

The Nomination Committee's proposal for Cibus Nordic Real Estate AB's Annual General Meeting 2023 (including motivated statement)

Description of the Nomination Committee's work, proposal and motivated statement for Cibus Nordic Real Estate AB (publ)'s Annual General Meeting 2023.

The Nomination Committee consists of the following members:

- Olof Nyström, appointed by Fjärde AP-fonden,
- David Mindus, appointed by AB Sagax (publ),
- Johannes Wingborg, appointed by Länsförsäkringar Fondförvaltning AB (publ), and
- Patrick Gylling, Chairman of the Board of Cibus Nordic Real Estate AB (publ).

Olof Nyström is the Chairman of the Nomination Committee for Cibus Nordic Real Estate AB (publ), henceforth the 'Company' or 'Cibus'. The shareholders in the Nomination Committee represents approximately 17 percent of the shares and votes in the Company as of 31 January 2023.

The Nomination Committee has held two recorded meetings with additional contacts in between. The Nomination Committee has received a report from the Chairman of the Board on how the work of the Board of Directors has been conducted, has taken part in an evaluation of the Board of Directors, and has conducted interviews with each of the members of the Board of Directors. The Chairman of the Board has not participated in these discussions.

The Nomination Committee has discussed the size and composition of the Board of Directors based on the Company's situation and strategic development. The Nomination Committee considers it important that the board members have the time and attention required to fulfil their tasks as board members in the Company. Therefore, the Nomination Committee has considered the board members' external obligations and the time commitments required by them. The Nomination Committee has applied Section 4.1 of the Swedish Corporate Governance Code as diversity policy when preparing its proposal.

The Nomination Committee's assessment is that the Company has a well-functioning Board of Directors and that five members make the work effectively with a high level of commitment from all members.

The Nomination Committee has considered the Board of Directors' need for general and specific competence and experience in areas relevant to the Company. The Nomination Committee's assessment is that the current Board of Directors meets the requirements that the Nomination Committee considers to be relevant.

Against this background, the Nomination Committee proposes re-election of the current Board of Directors. The current chairman Patrick Gylling is considered to lead the work executed by the Board of Directors in an excellent way. The Nomination Committee therefore proposes re-election of Patrick Gylling as Chairman of the Board.

The Nomination Committee's proposal means that the Swedish Corporate Governance Board's stated objective of a proportion of approximately 40 percent for the least represented gender has been met.

All of the proposed board members are considered independent in relation to the Company, the management and major shareholders. The Nomination Committee's proposal for the election of the auditor and decision on the auditor's fee is in line with the recommendation of the Board of Directors, which carries out the tasks of the Audit Committee.

The Nomination Committee considers it important on ensuring that the board fees are aligned with market standards, as it is crucial to attract and retain talented members. The Nomination Committee has compared the board remuneration with other companies in the sector. The workload and complexity of board work has also been taken into account, as well as the fact that the entire Board of Directors constitutes an Audit- and Remuneration Committee.

In light of the aforementioned, a raise of the board fees of 2% is proposed. The total remuneration for the work of the board would thus, after the proposed increase, amount to EUR 183,600. No remuneration for committee work is proposed.

The Nomination Committee has reviewed the current instruction for the Nomination Committee and proposes that a minor adjustment be made to clarify that three out of the four members of the Nomination Committee are appointed by the largest shareholders. In addition, minor technical changes are proposed.

The Nomination Committee proposes that the Annual General Meeting 2023 resolves upon:

- Fredrik Lundén, member of the Swedish Bar Association, Cederquist Law Firm, is appointed as Chairman of the Annual General Meeting,
- the Board of Directors shall consist of five persons,
- Stefan Gattberg (member since 2020), Patrick Gylling (member and Chairman since 2018), Elisabeth Norman (member since 2018), Victoria Skoglund (member since 2021) and Nils Styf (member since 2022) are re-elected to the Board of Directors,
- Patrick Gylling is re-elected as Chairman of the Board,
- the board fees amount to EUR 183,600 (previous year EUR 180,000), divided into EUR 61,200 (EUR 60,000) for the Chairman of the Board and EUR 30,600 (EUR 30.000) per member,
- the company shall have one auditor, with no deputy auditor,
- the registered auditing firm PricewaterhouseCoopers AB (PwC) shall be elected for the period until the next Annual General Meeting. PwC has announced that if they are elected, Johan Rippe will be the auditor in charge for the period until the end of the next Annual General Meeting,
- fees to the auditor shall be paid in accordance with approved invoices.
- an adjustment of the instruction for the Nomination Committee shall be made.

Stockholm, March 2023

Cibus Nordic Real Estate AB (publ)

The Nomination Committee

Proposal for instruction to the Nomination Committee

The Nomination Committee proposes the following:

The Company's Nomination Committee shall consist of the Chairman of the Board and three additional members representing the three largest shareholders in terms of voting rights.

- The three largest shareholders based on ownership statistics as per the last banking day in August shall be contacted by the Chairman of the Board. Following the contact, the owners shall within 14 days inform the Chairman if they wish to participate in the work of the Nomination Committee. If any of the three largest shareholders waive their right to appoint a member, the next shareholder in terms of votes, shall be contacted and be given one week to appoint a member. The names of the Chairman of the Board, together with the three members and the names of the shareholder they represent shall be made public as soon as the Nomination Committee has been appointed, which should be no later than six months prior to the Annual General Meeting. If, at this time, fewer than three owners have expressed a desire to participate in the Nomination Committee, the Nomination Committee shall consist of fewer than four members.
- The mandate period of the Nomination Committee will last until a new Nomination Committee has been appointed.
- Unless the members decide otherwise, the Chairman of the Nomination Committee shall be the member appointed by the largest shareholder. However, the first meeting shall be opened by the Chairman of the Board. No remuneration shall be paid to the members of the Nomination Committee.
- If there is a material change in the ownership structure and a shareholder subsequently becomes one of the three largest shareholders, they may express their wish to participate in the work of the Nomination Committee. The Nomination Committee shall then determine whether to offer a seat to that shareholder by either replacing the shareholder with the least votes or adding an additional member to the Nomination Committee. Changes of ownership less than two months prior to the Annual General Meeting shall be disregarded. The number of members in the Nomination Committee may, however, never exceed five. If, for any other reasons, a member leaves the Nomination Committee before its work has been concluded or ceases to represent the shareholder who appointed the member, the shareholder that appointed that member shall have the right to appoint a new member. All changes in the composition of the Nomination Committee shall be published as soon as they occur.

The Nomination Committee is to prepare and propose for the Annual General Meeting:

- Election of Chairman of the Annual General Meeting
- Election of Chairman of the Board, other board members and number of board members
- Fee to the Chairman of the Board and fees to other board members, as well as compensation for committee work
- Election of auditor and, if applicable, deputy auditor and determination of auditor's fee,
- Amendments to this Nomination Committee instruction for the forthcoming Annual General Meeting will be made to the extent deemed necessary
- The Nomination Committee shall have the right to incur expenses for the Company regarding e.g. recruitment services and other consultancy services that are needed for the Nomination Committee to conclude its tasks. The Nomination Committee shall perform the tasks stipulated in the Swedish Corporate Governance Code.

The above principles for the composition and work of the Nomination Committee shall apply until the general meeting decides otherwise.