



## **THE NOMINATION COMMITTEE'S PROPOSALS AND MOTIVATED STATEMENT FOR CIBUS NORDIC REAL ESTATE AB'S ANNUAL GENERAL MEETING 2024**

Description of the nomination committee's work, proposal and motivated statement for the annual general meeting 2024 in Cibus Nordic Real Estate AB (publ) (the “**company**” or “**Cibus**”).

Before the annual general meeting 2024, the nomination committee consists of the following members:

- Olof Nyström, appointed by Fjärde AP-fonden,
- Markus Dragicevic, appointed by Dragfast AB,
- Johannes Wingborg, appointed by Länsförsäkringar Fondförvaltning AB (publ), and
- Patrick Gylling, chair of the board of Cibus.

Olof Nyström is the chair of the nomination committee. The shareholders in the nomination committee represents approximately 16 percent of the shares and votes in the company as of 31 January 2024.

The nomination committee has held two recorded meetings with additional contacts in between. The nomination committee has received a report from the chair of the board on how the work of the board of directors has been conducted, has taken part in an evaluation of the board of directors, and has conducted interviews with each of the members of the board of directors. The chair of the board has not participated in 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 fulfil their tasks as board members in the company and the nomination committee has considered the board members' external obligations and the time commitments required by them. The nomination committee has applied Section 4.1 of the Swedish Corporate Governance Code as diversity policy when preparing its proposal.

The nomination committee's assessment in summary is that the company has a well-functioning board of directors and that five members make the work effectively with a high level of commitment from all members.

The nomination committee recurrently discusses the board of directors' need for general and specific competence and experience in areas relevant to the company. The nomination committee's assessment is that the current board of directors meets the requirements that the nomination committee considers relevant.

Against this background, the nomination committee proposes re-election of the current board of directors. The current chair Patrick Gylling is considered to lead the work executed by the board of directors in an excellent way and the nomination committee therefore proposes re-election of Patrick Gylling as chair of the board.

The nomination committee's proposal for the board implies that 40 percent of the members will continue to be women. The nomination committee considers all the proposed board members to be independent in relation to the company, the management, and major shareholders. The nomination committee's proposal for the election of the auditor and decision on the auditor's fee is in line with the recommendation of the board of directors.

The nomination committee considers it important on ensuring that the board fees are aligned with market standards, as it is crucial to attract and retain talented members. The nomination committee has compared the board remuneration with other companies in the sector. The workload and complexity of board work has

also been taken into account, as well as the fact that the entire board of directors constitutes an audit- and remuneration committee.

In light of the aforementioned, a raise of the board fees of three percent is proposed. The total remuneration for the work of the board would thus, after the proposed increase, amount to EUR 189,000. No remuneration for committee work is proposed.

The nomination committee has reviewed the current instruction for the nomination committee and proposes that an adjustment be made to the text regarding the nomination committee's quorum. In addition, minor technical changes are proposed.

The nomination committee proposes that the annual general meeting 2024 resolves upon:

- Victoria Skoglund, member of the Swedish Bar Association, Lindahl Law firm, or if she is prevented from attending, the person the nomination committee proposes in her place, is appointed chair of the annual general meeting,
- the board of directors shall consist of five persons,
- Patrick Gylling (member and chair since 2018), Elisabeth Norman (member since 2018), Stefan Gattberg (member since 2020), Victoria Skoglund (member since 2021) and Nils Styf (member since 2022) are re-elected as board members,
- Patrick Gylling is re-elected as chair of the board,
- the board fees amount to EUR 189,000 (previous year EUR 183,600), divided into EUR 63,000 (EUR 61,200) for the chair of the board and EUR 31,500 (EUR 30,600) per member of the board,
- the company shall have one auditor, with no deputy auditor,
- the registered auditing firm PricewaterhouseCoopers AB shall be elected for the period, until the next annual general meeting,
- fees to the auditor shall be paid in accordance with approved invoices,
- an adjustment of the instruction for the nomination committee, resolved on at the annual general meeting 2023, shall be made.

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Stockholm in February 2024

**Cibus Nordic Real Estate AB (publ)**

*The nomination committee*

## **Instructions for the nomination committee in Cibus Nordic Real Estate AB (publ**

The nomination committee proposes that the following instruction shall apply to the nomination committee until a new instruction is resolved on:

The company's nomination committee shall consist of the chair of the board and three additional members appointed by the three largest shareholders in terms of voting rights.

The three largest shareholders based on Euroclear Sweden AB's list of registered shareholders as of the last banking day in August shall be contacted by the chair of the board. Following the contact, the owners shall within 14 days inform the chair if they wish to participate in the work of the nomination committee. If any of the three largest shareholders waive their right to appoint a member, the next shareholder in terms of votes, shall be contacted and be given one week to appoint a member. The names of the chair of the board, together with the three appointed members and the names of the parties they have been appointed by shall be made public as soon as the nomination committee has been appointed, which should be no later than six months prior to the annual general meeting. If, at this time, fewer than three owners have expressed a desire to participate in the nomination committee, the nomination committee shall consist of fewer than four members. The quorum for the nomination committee is met when more than half of its members participate. In determining the nomination committee's decision, the opinion receiving more than half of the votes from the attending members shall prevail. In case of a tie, the chair of the nomination committee shall cast the deciding vote in favor of the seconded opinion.

The mandate period of the nomination committee will last until a new nomination committee has been appointed. Unless the members agrees otherwise, the chair of the nomination committee shall be the member appointed by the largest shareholder. However, the first meeting shall be opened by the chair of the board. No remuneration shall be paid to the members of the nomination committee.

If there is material change in the ownership structure and a shareholder subsequently becomes one of the three largest shareholders, they must inform the nomination committee of their wish to participate in the work of the nomination committee. The nomination committee shall then determine whether to offer a seat to that shareholder by either replacing the shareholder with the least votes or adding an additional member to the nomination committee. Changes of ownership less than two months prior to the annual general meeting shall be disregarded. The number of members in the nomination committee may, however, never exceed five. If, for any other reasons, a member leaves the nomination committee or ceases to represent the shareholder who appointed the member, the shareholder that appointed that member shall have the right to appoint a new member. All changes in the composition of the nomination committee shall be published as soon as they occur.

The nomination committee is to prepare and propose for the annual general meeting:

- Election of chair of the annual general meeting
- Election of chair of the board, other board members and number of board members
- Fee to the chair of the board and fees to other board members, as well as compensation for committee work
- Election of auditor and, if applicable, deputy auditor and determination of auditor's fee
- Amendments to this nomination committee instruction for the forthcoming annual general meeting will be made to the extent deemed necessary

The nomination committee shall have the right to incur expenses for the company regarding e.g. recruitment services and other consultancy services that are needed for the nomination committee to conclude its tasks. The nomination committee shall perform the tasks stipulated in the Swedish Corporate Governance Code.