



PRESS RELEASE
18 MARCH 2022

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 Wednesday, 20 April 2022, at 9 a.m., at City Conference Center, at the premises of Norra Latin at Drottninggatan 71B, 111 23 Stockholm, Sweden.

The board of directors has decided, pursuant to Chapter 7, section 4a of the Swedish Companies Act and the Company's articles of association, that shareholders, shall have the right to exercise their voting rights by postal voting prior to the general meeting. Consequently, shareholders may choose to exercise their voting rights at the general meeting by attending in person, through a proxy or by postal voting.

Notification, etc.

Shareholders who wish to attend the annual general meeting must:

- Be recorded in the share register kept by Euroclear Sweden AB, at the latest, on Friday, 8 April 2022, and
- Give notice of their attendance to the Company no later than on Tuesday, 12 April 2022.

Notice of attendance for participating in person or through a proxy

Notice may be submitted in writing to Cibus Nordic Real Estate AB (publ), Att: Pia-Lena Olofsson, Kungsgatan 56, SE-111 22 Stockholm, Sweden, or by e-mail to pia-lena.olofsson@cibusnordic.com. The notification shall state the name, personal identification number or company registration number, address, telephone number, number of shares and information regarding accompanying advisors, if any. In addition to the notification, shareholders attending by proxy or a representative should attach powers of attorneys, registration certificates and any other documents of authorisation.

Postal voting

Shareholders who wish to exercise their voting rights by postal voting shall use the postal voting form and follow the instructions as set out therein. The postal voting form is available on the Company's website, www.cibusnordic.com. The postal vote must be received by the Company no later than on Tuesday, 12 April 2022. The postal voting form shall be sent either by e-mail to pia-lena.olofsson@cibusnordic.com, or by mail to Cibus Nordic Real Estate AB (publ), Att: Pia-Lena Olofsson, Kungsgatan 56, SE-111 22 Stockholm.

Shareholders who wish to withdraw a submitted postal vote and instead exercise their voting rights by participating in the general meeting in person or through a proxy must give notice thereof to the Company on the above address prior to the opening of the general meeting.

Nominee-registered shares

Shareholders whose shares are nominee-registered must, in order to attend the meeting, temporarily re-register the shares in their own name at Euroclear Sweden AB. Such re-registration must be completed on Tuesday, 12 April 2022, which means that such re-registration should be requested at the nominee well before Tuesday, 12 April 2022.

Proxies, etc.

Shareholders represented by a proxy shall issue in writing and date a power of attorney for the proxy holder or, if the right to represent the shareholder's shares is divided between different persons, the proxy holders stating the number of shares represented by each proxy holder. The power of attorney is valid for a maximum of one year after being signed, or during the longer valid time stated in the power of attorney, thus for a maximum of five years. If the power of attorney is issued by a legal person, an authorised copy of the registration certificate or similar should be attached, proving the authority of the issuer of the power of attorney to sign on behalf of the legal person. A copy of the power of attorney and a certificate of registration, if any, should in ample time before the meeting be sent to the Company by post or by e-mail on the above address. A template power of attorney 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 44,000,000 shares in the Company, representing 44,000,000 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.

Use of personal data

In connection with the notice of attendance, the Company will process the shareholders' personal data, which is requested above. The personal data gathered from the share register, notice of attendance 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 verify 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. Resolution regarding adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet.
9. Resolution regarding discharge from liability for the board members and the CEO.
10. Determination of the number of board members and auditors and election of board members and auditors.
11. Determination of fees for the board members and auditors.
12. Resolution on amendment to the articles of association regarding the introduction of a new share class.
13. Resolution on bonus issue to issue common shares of class D.
14. Resolution regarding allocation of the Company's result according to the adopted balance sheet and if resolution on dividend, determination of record dates for dividend.
15. Resolution on amendment to the articles of association regarding the limits of the share capital and the number of shares.
16. Resolution to grant the board of directors the authority to issue new shares, including with deviation from the shareholders' pre-emption rights.
17. Resolution on warrant plan, issue of warrants and transfer of warrants.
18. Approval of remuneration report.
19. Closing of the meeting.

