

KLÖVERN

Press release
29 March 2021

Notice of Annual General Meeting of Klöver AB (publ)

Shareholders of Klöver AB (publ), corporate ID number 556482-5833, are hereby summoned to the Annual General Meeting on Wednesday 28 April 2021.

In light of the ongoing pandemic and in order to minimize any risk of spreading of the corona virus, the Board has decided that the Annual General Meeting is to be held only through postal voting in accordance with temporary legislation. This means that the Annual General Meeting will be conducted without the physical presence of shareholders, representatives or external parties and that shareholders will only be able to exercise their voting rights at the Annual General Meeting by postal voting in advance in the manner described below.

Information about the Annual General Meeting's resolutions will be published on Wednesday 28 April 2021 as soon as the outcome of the postal voting has been compiled.

Notification of attendance

Shareholders wishing to attend the Annual General Meeting through postal voting must;

- (i) be registered as a shareholder in the share register kept by Euroclear Sweden AB on Tuesday 20 April 2021, and
- (ii) notify their attendance by submitting their postal vote in accordance with the instructions provided under the section "Postal voting" below so that the postal vote is received by Euroclear Sweden AB no later than Tuesday 27 April 2021.

Please note that notification of attendance to the Annual General Meeting can only be made by postal voting.

Nominee registered shares

Shareholders whose shares are nominee registered must, in addition to giving notice of participation in the Annual General Meeting by submitting a postal vote, request that their shares be registered in their own name so the shareholder is entered into the register of shareholders by Tuesday 20 April 2021. Such registration can be temporary (so-called voting right registration) and is requested with the nominee in accordance with the nominee's routines, at such a time in advance as decided by the nominee. Voting right registrations completed no later than Thursday 22 April 2021 will be taken into account in the presentation of the share register.

Postal voting

Shareholders may exercise their voting rights at the Annual General Meeting only by voting in advance, so-called postal voting in accordance with Section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. For postal voting, a special form must be used. The form is available on Klöver's website, www.klovern.se. The postal voting form is considered as the notification of participation at the Annual General Meeting.

The completed and signed voting form must be received by Euroclear Sweden AB no later than Tuesday 27 April 2021. The completed and signed form shall be sent to Klöver AB (publ), "Annual General Meeting", c/o Euroclear Sweden, Box 191, 101 23 Stockholm or via email to generalmeetingservice@euroclear.com (state "Klöver AB – postal voting" in the subject line). Shareholders who are natural persons can also submit their postal vote electronically by verifying with BankID via Euroclear Sweden AB's website <https://anmalan.vpc.se/euroclearproxy/>. Such electronic votes must be submitted no later than Tuesday 27 April 2021.

Shareholders may not provide the postal voting form with special instructions or conditions. If so, the vote (in its entirety) is invalid. Further instructions and conditions are included in the postal voting form.

Powers of attorney

If the shareholder postal votes by proxy, a written and dated power of attorney signed by the shareholder must be attached to the postal voting form. A power of attorney form is available on Klöver's website, www.klovern.se. If the shareholder is a legal entity, a registration certificate or other authorization document must be attached to the form.

Number of shares and votes

The Company has at the time of this notice a total of 1,138,697,289 shares, of which 85,471,753 are ordinary shares of Class A, 1,036,781,536 are ordinary shares of Class B and 16,444,000 are preference shares. Ordinary shares of Class A have one vote per share and ordinary shares of Class B and preference shares have a tenth of a vote per share. The total number of votes amounts to 190,794,306.6.

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

Proposed agenda

1. Election of Chairman at the meeting.
2. Preparation and approval of the voting register.
3. Appointment of one or two persons to verify the minutes of the meeting.
4. Consideration of whether the meeting has been duly convened.
5. Approval of the agenda.
6. Presentation of the annual report and the audit report, the consolidated financial statements and audit report for the group as well as the auditor's statement regarding the company's compliance with the guidelines for remuneration to members of the executive management in effect since the previous Annual General Meeting.
7. Resolutions on:
 - a) the adoption of the statement of income and the balance sheet and the consolidated statement of income and consolidated balance sheet,
 - b) appropriations concerning the Company's profit or loss in accordance with the adopted balance sheet,
 - c) discharge from liability for the board members and the CEO, and
 - d) the record dates, in the event of the Annual General Meeting deciding on a dividend.

