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# **AGENCY AGREEMENT**

dated 17 December 2019

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SVENSK HYPOTEKSPENSION FOND 4 AB (PUBL)  
as Issuer

and

INTERTRUST (SWEDEN) AB  
as Agent

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relating to SEK 2,250,000,000 mortgage backed notes

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This **AGENCY AGREEMENT** (this “**Agreement**”) is dated 17 December 2019 and made between:

- (1) **SVENSK HYPOTEKSPENSION FOND 4 AB (PUBL)**, Swedish Reg. No. 559215-5195, a limited liability company incorporated under the laws of Sweden (the “**Issuer**”); and
- (2) **INTERTRUST (SWEDEN) AB**, Swedish Reg. No. 556625-5476, a limited liability company incorporated under the laws of Sweden (the “**Agent**”).

## **BACKGROUND**

- A. The Issuer will issue mortgage backed notes up to a maximum amount of SEK 2,250,000,000 to finance the acquisition of the Portfolio.
- B. Subject to and in accordance with the Issuer’s terms and conditions for the Notes signed by the Issuer and the Agent on or before the date hereof (the “**Terms and Conditions**”) and the other Transaction Documents, the Agent has agreed to represent the Secured Parties.

## **1. DEFINITIONS AND CONSTRUCTION**

Unless otherwise defined in this Agreement, terms defined in the Terms and Conditions shall have the same meanings when used in this Agreement and the rules of construction set out in the Terms and Conditions shall apply also to this Agreement.

## **2. UNDERTAKINGS OF THE AGENT**

- 2.1 The Agent undertakes to represent the Secured Parties subject to and in accordance with terms of the Transaction Documents and to observe and act in accordance with all terms of the Transaction Documents to the extent they refer to the Agent. The Agent further undertakes to perform its services and duties under the Transaction Documents in a reasonable, proficient and professional manner, with reasonable care and skill.
- 2.2 For the avoidance of any doubt, the Agent’s obligations towards the Issuer and the Secured Parties are exhaustively regulated herein and in the Transaction Documents.

## **3. UNDERTAKINGS OF THE ISSUER**

- 3.1 The Issuer undertakes to pay to the Agent the fee referred to in Clause 4.1 (*Fee payable*) and the costs and expenses referred to in Clause 4.2 (*Costs and expenses, indemnity*) (together the “**Agent Fee**”).
- 3.2 The Issuer undertakes to promptly provide the Agent with any information that the Agent may reasonably request for the purposes of performing its services and duties under the Transaction Documents.
- 3.3 The other obligations of the Issuer towards the Agent are set out in the Transaction Documents.

## **4. REMUNERATION, COSTS AND EXPENSES**

**5. PERSONAL DATA**

The Agent undertakes to process any personal data relating to a Borrower subject to and in accordance with the terms of the Transaction Documents when representing the Secured Parties. For the avoidance of doubt, the Agent acknowledges and agrees that to the extent that it processes any personal data in performing its obligations under this Agreement for its own purposes it acts as an independent and separate data controller.

**6. CONFIDENTIALITY**

During the continuance of this Agreement and after its termination, the Agent undertakes not to disclose any information relating to the business, finances or other matters of a

confidential nature of the Issuer or in respect of the Portfolio that it may from time to time receive or obtain (in any form) as a result of entering into or performing its obligations pursuant to the Transaction Documents, provided however that the provisions of this Clause 6 shall not apply:

- (a) to any information already known to the Agent otherwise than as a result of entering into any of the Transaction Documents;
- (b) to any information subsequently received by the Agent which it would otherwise be free to disclose;
- (c) to any information which is or becomes public knowledge other than as a result of the Agent's breach of a confidentiality undertaking in a Transaction Document;
- (d) to any extent that the Agent is required to disclose the same pursuant to any law or order of any court of competent jurisdiction or pursuant to any direction, request or requirement (whether or not having the force of law) of any central bank or any governmental or other authority (including, without limitation, any official bank examiners or regulators);
- (e) to the extent that the Agent needs to disclose the same to duly execute its obligations under the Transaction Documents or for discussion with any Swedish authority concerning any tax liability arising in connection with this Agreement; or
- (f) in relation to any information disclosed to the professional advisers of the Agent or any prospective new agent.

