Application form for subscription for ordinary shares of Class A and Class B <u>with</u> subscription rights in Klövern AB (publ) ("Klövern") or ("the Company")



Preferential rights issue 2020

Please send the application form to:

Swedbank AB (publ)

Emissioner C66 105 34 STOCKHOLM SWEDEN **Period of subscription and payment:** 19 november 2020 – 3 december 2020

Trading with subscription

rights of Class A and Class B: 19 November 2020 – 1 December 2020 **Subscription price:** SEK 10 per ordinary share. No commission

will be charged.

This application form is used if you have bought or sold subscription rights, transferred subscription rights from another securities account or do not wish to use all of the given subscription rights.

NOTE! LAST DAY FOR SUBSCRIPTION AND PAYMENT IS 3 DECEMBER 2020

I/we hereby apply for below number of ordinary shares of Class A and/or Class B with subscription rights with reference to the terms set in the prospectus prepared by the Board of Directors in Klövern, dated 16 November 2020 ("**the Prospectus**").

Nr. of subscription rights which are used	Divided by 4 (round down to nearest integer)	Entitles to subscription of nr. of ordinary shares	Multiplied by the subscription price SEK 10	Amount to pay(SEK)*	
Class A	/4	Class A	× SEK 10 =		
Class B	/4	Class B	× SEK 10 =		
The subscription rights are registered in the securities account (SW: VP-konto**)					

* Instruction for payment

To subscribe for ordinary shares, payment shall be made to **Bankgiro account number 5567-5318**. Last day for subscription and payment is 3 December 2020

** Important – When paying, please only write the securities account number as your reference number/message in accordance with the above 12 numbers.

Payment outside of Sweden, must be received by Swedbank no later than 3 December 2020, and is sent to: SWEDBANK AB, BIC/SWIFT: SWEDSESS, IBAN No SE2780000890117046291741, Account name: Klövern

Important – When paying outside of Sweden, please state name, address, securities account number and the reference "Klövern"

For information regarding subscription of ordinary shares Class A and/or Class B with subscription rights, please see section "Terms and conditions" in the Prospectus. The Prospectus is available at Klövern's website www.klovern.se/om-klovern/investor-relations/prospekt-aktieemissioner/, Swedbank's website www.swedbank.se/prospekt and the Swedish Financial Supervisory Authority's website https://www.fi.se/sv/vara-register/prospektregistret/.

The undersigned has seen the Prospectus and is aware of, and approve that:

- one (1) existing ordinary share of Class A and/or Class B, gives one (1) subscription right of the equivalent share class,
- four (4) subscription rights of Class A and/or Class B entitle to subscription of one (1) new ordinary share of the equivalent share class,
- · subscription price is SEK 10 per ordinary share, i.e. both Class A and Class B, and subscription is made by completing the payment,
- · no changes or additions are allowed to pre-printed text,
- incomplete or filled out incorrectly application form may be disregarded,
- incomplete, incorrect or late payment may be disregarded,
- if payment is insufficient, subscription may be to a lower amount of ordinary shares than what is proposed in the application form and in such a case, if the payment is superfluous in regards to the amount of shares received, the outstanding amount will be repayed,
- the last day for subscription and payment is 3 December 2020. Subsequently, the subscription rights will be invalid and therefore loose its value,
- subscribers who have nominee-registered subscriptions rights shall not use this application form, instead contact their nominee for instructions.

I/we hereby authorize Swedbank AB (publ) to execute subscription of ordinary shares on my/our behalf according to the terms in the Prospectus and to execute the measures necessary which Swedbank's deems necessary for the subscribed ordinary shares to be transferred to the undersigned Securities account (Sw. VP-konto). Furthermore, it is confirmed that the undersigned has read what is stated on page 2 of the application form under the heading "Important information" and that the undersigned is not, or acts for, such person whose participation presupposes further measures as stated under the heading "Important information".

Mandatory information regarding the subscriber

Personal ID no./Registration no.	Telephone (daytime)	E-mail address	
1 1 1 1 1 1 1 - 1 1 1 1			
Family name / Company name First name		INFORMATION REGARDING PROCESSING OF PERSONAL ID For information regarding Swedbank's and the savings banks processing of	
City	Date	personal information, please see website or contact customer service centre or an office of Swedbank's or savings bank.	
Signature ¹⁾			

1) and the authorized signatory's clarification of signature if the subscriber is a legal entity. If the subscriber is under age, the guardian shall submit signature and clarification of signature.