8. Determination of the number of board members, auditors and deputy auditors or registered public accounting firm.
9. Determination of remuneration to the Board and auditor.
10. Election of board members and Chairman of the Board.
11. Election of auditors and deputy auditors or registered public accounting firm.
12. Resolution on guidelines for remuneration of senior executives.
13. Resolution regarding the Nomination Committee.
14. Resolution on approval of the remuneration report.
15. Resolution on authorisation for the Board to acquire and transfer the Company's own shares.
16. Resolution on authorisation for the Board to decide on new issues of shares.
17. Resolution on amendment of the Articles of Association.
18. Resolution on authorization for the Board to undertake minor adjustments of the decisions.
19. Closure of the meeting.

Proposals for resolution

Chairman of the meeting, item 1

Klövern's Nomination Committee for the 2021 Annual General Meeting consists of Mia Arnhult, Chairman of the Nomination Committee (Rutger Arnhult via companies), Fredrik Rapp (Corem Property Group AB), Lars Höckenström (Gårdarike), Johannes Wingborg (Länsförsäkringar Fondförvaltning AB) and Pia Gideon (Klövern's Chairman of the Board).

The Nomination Committee proposes that Pia Gideon is elected Chairman of the meeting, or in the event she is prevented from attending, a person the Nomination Committee appoints instead.

Preparation and approval of the voting register, item 2

The voting register that is proposed to be approved is the voting register that has been prepared by Euroclear Sweden AB, based on the shareholders' register and postal votes received, verified by the persons elected to verify the minutes of the meeting.

Appointment of one or two persons to verify the minutes of the meeting, item 3

The Board proposes Fredrik Rapp, representing Corem Property Group AB, and Johannes Wingborg representing Länsförsäkringar Fondförvaltning AB or, to the extent both or any of them are prevented, the person(s) appointed by the Board, as the persons to verify the minutes. The assignment to verify the minutes also includes verifying the voting register and confirming that received postal votes are correctly reflected in the minutes of the meeting.

Dividend, item 7 b and d

The Board proposes a dividend of SEK 0.26 per ordinary share of Class A and Class B and SEK 20.00 per preference share for the 2020 financial year.

It is proposed that the record dates for dividend for ordinary shares shall be;

- (i) 30 September 2021 with expected payment date being 5 October 2021,
and
- (ii) 31 March 2022 with expected payment date being 5 April 2022.

It is proposed that the record dates for dividend for preference shares shall be;

- (i) 30 June 2021 with expected payment date being 5 July 2021,
- (ii) 30 September 2021 with expected payment date being 5 October 2021,
- (iii) 30 December 2021 with expected payment date being 5 January 2022,
and
- (iv) 31 March 2022 with expected payment date being 5 April 2022.

The dividend amount per ordinary share of Class A and Class B in a total amount of SEK 0.26 shall be divided into two payments, of SEK 0.13 respectively. 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.

The Board further proposes that the remaining earnings, of which a portion may be used for dividend for additional ordinary and preference shares as stated below, shall be carried forward.

The Board proposes that the Annual General Meeting resolves that all new ordinary shares and preference shares that may be issued pursuant to the Annual General Meeting's authorisation in accordance with item 16 below, confer entitlement to dividend from the date that the shares have been registered in the share register kept by Euroclear Sweden AB. This entails a first dividend of SEK 0.13 per ordinary share and a first dividend of SEK 5.00 per preference share with the first record date as above after registration in the share register.

Determination of the number of board members and auditors, determination of remuneration and election of the Board of Directors and auditors, items 8 – 11

The Nomination Committee proposes that the Board shall continue to consist of five (5) members. The Nomination Committee proposes that the Company shall continue to have one (1) registered public accounting firm as auditor.

The Nomination Committee proposes that the Annual General Meeting decides a total remuneration of SEK 1,270,000 to be paid to the Board. The fee is to be distributed in accordance with the following, where the decided remuneration for 2020 is shown in parentheses.

- Chairman of the Board: SEK 430,000 (SEK 430,000)
- Member of the Board SEK 210,000 (SEK 210,000)

A board member who is at the same time employed by the Company shall not receive any director's remuneration.

The proposed Board remuneration thus remains unchanged at the individual level compared to the previous year but means, if the Annual General Meeting resolves in accordance with the Nomination Committee's proposal, an increase in relation to the decided remuneration for 2020 as none of the proposed Board members are employed by the Company.

The Nomination Committee further proposes, in addition to the Board remuneration, additional SEK 50,000 to the Chairman and additional SEK 30,000 to the other members of a possible audit committee. The Nomination Committee also proposes that a special remuneration of SEK 20,000 is to be paid to each member of the Remuneration Committee.