Item 2 – Election of a chairman of the meeting

The nomination committee proposes the election of Pontus Enquist, Attorney, as chairman of the general meeting.

Item 10 – 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. Victoria Skoglund (board member since 2021)
- F. Stefan Gattberg (board member since 2020)

Jonas Ahlblad has declined re-election.

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

- G. Nils Styf

Nils Styf was born in 1976 and has a MSc in Business and Economics from Stockholm School of Economics. Nils is currently the CEO of Hemsö Fastighets AB as well as chairman of the board of NP3 Fastigheter AB (publ) and has a longstanding and broad experience from real estate transactions in the Nordics and Europe. Previous experience includes Citycon, where he was Chief Investment Officer as well as key positions at Merrill Lynch, Deutsche Bank, Doughty Hanson & Co and Areim. Nils Styf holds 746 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 Marc Karlsson will be the auditor in charge.

Item 11 – 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 2,500 EUR per month and an increase of fees to the chairman of the board by EUR 250 to EUR 5,000 per month.
- B. The fee to the auditor shall be in accordance with approved invoices.

Item 12 – Resolution on amendment to the articles of association regarding the introduction of a new share class

The board of directors proposes an amendment to the articles of association by introducing a new share class in order to enable increased flexibility in future capital raisings and enable continued growth with limited dilution for existing shareholders. It is proposed that the Company's shares be divided into two classes of shares and that a provision on classes of shares be inserted in the articles of association, whereby shares may be issued in two series, common shares of class A and common shares of class D. Each class of shares may be issued in an amount corresponding to a maximum of 100 per cent of the share capital.

Common shares of class A are proposed to entitle to one (1) vote and common shares of class D are proposed to entitle to one tenth (1/10) of a vote at general meetings. Existing shares will be renamed common shares of class A. Further, it is proposed that a provision regulating the preferential rights to new

shares in the event of issues be inserted to the articles of association. It is therefore proposed to amend § 5 of the articles of association as follows:

Current wording

Proposed wording

§ 5 Shares	§ 5 Shares
<p>The number of shares shall be not less than 25,000,000 and not more than 100,000,000.</p>	<p>The number of shares shall be not less than 25,000,000 and not more than 100,000,000.</p> <p>Shares may be issued in two classes, common shares of class A and common shares of class D. Common shares of class A and common shares of class D will hereafter jointly be referred to as shares.</p> <p>Each common share of class A entitles the holder to one (1) vote at general meetings and each common share of class D entitles the holder to one-tenth (1/10) of a vote at general meetings. Each class of shares may be issued in an amount corresponding to a maximum of 100 per cent of the share capital.</p> <p>Share profit distribution</p> <p>All shares shall have the same rights to dividend without preferential rights in relation to each other. If any dividend is declared, common shares of class D are entitled to five (5) times the total dividend on common shares of class A, however, no more than EUR 0.08 per share and month.</p> <p>If the dividend on common share of class D is lower than EUR 0.08 per share, the maximum permitted dividend of EUR 0.08 shall be increased so that the shortfall up to EUR 0.08 per month may be distributed later if sufficient dividends on shares are declared subsequently, whereupon the maximum permitted dividend shall be EUR 0.08. Record dates for payment of dividends shall be the last business day in each month, or such day that the general meeting (or the board of directors based on an authorization granted by the general meeting) decides.</p> <p>The dividend on common shares of class D that is payable following the first time common shares of class D are issued by the company shall correspond to the accrued divided amount that the owner should have been entitled to if common shares of class D had been held already at the time of the record date in April 2022.</p> <p>The company's dissolution</p> <p>Upon dissolution of the company, all shares will have the same right to distribution proceeds. However, common shares of class D will be entitled to no more than eleven (11) EUR per share.</p> <p>Shares issues</p> <p>For new share issues paid in cash or via offset, shareholders have pre-emption rights to the new shares in the following way: old shares shall entitle the holder to pre-emption rights on new shares of the same class; any shares not subscribed for by such eligible shareholders will be offered to all holders of shares and, in instances where the entire number of shares are not subscribed for via the latter offer, the shares will then be distributed amongst holders in relation to the number of shares they owned before and, to the extent that this is not possible, through lottery.</p> <p>For new share issues paid in cash or via offset of only one class of shares, shareholders have pre-emption rights to the new shares in relation to the number of shares they owned before.</p> <p>For issues of warrants in exchange for cash or via offset,</p>

