

11 April 2022

The board's proposals for resolution at the extraordinary general meeting on 5 May 2022

Item 7 – Resolution on extra dividend and determination of record dates for dividend

The board of directors of Cibus Nordic Real Estate AB (publ) ("**Cibus**" or the "**Company**"), reg. no. 559135-0599, proposes that the extraordinary general meeting on 5 May 2022 resolves on an extra dividend as set out below.

In addition to the dividend expected to be resolved at the annual general meeting held on 20 April 2022, the board of directors proposes that the general meeting resolves that a dividend of EUR 0.24 per share shall be paid, corresponding to an extra dividend in the total amount of EUR 11,616,000. Extra dividend payments are proposed to be made monthly on eleven occasions during the year. The first partial payment is proposed to be EUR 0.04 per share (a total of EUR 0.10 per share together with the dividend expected to be resolved by the annual general meeting), the second EUR 0.02 per share (a total of EUR 0.08 per share together with the dividend expected to be resolved by the annual general meeting), the third EUR 0.02 per share (a total of EUR 0.08 per share together with the dividend expected to be resolved by the annual general meeting), the fourth EUR 0.02 per share (a total of EUR 0.08 per share together with the dividend expected to be resolved by the annual general meeting), the fifth EUR 0.02 per share (a total of EUR 0.09 per share together with the dividend expected to be resolved by the annual general meeting), the sixth EUR 0.02 per share (a total of EUR 0.08 per share together with the dividend expected to be resolved by the annual general meeting), the seventh EUR 0.02 per share (a total of EUR 0.08 per share together with the dividend expected to be resolved by the annual general meeting), the eighth EUR 0.02 per share (a total of EUR 0.09 per share together with the dividend expected to be resolved by the annual general meeting), the ninth EUR 0.02 per share (a total of EUR 0.08 per share together with the dividend expected to be resolved by the annual general meeting), the tenth EUR 0.02 per share (a total of EUR 0.08 per share together with the dividend expected to be resolved by the annual general meeting) and EUR 0.02 per share at the eleventh occasion (a total of EUR 0.09 per share together with the dividend expected to be resolved by the annual general meeting). With the exception of the first dividend, the record dates for the dividend payments are proposed to be the same as the record dates expected to be resolved by the annual general meeting, i.e. 13 May 2022, 22 June 2022, 22 July 2022, 24 August 2022, 23 September 2022, 24 October 2022, 23 November 2022, 22 December 2022, 24 January 2023, 21 February 2023 and 24 March 2023. The expected date of payment will therefore be 20 May 2022, 30 June 2022, 29 July 2022, 31 August 2022, 30 September 2022, 31 October 2022, 30 November 2022, 30 December 2022, 31 January 2023, 28 February 2023 and 31 March 2023.

This entails that the sum of the total dividend per share proposed for resolution in this item, together with the dividend per share expected to be resolved by the annual general meeting 2022, amounts to EUR 0.99 per share.

Should the board of directors exercise the authorisation pursuant to item 8 in the notice to issue new shares in such time that the newly issued shares are entered in the share register, at the latest, on the record date for dividend of the next partial payment in accordance with the record dates mentioned in this proposal, the board proposes that the general meeting resolves that a dividend be paid in such an amount that the dividend per share still amounts to the sum of the dividend per share resolved in

accordance with this proposal and the dividend per share resolved by the annual general meeting 2022 for each partial payment, for both pre-existing shares and shares that may be issued by virtue of the authorisation. The same shall apply for shares that may be subscribed for through the exercise of warrants.

This entails that the total dividend proposed for resolution, together with the dividend proposed to be resolved by the annual general meeting 2022 (assuming that the authorisation is fully exercised and the maximum number of additional shares due to the exercise of warrants is subscribed for and the shares are registered in the share register before the record date for the dividend of the first partial payment as proposed above) amounts to EUR 52,590,738. This entails that the sum of the total dividend per share proposed for resolution in this item, together with the dividend per share expected to be resolved by the annual general meeting 2022, amounts to 0.99 EUR per share.

If the board of directors' proposal on dividend in accordance with this proposal is not adopted by the extraordinary general meeting, it may result in a dilution for the shareholders of the dividend per share that may be resolved by the annual general meeting on 20 April 2022 in the event the number of shares in the Company increases during the period until the next annual general meeting.

As of 31 December 2021, the Company's non-restricted equity amounted to EUR 427,661,688 according to the annual report for the financial year 2021 which is presented in order to be adopted at the annual general meeting 2022. The board of directors has proposed the annual general meeting 2022 to resolve to pay a cash dividend in the amount of EUR 0.75 per share. The total dividend proposed upon the annual general meeting, based on 48,400,000 shares at the time of this proposal, amounts to EUR 36,300,000, which lowers the amount of adopted non-restricted equity available for dividends by the same amount. The unappropriated amount in accordance with Chapter 17, section 3, subsection 1 of the Swedish Companies Act thereby amounts to approximately EUR 391,361,688. After the extraordinary general meeting's resolution the remaining non-restricted equity, according to Chapter 17, section 3, subsection 1 of the Swedish Companies Act, is expected to be lowered by EUR 11,616,000 to approximately EUR 379,745,688. The board of directors further proposes that remaining unappropriated earnings are carried forward to a new account.

