

ARTICLES OF ASSOCIATION FOR STOREBRAND BOLIGKREDITT AS

(last amended at the Annual General Meeting 22.03.2024)

Chapter 1 Company. Purpose. Office municipality

§ 1-1

The company's purpose is to provide or acquire residential mortgage loans or real estate mortgage loans and to finance its lending activities primarily through the issuance of covered bonds.

The lending funds shall be provided in accordance with Section 2-3.

The company has its registered office in Bærum municipality.

Chapter 2 Share capital and debt capital

§ 2-1

As of 18.12.2023, the share capital is NOK 496,766,662 divided into 35,483,333 shares, each with a nominal value of NOK 14.

§ 2-2

The shares shall be registered in the Company's register of shareholders and in Portwin.

§ 2-3

Decisions regarding the issuance of Additional Tier 1 capital and Tier 2 capital are made by the general meeting with the same majority required amendments to the articles of association. The general meeting may, with the same majority required for amendments to the articles of association, authorise the board of directors to decide on the issuance of subordinated capital and to determine the specific terms of the loan. Such authorisation shall be limited by a specified amount and be valid up to the next annual general meeting, but no more than 18 months from the date of authorisation.

Other debt capital beyond Additional Tier 1 capital and Tier 2 capital is approved by the board of directors.

Chapter 3 The Board of Directors

§ 3-1

The company's board of directors consists of four to eight members elected by the general meeting for a period of one year, with such deputies as the general meeting deems necessary.

The chairman of the board is elected separately.

The board has a quorum when more than half of the members are present. However, the board may not make a decision unless all members of the board have been given the opportunity to participate in the consideration of the matter as far as possible. In the event of a tie, the leader's vote makes the difference.

§ 3-2

The chairman of the board and the managing director acting individually or, alternatively, two of the board members jointly, have signatory power on behalf of the company. The board may grant power of procuration and grant special authorizations.

Chapter 4 Annual General Meeting.

§ 4-1

The Annual General Meeting shall:

1. elect the meeting chair
2. process the annual accounts and annual report, including the allocation of annual profits, including any distribution of dividends or coverage of annual losses
3. process any consolidated financial statements and consolidated balance sheet
4. elect an auditor or audit firm if this is up for election
5. decide on the remuneration of the bank's elected representatives and auditor
6. deal with other matters that are subject to the general meeting pursuant to law or articles of association

§ 4-2

Voting takes place in writing unless all attendees consent to voting in some other way. A shareholder may, up to two days before the general meeting is held, cast a written advance vote by electronic communication with satisfactory authentication.

Chapter 5 Extraordinary General Meeting.

§ 5-1

An extraordinary general meeting is held when the board of directors deems it necessary, or when the auditor or shareholders representing at least 10 per cent. of the share capital are required in writing for the consideration of a specific matter or a specified topic. Otherwise, the same rules apply as for ordinary general meetings.

Chapter 6 Other provisions.

§ 6-1

For those company aspect that are not regulated in these articles of association, the provisions of the Limited Liability Companies Act and the Financial Institutions Act apply.