

# KLÖVERN

Press release

7 October 2020

## **Notice of Extraordinary General Meeting of Klöver AB (Publ)**

Shareholders of Klöver AB (publ), reg. no. 556482-5833, are hereby notified of the extraordinary general meeting to be held at 14:00 on Friday 13 November 2020 at Kista Gate, Torshamnsgatan 44-48, Kista. Registration starts at 13:30.

### **Notification of attendance**

Shareholders wishing to participate in the extraordinary general meeting must:

- (i) be registered as shareholder in the share register held by Euroclear Sweden AB on Thursday 5 November 2020,
- (ii) and notify their attendance to the company no later than Monday 9 November 2020, preferably before 12.00 noon, at the address Klöver AB, c/o Walthon Advokater, Klöver Extra bolagsstämma 2020, Box 716, 114 11 Stockholm, Sweden, by telephone + 46 10 482 70 00 or through the website [klovern.se](http://klovern.se).

The notification shall state the shareholder's name, date of birth/Swedish personal ID no./company registration no., address, telephone number as well as any assistant to accompany the shareholder to the meeting.

### **Nominee registered shares**

Shareholders whose shares are registered in the name of a nominee shareholder must, to be allowed to participate in the meeting, register their shares in their own name in the share register in due time before Thursday 5 November 2020. Such registration can be temporary. Request for such registration is made with the bank or securities institution administering the shares in due time. Requests for such registrations that have been made by shareholders in due time so that the registration has been executed by the nominee no later than Monday 9 November 2020 will be considered in the voting register for the meeting.

### **Precautions due to covid-19**

Due to covid-19, the company has decided to take a number of precautionary measures in order to minimize the risk of infection spreading during the conduct of the extraordinary general meeting, such as the opportunity to give power of attorney and voting instructions to a representative appointed by the company as well as the opportunity to exercise voting rights by post, while at the same time ensuring the shareholders' opportunity to exercise their rights.

In order to reduce the risk of the spread of infection and reduce contact between participants, everyone is encouraged to keep a proper distance from other shareholders and from employees at both registration and during the meeting. Shareholders who experience symptoms of illness, albeit mild, have been in close contact with someone who is infected or belong to a risk group are especially encouraged to take advantage of the opportunity to attend via a representative or the opportunity to vote by post.

Please note that separate notification of shareholders' participation at the extraordinary general meeting must be made in accordance with the notice. Submission of a power of attorney or postal vote thus does not count as notification to the meeting.

Klövern closely follows the continued development, and will if necessary, publish further precautionary measures on the company's website.

### **Postal voting**

The board of directors has resolved that the shareholders shall be able to exercise their voting rights by the use of postal voting in accordance with the act (2020:198) on temporary exemptions to facilitate the conduct of general meetings in companies and other associations. Shareholders who wish to exercise their voting rights by post shall use the postal voting form available on the company's website, [klovern.se](http://klovern.se). The form will also be sent to shareholders who request it and state their e-mail address or postal address.

The form shall be signed by the shareholder. The original form must be received by the company no later than 12 November 2020 and shall be sent by post to the address Klövern AB, c/o Walthon Advokater, Klövern Extra bolagsstämma 2020, Box 716, 114 11 Stockholm, Sweden or by e-mail to [klovern@walthon.se](mailto:klovern@walthon.se). Persons representing a legal entity must present a certificate of registration (or equivalent authorisation document) which shows that the person(s) who have signed the form are authorized signatories for the shareholder.

### **Representatives and power of attorney**

Shareholders attending the meeting by a representative must issue a written and dated power of attorney. If the power of attorney is issued by a legal entity, a certified copy of the certificate of registration of such legal entity shall be enclosed. The power of attorney and certificate of registration must not have been issued earlier than one year before the date of the meeting, unless a longer period of validity is specified in the power of attorney, in which case the period of validity may not exceed five years. The power of attorney in original and the certificate of registration, if applicable, should be sent to the company at the address above in due time before the meeting and shall be available at the meeting. A power of attorney form is available on the company's website [klovern.se](http://klovern.se), or can be sent to the shareholders who so request.

### **Collection of power of attorneys**

With the support of the act (2020:198) on temporary exemptions to facilitate the conduct of general meetings in companies and other associations, the board of directors has decided to offer shareholders the opportunity to submit a power of attorney and voting instructions to a representative appointed by Klövern.

Shareholders who wish to submit a power of attorney to the representative appointed by Klövern need to date and sign the power of attorney available on the company's website, [klovern.se](http://klovern.se), and in the voting instructions appended to the power of attorney specify how the representative shall vote on behalf of the shareholder. A power of attorney and voting instructions will also be sent to shareholders who request it and state their e-mail address or postal address.

