

NOTICE OF A CHANGE OF CONTROL

To: Nordic Trustee & Agency AB (publ) as Agent under the Terms and Conditions (as defined below) and the Noteholders

Date: 17 November 2021

Dear Receiver,

1. We refer to the terms and conditions originally dated 25 September 2017 (as amended and/or amended and restated from time to time and most recently by an amendment agreement dated 31 May 2021) (the "**Terms and Conditions**") for the SEK 15,000,000,000 medium term note programme (the "**MTN-Programme**") issued by Kungsleden AB (publ), reg. no. 556545-1217, (the "**Issuer**").
2. Terms defined in the Terms and Conditions shall have the same meaning when used in this notice, unless otherwise defined herein.
3. Pursuant to Clause 9.2 of the Terms and Conditions, we hereby give you notice that a change of control has occurred under the Terms and Conditions and that Castellum AB, reg. no. 556475-5550, has become the shareholder of 91.9% per cent of the shares in the Issuer.
4. The completion of the transaction results in a change of control pursuant to the Terms and Conditions of the Bonds.
5. In accordance with Clause 9 (*Early redemption on change of control*) of the Terms and Conditions, each Noteholder has a right to request that its MTN be redeemed prior to its stated Maturity Date within ten (10) Business Days after such Noteholder has been notified of the change of control.
6. If a Noteholder wants to exercise its right to request that its MTN are redeemed on the terms set out in item 5 above such Noteholder shall notify the Issuer thereof in the manner described below. Notices can be accepted up until 6 December 2021. Further information to be provided by a Noteholder in order for the Issuer to execute the repurchase will be requested separately at a later date to the relevant Noteholders.
7. Notice from a Noteholder requesting that its MTN shall be redeemed in accordance with the terms of this notice shall be sent by regular mail or e-mail to the Issuer at the following address:
Hangövägen 20
Box 70414
Attn. Fredrik Sandell
SE-107 25 Stockholm

E-mail: treasury@kungsleden.se

Telephone no: +46 8 503 052 95

8. The Redemption Date shall fall no earlier than thirty (30) Business Days and no later than forty (40) Business Days after notice of the change of control has been submitted to the Noteholders and if the Redemption Date is not a Business Day the Redemption Date shall be the following Business Day. This notice will be submitted on 17 November 2021 and the Redemption Date shall fall on 17 January 2022.
9. The Issuer will redeem the relevant MTN on the Redemption Date at the price per MTN that would have been paid on the Maturity Date together with accrued interest (if any). For MTN which is a Zero Coupon Loan the amount per MTN shall be calculated in accordance with clause 11.8 of the Terms and Conditions.

Yours faithfully

KUNGSLEDEN AB (publ)

A handwritten signature in blue ink, appearing to be 'Biljana Pehrsson', with a long, sweeping tail.

Biljana Pehrsson