No further payment is made to board members who serve on any other committees of the Board.

It is proposed that the auditor's fee shall be paid in accordance with approved invoices.

The Nomination Committee proposes that Eva Landén, Pia Gideon, Johanna Fagrell Köhler and Ulf Ivarsson shall be re-elected as members of the Board and proposes that Lars Höckenström is elected as new Board member.

Lars Höckenström has a MSc in economics and is a board member in Guard Therapeutics International AB, board member in Rhovac AB and board member in Devyser Diagnostics AB. He has previously held various positions in the financial sector for 35 years; equity research, asset management and corporate finance. Lars Höckenström is further independent in relation to the company and the company management, but dependent in relation to the company's major shareholders.

The Nomination Committee proposes that Pia Gideon shall be re-elected as Chairman of the Board.

In accordance with the audit committee's recommendation, the Nomination Committee proposes re-appointment of the registered public accounting firm Ernst & Young AB as the Company's auditor. Ernst & Young AB has notified that in the event of them being appointed, they will appoint Mikael Ikonen as new auditor-in-charge.

Guidelines for remuneration of senior executives, item 12

The Board proposes that the Annual General Meeting resolves on the following guidelines for determining salary and other remuneration for senior executives in Klöver, to be valid until further notice.

The guidelines include senior executives in Klöver. The definition of senior executives includes the CEO and other members of the Executive management. At the beginning of 2021, the following five (5) people were members of the Executive management; CEO, Head of Transactions, Head of Finance, Legal Counsel and Head of Business Support.

The guidelines are decided by the Annual General Meeting and shall be applicable on compensations agreed upon, as well as changes made to compensations already agreed upon, after the 2021 Annual General Meeting has adopted the guidelines. The guidelines do not cover compensation decided on by a General Meeting of Shareholders such as directors' fees or share-based incentive programmes. The Remuneration Committee, which during the course of 2020, has consisted of Pia Gideon and Ulf Ivarsson, are preparing the issue of establishing guidelines for remuneration and other terms of employment for the senior executives and proposes the guidelines to the Board.

The Guidelines' promotion of the Company's business strategy, long-term interests and sustainability

Klövern's business strategy can be briefly described as follows:

Klövern shall, with closeness and commitment, offer attractive premises and actively contribute to urban development in growth regions. Sustainability is a prerequisite for good business, and an important part of Klöver's business strategy is the Company's sustainability strategy, which is based on the vision, the business concept and the Company's values. A well-integrated sustainability work in the business model and the organisation gives good profitability from a long-term perspective through attractive properties, satisfied customers and committed employees.

For more information about the business strategy of the Company, please visit www.klovern.se.

The possibility to be able to recruit and retain qualified senior executives is an important prerequisite for Klöver's business strategy and sustainability agenda to be implemented in the Company in a successful way, from both a short term and long-term perspective. An important part of this is that the Company can offer a competitive total remuneration, made possible through these guidelines.

Variable cash based remuneration, covered by these guidelines shall aim to promote the business strategy and long-term interests of the Company, including its sustainability.

Remuneration components and terms for management members of the Company

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 – resolve on, among other things remuneration based on shares or share prices.

Fixed Salary

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 remuneration for board assignments in the Company or its subsidiaries.

Variable remuneration

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. Variable remuneration may amount to a maximum of 25 per cent of the fixed annual salary. Rewarded variable remuneration is paid as salary not conferring pension rights.

Pension benefits

Senior executives shall receive pension benefits in the form of retirement pension and exemption of premiums, including pre-defined premiums, and health insurance, including pre-defined benefits. Pension premiums for senior executives can amount to a maximum of 35 per cent of the fixed annual salary, and the retirement age is 65 years. Variable cash remuneration shall not confer pension rights.

Other benefits

In addition to salary, variable remuneration and pension, benefits are provided in the form of company car, health insurance, food benefits and a share in Klöver's profit-sharing foundation. Allocation to the foundation shall amount to a maximum of one price base amount per employee and year and is determined with the guidance of established goals in Klöver's business plan.

Premiums and other costs arising from such benefits may amount to a maximum of ten (10) per cent of the fixed annual salary. For management members operating in another country, pension benefits and other benefits are to be regulated in accordance with fixed or coercive local practice. However, adjustments must be kept within the framework of these guidelines as far as possible.