	<p>shareholders have pre-emption rights to subscribe for warrants as if the issue pertained to the shares that could possibly be newly subscribed for because of the warrant. Likewise, for issues of convertibles in exchange for cash or via offset, shareholders have pre-emption right to subscribe for convertibles, as if the issue pertained to the shares that the convertibles could possibly be exchanged for.</p> <p>The above provisions shall not in any way limit the ability to make decisions on issues of shares, warrants or convertibles with deviation from the shareholders' preferential rights.</p> <p>An increase in share capital through a bonus issue may, when common shares of both class A and class D are outstanding, only occur through the issuance of common shares of class A and common shares of class D. The interrelationship between the common shares of class A and common shares of class D that were issued by the bonus issue and the previously issued common shares of class A and common shares of class D shall remain unchanged. The bonus shares shall be distributed amongst shareholders according to the number of shares of the same share type that they owned before. The foregoing shall not impose any restriction on the possibility of, via a bonus issue or requisite change to the articles of association, issue shares of a new class.</p>
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Complete proposal for the adjusted articles of association, including proposed amendments under item 15 in the notice, is available at the Company's website, www.cibusnordic.com.

The resolution is conditional upon the annual general meeting resolving in accordance with the board's proposal under item 13 regarding the bonus issue on common shares of class D below.

Item 13 – Resolution on bonus issue to issue common shares of class D.

The board of directors proposes that the annual general meeting resolves that the share capital shall be increased through a bonus issue in accordance with the following.

1. Four (4) common shares of class A will entitle to (1) common share of class D. The Company's share capital shall be increased by an amount corresponding to the existing number of shares as of the day of the annual general meeting divided by four and then multiplied by the quota value of the shares, i.e. EUR 0.01 per share.
2. The amount by which the share capital shall be increased shall be provided from non-restricted equity.
3. The bonus issue requires an amendment to the articles of association in accordance with item 12.
4. The record date for the bonus issue shall be on 11 May 2022.
5. The new common shares of class D shall entitle to dividends for the first time on the first record date for dividends occurring after the bonus issue has been registered with the Swedish Companies Registration Office and the shares have been entered into the share register.
6. Any excess bonus share rights will be sold in accordance with the procedure stated in Chapter 11, section 9 of the Swedish Companies Act, entailing that bonus share rights that do not correspond to one bonus share will be collected by the Company and sold by a securities institution on behalf of the concerned shareholders. The proceeds from the sale of such bonus share rights, less potential sales costs, will be distributed to the concerned shareholders.

The resolution of the annual general meeting in accordance with the above shall be adopted as one resolution and is conditional upon the annual general meeting having resolved in accordance with item 12 on the proposed amended articles of association introducing a new class of shares.

Item 14 – Resolution regarding allocation of the Company's result according to the adopted balance sheet and if resolution on dividend, determination of record dates for dividend

The board of directors proposes that of unappropriated earnings of EUR 427,661,668, a dividend of EUR 0.75 per share shall be paid per existing share (common share of class A after the amendment to the articles of association in accordance with the proposal under item 12 above), corresponding to a total amount of EUR 33,000,000 on these shares. Further, the board of directors proposes that, assuming that the annual general meeting adopts the board's proposal in accordance with item 12 on the proposed amended articles of association introducing a new class of shares, item 15 on the proposed amended articles of association regarding the number of shares and share capital and item 13 on the proposed bonus issue of common shares of class D, a dividend of EUR 0.96 EUR shall be paid per common share of class D, corresponding to a total amount of EUR 10,560,000 on common shares of class D and a total dividend for all shares of EUR 43,560,000.

