

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, reasoned statement according to Chapter 18 Section 4 of the Swedish Companies Act and report on material events according to Chapter 18 Section 6 of the Swedish Companies Act

Dividend

The board of Cibus Nordic Real Estate AB (publ), reg. no. 559135-0599, proposes that the extraordinary general meeting on 23 January 2020, should the board choose to exercise the authorisation to issue new shares and the new shares are entered into the share register, at the latest, on the record date for dividends expected to be paid 31 March 2020, which has been resolved upon by the annual general meeting, resolves on a dividend as set out below.

The board proposes that of unappropriated earnings a dividend of no more than EUR 1,368,400, assuming the authorisation to issue new shares granted by the general meeting is exercised in full, entailing a dividend per share of EUR 0.22, shall be paid. If no new shares are issued by virtue of the authorisation no new dividend shall be paid. The record date is proposed to coincide with the record date for previously resolved upon dividends, i.e. 24 March 2020. Expected date of payment is 31 March 2020.

As of 31 December 2018, the company's non-restricted equity amounted to EUR 286,315,838. At the annual general meeting it was resolved to pay a cash dividend in the amount of EUR 0.84 per share, to be paid at four separate occasions, of which one is remaining. The total dividend resolved upon at the annual general meeting is expected to amount to EUR 26,124,000, which lowers the amount of non-restricted equity by the same amount. The unappropriated amount in accordance with Chapter 17 Section 3, Subsection 1 of the Swedish Companies Act thereby amounts to EUR 260,191,838. After the extraordinary general meeting's resolution and assuming the authorisation to issue new shares is exercised in full and that the shares are issued at such time that they are entered into the share register, at the latest, on the proposed record date, 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 1,368,400 to approximately EUR 258,823,438. The board further proposes that EUR 258,823,438 are carried forward to a new account.

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.

Taking into consideration events since 31 December 2018, which have been accounted for in the company's quarterly reports, the board considers the group's solidity, liquidity and equity, even after the proposed dividend, to be sufficient considering the company's and the group's type of business and size.

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 2018 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 directors' report referred to in Chapter 18, section 6, subsection 3 of the Companies Act on material events

The board of directors of Cibus Nordic Real Estate AB submits the following report as referred to in Chapter 18, section 6, subsection 3 of the 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, including the adopted income statement and balance sheet:

- Cibus Nordic Real Estate AB (publ) sells a daily-goods store to the tenant
- Cibus recruits Pia-Lena Olofsson as CFO
- Cibus Nordic Real Estate AB (publ) Interim report 1 January 2019 - 31 March 2019
- SFC Holding S.À R.L. has sold shares in Cibus Nordic Real Estate AB (publ)
- Cibus continues to build the organisation
- Cibus Nordic Real Estate AB (publ) closes transaction announced in March
- Cibus Nordic Real Estate AB (publ) refinances the final remaining senior debt facility
- Cibus Nordic Real Estate AB (publ) makes several new acquisitions
- Cibus Nordic Real Estate approved for Nasdaq First North Premier
- Cibus Nordic's CEO and CFO present results for the second quarter 2019
- Interim Report - Q2 2019
- Cibus Nordic terminates agreement with liquidity provider
- Cibus Nordic's nomination committee AGM 2020
- Cibus Nordic's CEO and CFO present results for the third quarter 2019
- Interim Report - Q3 2019
- Cibus Nordic Real Estate AB (publ) acquires three assets in Finland
- Cibus Nordic Real Estate AB continues to build the organisation

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 have been made through a resolution on distribution of dividends at the annual general meeting. Remaining non-restricted equity amounts to EUR 260,191,838, which refers to unappropriated earnings after deduction of the dividend resolved upon at the annual general meeting.

No value transfers or changes to the company's restricted shareholders' equity have occurred since the balance sheet date.

Stockholm, December 2019
Cibus Nordic Real Estate AB (publ)
The board of directors