

Loan no 107  
under the Swedish MTN Programme of  
Kungsleden AB (publ)

The Terms and Conditions dated 25 May 2020 of the aforementioned MTN Programme shall apply to this Loan, along with the Final Terms set out below. The Terms and Conditions for the MTN Programme are set out in the Company's base prospectus dated 25 May 2020, together with any supplementary prospectus published from time to time and prepared for the MTN Programme pursuant to Article 23 of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (the "**Prospectus Regulation**") (the "**Base Prospectus**"). Capitalised terms used below shall have the meaning given to them in the Terms and Conditions, or as otherwise set out in the Base Prospectus.

Complete information about the Company and the offer can only be obtained through a combination of the Base Prospectus (including any supplementary prospectus) and these Final Terms. Investors considering an investment in MTN must read these Final Terms together with the Base Prospectus (including any supplementary prospectus). The Base Prospectus and any supplementary prospectus are available at [www.kungsleden.se](http://www.kungsleden.se). These Final Terms replace the Final Terms dated 5 June 2018 whereby the Loan Amount is increased from SEK 200 000 000 to SEK 450 000 000.

**GENERAL**

- |     |  |   |
|-----|--|---|
| 1.  | <b>Loan Number:</b>  | 107   |
|     | (i) Tranche name   | 2   |
| 2.  | <b>Aggregate Nominal Amount:</b>                             |   |
|     | (i) for the Loan:  | SEK 450 000 000   |
|     | (ii) for tranche 2:  | SEK 250 000 000   |
|     | (iii) previous tranche(es):1                                 | SEK 200 000 000   |
| 3.  | <b>Price per MTN:</b>  | Tranche 2: 100.892 % of the Nominal Amount<br>Tranche 1: 100.00 % of the Nominal Amount |
| 4.  | <b>Currency:</b>   | SEK   |
| 5.  | <b>Nominal Amount per MTN:</b>                               | SEK 2 000 000   |
| 6.  | <b>Loan Date:</b>  | Tranche 1: 13 June 2018<br>Tranche 2: 9 July 2020                                       |
| 7.  | <b>Interest Commencement Date (if other than Loan Date):</b> | Loan Date   |
| 8.  | <b>Settlement Date:</b>                                      | Tranche 1: 13 June 2018<br>Tranche 2: 9 July 2020                                       |
| 9.  | <b>Maturity Date:</b>  | 13 June 2023  |
| 10. | <b>Basis for calculation of interest:</b>                    | Floating Rate (FRN)   |
| 11. | <b>Amount as basis for calculation of interest:</b>          | Nominal Amount  |

## BASIS FOR CALCULATION OF RETURN

12.	<b>Fixed Interest Rate:</b>	Not Applicable
13.	<b>Floating Rate (FRN):</b>	Applicable
	(i) Base Rate:	3 months STIBOR
	(ii) Margin:	+1.80 % annual interest calculated on the Nominal Amount
	(iii) Interest Determination Date:	Two Business Days prior to each Interest Period, first time 11 June 2018
	(iv) Interest Period:	Period from 13 June 2018 to and including the 13 September 2018 (the First Interest Period) and thereafter each period of about 3 months with the final day on an Interest Payment Date.
	(v) Interest Payment Date(s):	The last day of each Interest Period, 13 March, 13 June, 13 September and 13 December, the first time on 13 September 2018 and last time on 13 June 2023.
	(vi) Risk factor:	In accordance with the risk factor with the heading "MTN with floating interest rate" in the Base Prospectus.
14.	<b>Zero Coupon Loan:</b>	Not Applicable
15.	<b>Additional provisions applicable in relevant cases to MTN with Real Interest Rate:</b>	Not Applicable

## REPAYMENT

16.	<b>Amount with which MTN is to be repaid at the Maturity date:</b>	100.00 % of Nominal Amount
17.	<b>MTN with voluntary early repayment options for the Company prior to the Maturity Date:</b>	Not Applicable
18.	<b>MTN with voluntary early repayment options for Noteholders prior to the Maturity Date:</b>	Not Applicable

## OTHER

19.	<b>Green Loan:</b>	Applicable
	(i) Terms:	Green Terms dated 8 March 2018 are applicable to this Loan.
	(ii) Risk factor:	In accordance with the risk factor with the heading "Green Loans" in the Base Prospectus.
20.	<b>Admitted to trading on a Regulated Market:</b>	Applicable
	(i) Regulated Market:	Nasdaq Stockholm
	(ii) Estimate of total expenses in connection with admission to trading:	SEK 80 000
	(iii) Total number of securities admitted to trading:	225

(iv)	Earliest date of admission to trading:	Tranche 1: 13 June 2018 Tranche 2: 9 July 2020
(v)	Regulated Markets or equivalent markets known to the issuer of securities of the same class as the securities offered or to be admitted to trading are already admitted to trading:	Nasdaq Stockholm
(vi)	Companies that have made a firm commitment to act as an intermediary in secondary trading:	Not Applicable
21.	<b>Issuing and Paying Agent: (IPA):</b>	Not Applicable
22.	<b>CSD:</b>	Euroclear Sweden
23.	<b>Interests:</b>	Not Applicable
24.	<b>Credit Rating for Loan:</b>	Not Applicable
25.	<b>Resolution as basis for the Issue:</b>	Not Applicable
26.	<b>Third party information:</b>	Not Applicable
27.	<b>Use of Proceeds:</b>	According to Green Terms
28.	<b>Estimated net amount of the proceeds:</b>	Nominal amount less customary transaction costs and fees.
29.	<b>Issuing Dealer:</b>	Tranche 1: Nordea Bank Abp Tranche 2: Danske Bank A/S, Danmark, Sverige Filial
30.	<b>Calculation Agent:</b>	Nordea Bank Abp
31.	<b>Agent:</b>	Nordic Trustee & Agency AB (publ)
32.	<b>ISIN:</b>	SE0010832873

The Company confirms that the above supplementary terms and conditions are applicable to the Loan together with the Terms and Conditions and undertakes accordingly to pay principal and (where applicable) interest. The Company also confirms that it has disclosed all material events after the date of this MTN Programme regarding the Base Prospectus that could affect the market's perception of the Company.

Stockholm 3 July 2020

Kungsleden AB (publ)