Termination of employment and severance pay

The notice period, upon termination from the Company, shall be six to twelve (6 – 12) months and the notice period shall be six (6) months in the event of termination from a senior executive. During the notice period, full salary and other employment benefits are paid, with deduction for salary and other remuneration received from other employments or activities that the employee has during the notice period. Severance pay is not paid.

Criteria for payment of variable cash remuneration

Variable cash remuneration shall clearly connect to the Company's financial and qualitative goals, which in turn shall be measurable and predetermined. Furthermore, criteria can consist of individually tailored quantitative or qualitative goals. The criteria shall be designed in order for them to promote the Company's business strategy and long-term interests, including the sustainability agenda through, for instance, a strong connection to the business strategy or promotion of the executives' personal development over time.

Fulfilment of the criteria for payment of variable remuneration must be measurable during a period of one (1) year. When the measurement period for fulfilment of criteria for payment of variable remuneration ends it shall be assessed and determined to what extent the criteria have been fulfilled. The CEO is responsible for the evaluation and assessment for other senior members of the management. The assessment of outcome is based on financial goals from the latest published financial information of the Company.

The possibility to reclaim variable remuneration is determined by the applicable terms.

Salary and terms of employment for employees

In the preparation of the Board's proposal for these remuneration guidelines, the salary and terms of employment of the Company's employees have been taken into account through the fact that information regarding the employees' total remuneration, the components of the remuneration and the increase and rate of increase over time have formed part of the Remuneration Committee's and the Board's basis for decision when evaluating the fairness of the guidelines and the limitations set out that follow as a result.

The decision-making process in order to determine, review and apply the guidelines

The Board's decision regarding proposals for guidelines for remuneration for senior executives are prepared by the Remuneration Committee. A proposal for new guidelines shall be established by the Board at least every fourth year. The proposal is submitted for decision by the Annual General Meeting. Guidelines adopted at the Annual General Meeting are valid until new guidelines are adopted by the Annual General Meeting. In the event of a need for significant changes to the guidelines, the Board shall prepare a proposal for new guidelines.

The Remuneration Committee is commissioned to further monitor and evaluate during the year ongoing and completed programs for variable remuneration for the Company's management, the application of guidelines for remuneration to senior executives and current remuneration levels and remuneration structures in the Company. The Remuneration Committee shall also, within the framework of the guidelines decided by the Annual General Meeting, prepare proposals regarding remuneration to the CEO and other senior executives. Members of the Executive Management do not attend the Board's consideration of, and decisions regarding, remuneration-related matters, insofar as they themselves are affected by the matters.

Derogation from the guidelines

The Board may resolve on derogation from the guidelines entirely or partially if there are special circumstances applicable in the individual case and if a derogation is necessary in order to serve the Company's long-term interests, including its sustainability, or in order to ensure the Company's economic viability. It is the Remuneration Committee's task to prepare the Board's decision regarding remuneration, which includes decisions regarding derogation from the guidelines.

Shareholders' views and significant changes in the guidelines

The proposal for guidelines presented at the 2021 Annual General Meeting does not entail, in addition to the fact that the CEO can also receive variable remuneration, any significant changes in relation to the Company's existing remuneration guidelines. The company has not received any comments from shareholders on existing guidelines for remuneration to senior executives.

Decision regarding the Nomination Committee, item 13

The Nomination Committee proposes that the Annual General Meeting resolves on the following procedure for establishing the Nomination Committee of Klövern and that the procedure shall apply until further notice.

The Nomination Committee shall consist of five (5) members, of which one (1) member shall be the Chairman of the Board. The Chairman of the Board shall contact the four (4) largest shareholders by voting power of the Company as of the last day of share trading in September each year. In the event of a requested shareholder not wishing to appoint a member of the Nomination Committee, the next largest shareholder, who has not previously been asked to appoint a representative to the Nomination Committee, shall be asked. The Nomination Committee shall appoint a Chairman from among its members, who may not be a member of the Board of the Company.

A member of the Nomination Committee shall, before the assignment is accepted, carefully consider whether a conflict of interest or other circumstances exist, which makes it unsuitable to become a member of the Nomination Committee.

The appointed members shall, together with the Chairman of the Board as convenor, constitute the Company's Nomination Committee. The names of the members who are to constitute the Nomination Committee, as well as the shareholders they represent, shall be published on the Company's website www.klovern.se, at the latest six (6) months prior to each Annual General Meeting.