The board of directors proposes that dividend payments on common shares of class A are to be made on twelve occasions during the year. For common shares of class A, the first partial payment is proposed to be EUR 0.06 per share, the second EUR 0.06 per share, the third EUR 0.06 per share, the fourth EUR 0.06 per share, the fifth EUR 0.06 per share, the sixth EUR 0.07 per share, the seventh EUR 0.06 per share, the eighth EUR 0.06 per share, the ninth EUR 0.07 per share, the tenth EUR 0.06 per share, the eleventh EUR 0.06 per share, and EUR 0.07 per share at the twelfth occasion. The record dates for the dividend payments of common shares of class A are proposed to be 22 April 2022, 13 May 2022, 22 June 2022, 22 July 2022, 24 August 2022, 23 September 2022, 24 October 2022, 23 November 2022, 22 December 2022, 24 January 2023, 21 February 2023 and 24 March 2023. The expected date of payment for common shares of class A will therefore be 29 April 2022, 20 May 2022, 30 June 2022, 29 July 2022, 31 August 2022, 30 September 2022, 31 October 2022, 30 November 2022, 30 December 2022, 31 January 2023, 28 February 2023 and 31 March 2023.

The board of directors proposes that dividend payments for common shares of class D, in accordance with the board's proposal under item 12 on the amended articles of association introducing a new class of shares, are to be made on eleven occasions during the year (given that in accordance with the board's proposal under item 13, the record date for April will occur before the date the bonus issue is registered and the shares are entered in the share register). In accordance with the board's proposal under item 12 on the amended articles of association introducing a new class of shares, the first partial payment is proposed to be EUR 0.16 per share, the second EUR 0.08 per share, the third EUR 0.08 per share, the fourth EUR 0.08 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, and EUR 0.08 per share at the eleventh occasion. The record dates for the dividend payments of common shares of class D are proposed to be 23 May 2022, 22 June 2022, 22 July 2022, 24 August 2022, 23 September 2022, 24 October 2022, 23 November 2022, 22 December 2022, 24 January 2023, 21 February 2023 and 24 March 2023. The expected date of payment for common shares of class D will therefore be 31 May 2022, 30 June 2022, 29 July 2022, 31 August 2022, 30 September 2022, 31 October 2022, 30 November 2022, 30 December 2022, 31 January 2023, 28 February 2023 and 31 March 2023.

Should the board of directors exercise the authorisation resolved by the extraordinary general meeting held on 17 February 2022 before the annual general meeting and/or exercise the authorisation pursuant to item 16 in the notice 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 annual 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 class, respectively, for each of the partial payments, for both pre-existing shares and shares that may be issued by virtue of

the authorisations. If the authorisations resolved by the extraordinary general meeting held on 17 February 2022 or proposed under item 16 in the notice are not exercised in such time, no further dividend shall be paid.

The total dividend proposed for resolution (provided that the authorisation resolved by the extraordinary general meeting held on 17 February 2022 and the authorisation proposed under item 16 in the notice are exercised in full and that 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 53,724,000.

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

Item 15 – Resolution on amendment to the articles of association regarding the limits of the share capital and the number of shares

In order to enable increased flexibility and enable possible future issues, the board of directors proposes an amendment to the articles of association regarding the limits of the share capital and the number of shares in accordance with the following.

