

## Voluntary conversion of Class A ordinary shares to Class B ordinary shares

**To  
Klövern AB  
c/o Swedbank AB  
Issuing department  
105 34 STOCKHOLM**

**The application form is only to be used by directly registered shareholders in Euroclear Sweden relation to requesting voluntary conversion of Class A ordinary shares to Class B ordinary shares. Shareholders, who have their shares registered on a depository account, shall contact their nominees (Sw: förvaltare) in order to request voluntary conversion.**

## Request to convert Class A ordinary shares to Class B ordinary shares in Klöver AB (publ)

On 22 October 2014 the Extraordinary General Meeting of Klöver AB (publ) ("Klöver") resolved to include a conversion clause in Klöver's articles of association regarding voluntary conversion of Class A ordinary shares to Class B ordinary shares.

Each year in January and July, commencing January 2015 (the "Conversion Periods"), a holder of Class A ordinary shares is entitled to request at the Board of Directors that the Class A ordinary shares are converted to Class B ordinary shares. The conversion is effected when it has been registered in the Companies Register and entered in the CSD register (*Sw: avstämningsregistret*).

The undersigned requests that the below stated number of Class A ordinary shares shall be converted to Class B ordinary shares

The Class A ordinary shares are registered on VP-account (Sw: VP-konto)

### Conditions

- The Request for conversion shall be submitted to Swedbank no earlier than the first day, and no later than the last day of the applicable Conversion Period.
- Class A ordinary shares that have been requested for conversion to Class B ordinary shares will be transferred to a newly opened and restricted VP-account. The Class B ordinary shares will be registered on the shareholder's ordinary VP-account shortly after the conversion has been registered with the Swedish Companies Registration Office (Sw: *Bolagsverket*). Conversion of shares will be carried out with the Swedish Companies Registration Office once (1) per Conversion Period and the registration will include applications submitted from the 1<sup>st</sup> to, and including, the 31<sup>st</sup> in each Conversion Period. Only the registration of Class A ordinary shares on the restricted VP-account and the registration of Class B ordinary shares on the ordinary VP-account will be communicated by Euroclear Sweden AB.
- Shareholders who have their Class A ordinary shares registered on a depository account shall contact their nominee well in advance of the end of the applicable Conversion Period in order to request conversion.
- The conversion is free of charge.
- Shareholders cannot recall or cancel a request for conversion.
- No changes are to be made in pre-printed text. Requests for conversion can only be made in writing on this application form.
- Incomplete or incorrect application forms may be left without consideration.
- If a shareholder requests conversion of more Class A ordinary shares than registered on the above mentioned VP-account, conversion of fewer Class A ordinary shares, corresponding to the number of Class A ordinary shares on the VP-account, may occur.
- If the Class A ordinary shares are pledged, the application form is also to be filled out and signed by the pledgee.
- Any dispute, claim or controversy arising out of, or in connection with the conversion, is governed by Swedish law and shall be settled exclusively by Swedish courts, and shall at first instance be settled by the District Court of Stockholm.

The undersigned hereby requests, in accordance with the articles of association and the conditions above, conversion of the above stated number of Class A ordinary shares in Klövern, to Class B ordinary shares and hereby authorizes Swedbank to carry out necessary actions in order to execute the conversion.

**Shareholder details (mandatory)****Pledgee details (if applicable)**

Shareholder details (mandatory)		Pledgee details (applicable)	
Social security number/Registration number	Phone daytime	Social security number /Registration number	Phone daytime
Surname/Company	Given name	Surname/Company	Given name
Address (street, box)		Address (street, box)	
Zip code	City	Zip code	City
Place	Date	Place	Date
Shareholder signature (guardian/authorised signatory if applicable)		Pledgee signature	

## INFORMATION ON PROCESSING OF PERSONAL DATA

For information on Swedbank's and Savings Banks' processing of personal data, please see the website or contact customer centre or your local branch office for Swedbank or the relevant Savings Bank, respectively.

Swedbank is the Issuing Agent (*Sw: emissionsinstitut*) for this conversion, i.e. executes various administrative services in relation to the conversion. This does not mean that the shareholder who requests conversion can be considered a Swedbank client. In relation to this conversion, shareholders are only considered a Swedbank client if Swedbank has advised the shareholder or otherwise personally contacted the shareholder in relation to the conversion. By not being considered a Swedbank client means that the rules regarding investor protection in the Swedish Securities Market Act (*Sw: lag (2007:528) om värdepappersmarknaden*) is not applicable to the investment.