



PRESS RELEASE

11 March 2021

Notice to attend the annual general meeting in Cibus Nordic Real Estate AB (publ)

The shareholders in Cibus Nordic Real Estate AB (publ) ("Cibus" or the "Company"), reg. no 559135-0599, are hereby invited to the annual general meeting on Thursday, 15 April 2021, to be held by way of a postal voting procedure.

Postal voting

Due to current circumstances with regards to Covid-19 the board of directors of Cibus has decided to hold the general meeting only by way of postal voting procedure in accordance with Section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and associations. This means that no shareholders will be participating at the general meeting in person or by proxy. Shareholders may exercise their rights at the general meeting by way of advance postal voting on the items contained in the agenda and submit questions to the Company in connection with the general meeting in accordance with the instructions below.

Notification, etc.

Shareholders who wish to participate in the general meeting must:

- Be recorded in the share register kept by Euroclear Sweden AB, at the latest, on Wednesday, 7 April 2021, and
- Submit the filled out postal voting form so that it is received by the Company no later than on Wednesday, 14 April 2021. The exercising of voting rights in accordance with the postal voting procedure will be considered as a notice to participate in the general meeting.

The filled out postal voting form may be submitted by e-mail to pia-lena.olofsson@cibusnordic.com, or in writing to Cibus Nordic Real Estate AB (publ), Att: Pia-Lena Olofsson, Kungsgatan 56, SE-111 22 Stockholm, Sweden. The postal voting form shall state the name, personal identification number or company registration number, address and telephone number and information regarding representative or proxy, if any. In addition to the notification, shareholders participating by proxy or a representative should attach powers of attorneys, registration certificates and any other documents of authorisation to the company. The postal voting form is available on the Company's website, www.cibusnordic.com.

Nominee-registered shares

Shareholders whose shares are nominee-registered must, in order to participate in the meeting, temporarily re-register the shares in their own name at Euroclear Sweden AB. Such re-registration must be completed on Friday, 9 April 2021, which means that such re-registration should be requested at the nominee well before Friday, 9 April 2021.

Proxies, etc.

For shareholders who wish to participate through an authorised representative, i.e. where the representative submits the postal vote or questions on behalf of the shareholder, a proxy form is available on the Company's website. Shareholders who wish to participate through an authorised representative must submit the proxy form together with the postal voting form. If the shareholder is a legal person, a copy of the certificate of registration or corresponding document shall also be enclosed. A proxy form is available at the Company's website www.cibusnordic.com and will be sent to the shareholders that so requests and state their postal address.

Number of shares and votes

There are in total 40,000,000 shares in the Company, representing 40,000,000 votes. The Company does not own any own shares.

Shareholders' right to request information

Upon request by any shareholder and where the board of directors deems it possible without causing significant harm to the Company, the board of directors and the CEO shall provide information in respect of any circumstances which may affect the assessment of a matter on the agenda and any circumstances which may affect the assessment of the Company's or a subsidiary's financial position or the Company's relationship to other group companies. A request for such information shall be made in writing to Cibus Nordic Real Estate AB (publ), Att: Pia-Lena Olofsson, Kungsgatan 56, SE-111 22 Stockholm, Sweden or, via e-mail to pia-lena.olofsson@cibusnordic.com no later than on Monday, 5 April 2021. The information will be made available at the Company's premises, on Saturday, 10 April 2021 at the latest. The information will also be sent, within the same period of time, to the shareholder who has requested it and stated its address, as well as will be available to the shareholders at the Company's website www.cibusnordic.com.

Use of personal data

In connection with the notice of participation, the Company will process the shareholders' personal data, which is requested above. The personal data gathered from the share register, the postal voting form, notice of participation at the general meeting and information about proxies and representatives will be used for registration, preparation of the voting register for the general meeting and, when applicable, the meeting minutes. The personal data will only be used for the general meeting. For additional information regarding the Company's processing of personal data and your rights, please see the Company's website www.cibusnordic.com under the heading "Shareholders' Personal Data" (which can be found under the section "Investors" under the heading "The Share").

Proposed agenda

1. Opening of the meeting.
2. Election of a chairman of the meeting.
3. Preparation and approval of the voting register.
4. Approval of the proposed agenda.
5. Election of one or two persons to approve the minutes.
6. Determination of whether the meeting was duly convened.