<p>§ 4 Share capital</p> <p>The share capital shall be not less than EUR 250,000 and not more than EUR 1,000,000.</p> <p>§ 5 Shares</p> <p>The number of shares shall be not less than 25,000,000 and not more than 100,000,000.</p> <p>Shares may be issued in two classes, common shares of class A and common shares of class D. Common shares of class A and common shares of class D will hereafter jointly be referred to as shares.</p> <p>Each common share of class A entitles the holder to one (1) vote at general meetings and each common share of class D entitles the holder to one-tenth (1/10) of a vote at general meetings. Each class of shares may be issued in an amount corresponding to a maximum of 100 per cent of the share capital.</p> <p>Share profit distribution</p> <p>All shares shall have the same rights to dividend without preferential rights in relation to each other. If any dividend is declared, common shares of class D are entitled to five (5) times the total dividend on common shares of class A, however, no more than EUR 0.08 per share and month.</p> <p>If the dividend on common share of class D is lower than EUR 0.08 per share, the maximum permitted dividend of EUR 0.08 shall be increased so that the shortfall up to EUR 0.08 per month may be distributed later if sufficient dividends on shares are declared subsequently, whereupon the maximum permitted dividend shall be EUR 0.08. Record dates for payment of dividends shall be the last business day in each month, or such day that the general meeting (or the board of directors based on an authorization granted by the general meeting) decides.</p> <p>The dividend on common shares of class D that is payable following the first time common shares of class D are issued by the company shall correspond to the accrued dividend</p>	<p>§ 4 Share capital</p> <p>The share capital shall be not less than EUR 550,000 and not more than EUR 2,200,000.</p> <p>§ 5 Shares</p> <p>The number of shares shall be not less than 55,000,000 and not more than 220,000,000.</p> <p>Shares may be issued in two classes, common shares of class A and common shares of class D. Common shares of class A and common shares of class D will hereafter jointly be referred to as shares.</p> <p>Each common share of class A entitles the holder to one (1) vote at general meetings and each common share of class D entitles the holder to one-tenth (1/10) of a vote at general meetings. Each class of shares may be issued in an amount corresponding to a maximum of 100 per cent of the share capital.</p> <p>Share profit distribution</p> <p>All shares shall have the same rights to dividend without preferential rights in relation to each other. If any dividend is declared, common shares of class D are entitled to five (5) times the total dividend on common shares of class A, however, no more than EUR 0.08 per share and month.</p> <p>If the dividend on common share of class D is lower than EUR 0.08 per share, the maximum permitted dividend of EUR 0.08 shall be increased so that the shortfall up to EUR 0.08 per month may be distributed later if sufficient dividends on shares are declared subsequently, whereupon the maximum permitted dividend shall be EUR 0.08. Record dates for payment of dividends shall be the last business day in each month, or such day that the general meeting (or the board of directors based on an authorization granted by the general meeting) decides.</p> <p>The dividend on common shares of class D that is payable following the first time common shares of class D are issued by the company shall correspond to the accrued dividend</p>
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amount that the owner should have been entitled to if common shares of class D had been held already at the time of the record date in April 2022.

The company's dissolution

Upon dissolution of the company, all shares will have the same right to distribution proceeds. However, common shares of class D will be entitled to no more than eleven (11) EUR per share.

Shares issues

For new share issues paid in cash or via offset, shareholders have pre-emption rights to the new shares in the following way: old shares shall entitle the holder to pre-emption rights on new shares of the same class; any shares not subscribed for by such eligible shareholders will be offered to all holders of shares and, in instances where the entire number of shares are not subscribed for via the latter offer, the shares will then be distributed amongst holders in relation to the number of shares they owned before and, to the extent that this is not possible, through lottery.

For new share issues paid in cash or via offset of only one class of shares, shareholders have pre-emption rights to the new shares in relation to the number of shares they owned before.

For issues of warrants in exchange for cash or via offset, shareholders have pre-emption rights to subscribe for warrants as if the issue pertained to the shares that could possibly be newly subscribed for because of the warrant. Likewise, for issues of convertibles in exchange for cash or via offset, shareholders have pre-emption right to subscribe for convertibles, as if the issue pertained to the shares that the convertibles could possibly be exchanged for.

The above provisions shall not in any way limit the ability to make decisions on issues of shares, warrants or convertibles with deviation from the shareholders' preferential rights.