Assuming that the authorisation proposed under item 8 below is fully exercised and the maximum number of additional shares due to exercise of warrants is subscribed for and the shares are registered in the share register before the record date for the dividend of the first partial payment as proposed above, the total dividend resolved by the annual general meeting 2022 amounts to EUR 39,768,354, which in such case lowers the amount of non-restricted equity by the same amount. Under the assumption above, the unappropriated amount in accordance with Chapter 17, section 3, subsection 1 of the Swedish Companies Act thereby amounts to approximately EUR 387,893,334. Assuming that the authorisation proposed under item 8 below is resolved upon and the maximum number of additional shares due to exercise of warrants is subscribed for and the shares are entered in the share register before the record date for the dividend of the first partial payment in this item, the total dividend resolved upon in item 7 may amount to EUR 12,822,384. After the extraordinary general meeting's resolution, under the assumption above, the remaining non-restricted equity according to Chapter 17, section 3, subsection 1 of the Swedish Companies Act, is expected to be lowered by EUR 12,822,384 to approximately EUR 375,070,950.

The board of directors' reasoned statement regarding the proposed dividend according to Chapter 18, section 4 of the Swedish Companies Act

The board finds that there will be full coverage for the Company's restricted shareholders' equity after the proposed dividend and estimates that the shareholders' equity after the proposed dividend will be sufficient in relation to the nature of the business (the Company's and the group's), its scope and risks. The board is of the opinion that the Company's and the group's business do not entail cyclical risks or other risks beyond what is normal within the business or normal in the industry.

The group's solvency (equity/total assets) has been calculated to 37.1 per cent as of 31 December 2021 which the board of directors considers to be sufficient considering the Company's and the group's type of business and size. The group's solvency will only be marginally affected by the proposed extra dividend.

Furthermore, the board estimates that the Company and the group will have a satisfactory liquidity reserve after the proposed dividend and thus be able to fulfill their obligations in a short-term perspective and that the Company's long-term liquidity need is not compromised by the proposed dividend.

The board estimates that the Company's and the group's financial position is such that the Company and the group will be able to make the necessary investments to continue operating the business at its present level.

To summarise, it is the board's opinion that the proposed dividend is justified with reference to the requirements that the nature of the business (the Company's and the group's), its scope and risks place on the size of the shareholders' equity and the Company's and the group's respective consolidation requirements, liquidity and position in general. In its assessment the board has considered the conditions presented in the annual report, conditions that have arisen after the end of the financial year 2021 and overall the board's perception of conditions which may affect the Company's and the group's financial position and future performance.

The board of director's report referred to in Chapter 18, section 6 of the Swedish Companies Act on material events

The board of directors of the Company submits the following report as referred to in Chapter 18, section 6 of the Swedish Companies Act.

The following events of material significance for the Company's financial position have occurred subsequent to the presentation of the latest annual report:

- Notice to attend the annual general meeting in Cibus Nordic Real Estate AB (publ)
- Cibus Nordic Real Estate AB (publ) contemplates issuance of senior unsecured green notes
- Cibus Nordic Real Estate AB (publ) successfully issues senior unsecured green bonds
- Cibus Nordic Real Estate AB (publ) moves into Denmark, announces intention to acquire a property portfolio with supermarkets
- Cibus Nordic Real Estate AB (publ) explores the conditions for carrying out a directed share issue
- Cibus Nordic Real Estate AB (publ) successfully completes a directed share issue of 4,400,000 new shares and raises proceeds of approximately SEK 955 million
- Cibus Nordic Real Estate AB (publ) completes directed share issue and enters into binding agreement to acquire a real property portfolio in Denmark with supermarkets
- Cibus Nordic Real Estate AB (publ) publishes prospectus prior to application for admission to trading of common shares of class D on Nasdaq Stockholm
- Increased number of shares and votes in Cibus Nordic Real Estate AB (publ)
- Cibus Nordic Real Estate AB (publ) completes acquisition of a property portfolio of supermarkets in Denmark
- The board of directors of Cibus withdraws the proposal on a new share class and convenes an extraordinary general meeting proposing an increased dividend to EUR 0.99 per share
- Notice to attend the extraordinary general meeting in Cibus Nordic Real Estate AB (publ)

All press releases can be found in their entirety as an appendix to this report and on the Company's website www.cibusnordic.com.

Changes in the Company's non-restricted equity since the balance sheet date are expected to be made through a proposed resolution on distribution of dividends at the annual general meeting 2022.

Remaining non-restricted equity then amounts to EUR 391,361,688, which refers to unappropriated earnings after deduction of the dividend proposed to be resolved upon at the annual general meeting.

The Company's restricted shareholders' equity has increased by EUR 44,000 since the balance sheet date by way of a new issue of shares.

Item 8 – The board's proposal to grant the board of directors the authority to issue new shares, including with deviation from the shareholders' pre-emption rights

The board of directors proposes that the general meeting resolves to authorise the board of directors to, on one or more occasions, for the period until the next annual general meeting, issue new shares, with or without pre-emption rights for the shareholders. The proposal further denotes that subscription for the issued instrument can be paid for in cash, by way of set-off or in kind, or on other terms and conditions. The total number of shares that may be issued by virtue of the authorisation must be within the limits of the share capital according to the articles of association. The total number of shares that may be issued by virtue of the authorisation may not exceed 10 per cent of the total number of outstanding shares in the Company on the date of the extraordinary general meeting.

The purpose of the authorisation and any deviation from the shareholders' pre-emption rights is to enable the Company to, in whole or in part, finance any future acquisitions by issuing new shares as payment in connection with agreements on acquisition alternatively to raise capital for such acquisitions.

It is proposed that the board of directors, or a person appointed by the board, be authorised to make such minor adjustments to the resolution by the annual general meeting as may be required for registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

Stockholm, April 2022

Cibus Nordic Real Estate AB (publ)

The board of directors