

# ARTICLES OF ASSOCIATION

for

## SWEDBANK AB (publ)

### § 1

#### **Name and object**

The name of the Bank is Swedbank AB. The company is a public company.

The object of the Bank, which was originally formed by Swedish savings banks, is to conduct banking business and financing operations, and operations naturally connected therewith.

### § 2

#### **Operations**

The Bank will conduct such banking operations as are intended in the Banking and Financing Business Act (2004:297). This Act states that by banking operations is meant operations including

1. payment services via the general clearing systems, and
2. receipt of funds which, following notice of termination, are available to the creditor within not more than 30 days.

General clearing systems means systems for the forwarding of payments from a large number of payers, who are not associated with each other, which are otherwise intended to reach a large number of ultimate payees who are not associated with each other.

The Bank may also – in its operations – conduct financing operations naturally connected therewith, in accordance with the Banking and Financing Business Act, 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 loans, for example in the form of consumer credit and loans secured by charges over real property or claims,
3. participate in financing, for example by acquiring claims and leasing property,
4. negotiate payments,
5. provide means of payment,
6. issue guarantees and assume similar obligations,
7. participate in the issue of securities,
8. provide financial advice,
9. hold securities in safekeeping,
10. conduct letters of credit operations,
11. provide safety deposit services,
12. engage in currency trading,
13. engage in securities operations, and
14. provide credit information.

### **§ 3**

#### **Share capital, etc.**

The share capital of the bank shall be not less than ten billion five hundred million Swedish kronor (SEK10,500,000,000) and not more than forty-two billion Swedish kronor (SEK42,000,000,000). The number of shares shall be not less than five hundred million (500,000,000) and not more than two billion (2,000,000,000).

The shares each entitles to one vote.

**§ 4****Record day provision**

The Bank's shares shall be registered in a register in accordance with the Central Securities Depositories and Financial Instruments Accounts Act (1998:1479).

**§ 5****Registered office**

The registered office of the Bank shall be in Stockholm.

**§ 6****The Board of Directors**

In addition to those Directors who, by law, are appointed other than by the General Meeting, the Bank's Board of Directors shall consist of no less than seven and no more than eleven members.

**§ 7****Quorum, etc**

With regard to the Board forming a quorum and the majority requirements for Board decisions, the relevant provisions of the Companies Act (2005:551) shall apply.

The Board is entitled to authorise a member of the Board or another person to represent the Bank and sign for the Bank in accordance with the relevant provisions of the Companies Act (2005:551) and the relevant provisions of the Banking and Financing Business Act (2004:297).

**§ 8****Financial year**

The Bank's financial year shall be the calendar year.

## **§ 9**

### **Auditors**

The Bank shall have at least one and no more than two auditors and with no more than an equal number of alternates. Auditors, and alternates if appointed, shall be authorised public accountants.

Registered firms of auditors may also be appointed.

An auditor is elected at the Annual General Meeting for the period of time until the end of the Annual General Meeting which is held during the first, second, third or fourth financial year after the auditor was appointed.

## **§ 10**

### **Timing of Annual General Meeting**

The Annual General Meeting shall be held before the end of April unless special circumstances dictate otherwise. In no event however, shall the Annual General Meeting be held after the end of June.

## **§ 11**

### **Business of the Annual General Meeting**

The following business shall be considered at the Annual General Meeting:

1. election of Chairman of the Meeting,
2. drawing up and approval of voting register,
3. approval of the Agenda,
4. election of two members to scrutinise the Minutes,
5. question whether the Meeting has been properly called,
6. submission of the Board of Directors' Annual Report and Audit Report, and Consolidated Report and Consolidated Audit Report for the past financial year,
7. matter of adopting the Profit and Loss Account and Balance Sheet, and the Consolidated Profit and Loss Account and Consolidated Balance Sheet,

8. appropriations regarding the profits or losses of the Bank in accordance with the adopted Balance Sheet,
9. matter of discharging Board members and President from liability for the period covered by the report,
10. deciding the number of Board members to be appointed by the Meeting,
11. where appropriate, deciding the number of auditors and their alternates to be appointed by the Meeting,
12. deciding the remuneration for Board members, auditors and their alternates,
13. election of Board members,
14. if applicable, election of auditors and their alternates,
15. any other business required by law or the Articles of Association to be considered by the Meeting,
16. matters which are properly to be referred to the Meeting for decision.

## **§ 12**

### **Right to vote at General Meetings, etc**

General Meetings are to be held in Stockholm, Gothenburg, Malmö or Umeå.

General Meetings shall be opened by the Chairman of the Board or the person appointed by the Board for this purpose.

Voting at a General Meeting shall take place in accordance with voting procedures prescribed in the relevant provisions of the Companies Act (2005:551).

## **§ 13**

### **Notice convening General Meetings, etc**

Notices convening General Meetings shall be made by public notice in Post – och Inrikes Tidningar (the Swedish Official Gazette) and by way of the notice being made available at the bank's web site. Information that the

notice has been made shall be made public in Dagens Nyheter at the time of the notice.

Notices convening the Annual General Meeting and notice of Extraordinary General Meetings where the question of amendments to the Articles of Association will be considered, shall be issued no earlier than six weeks and no later than four weeks prior to the General Meeting. Notices convening other Extraordinary General Meetings shall be issued no earlier than six weeks and no later than three weeks prior to the General Meeting.

Shareholders wishing to participate in a General Meeting shall be entered as shareholders in a print-out or other listing of the entire share register updated five business days prior to the Meeting, and notify the Bank's Head Office no later than on the day indicated in the notice convening the General Meeting. This day shall not fall on a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve, or New Year's Eve and may not fall earlier than five business days prior to the General Meeting.

At General Meetings, shareholders are permitted to be accompanied by one or two assistants, provided that the shareholder has notified the Bank of the number of assistants in accordance with the preceding paragraph concerning notification of shareholders' attendance at General Meetings.

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