The Nomination Committee shall perform the tasks ensuing from the Swedish Code of Corporate Governance. The Nomination Committee is tasked with, ahead of the Annual General Meeting, submitting proposals for resolution on a) chairman of the meeting, b) election of board members, c) election of the Chairman of the Board, d) directors' fees and other compensation for committee work, e) where applicable, election of the auditor and auditor's fees, and f) changes in the principles for appointing members and instructions for the Nomination Committee, where applicable.

If there is a change in the Company's ownership structure after the Nomination Committee has been appointed as above but before the Nomination Committee's complete proposals for resolution have been published, and if a shareholder who after this change has become one of the four largest shareholders by voting power in the Company requests to the Chairman of the Nomination Committee to be part of the Nomination Committee, this shareholder shall have the right to appoint an additional member of the Nomination Committee after the Nomination Committee's approval. If a member appointed by a shareholder resigns from the Nomination Committee during the term of office or if such member is prevented from fulfilling his or her duties, the Nomination Committee shall urge the shareholder who has appointed the member to appoint a new member within reasonable time. If the shareholder does not exercise the right to appoint a new member, the right to appoint such a member passes to the next largest shareholder by voting power who has not already appointed or abstained from appointing a member of the Nomination Committee. Changes in the composition of the Nomination Committee shall be announced as soon as such changes have taken place.

The period of office of the Nomination Committee shall extend until a new Nomination Committee has been appointed.

No compensation shall be paid to the members of the Nomination Committee. At the request of the Nomination Committee, the Company shall, however, provide personnel resources to facilitate the work of the Nomination Committee, such as, for example, secretaries. When required, the Company shall also be responsible for other reasonable costs which are necessary for the Nomination Committee's work.

This instruction shall apply until further notice.

Remuneration report, item 14

The Board proposes that the Annual General Meeting resolves to approve the Board's remuneration report in accordance with Chapter 8, Section 53 a of the Swedish Companies Act.

Authorisation for the Board to acquire and transfer the Company's own shares, item 15

The Board proposes that the Annual General Meeting decides to authorise the Board, during the period until the next Annual General Meeting, to decide to acquire and transfer Klöver's own shares as follows.

Acquisitions may take place of at most the number of ordinary shares of Class A and Class B and preference shares so that the Group's total shareholding of its own ordinary shares of Class A and Class B and preference shares corresponds to a maximum of ten (10) per cent of all registered shares issued by the Company. Acquisitions may take place by trading on the regulated market place Nasdaq Stockholm. Payment for the shares acquired shall be made in cash.

All Klöver shares held by the Company on the date of the Board's decision may be transferred by trading on Nasdaq Stockholm or in other ways to a third party in connection with property acquisitions or company acquisitions. Compensation for transferred shares shall be paid in cash, in kind, by set-off of a claim on the Company, or otherwise with conditions attached pursuant to Chapter 2, Section 5 of the Swedish Companies Act.

Purchase and transfer of shares may take place on one or more occasions during the period until the next Annual General Meeting, at a price per share that is within the price range registered at each occasion. In the event of a transfer other than at Nasdaq Stockholm, the price shall be set so that it does not fall below what is market oriented, however, a discount on market terms in relation to the market price may be applied.

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. 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 ordinary shares of Class B at the time of this notice.

Authorisation for the Board to resolve on new issues of shares, item 16

The Board proposes that the Annual General Meeting decides 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 2021 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 2021 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 2021 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 2021 Annual General Meeting.

Shares may be subscribed to in cash, by payment in kind, through a set-off, or on conditions following from Chapter 2, Section 5 of the Swedish Companies Act.

A new issue decided upon pursuant to the authorisation shall take place with the intention of acquiring properties or participation rights in legal entities that own properties or with a view to capitalising the Company prior to such acquisitions. A new issue pursuant to the authorisation that takes place derogating from the shareholders' pre-emption rights shall take place at the market subscription price. However, an issue discount may be given at the market level in the event of new issues of preference shares and/or ordinary shares of Class B that take place in derogating from the shareholders' pre-emption rights, and which are subscribed to in cash. An issue discount at the market level shall be given in the event of rights issues.

