



## **THE BOARD OF DIRECTORS' STATEMENT ON THE PROPOSED DIVIDEND AND THE PROPOSED REPURCHASE AUTHORISATION PURSUANT TO CHAPTER 18, SECTION 4 AND CHAPTER 19, SECTION 22 OF THE SWEDISH COMPANIES ACT**

The board of directors of Cibus Nordic Real Estate AB (publ) (the "**Company**") may hereby issue the following statement in accordance with Chapter 18, Section 4 and Chapter 19, Section 22 of the Swedish Companies Act. The board of directors' reasoning for the proposals on dividend and authorisation for the board of directors to resolve upon acquisition of own shares being compatible with the provisions of Chapter 17, Section 3, second and third paragraphs of the Swedish Companies Act is as follows.

To the annual general meeting's disposal of unappropriated earnings of EUR 497,143,524, the board of directors proposes that the general meeting resolves upon a dividend of EUR 0.90 per share, corresponding to a total dividend payment of EUR 51,521,526. The payment of the dividend is proposed to be made on a monthly basis, with twelve instalments, throughout the year.

The first time payment of dividends on the shares that may be issued on the basis of the proposed authorisation for issuance of shares to the annual general meeting 2024 is on the payment date following the first record date after that the new shares have been registered with the Swedish Companies Registration Office and been recorded in the share register maintained by Euroclear Sweden AB.

As a result, the total dividend to be proposed (assuming that the proposed authorisation is fully utilised, and the shares are entered in the share register before the record date for the dividend on the first date of payment proposed) may amount to a maximum of EUR 56,673,678.60.

The board of directors finds that there will be full coverage for the Company's restricted shareholders' equity after the proposed dividend and proposed repurchase authorisation and estimates that the shareholders' equity after the proposed dividend will be sufficient in relation to the nature, scope and risks of the business conducted by the Company and the group.

The board of directors 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 37.4 per cent as of 31 December 2023. After the proposed dividend, the group's solvency has been calculated at 34.6 percent pro forma as of 31 December 2023, which the board of directors considers to be sufficient considering the Company's and the group's type of business and size. Of the Company's equity as of 31 December 2023, EUR -1,053,461 is due to the fair value measurement of assets and liabilities in accordance with Chapter 4, Section 14 a of the Swedish Annual Accounts Act.

The proposal on authorisation for the board of directors to acquire own shares means that the board of directors is authorised to acquire own shares in the Company so that, as a maximum, the Company's holding following the acquisition does not exceed ten percent of all the shares in the Company at any time. The board of directors will not utilise the proposed authorisation for the board of directors to acquire own shares in other ways than that there will be full coverage for the Company's restricted shareholders' equity after the utilisation of the authorisation.

The group's available liquidity as per 31 December 2023 amounted to EUR 31,529,753 and in addition, the group has significant lines of credit. The board of directors believes that the Company and the group will have satisfactory liquidity reserve after the proposed dividend and repurchase authorisation and

thus be able to fulfil their obligations in a short-term perspective and that the Company's long-term liquidity need is not compromised by the proposed dividend and the proposed repurchase authorisation.

The board of directors 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, the board of directors considers, taking into account the requirements of the Company's and the group's nature, scope and risks of the business places on the size of the shareholders' equity and the Company's and the group's respective consolidation requirements, liquidity and position in general that the proposed dividend and proposed repurchase authorisation are justified. In its assessment the board of directors has considered the conditions presented in the annual report, conditions that have arisen after the end of the financial year 2023 and the board of directors' overall perception of conditions which may affect the Company's and the group's financial position and future performance.

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Stockholm in February 2024

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

*Board of directors*