

1. Regulated credit institutions
2. Other Norwegian lenders
3. Foreign lenders

The company's financing shall ordinarily take place through the issuance of covered bonds with priority to the company's security pool, or through liquidity loans or other ordinary methods of financing.

§ 9

Loans are acquired or granted by the company following an assessment of the security granted as well as the borrower's debt service ability and creditworthiness. The board of directors issues the terms and conditions at any time applicable to the granting of loans.

The board of directors shall issue adequate risk strategies and prepare guidelines for use of hedging instruments.