7. Presentation of the annual report and the auditor's report and the consolidated financial statement and the auditor's report on the consolidated statements.
8. Resolutions regarding
 - a. Adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet.
 - b. Allocation of the Company's result according to the adopted balance sheet and if resolution on dividend, determination of record dates for dividend.
 - c. Discharge from liability for the board members and the CEO.
9. Determination of the number of board members and auditors and election of board members and auditors.
10. Determination of fees for the board of directors and auditors.
11. Resolution to grant the board of directors the authority to issue new shares, including with deviation from the shareholders' pre-emption rights.
12. Resolution on warrant plan, issue of warrants and transfer of warrants.
13. Resolution on amendment of the instruction of the nomination committee.
14. Approval of remuneration report.
15. Closing of the meeting.

Item 2 – Election of a chairman of the meeting

The nomination committee proposes to elect Pontus Enquist, Attorney, as chairman of the general meeting. Richard Katzman will serve as secretary.

Item 3 – Preparation and approval of the voting register

As voting register, it is proposed the voting register prepared by Roschier Attorneys at the request of the Company based on the general meeting shareholder register as of 7 April 2021 and received postal votes, approved by the persons to verify the minutes.

Item 5 – Election of one or two persons to verify the minutes

It is proposed that the following persons be elected to verify the minutes:

- A. Marjan Dragicevic
- B. Johan Henriks, representing Länsförsäkringar Fonder

Item 8(b) – Resolution regarding allocation of the Company's result according to the adopted balance sheet and if resolution on dividend, record dates for dividend

The board of directors proposes that of unappropriated earnings of EUR 354,770,918, a dividend of EUR 0.94 per share shall be paid, corresponding to a total amount of EUR 37,600,000. Dividend payments are proposed to be made on twelve occasions during the year. The first partial payment is proposed to be

EUR 0.07 per share, the second EUR 0.08 per share, the third EUR 0.08 per share, the fourth EUR 0.07 per share, the fifth EUR 0.08 per share, the sixth EUR 0.08 per share, the seventh EUR 0.08 per share, the eighth EUR 0.08 per share, the ninth EUR 0.08 per share, the tenth EUR 0.08 per share, the eleventh EUR 0.08 per share, and EUR 0.08 per share at the twelfth occasion. The record dates for the dividend payments are proposed to be 23 April 2021, 24 May 2021, 23 June 2021, 23 July 2021, 24 August 2021, 23 September 2021, 22 October 2021, 23 November 2021, 22 December 2021, 24 January 2022, 21 February 2022 and 24 March 2022. The expected date of payment will therefore be 30 April 2021, 31 May 2021, 30 June 2021, 30 July 2021, 31 August 2021, 30 September 2021, 29 October 2021, 30 November 2021, 30 December 2021, 31 January 2022, 28 February 2022 and 31 March 2022.

Should the board of directors exercise the authorisation pursuant to item 11 below to issue new shares in such time that the newly issued shares are entered into the share register, at the latest, on the record date for dividends of the next partial payment as mentioned above, the board proposes that the general meeting resolves that a dividend be paid in such an amount that the dividend still amounts to the above stated amount per share for each of the partial payments, for both pre-existing shares and shares that may be issued by virtue of the authorisation. If the authorisation is not exercised in such time, no further dividend shall be paid.

The total dividend proposed for resolution (assuming that the authorisation is fully exercised 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 maximum EUR 41,360,000.

The board of directors further proposes that the remaining profits be balanced in new accounts.

Item 9 – Determination of the number of board members and auditors and election of board members and auditors

The nomination committee proposes the following:

- A. The number of ordinary board members shall be five.
- B. The number of auditors shall be one, without deputy auditors.

Re-election of board members for the time until the next annual general meeting:

- C. Patrick Gylling (board member and chairman since 2018)
- D. Elisabeth Norman (board member since 2018)
- E. Jonas Ahlblad (board member since 2018)
- F. Stefan Gattberg (board member since 2020)

Johanna Skogestig has declined re-election.

New election of board member for the time until the next annual general meeting:

- G. Victoria Skoglund

Victoria Skoglund, born in 1976, is active as an attorney and holds a law degree from Stockholm University. Victoria Skoglund has worked at several different law firms since 2001 and is today a partner at KANTER Advokatbyrå. Victoria Skoglund is specialized in public mergers and acquisitions, capital markets, corporate governance and company law. Victoria Skoglund is independent in relation to the Company, its management and its major shareholders. Victoria Skoglund holds 500 shares in the Company.

Re-election of the chairman of the board for the time until the next annual general meeting:

H. Patrick Gylling

Re-election of the registered auditing firm for the time until the next annual general meeting, in accordance with the board of director's recommendation:

I. KPMG AB

Should the annual general meeting elect KPMG AB as auditing firm, KPMG AB has informed that Mattias Johansson will be the auditor in charge.