The original power of attorney must be sent back and received by the representative no later than 12 November, 2020 and be sent by post to Maria Norrman, Walthon Advokater AB, Box 716, 114 11 Stockholm, Sweden or by e-mail to [klovern@walthon.se](mailto:klovern@walthon.se). Persons representing a legal entity must present a certificate of registration (or equivalent authorisation document) which shows that the person(s) who have signed the form are authorized signatories for the shareholder.

### **Processing of personal data**

In connection with the notification of attendance, the company will process the personal data about shareholders that is requested above. Personal data that is collected from the share register and the notification of attendance as well as information regarding representatives and assistants will be used for registration, establishment of voting register and, if applicable, minutes of the extraordinary general meeting. The data will only be used for the extraordinary general meeting to which the notice relates and processing will be made in accordance with the Privacy notice for general meetings of shareholders. For information regarding how your personal data is processed, please visit [https://www.euroclear.com/dam/ESw/Legal/Privacy\\_notice\\_BOSS\\_20181023.pdf](https://www.euroclear.com/dam/ESw/Legal/Privacy_notice_BOSS_20181023.pdf).

### **Number of shares**

On the date of the notice, the company has a total of 932,437,980 shares, of which 69,358,703 are Class A ordinary shares, 846,635,277 are Class B ordinary shares and 16,444,000 are preference shares. Class A ordinary shares entitle to one vote per share and Class B ordinary shares and preference shares entitle to a tenth of a vote per share. The total number of votes amounts to 155,666,630.7.

The company holds 90,956,740 of the Class B ordinary shares at the time of this notice, corresponding to 9,095,674 votes, which may not be represented at the meeting.

### **Proposed agenda**

1. Opening of the meeting.
2. Appointment of chairperson of the meeting.
3. Preparation and approval of the voting register.
4. Appointment of one or two persons to verify the minutes of the meeting.
5. Consideration of whether the meeting has been duly convened.
6. Approval of the agenda.
7. Resolution to approve the board of directors' resolution on the rights issue of Class A and Class B ordinary shares
8. Closure of the meeting.

### **Proposed decisions**

#### ***Chairperson at the meeting, item 2***

The board of directors proposes that Pia Gideon is appointed as chairperson of the meeting.

#### ***Resolution to approve the board of directors' resolution on the rights issue of Class A and Class B ordinary shares, item 7***

The board of directors proposes that the extraordinary general meeting approve the board of directors' resolution dated 6 October 2020 regarding the new issue of Class A and B ordinary shares with preferential rights for the shareholders of ordinary shares in accordance with the following terms. The new issue will entail issue proceeds of approximately SEK 2 billion, before any costs relating to the new issue. The purpose is to use the issue proceeds to continue to implement the company's strategy by giving the company room for continued value creation through selective acquisitions to the Swedish or international property portfolio as well as project development of commercial and residential premises. In addition, the issue proceeds will give the company a stronger balance sheet, lower leverage and increased financial flexibility.

The board of directors, or the person within the board appointed by the board, is authorised to, no later than 10 November 2020 resolve on the maximum amount by which the company's share capital may be increased, the maximum number of Class A and B ordinary shares to be issued and the subscription price to be paid for each new ordinary share.

#### Subscription rights, record date and allotment

All holders of ordinary shares in the company shall have preferential rights to subscribe for the new Class A and Class B ordinary shares in proportion to the number of Class A and Class B ordinary shares that the holder already owns.

The right to receive subscription rights shall accrue to persons who are registered as shareholders of ordinary shares in the company on 17 November 2020 (the record date for the new share issue).

It shall also be possible to subscribe for ordinary shares without the support of subscription rights. If not all Class A and Class B ordinary shares, respectively, have been subscribed for with the support of subscription rights (primary preferential rights), the board of directors shall, within the maximum amount of the new share issue, decide on the allotment of ordinary shares subscribed for without subscription rights.

Allotment shall thereby take place as follows. Firstly, ordinary shares that are not subscribed for through primary preferential rights will be offered to all existing shareholders in the company for subscription (subsidiary preferential right). If ordinary shares offered in this way are not sufficient for the subscription that takes place with subsidiary preferential right, the ordinary shares shall be distributed among the subscribers in proportion to the total number of shares they held in the company prior thereto, regardless of whether they own ordinary or preference shares. To the extent that this cannot be done, the distribution of shares shall be made by the drawing of lots. Secondly, allotment shall be made to other investors who have subscribed for shares without support of preferential rights and, in the event of oversubscription, *pro rata* in relation to the number of shares subscribed for and to the extent this cannot be done, by the drawing of lots.