Amendment of the Articles of Association, item 17

The Board proposes that the Annual General Meeting resolves on the following amendments of the Articles of Association, which are due to changes in law.

| Current wording | Proposed wording |
|---|--|
| <p>1 Name</p> <p>The Company's name is Klöver AB. The Company is a public company (publ).</p> | <p>1 Name <i>Company Name</i></p> <p>The Company's <i>company</i> name is Klöver AB. The Company is a public company (publ).</p> |
| <p>10 Shareholders' entitlement to participate at General Meetings</p> <p>Shareholders who wish to participate in the proceedings at a general meeting must be entered in a printout or other presentation from the entire share register regarding circumstances pertaining five weekdays prior to the general meeting, and must have notified the Company of their participation not later than on the date stated in the notice to attend the general meeting. Such a day may not be a Sunday, other public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year's Eve, and may not occur earlier than the fifth weekday prior to the general meeting.</p> | <p>10 Participation at General Meetings</p> <p>Shareholders who wish to participate in the proceedings at a general meeting must be entered in a printout or other presentation from the entire share register regarding circumstances pertaining five weekdays prior to the general meeting, and must have notify the Company of their participation not later than on the date stated in the notice to attend the general meeting. Such a day may not be a Sunday, other public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year's Eve, and may not occur earlier than the fifth weekday prior to the general meeting.</p> |
| <p>13 Record day provision</p> <p>The Company's shares shall be registered in a record day register pursuant to the Financial Instruments Accounts Act (1998:1479).</p> | <p>13 Record day provision</p> <p>The Company's shares shall be registered in a record day register pursuant to the <i>Central Securities Depositories and Financial Instruments (Accounts) Act</i> (1998:1479).</p> |

Furthermore, the Board proposes that item 12 ("Annual General Meeting") in the Articles of Association is adjusted to remove the sub-items 12 ("resolution regarding guidelines for remuneration to executive management") and 13 ("resolution regarding the nominations committee") so that the Company, in accordance with current regulations, will have the opportunity not to have to address each item at each Annual General Meeting. Consequently, the current sub-item 14 will also be renumbered to sub-item 12.

The Board's proposal on new Articles of Association is available at the Company and on the Company's website, www.klovern.se.

Authorisation for the Board to make minor adjustments of the decisions, item 18

The Board proposes that the Annual General Meeting authorises the Board, the CEO or the person otherwise designated by the Board, to undertake such minor adjustments and clarifications of the decisions made at the Annual General Meeting to the extent required for registration of the decisions.

Right to information

The Board and the CEO shall, if any shareholder so requests and the Board believes that it can be done without significant damage to the company, provide 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 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. Requests for such information must be submitted in writing to Klöver AB no later than ten days before the Annual General Meeting, i.e. no later than 18 April 2021, to the address Klöver AB, "Annual General Meeting", Box 1024, 611 29 Nyköping or via e-mail to info@klovern.se. The information is provided by being made available on Klöver's website, www.klovern.se, and at Klöver's office at Spelhagsvägen 13 in Nyköping, no later than five days prior to the Annual General Meeting, i.e. no later than 23 April 2021. The information will be sent to shareholders having requested it and stated their address or e-mail.

Majority requirements

The resolution of the Annual General Meeting in accordance with item 15, 16 and 17 is valid only if the resolution is approved by shareholders with at least two thirds of both the votes cast and the shares represented at the Annual General Meeting.

Other

The Nomination Committee's complete proposals for decisions, motivated opinions and information about proposed members and auditors and related documents are available at the Company at the office at Spelhagsvägen 13 in Nyköping and on the Company's website www.klovern.se. The Annual Report, the Auditor's Report, the Consolidated Accounts, the Auditor's Report on the Consolidated Accounts, the Board's complete proposal for resolutions with accompanying documents, the Board's remuneration report and auditor's statement pursuant to Chapter 8, Section 54 of the Swedish Companies Act on the application of guidelines for salaries and other remuneration to senior executives are available at the Company's office and website no later than three (3) weeks before the Annual General Meeting. The documents will be presented at the Annual General Meeting by being available on the Company's website as stated above. The documents are also sent to the shareholders who request it and state their postal address or e-mail.

The share register of the Annual General Meeting will be provided at the Company's office at Spelhagsvägen 13 in Nyköping.

Processing of personal data

For information on how your personal data is processed in connection with the Annual General Meeting, please see <https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>.

Stockholm in March 2021

Klövern AB (publ)

The Board of directors

For additional information, please contact:

Peeter Kinnunen, Acting CEO, +46 76 855 67 03, peeter.kinnunen@klovern.se

Lars Norrby, IR, +46 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. Klövern is listed on Nasdaq Stockholm. For further information, see www.klovern.se.

Klövern AB (publ), Bredgränd 4, 111 30 Stockholm. Phone: +46 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.