Item 10 – Determination of fees to the board members and auditors

The nomination committee proposes the following fees to the board members and auditors:

A. An increase of fees to each of the board members by EUR 125 to EUR 2,375 per month and an increase of fees to the chairman of the board by EUR 250 to EUR 4,750 per month.

B. The fee to the auditor shall be in accordance with approved invoices.

Item 11 – Resolution 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 shareholders adopt a resolution at the general meeting granting the board of director the authority, on one or more occasions, for the period until the next annual general meeting, to issue new shares, with or without pre-emption rights for the shareholders. 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 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 annual general meeting, i.e., no more than 4,000,000 shares may be issued.

Item 12 – Resolution on warrant plan, issue of warrants and transfer of warrants

The board of directors proposes that the annual general meeting 2021 resolves to introduce a warrant plan (the "**Warrant Plan**") for Cibus' management team, excluding the Company's CEO, who already participates in a warrant plan introduced in connection with the CEO taking up his position at Cibus in early 2019. The objective of the Warrant Plan, and the reason for deviating from the shareholders' preferential rights, is to strengthen the link between the work of the management team and created shareholder value. By that means, it is considered that there will be an increased alignment of interests between the management team and the shareholders of Cibus. The intention is for the Warrant Plan to be annually recurring and resolved at upcoming annual general meetings, following a proposal from the Company's board.

Issue of warrants

Cibus shall issue up to 120,000 warrants under the Warrant Plan. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, be granted to the wholly owned subsidiary Cibus Finland Real Estate AB, reg. no. 559121-3284, (the "**Subsidiary**"), with the right and obligation as set forth below to transfer the warrants to Cibus' management team in accordance with the distribution presented below. Over-subscription may not take place. The warrants shall be issued free of charge to the Subsidiary.

Subscription of the warrants shall take place within four weeks from the date of the resolution to issue warrants. The board shall have right to extend the subscription period.

The right to acquire warrants shall belong to the three executives which are part of Cibus' management team apart from the Company's CEO, i.e. the Company's CFO, CIO Sweden and CIO Finland. The participants in the Warrant Plan shall have the right to choose to acquire warrants in a number of 10,000, 20,000, 30,000 or 40,000.

As the Company's CEO already participates in a warrant plan which was introduced in connection with the CEO taking up his position at Cibus, the CEO shall not be entitled to participate in the Warrant Plan.

Transfer of warrants

The Subsidiary shall transfer the warrants to the participants at market value. The market value of the warrants is approximately EUR 0.73 per warrant, according to a preliminary valuation. The preliminary valuation is based on a market value of the underlying share of EUR¹ 16.23, which corresponds to the closing price of the Cibus share on 19 February 2021, and an assumed subscription price of EUR 16.23 per share. The Black & Scholes pricing model has been used for the valuation under the assumption that future dividends will be in line with analysts' estimates, a risk-free interest rate of -0.19 per cent and a volatility of 20 per cent.

Time and price for subscription for shares

Each warrant shall entitle to subscription of one (1) share in Cibus at an exercise price in EUR of 100 per cent of the average volume-weighted price paid for the Cibus share on Nasdaq First North Premier Growth Market Stockholm during the period 17 - 24 May 2021. If Cibus has inside information during the aforementioned period, the board shall be entitled to postpone the measurement period. Subscription for shares in accordance with the terms and conditions for the warrants may take place during the following time periods:

- (i) from the day following the publication of the interim report for the period 1 January - 31 March 2024 and for a period of two weeks thereafter, but not earlier than 15 April 2024 and no later than 10 June 2024,
- (ii) from the day following the publication of the half-yearly report for the period 1 January - 30 June 2024 and for a period of two weeks thereafter, but not earlier than 12 August 2024 and no later than 16 September 2024,
- (iii) from the day following the publication of the interim report for the period 1 January - 30 September 2024 and for a period of two weeks thereafter, but not earlier than 14 October 2024 and no later than 9 December 2024,
- (iv) from the day following the publication of the year-end report for the period 1 January - 31 December 2024 and for a period of two weeks thereafter, but not earlier than 13 January 2025 and no later than 10 March 2025, and
- (v) from the day following the publication of the interim report for the period 1 January - 31 March 2025 and for a period of two weeks thereafter, but not earlier than 14 April 2025 and no later than 9 June 2025.

