



Articles of Association

for

If Skadeförsäkring AB (publ)

(corporate identity number 516401-8102)

1

The name of the company is If Skadeförsäkring AB (publ). The company is a public company.

Its company names in English and Finnish are:

If P&C Insurance Ltd (publ)

If Vahinkovakuutus Oyj

2

The object of the company's operations is to issue insurance both in and outside Sweden.

I **Direct insurance** may be issued in all non-life insurance classes (group h)

II **Indirect insurance** may be issued in all non-life and life insurance classes (group h)

The company conducts direct insurance operations throughout Sweden.

The company is permitted to conduct insurance business in all the above insurance classes both within and outside the European Economic Area (EEA).

The object of the company's operations is also to mediate the services of other financial companies where there is a natural connection to its insurance business, where applicable subject to receiving the stipulated permit. Finally, the company is also permitted to conduct other operations compatible with the company's insurance business.

3

The share capital shall be a minimum of SEK 100,000,000 and a maximum of SEK 400,000,000.

4

The number of shares shall be a minimum of 1,000,000 and a maximum of 4,000,000.

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Swedish to English

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5

The board shall have its registered office in Stockholm.

6

In addition to the board members who by law shall be appointed by a party other than the shareholders' meeting, the company's board shall consist of a minimum of three and a maximum of nine members.

7

The board appoints a chairperson among its members.

In the event of the chairperson's absence, the member with the longest number of years of service, present at the meeting and elected by the shareholders' meeting, shall hold the position of chairperson.

8

Authorised signatories for the company are at least two persons jointly, either board members or persons outside the board appointed by the board.

9

The company shall have an auditor and, if this is not an accounting firm, a deputy auditor. In addition, the Swedish Financial Supervisory Authority may appoint one or more auditors.

10

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

11

The annual general meeting shall be held within six months of the end of each financial year. The following matters shall be considered at the annual general meeting:

1. election of chairperson for the meeting;
2. establishment and approval of the list of voters;
3. approval of the agenda;
4. election of at least one person to countersign the minutes of the meeting together with the chairperson.
5. decision as to whether the meeting has been duly convened;

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6. presentation of the annual report and the auditor's report and, where applicable, the consolidated accounts and the consolidated auditor's report;
7. adoption of the income statement and balance sheet and, where applicable, the consolidated income statement and consolidated balance sheet;
8. decision on appropriations of the company's profit or loss according to the adopted balance sheet;
9. decision on discharge of liability for the board members and the chief executive;
10. decision on the number of board members elected by the meeting;
11. election of board members and auditor.
12. decision on fees to the board and, where applicable, the auditor; and
13. other matters that have been referred to the annual general meeting in due order or that are the responsibility of the meeting in accordance with the law or these Articles of Association.

12

Each share carries one vote. In the event of a vote at the shareholders' meeting, shareholders/proxies may vote for the full number of shares represented, without limitation in the number of votes.

13

Notice of a shareholders' meeting shall, unless otherwise specifically stipulated, be advertised in Post- och Inrikes tidningar (the official Swedish Gazette) and made available on the company's website. Announcement that a notice has been issued shall at the same time be published in Dagens Nyheter newspaper. The notice shall be issued no earlier than six and no later than four weeks before the shareholders' meeting.

The company's first Articles of Association were ratified by the Swedish government on 31 August 1989. The current Articles of Association were adopted at the annual general meeting on 25 March 2021. They were approved by the Swedish Financial Supervisory Authority through a decision dated 3 June 2021.

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