

NORDEA KIINNITYSLUOTTOPANKKI OYJ

Article 1 Business name and domicile

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

The company is domiciled in Helsinki.

Article 2 Line of business

The line of business of the company, which is referred to as “the Bank” in these Articles of Association, is to conduct mortgage bank operations as referred to in the Finnish Act on Mortgage Credit Banks. The Bank does not accept deposits from the public and does not act as a deposit bank as referred to in chapter 1, section 8 of the Finnish Act on Credit Institutions. The Bank does not provide investment services as referred to in chapter 1, section 11 of the Finnish Act on Investment Firms.

Article 3 Minimum and maximum share capital

The Bank’s minimum share capital is five million (5,000,000) euros and maximum share capital five hundred million (500,000,000) euros. The share capital may be raised or reduced within these limits without having to amend the Articles of Association.

Article 4 Nominal value of shares

The shares have no nominal value.

Article 5 Number of shares

The minimum number of the Bank’s shares is five million (5,000,000) and the maximum number of shares is five hundred million (500,000,000).

Article 6 Annual General Meeting

At the Annual General Meeting to be held each year by the end of May, the following must be presented:

1. the Bank's financial statements, including the report of the Board of Directors;
2. the auditor's report;

resolved:

3. the adoption of the financial statements;
4. the measures to be taken on the basis of the profit or loss shown on the Bank's adopted balance sheet;
5. the discharge of the members of the Board of Directors and the Managing Director from liability;
6. the remuneration of the Board members and auditors;
7. the number of the Board members;

elected:

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

deliberated:

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

Article 7 Notice of a General Meeting

The notice of a General Meeting must be delivered to the shareholders in writing no earlier than six (6) weeks and no later than one (1) week prior to the meeting.

Article 8 Board of Directors

The Board of Directors, which also represents the Bank, is responsible for managing the Bank and organising its activities in a proper manner.

The Bank's Board of Directors comprises a minimum of three (3) members and a maximum of seven (7) members.

The Board of Directors elects a chairperson and a deputy chairperson from among its members.

The term of office of a Board member is limited to six consecutive years. The maximum age of a Board member is 70 years.

The Board of Directors authorises the Board members and the Managing Director to represent the Bank. The distribution of duties of the Board members is defined in the internal rules of procedure confirmed by the Board.

Article 9 Managing Director

The Bank has a Managing Director and a deputy managing director.

Article 10 Financial period

The Bank's financial period is one calendar year.

Article 11 Auditors

The Bank has an auditor which must be a firm of auditors approved by the Central Chamber of Commerce.

The term of office of the auditor ends upon the conclusion of the Annual General Meeting following the appointment of the auditor.

Article 12 Signing for the Bank

Those authorised to sign for the Bank are two Board members jointly or the Managing Director jointly with a Board member.

The Board of Directors may authorise persons to sign for the Bank so that any two of them may sign for the Bank jointly or any one of them may sign jointly with a Board member or the Managing Director.