

The nomination committee's proposal for Cibus Nordic Real Estate AB's annual general meeting 2022 (including statement)

Description of the nomination committee's work, proposal and statement for Cibus Nordic Real Estate AB (publ)'s annual general meeting 2022.

The nomination committee consists of the following members:

- Olof Nyström, representing Fjärde AP-fonden;
- Markus Dragicevic, representing Dragfast AB;
- Johannes Wingborg, representing Länsförsäkringar Fondförvaltning AB (publ); and
- Patrick Gylling, chairman of the board of Cibus Nordic Real Estate AB (publ).

Olof Nyström is the chairman of the nomination committee for Cibus Nordic Real Estate AB (publ), henceforth the 'Company' or 'Cibus'. The shareholders in the nomination committee represents approximately 18.6 per cent of the shares and votes in the Company as of 28 February 2022.

The nomination committee has held three recorded meetings and had a recurring dialogue between meetings. The nomination committee has obtained a presentation of the board of director's work from the chairman of the board of directors, obtained an evaluation of the board of directors and conducted discussions with each board member. The chairman of the board was not present at these discussions.

The nomination committee has discussed the size and composition of the board of directors based on the Company's situation and strategic development. The nomination committee considers it important that the board members have the time and attention required to fulfill their tasks as board members in the Company and the nomination committee has therefore evaluated any other assignments outside of the Company and the time such assignments require. The nomination committee has applied item 4.1 of the Swedish Corporate Governance Code regarding diversity policy when preparing this proposal.

In general, the nomination committee considers the Company to have a well-functioning board of directors and that the size of five board members makes the work efficient with a high level of commitment from all members. Prior to the annual general meeting 2022, Jonas Ahlblad, who has been a member of the board of directors since the listing in 2018, has declined re-election. Since Johanna Skogestig left the board of directors in 2021, the nomination committee has discussed the need to strengthen the board of directors with experience in leading and developing major real estate companies. Further, Cibus' geographical expansion has prompted the nomination committee to consider the board of directors' collective experience and expertise from geographic markets other than Sweden and Finland.

Based on this, the nomination committee proposes new election of Nils Styf. Since 2016, Nils is the CEO of Hemsö Fastighets AB, a company active in management and development of community properties in Sweden, Finland and Germany. Today Nils is also chairman of the board of the listed company NP3 Fastigheter. Before that, Nils was the Chief Investment Officer of the listed company Citycon, a company

mainly focused on commercial properties in the Nordic countries. In previous positions, Nils has worked with real estate transactions and financing in other parts of Europe. Through his experience, Nils brings expertise and experience in areas that will complement the other board members in an exceptional way.

The nomination committee's proposal entails that 40 per cent of the elected board members will continue to consist of women. The nomination committee considers that all of the proposed board members are independent in relation to the company, the management and major shareholders. The nomination committee's proposal for the Company's auditor and audit fees is consistent with the board of director's recommendation.

The nomination committee considers it important that the board fees are on market terms and as such on a level that enables recruiting and retaining able members. The nomination committee has compared the board fees in the Company with board fees with other companies in the sector. The workload and the complexity of the board work has also been considered, as well as that the entire board of directors constitutes audit and remuneration committees. Based on this, a raise of the board fees of approximately 5 per cent is proposed.

The nomination committee has evaluated the current instruction for the nomination committee and proposes that no changes be made.

The nomination committee proposes that the annual general meeting 2022 resolves on:

- Pontus Enquist, attorney, Roschier Stockholm, shall be elected chairman of the general meeting.
- The board shall consist of five persons.
- Patrick Gylling (member and chairman since 2018), Elisabeth Norman (member since 2018), Stefan Gattberg (member since 2020), and Victoria Skoglund (member since 2021) are re-elected to the board of directors and Nils Styf is elected to the board of directors.
- Patrick Gylling is re-elected as chairman of the board.
- Board fees are paid in the total amount of EUR 15,000 (EUR 14,250) per month, whereof EUR 5,000 (EUR 4,750) per month to the chairman of the board and EUR 2,500 (EUR 2,375) per month to each other board member.
- The company shall have one auditor, with no alternate auditor.
- KPMG AB is re-elected as auditor for the period until the end of the next annual general meeting.
- Fees to the auditor shall be paid in accordance with approved invoices.
- the current instruction for the nomination committee resolved by the annual general meeting in 2021 shall apply until further notice.

Stockholm, March 2022

Cibus Nordic Real Estate AB (publ)

The nomination committee