

29 March 2022

The board's proposals for resolution at the annual general meeting 2022

The board of directors of Cibus Nordic Real Estate AB (publ) ("**Cibus**" or the "**Company**") submits proposals in accordance with the below to the annual general meeting 2022.

Item 12 – The board's proposal to the amended articles of association, entailing introducing 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, its 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
<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>§ 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</p>

	<p>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 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 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>Share 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.</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, 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>
--	--

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

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.

It is proposed that the board of directors, or a person appointed by the board, be authorised to make such minor adjustments to the articles of association as may be required for registration with the Swedish Companies Registration Office.

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

The board of directors wish to introduce a new class of shares by issuing common shares of class D. The reasons for the bonus issue of common shares of class D proposed by the board of directors, is to create increased flexibility in future capital raisings and enable continued growth with limited dilution for existing shareholders. By implementing the new share class, the Company is expected to further increase the conditions for achieving the Company's growth targets as well as the chances to meet the criteria for an investment grade credit rating. Such credit rating is expected to reduce the Company's financial risks and is also expected to increase profits from property management as a result of lower financing costs. It is the boards' assessment that this in the long run will create better conditions for future value creation to the Company's shareholders.

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, entailing that the Company's share capital shall be increased by EUR 121,000 by issuing 12,100,000 common shares of class D.
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 that 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.

It is proposed that the board of directors, or a person appointed by the board, be authorised to make such minor adjustments to the resolution by the annual general meeting as may be required for registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

Item 14 – The board's proposal 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 427,661,668, a dividend of EUR 0.75 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) shall be paid, corresponding to a total amount of EUR 33,000,000 on these shares. Further, the board of directors proposes that, provided 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 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.

The board's reasoned statement regarding the proposed dividend in accordance with 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.

The group's solvency (equity/total assets) has been calculated to 37.1 per cent as of 31 December 2021. Following the proposed dividend, the group's solvency has been calculated to 34.4 per cent pro forma as of 31 December 2021, which the board considers to be sufficient considering the Company's and the group's type of business and size.

The group's available cash funds amounted to approximately EUR 51,054,514 as of 31 December 2021. 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 2021 and overall the board's perception of conditions which may affect the Company's and the group's financial position and future performance.

Item 15 – The board's proposal to amend 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.

Current wording	Proposed wording
§ 4 Share capital The share capital shall be not less than EUR 250,000 and not more than EUR 1,000,000.	§ 4 Share capital The share capital shall be not less than EUR 550,000 and not more than EUR 2,200,000.
§ 5 Shares The number of shares shall be not less than 25,000,000 and not more than 100,000,000.	§ 5 Shares The number of shares shall be not less than 55,000,000 and not more than 220,000,000.

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.

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.

Share profit distribution

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.

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.

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 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

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.

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.

Share profit distribution

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.

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.

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 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

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.

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.

It is proposed that the board of directors, or a person appointed by the board, be authorised to make such minor adjustments to the articles of association as may be required for registration with the Swedish Companies Registration Office.

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, meaning that a maximum of 6,050,000 shares may be issued.

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.

It is proposed that the board of directors, or a person appointed by the board, be authorised to make such minor adjustments to the resolution by the annual general meeting as may be required for registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

Item 17 – Proposal 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 in 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 belongs 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 contracts 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 EUR 23.71¹, 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

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.

- 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.**
- 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 of class A in the Company 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

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

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 have 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.

Stockholm, March 2022

Cibus Nordic Real Estate AB (publ)

The board of directors