#### Subscription period and payment

Subscription of new Class A and Class B ordinary shares with the support of subscription rights shall take place by cash payment during the period from 19 November 2020 to and including 3 December 2020. Subscription without the support of subscription rights shall take place on a subscription list during the same period. Ordinary shares subscribed for without the support of subscription rights must be paid for no later than three banking days after a notification of allotment has been sent to the subscriber.

The board of directors shall have the right to extend the subscription period and the time for payment.

#### Subscription and guarantee commitments

In connection with the preferential rights issue, the company has received subscription commitments from the company's two largest shareholders, of the share capital, the M2 Asset Management AB group and Corem Property Group AB (publ), which together hold 33.8 percent of the ordinary shares and 32.6 percent of the votes in the company<sup>1</sup>. M2 Asset Management AB (publ) has made a guarantee commitment. The new issue is thereby fully covered by subscription and guarantee commitments. No compensation will be paid for the subscription commitments entered into. A

---

<sup>1</sup> Repurchased own shares do not have voting rights at general meetings and have consequently been excluded from the total number of votes

guarantee commission of one per cent of the guaranteed amount will be paid for the guarantee commitment.

If the new share issue is not fully subscribed for with the support of subscription rights or without subscription rights, the M2 Asset Management AB group may, after the new issue, as a result of the guarantee commitment, increase its share of capital and votes in the company to 30 per cent or more of the votes in Klöver. The maximum share that the M2 Asset Management AB group may come to hold of capital and votes in the company will be announced when the final terms for the new issue has been determined by the board on 10 November 2020. The Swedish Securities Council has granted M2 Asset Management AB an exemption from the mandatory bid obligation that could arise if M2 Asset Management AB's guarantee commitment need to be fulfilled. A condition for the Swedish Securities Council's decision to grant an exemption from the obligation to bid is that the shareholders at the extraordinary general meeting approve the board's decision on a new issue with at least two thirds of both the votes cast and the shares represented at the meeting, disregarding the shares held and represented by the M2 Asset Management AB group at the meeting.

#### Right to dividends

The new ordinary shares shall entitle to dividends for the first time on the record date for dividends that falls immediately after the ordinary shares have been registered with the Swedish Companies Registration Office.

#### Authorisation

The board of directors proposes that the extraordinary general meeting authorises the board, the CEO or the person otherwise designated by the board, to undertake such minor adjustments and clarifications of the resolutions made at the extraordinary general meeting to the extent necessary for the registration of the resolutions with the Swedish Companies Registration Office or Euroclear Sweden AB or due to other formal requirements.

#### **Information at the extraordinary general meeting**

According to Chapter 7, Section 32 of the Swedish Companies Act, shareholders have the right to request information regarding conditions that may affect the assessment of a matter on the agenda and conditions that may affect the assessment of the Company's financial situation. The board of directors and the CEO shall provide such information if the board considers that this can be done without material harm to the company. The duty of disclosure also applies to the company's relationship with other group companies, the consolidated accounts and the conditions mentioned above with regard to subsidiaries.

#### **Majority requirements**

The resolution of the extraordinary general meeting in accordance with item 7 is valid only if the resolution is supported by shareholders holding at least two thirds of both the votes cast and the shares represented at the meeting, whereas the shares held by the M2 Asset Management AB group shall be disregarded.

#### **Miscellaneous**

The board of directors' complete proposals for resolutions and related documents are available at the company's office and the website at the latest three (3) weeks prior to the extraordinary general meeting. The documents will be sent to shareholders who request it and provide a postal address and will also be available at the meeting. The documents will be put forward at the extraordinary general meeting.

## Contact details

For any questions or requests for a power of attorney together with voting instructions or form for postal voting, please contact Klöver by e-mail to [info@klovern.se](mailto:info@klovern.se) or by phone +46 (0)10-482 70 00.

---

Stockholm, October 2020

### **Klöver AB (publ)**

*the Board of Directors*

#### **For additional information, please contact:**

Rutger Arnhult, CEO, +46 (0)70-458 24 70, [rutger.arnhult@klovern.se](mailto:rutger.arnhult@klovern.se)

Lars Norrby, IR, +46 (0)76-777 38 00, [lars.norrby@klovern.se](mailto:lars.norrby@klovern.se)

Klöver is a real estate company committed to working closely with customers to offer them attractive premises in growth regions. Klöver is listed on Nasdaq Stockholm. For further information, see [www.klovern.se](http://www.klovern.se).

Klöver AB (publ), Bredgränd 4, 111 30 Stockholm. Phone: +46 (0)10-482 70 00. E-mail: [info@klovern.se](mailto:info@klovern.se).

This is a translation of the original Swedish language press release. In the event of discrepancies, the original Swedish wording shall prevail.