



THE NOMINATION COMMITTEE'S PROPOSALS AND MOTIVATED STATEMENT FOR CIBUS NORDIC REAL ESTATE AB'S ANNUAL GENERAL MEETING

Description of the nomination committee's work, proposal and motivated statement for the annual general meeting 2025 in Cibus Nordic Real Estate AB (publ) (the “**company**” or “**Cibus**”).

The nomination committee's work

Before the annual general meeting 2025, the nomination committee consists of the following members:

- Johannes Wingborg, nominated by Länsförsäkringar Fondförvaltning AB (publ),
- Olof Nyström, nominated by The Fourth Swedish National Pension Fund,
- Frank Larsson, nominated by Handelsbanken Fonder AB, and
- Patrick Gylling, chair of the board of directors of Cibus Nordic.

Johannes Wingborg has been nominated by the nomination committee to serve as its chair.

The shareholders in the nomination committee and the chair represent approximately 17 percent of the shares and votes in the company as of 31 December 2024.

The nomination committee has held four recorded meetings with additional contacts and discussions in between. The chair of the board has presented a report on how the work of the board of directors has been conducted. The nomination committee has also been provided with a written evaluation of the board of directors and conducted interviews with each of the members of the board of directors. The chair 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 and the nomination committee has therefore 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 motivated statement

The nomination committee's overall assessment is that the company has a well-functioning board of directors. In recent years, rising interest rates, like many other real estate companies, have affected Cibus financially, which has come to affect the board of directors' work with interest rate hedging, redeemed bond loans and refinancing of bank loans.

In 2023, the board conducted a recruitment process for the CEO and on 15 January 2024, Christian Fredrixon took over as the new CEO. Cibus sees interesting opportunities not only in the Nordic markets but also in Continental Europe. Acquisitions have been made in the BeNeLux countries and Denmark. Growth through acquisitions and transactions is expected to continue to characterize the work of the board of directors going forward. Patrick Gylling, who has been chair of the board of directors since 2018, announced on 5 November 2024 that he is not available for re-election as chair but is available as a regular member of the board of directors. On 11 December 2024, the nomination committee announced that board member Stefan Gattberg is being proposed as the new chair of the board of directors.

Stefan Gattberg, who previously worked at Pareto Securities and Skuld UK, now runs Altaal, an investment company focused on alternative assets which he co-founded in 2019. Over the past fifteen years, Gattberg has participated in several large and complex transactions in the Nordic market, in both real estate and infrastructure. He knows Cibus well as he worked with the financing of the property portfolio in connection

with the establishment of the company in 2018 and was elected as a regular board member at the 2020 annual general meeting. After the nomination committee decided to propose him as the new chair of the board of directors, he has also been an adjunct member of the nomination committee.

In light of the workload of the board of directors and as growth through acquisitions and transactions is expected to continue to characterize the work of the board of directors going forward, the nomination committee proposes that the board of directors be increased from five to six members and that Stina Lindh Hök is elected as a new member.

Stina Lindh Hök (born 1973) has a degree in civil engineering from the KTH Royal Institute of Technology in Stockholm. Stina Lindh Hök has until January 2025 been CEO for Nyfosa. Previous experiences include COO at Nyfosa, transaction manager at Hemfosa Fastigheter and head of real estate at Fabege. Besides this, she has managed transactions within Leimdörfer (Nordanö). She has also been a board member of Fabege and Söderport Property Investment.

The other members of the board of directors are available for re-election. The nomination committee proposes the re-election of Elisabeth Norman, Stefan Gattberg, Victoria Skoglund, Nils Styf and Patrick Gylling and the election of Stina Lindh Hök as a new member. Stefan Gattberg is proposed to be new elected as chair of the board of directors.

The nomination committee recurrently discusses 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 proposed board of directors meets the requirements that the nomination committee considers relevant for Cibus.

The nomination committee's proposal for the board of directors means that the board of directors will have a completely even gender distribution. The nomination committee considers all the proposed board members to be 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.

