

KLÖVERN

Press release

24 April 2020

Decisions at Annual General Meeting of Klöver AB (publ)

At the Annual General Meeting of Klöver AB (publ) on 24 April 2020 the following decisions were made, among others.

Dividend

A dividend of SEK 0.26 per ordinary share of Class A and Class B and SEK 20.00 per preference share for the 2019 financial year was decided.

The dividend amount per ordinary share of Class A and Class B shall be divided into two payments, each of SEK 0.13. The record dates for dividend for ordinary shares shall be 30 December 2020 with expected payment date being 7 January 2021, and 31 March 2021 with expected payment date being 7 April 2021.

The dividend amount per preference share in a total amount of SEK 20.00 shall be divided in four payments, each of SEK 5.00. It was decided that the record dates for dividend for preference shares shall be 30 June 2020 with expected payment date being 3 July 2020, 30 September 2020 with expected payment date being 5 October 2020, 30 December 2020 with expected payment date being 7 January 2021, and 31 March 2021 with expected payment date being 7 April 2021.

Board of Directors and auditors

The Annual General Meeting decided on re-election of the board members Rutger Arnhult, Eva Landén, Pia Gideon, Johanna Fagrell Köhler and Ulf Ivarsson. Pia Gideon was re-elected as Chairman of the Board.

The Annual General Meeting decided that the fee to the Board shall amount to SEK 1,060,000. The decision means an increase of in total SEK 40,000 compared to the decided fee for 2019. The fee is to be distributed in accordance with the following, where the decided fee for 2019 is shown in parentheses - Chairman of the Board: SEK 430,000 (SEK 420,000) and respectively Member of the Board: SEK 210,000 (SEK 200,000). A board member who is at the same time employed by the Company shall not receive any director's fee. No further payment is made to board members who serve on committees of the Board.

The Annual General Meeting decided to re-appointment the registered public accounting firm Ernst & Young AB as the Company's auditors. Payment shall be in accordance with approved invoices.

Remuneration of senior executives

The Annual General Meeting decided in accordance with the Board's proposed guidelines for determining salary and other remuneration for senior executives in Klöver, to be valid for the longest until the end of the 2024 Annual General Meeting.

Klövern shall offer market oriented and competitive remuneration, which is in relation to responsibilities and authority. Moreover, the remuneration shall be based on factors such as the importance of the task assignment, the competence of the employee, experience and accomplishment. The remuneration shall consist of a fixed salary, variable remuneration if applicable, pension benefits and other benefits. In addition, the Annual General Meeting can – irrespective of these guidelines – decide on, among other things equity-based remuneration.

The fixed salary shall be market oriented and competitive and take into account the individual's areas of responsibility and experience. The basic salary shall be subject to annual review. Senior executives do not receive fees for board assignments in the Company or its subsidiaries.

Variable Remuneration must be linked to pre-determined and measurable criteria, designed in the purpose of promoting the long-term value creation of the Company. For the CEO no variable remuneration shall be paid, and for other ordinary senior executives variable remuneration may amount to a maximum of 25 per cent of the fixed annual salary. Rewarded variable remuneration is paid in the form of salary not conferring pension rights.

Senior executives, excluding the CEO, shall in addition be offered to participate in long-term incentive programs if such programs are established within the Company.

The composition of the Nominations Committee

The Nominations Committee shall consist of five members, of which one member shall be the Chairman of the Board. The Chairman of the Board shall contact the four largest shareholders by voting power of the Company as of the last day of share trading in September the year preceding the Annual General Meeting. In the event of a requested shareholder not wishing to appoint a member to the Nominations Committee, the next largest shareholder, who has not been asked to appoint a representative to the Nominations Committee, shall be asked. The Nominations Committee shall appoint a Chairman from among its members, who may not be a member of the Board of the Company.

Authorisation for the Board to acquire and transfer the Company's own shares

The Annual General Meeting decided to authorize the Board, at the longest until the next Annual General Meeting, to decide to acquire and transfer Klöver's own shares.

The Board's proposal for authorisation is intended to provide the Board with greater possibilities to adapt the capital structure of the Company to the capital requirement from time to time and thus be able to contribute to increased shareholder value. In addition, the authorisation is intended to enable the Board to transfer shares in connection with financing of acquisitions of properties or companies through payment in the form of the Company's own shares and to enable the raising of working capital or widening of the ownership base. The intention of the authorisation does not allow the Company to trade in its own shares with the intention of generating short-term profits.

The Company holds 90,956,740 of its own Class B ordinary shares at the time of the annual general meeting.

Authorisation for the Board to decide on new issues of shares

The Annual General Meeting decided to authorise the Board, on one or more occasions, during the period until the next Annual General Meeting to decide on new issues of ordinary shares of Class A and/or Class B and/or preference shares, with or without derogation from the shareholders' pre-emption rights.

The number of shares issued pursuant to this authorisation shall correspond to an increase in the share capital of at most ten (10) per cent based on the total share capital of the Company at the time of the 2020 Annual General Meeting. The number of ordinary shares of Class A that may be issued pursuant to the authorisation may, however, amount to at most ten (10) per cent of the share capital consisting of ordinary shares of Class A issued on the date of the 2020 Annual General Meeting, the number ordinary shares of Class B that may be issued pursuant to the authorisation may, however, amount to at most ten (10) per cent of the share capital consisting of ordinary shares of Class B issued on the date of the 2020 Annual General Meeting, and the number of preference shares which may be issued pursuant to the authorisation may amount to at most ten (10) per cent of the share capital consisting of preference shares issued at the time of the 2020 Annual General Meeting.

Adjusted principles for allocation to Klöver's profit-sharing foundation

The Annual General Meeting decided in accordance with the Board's proposal for adjusted principles for allocation to Klöver's profit-sharing foundation in accordance with the following.

- The maximum allocation shall amount to a price base amount per employee.
- The size of the allocation must be determined with the guidance of established goals in Klöver's business plan.
- The assessment shall be made by the Board.
- An annual review of the goals shall be carried out.

Allocation to Klöver's profit-sharing foundation

The Annual General Meeting decided in accordance with the Board's proposal to resume the allocation to Klöver's profit sharing foundation.

The Annual General Meeting decided in accordance with the Board's proposal that allocations, as from the year 2019, are made in accordance with the decided adjusted principles for allocation to Klöver's profit-sharing foundation according to above.

Option program 2020

The Annual General Meeting decided in accordance with the Board's proposal to introduce a cash-settled option program to senior executives, excluding the CEO, and key persons in the Company related to the price development for Klöver's ordinary Class B shares. The program is proposed to be implemented through the issuance of synthetic options ("Option Program 2020"). Option Program 2020 is intended to include a maximum of 30 current and future senior executives and key personnel within Klöver. The maximum cost of Option Program 2020 for the Company is estimated to be approximately SEK 75 million.

Klöver AB (publ)

For additional information, please contact:

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

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

Klövern 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.

Klövern AB (publ), Bredgränd 4, 111 30 Stockholm. Phone: +46 (0)10-482 70 00. E-mail: 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.