An increase in share capital through a bonus issue may, when common shares of both class A and class D are outstanding, only occur through the issuance of common shares of class A and common shares of class D. The interrelationship between the common shares of class A and common shares of class D that were issued by the bonus issue and the previously issued common shares of class A and common shares of class D shall remain unchanged. The bonus shares shall be distributed amongst shareholders according to the number of shares of the same share type that they owned before. The foregoing shall not impose any restriction on the possibility of, via a bonus issue or requisite change to the articles of association, issue shares of a new class.

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For new share issues paid in cash or via offset of only one class of shares, shareholders have pre-emption rights to the new shares in relation to the number of shares they owned before.

For issues of warrants in exchange for cash or via offset, shareholders have pre-emption rights to subscribe for warrants as if the issue pertained to the shares that could possibly be newly subscribed for because of the warrant. Likewise, for issues of convertibles in exchange for cash or via offset, shareholders have pre-emption right to subscribe for convertibles, as if the issue pertained to the shares that the convertibles could possibly be exchanged for.

The above provisions shall not in any way limit the ability to make decisions on issues of shares, warrants or convertibles with deviation from the shareholders' preferential rights.

An increase in share capital through a bonus issue may, when common shares of both class A and class D are outstanding, only occur through the issuance of common shares of class A and common shares of class D. The interrelationship between the common shares of class A and common shares of class D that were issued by the bonus issue and the previously issued common shares of class A and common shares of class D shall remain unchanged. The bonus shares shall be distributed amongst shareholders according to the number of shares of the same share type that they owned before. The foregoing shall not impose any restriction on the possibility of, via a bonus issue or requisite change to the articles of association, issue shares of a new class.

The resolution is conditional upon the annual general meeting having resolved in accordance with the board's proposal under item 12 on the proposed amended articles of association introducing a new class of shares and that the annual general meeting having resolved in accordance with the board's proposal under item 13 on the bonus issue of common shares of class D.

Complete proposal for the adjusted articles of association, including proposed amendments under item 12 in the notice, is available at the Company's website, www.cibusnordic.com.

Item 16 - 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 annual general meeting granting the board of directors the authority, on one or more occasions, for the period until the next annual general meeting, to issue new shares of common shares of class A and common shares of class D, with or without pre-emption rights for the shareholders. The proposal further denotes that subscription for the issued instruments can be paid for in cash, by way of set-off or in kind, or on other terms and conditions. The total number of common shares of class A and common shares of class D 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 total number of common shares of class A and common shares of class D that may be issued by virtue of the authorisation may not exceed 10 per cent (calculated jointly) of the total number of outstanding shares in the Company on the date of the annual general meeting, including the shares issued through the proposed bonus issue in accordance with item 13 above.

The purpose of the authorisation and any deviation from the shareholders' pre-emption rights is to enable the Company to, in whole or in part, finance any future acquisitions by issuing new shares as payment in connection with agreements on acquisitions alternatively to raise capital for such acquisitions.

Item 17 - Resolution on warrant plan, issue of warrants and transfer of warrants

The board of directors proposes that the annual general meeting 2022 resolves to introduce a warrant plan (the "**Warrant Plan**") for employees in Cibus. 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 employees and created shareholder value. By that means, it is considered that there will be an increased alignment of interests between the employees and the shareholders of Cibus. The board intends to each year propose similar warrant plans for the relevant employees in Cibus ahead of future annual general meetings.

1. Issue of warrants and participants

- 1.1 Cibus shall issue up to 500,000 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 according to section 2 below, to transfer the warrants to employees in Cibus in accordance with the distribution presented in section 1.3. Over-subscription may not take place. The warrants shall be issued free of charge to the Subsidiary.
- 1.2 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.
- 1.3 The right to acquire warrants shall belong to employees in Cibus. The Company's CEO shall have the right to acquire up to 200,000 warrants, other members of the management team (up to five people) shall have the right to acquire up to 44,000 warrants per person and other employees (up to four people) shall have the right to acquire up to 20,000 warrants per person.
- 1.4 The right to acquire warrants from the Subsidiary shall only belong to employees in Cibus who have not terminated their employment, whose employment have not been terminated or whose employment have otherwise ceased at the end of the application period. Warrants may also be offered to future new employees who have entered into contract of employment with Cibus no later than 30 June 2022. For such acquisitions, the conditions shall be the same or equivalent to what is stated in this resolution. This means among other that acquisitions shall be made at market value at the time of the acquisition.

