

## **The board's proposal regarding allocation of the company's result according to the adopted balance sheet and if resolution on dividend, record date for dividend and reasoned statement according to Chapter 18 Section 4 of the Swedish Companies Act**

### **Proposal regarding allocation of the company's result according to the adopted balance sheet and if resolution on dividend, record date for dividend.**

The board of Cibus Nordic Real Estate AB (publ), reg. no. 559135-0599, proposes that the annual general meeting on 11 April 2019 resolves on a dividend as set out below. The board further proposes that EUR 260,191,838 are carried forward to a new account.

The board proposes that of unappropriated earnings of EUR 286,315,838, a dividend of EUR 0.84 per share shall be paid, corresponding to a total amount of EUR 26,124,000. The Board also proposes that dividend payments be made on four occasions during the year, with an increasing dividend each quarter. This means that the first partial payment is proposed to be EUR 0.2062 per share, the second EUR 0.2087 per share, the third EUR 0.2113 per share and the fourth EUR 0.2138 per share. Accordingly, there will be four payments of TEUR 6,412,820, TEUR 6,490,570, TEUR 6,571,430, and TEUR 6,649,180 respectively. The proposed record dates for payment of the dividends are 20 June 2019, 23 September 2019, 18 December 2019 and 24 March 2020. Expected dates for payment are 28 June 2019, 30 September 2019, 30 December 2019 and 31 March 2020.

## **The board's reasoned statement regarding the proposed dividend**

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 38.8 percent as of 31 December 2018. Following the proposed dividend, the group's solvency has been calculated to 35.7 percent pro forma as of 31 December 2018, which the board considers to be sufficient considering the company's and the group's type of business and size.

The group's liquidity (current assets/current liabilities) has been estimated to approximately 134.5 percent as of 31 December 2018. 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 2018 and overall the board's perception of conditions which may affect the company's and the group's financial position and future performance.

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Stockholm, March 2019

Cibus Nordic Real Estate AB (publ)

The board of directors