The nomination committee considers it important on ensuring that the board fees are able to attract and retain members with the requisite competence and experience, as well as being in line with market practice. The nomination committee has compared the board remuneration with other companies in the sector. The nomination committee has considered whether a remunerated audit committee or other committee should be implemented, but not found any reasons for this. The expansion to Continental Europe combined with an increasing workload and complexity, as well as the fact that the entire board of directors constitutes an audit- and remuneration committee has also been considered. In light of the aforementioned, a raise of the fees paid to the board members and the chair of the board of directors of approximately five percent is proposed. The total remuneration for the work of the board would thus, after the proposed increase, amount to EUR 231,000 (189,000). As the board of directors increases by one member, the total fees increases by approximately 22 percent.

The nomination committee has reviewed the current instructions for the nomination committee and proposes that the time period during which shareholders are to respond to the request if they wish to appoint a member of the nomination committee is shortened from 14 days to 7 days. The reason for this is that the nomination committee needs to get started with its work and some shareholders take a long time to respond or do not respond at all to requests to appoint members to the nomination committee.

The nomination committee's proposals

The nomination committee proposes that the annual general meeting 2025 resolves that:

- Victoria Skoglund, member of the Swedish Bar Association, Lindahl Law firm, or if she is prevented from attending, the person the nomination committee proposes in her place, is appointed chair of the meeting,
- the board of directors shall consist of six persons,
- Patrick Gylling (member and chair since 2018), Elisabeth Norman (member since 2018), Stefan Gattberg (member since 2020), Victoria Skoglund (member since 2021) and Nils Styf (member since 2022) are re-elected, and Stina Lindh Hök is new elected, as board members,
- Stefan Gattberg is new elected as chair of the board of directors,
- the board fees amount to EUR 231,000 (EUR 189,000), divided into EUR 66,000 (EUR 63,000) for the chair of the board and EUR 33,000 (EUR 31,500) per member of the board of directors. No fees are to be paid for committee work,
- the company shall have one auditor, with no alternate,
- the registered auditing firm PricewaterhouseCoopers AB is appointed as auditor for the period until the next annual general meeting. PricewaterhouseCoopers AB has informed of their intention to, if they are appointed as auditor, appoint Johan Rippe to have the main responsibility for the audit,
- fees to the auditor shall be paid in accordance with approved invoices,
- an adjustment of the instruction for the nomination committee, resolved on at the annual general meeting 2024, shall be made.

Stockholm in February 2025

Cibus Nordic Real Estate AB (publ)

The nomination committee

Instructions for the nomination committee in Cibus Nordic Real Estate AB (publ)

The nomination committee proposes that the following instruction shall apply to the nomination committee until a new instruction is resolved on:

The company's nomination committee shall consist of the chair of the board and three additional members appointed by the three largest shareholders in terms of voting rights.

The three largest shareholders based on Euroclear Sweden AB's list of registered shareholders as of the last banking day in August shall be contacted by the chair of the board. Following the contact, the owners shall within 7 days inform the chair 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 chair of the board, together with the three appointed members and the names of the parties they have been appointed by 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 quorum for the nomination committee is met when more than half of its members participate. In determining the nomination committee's decision, the opinion receiving more than half of the votes from the attending members shall prevail. In case of a tie, the chair of the nomination committee shall cast the deciding vote in favor of the seconded opinion.

The mandate period of the nomination committee will last until a new nomination committee has been appointed. Unless the members agrees otherwise, the chair of the nomination committee shall be the member appointed by the largest shareholder. However, the first meeting shall be opened by the chair of the board. No remuneration shall be paid to the members of the nomination committee.

If there is material change in the ownership structure and a shareholder subsequently becomes one of the three largest shareholders, they must inform the nomination committee of 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 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 chair of the annual general meeting
- Election of chair of the board, other board members and number of board members
- Fee to the chair 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.