Mandatory information regarding decision maker (if other than subscriber) i.e. the natural person or legal entity who has taken the decision to subscribe for ordinary shares on behalf of the subscriber in the rights issue.

Personal ID. no/Registration no.	Citizenship, if several state all
, , , , , , -, , , , ,	
Family name/Company name	First name
NID* (for natural persons, see below)	LEI** (for legal entities, see below)

IMPORTANT INFORMATION:

The offering

No measure has been, nor will be, taken to allow a public offering in any jurisdiction other than Sweden and Denmark. Nor has any measure been, nor will be, taken to allow the possession or distribution of the Prospectus or any other documents relating to the Company or its securities in any other jurisdiction than Sweden and Denmark. No offering is made to persons in Australia, Hong Kong, Japan, Canada, New Zealand, Singapore, Switzerland, South Africa or any other jurisdiction where participation would require additional prospectuses, registration or other measures besides those required by Swedish law. Notification of subscription for shares in violation of the above may be considered void. Recipients of the Prospectus are urged by the Company and Swedbank to inform themselves about, and comply with, such restrictions and to observe what is stated under section "IMPORTANT INFORMATION" in the beginning of the Prospectus. Neither the Company nor Swedbank assumes any legal responsibility for any person, whether potential investor or not, in breach of such restrictions. No offering is made to the public in the United States and no securities in the offering has been, nor will be, reviewed by any federal or state securities commission or regulatory authority in the United States. Nor have such authorities assessed the accuracy or sufficiency of the Prospectus. Any representation to the contrary is a criminal offense in the United States. No securities in the offering have been, or will be, registered under the United States Securities Act of 1933, as amended, nor any securities regulation in any American state. Securities may not be offered or sold, directly or indirectly, in or into the United States or to persons resident there except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, including to a limited number of persons that (i) are qualified institutional buyers as defined in Rule 144A under the Securities Act; and (ii) have executed and delivered an investor letter to the Company.

Customer protection

The offering concerns non-complex instruments and no appropriate assessment is made regarding the investment. The subscriber has not taken part of any investment advice from Swedbank or savings bank, which is why no appropriate assessment is made in connection to the investment.

*Requirement on NID-number for natural persons

National ID or National Client Identifier (NID-number) is a global identification code for individuals. According to MIFID II, all natural persons have a NID-number from 3 January 2018 and it needs to be specified to be allowed to make a securities transaction. If such number is not specified, Swedbank may be prevented from executing the transaction for the natural person. If you only have Swedish citizenship, your NID-number will consist of "SE" followed by your social security number. If you have several or other than a Swedish citizenship, your NID-number may consist of another type of number. For more information on how NID-numbers are acquired, please contact your bank office. Remember to find out your NID-number in time since the number has to be submitted in the application form.

**Requirement on LEI-code for legal entities

Legal Entity Identifier (LEI) is a global identification code for legal entities. According to MiFID II, as of 3 January 2018, legal entities need to have a LEI-code to be able to make a securities transaction. If there is no such code, Swedbank is not allowed to execute the transaction for the legal entity. Subscribers that needs to acquire a LEI-code to be able to subscribe for ordinary shares in the Company should contact any of the suppliers available on the market. Keep in mind to apply for registration of a LEI-code in time since the code needs to be submitted in the application form. Via this link you will find approved institutions for the global LEI-system: www.gleif.org/en/about-lei/get-an-lei-find-lei-issuing-organizations. More information regarding the LEI requirements can be found on Swedbank's website www.swedbank.se/privat/spara-och-placera/mifid/lei and Swedish Financial Supervisory Authority's website www.fi.se.

Incomplete application form or omission of information

As a general rule, an incorrectly completed application form or an application form which has omitted the requested information may be disregarded in the offering and allotment may not occur. If Swedbank makes the assessment that it is possible and that it is proper, Swedbank may complete the application form which is either incomplete or incorrectly completed, with publicly available information.