

Resolution by the Board of Directors of Kungsleden AB on a rights issue 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 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, on 12 September 2014 at the latest, on the maximum amount by which the share capital shall be increased, the maximum number of shares to be issued (and thus the number of existing shares that shall entitle to subscription for a certain number of new shares) and the subscription price per share.
2. The company's shareholders shall have pre-emptive rights to subscribe for the new shares in proportion to the shares previously owned.
3. The record date for entitlement to participate in the rights issue with pre-emptive right shall be 19 September 2014.
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 shares subscribed for without the exercise of subscription rights where in such case, priority will be given firstly to those who have subscribed for 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 subscription rights exercised for the subscription of shares, secondly be allotted to other parties who have notified the company of their interest in subscribing for shares without the exercise of subscription rights, *pro rata* in relation to such declared interest. 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 23 September 2014 up to and including 8 October 2014. The Board of Directors shall be entitled to extend the period for subscription.
6. Subscription for shares by exercise of subscription rights shall be made by simultaneous cash payment. Subscription for shares without subscription rights shall be submitted on a separate subscription list where allotted 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 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.

Stockholm in August 2014

Kungsleden Aktiebolag (publ)
The Board of Directors