

## **Resolution by the Board of Directors of Kungsleden AB on a rights issue of ordinary shares subject to the approval by the General Meeting**

The Board of Directors of Kungsleden AB resolves, subject to the approval by the General Meeting, on a new share issue of ordinary shares on the following terms and conditions.

1. The Board of Directors, or whomever the Board of Directors may appoint among its members, is authorized to resolve, no later than five business days before the record date, on the maximum amount by which the share capital shall be increased, the maximum number of ordinary shares to be issued, the number of existing ordinary shares that shall entitle to subscription for a certain number of new shares and the subscription price per new ordinary share.
2. The company's shareholders shall have pre-emptive rights to subscribe for the new ordinary shares in proportion to the ordinary shares previously owned.
3. The record date for entitlement to participate in the rights issue with pre-emptive right shall be 8 March 2017.
4. If not all of the shares are subscribed for by exercise of subscription rights, the Board of Directors shall, up to the maximum amount of the share issue, resolve on allotment of ordinary shares subscribed for without the exercise of subscription rights where in such case, allotment shall be made in the following order:
  - (a) Those who have subscribed for new ordinary shares by the exercise of subscription rights (irrespective of whether or not they were shareholders on the record date) *pro rata* in relation to the number of new ordinary shares subscribed for by exercise of subscription rights.
  - (b) Others who have notified the company of their interest in subscribing for ordinary shares without the exercise of subscription rights, *pro rata* in relation to such declared interest.
  - (c) Those who have made an underwriting guarantee regarding subscription of new ordinary shares.

To the extent allotment according to the above cannot be made *pro rata*, allotment shall be made by drawing of lots.

5. Subscription of shares shall be made during the period as from 10 March 2017 up to and including 24 March 2017, or, as regards those who have guaranteed the rights issue, up to and including 31 March 2017. The Board of Directors shall be entitled to extend the period for subscription.
6. Subscription for ordinary shares by exercise of subscription rights shall be made by simultaneous cash payment. Subscription for ordinary shares without subscription rights shall be submitted on a separate subscription list where allotted ordinary shares shall be paid in cash no later than [three (3)] banking days from dispatch of the contract note to the subscriber setting forth the allotment of shares.
7. The new ordinary shares shall entitle to dividend as from the first record date for dividend to occur after the registration of the new share issue with the Swedish Companies Registration Office.

The Board of Directors, or whomever the Board of Directors may appoint, shall be authorized to make such minor adjustments of the above resolution as may prove necessary in connection with the registration with the Swedish Companies Registration Office or Euroclear Sweden AB.

Documents in accordance with Chapter 13, Section 6, of the Swedish Companies Act have been prepared.

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Stockholm 2 February 2017

**Kungsleden AB (publ)**  
*The Board of Directors*