



The board of directors' statement on the proposed dividend pursuant to Chapter 18, section 4 of the Swedish Companies Act

The board of directors of Cibus Nordic Real Estate AB (publ) (the "**Company**") submits the following report as referred to in Chapter 18, section 4 of the Companies Act. The board of directors' reasoning for the proposal on adjusting the annual general meeting's resolution on distribution of profits being compatible with the provisions of Chapter 17, section 3, second and third paragraphs of the Swedish Companies Act is as follows.

Subject to the extraordinary general meeting's approval of the board of directors' proposals regarding authorization to issue shares under item 7 and item 8, respectively, on the agenda in the notice to the extraordinary general meeting, the board of directors proposes that the extraordinary general meeting resolves to adjust the resolution by the annual general meeting 2024 regarding distribution of profits (item 9.b on the agenda of the annual general meeting) so that the total dividend – as a result of the annual general meeting's resolution on a dividend of EUR 0.90 per share distributed over twelve instalments on a monthly basis (as of the date of the extra ordinary general meeting, three dividend instalments of EUR 0.07 per share, EUR 0.08 per share and EUR 0.08 per share, respectively, remain in accordance with the annual general meeting's resolution) and the total issuance of up to 35 percent of the total number of outstanding shares in the Company at the date of the extraordinary general meeting in accordance with the proposed authorizations to issue new shares according to item 7 and item 8 on the agenda in the notice to the extraordinary general meeting – may amount to a maximum of EUR 59,224,106.40.

The first possible payment of dividends on the shares that may be issued by virtue of the authorizations to issue new shares, according to item 7 and item 8 on the agenda in the notice to the extraordinary general meeting, is after the tenth record date (i.e., after 28 January 2025) according to the annual general meeting's resolution, provided that such new shares have been registered with the Swedish Companies Registration Office and recorded in the share register maintained by Euroclear Sweden AB. As a result, the total dividend (assuming that the proposed authorizations according to item 7 and item 8 on the agenda are fully utilized, and that the new shares have been registered with the Swedish Companies Registration Office and recorded in the share register maintained by Euroclear Sweden AB before the tenth record date on 28 January 2025) may amount to a maximum of EUR 59,224,106.40.

In the event that one of the authorizations to issue new shares, as outlined in item 7 and item 8 on the agenda, is not approved by the extraordinary general meeting, the maximum dividend amount as proposed above will be adjusted downwards accordingly.

Based on the latest adopted balance sheet as of 31 December 2023, which was adopted by the annual general meeting on 15 April 2024, and taking into account thereafter resolved distributions, an available amount of EUR 442,988,676, in accordance with Chapter 17, Section 3 of the Swedish Companies Act, remains.

The board of directors finds that there will be full coverage for the Company's restricted

shareholders' equity after the proposed adjustment of the annual general meeting's resolution on distribution of profits and estimates that the shareholders' equity after the proposed adjustment of the annual general meeting's resolution on distribution of profits will be sufficient in relation to the nature, scope and risks of the business conducted by the Company and the group.

Of the Company's equity as of 31 December 2023, EUR -1,053,461 is due to the fair value measurement of assets and liabilities in accordance with Chapter 4, section 14 of the Swedish Annual Accounts Act.

The board of directors 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 summarize, the board of directors considers, taking into account the requirements of the Company's and the group's nature, scope and risks of the business places on the size of the shareholders' equity and the Company's and the group's respective consolidation requirements, liquidity and position in general that the proposed adjustment of the annual general meeting's resolution on distribution of profits is justified. In its assessment, the board of directors has considered the conditions presented in the annual report for 2023, conditions that have arisen after the end of the financial year 2023 and the board of directors' overall perception of conditions which may affect the Company's and the group's financial position and future performance.

Stockholm, December 2024

Cibus Nordic Real Estate AB (publ)

Board of directors