However, subscription of shares may not take place during such period when trading with the shares in Cibus is prohibited pursuant to Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (the Market Abuse Regulation), or any corresponding legislation applicable at the relevant point in time.

¹ SEK 163.00 recalculated to EUR based on the Swedish central bank's (Sw. *Sveriges Riksbank*) official SEK/EUR rate on 19 February 2021.

The number of shares that the warrants entitle to and the subscription price may be recalculated on the basis of, among other things, extraordinary dividends which have been paid, bonus issues, share splits or reverse share splits, rights issues or certain reductions of the share capital or similar actions. Complete terms and conditions for the warrants are attached to the proposal. The new shares that may be issued if the warrants are exercised are not subject to any restrictions.

Increase of share capital, dilution and costs etc.

Upon full subscription and full exercise of the proposed warrants, 120,000 new shares may be issued, corresponding to an increase in Cibus' share capital with EUR 1,200. Such increase corresponds to a dilution of the shareholders' holdings of approximately 0.3 per cent of the total number of shares in Cibus if all warrants are exercised, subject to any recalculation according to the terms and conditions for the warrants. The portion of the subscription price for the warrants that exceeds the quota value of the shares shall be apportioned to the non-restricted share premium reserve.

Cibus has no other costs for the Warrant Plan than administrative costs regarding advisors etc. in connection with the preparation of the documentation and the resolution to issue the warrants etc.

Right of first refusal

The warrants shall be subject to an obligation for the participants in the Warrant Plan, prior to the warrants being transferred or the warrants being disposed to any third party, to offer Cibus to repurchase the warrants to the lower of the initial warrant premium and market value for the warrants calculated in accordance with well-established valuation principles by using the Black & Scholes pricing model. Further, the warrants shall be subject to a right for Cibus to repurchase the warrants if the participant's employment in, or assignment for, Cibus is terminated during the term of the Warrant Plan. Such an offer to repurchase the warrants shall be made at either (i) the lower of the initial warrant premium and market value for the warrants or (ii) the market value of the warrants, depending on the circumstances in connection with the termination of employment.

Preparation of the proposal etc.

The Warrant Plan has been prepared by the board of Cibus and has been discussed at board meetings during the spring of 2021. Apart from the proposed Warrant Plan, Cibus has one outstanding warrant plan for the Company's CEO which was introduced in 2019 and one outstanding warrant plan introduced in 2020 for Cibus' management team, excluding the CEO. Aside from this, there are currently no outstanding share-based incentive plans in Cibus.

Special authorisation for the board

The board of Cibus is authorised to make such minor adjustments to the resolution by the Annual General Meeting that may be required for registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

Item 13 – Resolution on amendment of the instruction of the nomination committee

The nomination committee proposes the following amendments to the instruction of the nomination committee:

- An amendment to the composition of the nomination committee entailing that changes in ownership in the Company which occur less than two months prior to the annual general meeting shall be disregarded.

- The last item which the nomination committee is to prepare and propose for the annual general meeting shall be adjusted to the follow:

"to the extent it is deemed necessary, changes of this instruction for the nomination committee to the coming AGM."

The changes entail that the instruction has the description in accordance with a separate appendix with the changes marked in yellow.

Item 14 – Approval of remuneration report

The board of directors has prepared a remuneration report on paid and outstanding remuneration that is covered by the Company's remuneration guidelines in accordance with the Swedish Companies Act and the Swedish Corporate Governance Board's remuneration rules. The board proposes that the annual general meeting approve the remuneration report.

Other information

Majority requirements

A resolution in accordance with the board of directors' proposal under item 11 is valid only if it is supported by shareholders holding at least two thirds (2/3) of the votes cast and the shares represented at the general meeting.

A resolution in accordance with the board of directors' proposal under item 12 is valid only if it is supported by shareholders holding at least nine tenths (9/10) of the votes cast and the shares represented at the general meeting.

Further information

The annual report, the auditor's report as well as the board of directors' and the nomination committee's complete proposals and thereto attached statements are available at the Company's office and on the Company's website www.cibusnordic.com and will be sent to the shareholders that so requests and state their postal address.

For further information, please contact:

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Stockholm, March 2021

Cibus Nordic Real Estate AB (publ)

The board of directors

company's business idea is to acquire, develop and manage high quality properties in the Nordics with daily goods store chains as anchor tenants. The company currently owns 290 properties in the Nordic. The main tenants are Kesko, Tokmanni, Coop and S-Group. FNCA Sweden AB, +46(0)8-528 00 399 info@fnca.se, is appointed Certified Adviser.

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