2. Transfer of warrants

The Subsidiary shall transfer the warrants to the participants at market value. The market value of the warrants is approximately EUR 3.18 per warrant, according to a preliminary valuation. The preliminary valuation is based on a market value of the underlying share of EUR¹ 23.71, which corresponds to the closing price of the Cibus share on 14 March 2022, and an assumed subscription price of EUR 26.00 per share. The Black & Scholes pricing model has been used for the valuation under the assumption of a risk-free interest rate of 0.64 per cent and a volatility of 21 per cent.

3. Time and price for subscription for shares

3.1 Each warrant shall entitle to subscription of one (1) common share of class A ("**ordinary share**") in Cibus at an exercise price in EUR of 110 per cent of the average volume-weighted price paid for Cibus' ordinary share on Nasdaq Stockholm during the period 5 - 9 May 2022². If Cibus has inside information during the aforementioned period, the board shall be entitled to postpone the measurement period. Subscription for ordinary shares in accordance with the terms and conditions for the warrants may take place during the following time periods:

- (i) a period of two weeks from the day following the publication of the company's interim report for the period 1 January – 31 March 2025, but not earlier than 14 April 2025 and no later than 5 June 2025,
- (ii) a period of two weeks from the day following the publication of the company's interim report for the period 1 January – 30 June 2025, but not earlier than 18 August 2025 and no later than 12 September 2025,
- (iii) a period of two weeks from the day following the publication of the company's interim report for the period 1 January – 30 September 2025, but not earlier than 13 October 2025 and no later than 5 December 2025.
- (iv) a period of two weeks from the day following the publication of the company's year-end report for the period 1 January – 31 December 2025, but not earlier than 12 January 2026 and no later than 6 March 2026.

3.2 However, subscription of ordinary 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.

3.3 The number of ordinary shares that the warrants entitle to and the subscription price may be recalculated on the basis of, among other things, dividends, 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 available at the Company's website. The new ordinary shares that may be issued if the warrants are exercised are not subject to any restrictions.

4. Increase of share capital, dilution and costs etc.

¹ SEK 250.00 recalculated to EUR based on the Swedish central bank's (Sw. *Sveriges Riksbank*) official SEK/EUR rate on 14 March 2022.

² The average share price will be recalculated to EUR based on the Swedish central bank's official SEK/EUR rate.

- 4.1 Upon full subscription and full exercise of the proposed warrants, 500,000 new ordinary shares may be issued, corresponding to an increase in Cibus' share capital with EUR 5,000. Such increase corresponds to a dilution of the shareholders' holdings of approximately 1.12 per cent of the total number of ordinary 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.
- 4.2 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.

5. 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 or has ceased 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 employment ceasing and the position of the participant.

6. Preparation of the proposal etc.

- 6.1 The Warrant Plan has been prepared by the board of Cibus and has been discussed at board meetings during the spring of 2022. None of the participants has had a significant influence on the final design of the Warrant Plan.
- 6.2 Apart from the proposed Warrant Plan, Cibus has one outstanding warrant plan for the Company's CEO which was introduced in 2019 and two outstanding warrant plans introduced in 2020 and 2021, respectively, for Cibus' management team, excluding the CEO (for a more detailed description of outstanding warrant plans, see Cibus remuneration report for the financial year 2021). Aside from this, there are currently no outstanding share based incentive plans in Cibus.

7. 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 18 – 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 the items 12, 15 and 16 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 17 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 2022

Cibus Nordic Real Estate AB (publ)

The board of directors

Cibus is a real estate company listed on Nasdaq Stockholm Mid Cap. The 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 more than 400 properties in the Nordics. The main tenants are Kesko, Tokmanni, Coop, Lidl and S-Group.