## **7. DURATION AND TERMINATION**

7.1 This Agreement enters into force on the Issue Date and shall continue in force thereafter until the date of termination of the Agent's appointment in accordance with the Transaction Documents.

7.2 On termination of the appointment of the Agent under the Transaction Documents, the Agent shall be entitled to receive all fees, costs, expenses and indemnities and other moneys accrued under this Agreement up to (but excluding) the date of termination but shall not be entitled to any other or further compensation unless directly linked to services provided and costs and expenses incurred by the Agent, in each case on the request of the Issuer, as a result of the termination of the Agent's appointment (for which, for the avoidance of doubt, the provisions in Clauses 4.1.2 and 4.2 shall apply). The Issuer shall pay such moneys to the Agent subject to and in accordance with Clause 14 (*Distribution of Proceeds*) of the Terms and Conditions, on the dates on which they would otherwise have fallen due hereunder.

## **8. NO PETITION**

8.1 The Agent hereby agrees that it shall not take any steps whatsoever to recover any amount due or owing to it pursuant to this Agreement, or procure the winding-up, bankruptcy, or liquidation of the Issuer or the making of an administration order in relation to the Issuer or the filing of documents with the court in relation to the Issuer or the service of a notice of intention to appoint an administrator in relation to the Issuer in respect of any of the liabilities of the Issuer whatsoever, other than to the extent expressly permitted under the Transaction Documents.

- 8.2 The provisions of Clause 8.1 are in addition to and without prejudice to the Agent's rights and obligations as a Secured Party.

## **9. LIMITED RECOURSE**

The Agent agrees that, notwithstanding any other provision of any Transaction Document, all obligations of the Issuer to the Agent are limited in recourse to the Transaction Security. If:

- (a) there is no Transaction Security remaining which is capable of being realised or otherwise converted into cash;
- (b) all amounts available from the Transaction Security have been applied to meet or provide for the relevant obligations specified in, and in accordance with, the provisions of the Transaction Documents; and
- (c) there are insufficient amounts available from the Transaction Security to pay in full, in accordance with the provisions of this Agreement,

then the Agent shall have no further claim against the Issuer in respect of any amounts owing to it which remain unpaid, and such unpaid amounts shall be deemed to be discharged in full and any relevant payment rights shall be deemed to cease.

## **10. CHANGES TO THE PARTIES**

- 10.1 The Agent may at any time transfer its rights and/or obligations under this Agreement to a new agent, provided such transfer is permitted under the Transaction Documents and provided the Agent's rights and obligations under the Transaction Documents are transferred simultaneously to the same new agent. With regards to any such assignment, the Issuer shall at the request of the Agent take all action necessary for the purpose of giving effect to such transfer.
- 10.2 The Issuer may not assign any of its rights and/or obligations under this Agreement without the prior written consent of the Agent.

## **11. NO WAIVER**

No delay or omission in exercising any powers or privileges hereunder shall be construed as a waiver thereof. Any exercise of any part of the rights shall not preclude subsequent enforcement of any such right which have not, or have not fully, been exercised.

## **12. AMENDMENTS**

No amendment, modification, variation or waiver of this Agreement shall be effective unless it is in writing and signed by (or by some person duly authorised by) each of the parties hereto.

## **13. NOTICES**

Clause 25 (*Communications and press releases*) in the Terms and Conditions shall apply also to this Agreement.

**14. GOVERNING LAW AND JURISDICTION****14.1 Governing Law**

This Agreement and any non-contractual obligations arising out of or in connection with this Agreement shall be governed by and construed in accordance with the laws of Sweden.

**14.2 Jurisdiction**

The courts of Sweden shall have exclusive jurisdiction over matters arising out of or in connection with this Agreement. The City Court of Stockholm (Sw. *Stockholms tingsrätt*) shall be the court of first instance.

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**IN WITNESS WHEREOF**, this Agreement has been signed in two (2) originals, of which the parties have received one each.

SVENSK HYPOTEKSPENSION FOND 4 AB (PUBL)

  
Name: *Arash Bijlao*

INTERTRUST (SWEDEN) AB

  
Name:  
Mia Fogelberg

  
Name:  
Kristofer Nivenius