



## PRESS RELEASE

17 March 2023

# 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 Thursday 20 April 2023, at 10 a.m. CEST at 7A Posthuset, Vasagatan 28, Stockholm, Sweden.

The Board of Directors has decided, pursuant to the Company's articles of association, that shareholders also shall be able to exercise their voting rights by postal voting prior to the general meeting.

### Notification, etc.

Shareholders who wish to attend the Annual General Meeting:

- shall be registered in the shareholders' register maintained by Euroclear Sweden AB on Wednesday 12 April 2023, and
- shall give notice of attendance to the Company no later than on Friday 14 April 2023. Notice of attendance shall be made 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](mailto:pia-lena.olofsson@cibusnordic.com). When giving notice of attendance, state name, personal identification number or company registration number, address, telephone number and information regarding accompanying advisors, if any.

### Postal voting

Shareholders who wish to exercise their voting rights by postal voting shall use the postal voting form that is available on the Company's website, [www.cibusnordic.com](http://www.cibusnordic.com) and follow the instructions set out therein. The postal vote must be received by the Company no later than on Friday 14 April 2023. The postal voting form shall be sent either by e-mail to [pia-lena.olofsson@cibusnordic.com](mailto:pia-lena.olofsson@cibusnordic.com), or by post to Cibus Nordic Real Estate AB (publ), Att: Pia-Lena Olofsson, Kungsgatan 56, SE-111 22 Stockholm, Sweden. If a shareholder postal votes by proxy, a power of attorney shall be enclosed with the form. The proxy form is available at the Company's website, [www.cibusnordic.com](http://www.cibusnordic.com). If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be enclosed with the form. Further instructions and conditions are included in the postal voting form.

### Nominee-registered shares

Shareholders whose shares are nominee-registered must, in order to participate at the general meeting, re-register such shares in their own names in the share register maintained by Euroclear Sweden AB so that the shareholder is recorded in the share register as of Wednesday 12 April 2023. Such registration may be temporary (so called voting right registration) and request for such registration shall be made to the nominee in accordance with the nominee's routines in such time in advance as decided by the nominee. Voting rights registrations effected no later than Friday 14 April 2023 will be considered in the preparation of the share register.

### **Proxy etc.**

Shareholders who wish to attend the meeting venue in person or through a proxy representative are entitled to bring one or two assistants. Shareholders who wish to bring assistants shall state this in connection with the notice of attendance. Shareholders represented by a proxy shall issue a written and dated power of attorney for the proxy or, if the right to represent the shareholder's shares is divided among different proxies, each proxy must state the number of shares they are representing. The power of attorney is valid for a maximum of one year from the date of issuance, or for a longer period specified in the document but not exceeding five years from the date of issuance. If the power of attorney is issued by a legal entity, a copy of a certificate of incorporation, or a corresponding document indicating the competence to issue the power of attorney shall be enclosed. A copy of the power of attorney and certificate of incorporation and other documents of authority should be provided by post or e-mail to the Company at the address stated above well in advance of the general meeting. A proxy form is available on the Company's website, [www.cibusnordic.com](http://www.cibusnordic.com).

### **Number of shares and votes**

There are in total 48,441,792 shares in the Company, representing 48,441,792 votes. The Company does not hold any of its own shares.

### **Shareholders' right to request information**

The Board of Directors and the CEO shall, if any shareholder so requests and the Board of Directors believes that it can be done without material harm to the Company, provide information regarding (i) circumstances that may affect the assessment of an item on the agenda, (ii) circumstances that may affect the assessment of the Company's or its subsidiaries' financial situation or (iii) the Company's relationship to another group company.

### **Processing 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](http://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. Election of one or two persons to verify the minutes.
5. Determination of whether the meeting was duly convened.
6. Approval of the proposed agenda.
7. Presentation by the CEO
8. Presentation of the annual report and the auditor's report and the consolidated financial statement and the auditor's report on the consolidated statements.
9. Resolutions on:
  - a. adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet;
  - b. disposition of the Company's earnings in accordance with the adopted balance sheet, and determination of record dates in case of dividend; and
  - c. discharge from liability for the board members and the CEO.
10. Determination of fees for the board members and auditors.
11. Election of:
  - a. Board of Directors; and
  - b. auditors.
12. Resolution on instruction for the Nomination Committee.
13. Resolution on authorisation for the Board of Directors to resolve upon new issue of shares.
14. Resolution on authorisation for the Board of Directors to resolve upon acquisition and transfer of own shares.
15. Resolution on warrant plan, issue of warrants and transfer of warrants.
16. Approval of remuneration report.
17. Closing of the meeting.

## **Item 2 – Election of a Chairman of the meeting**

The Nomination Committee proposes that Fredrik Lundén, member of the Swedish Bar Association, Cederquist Law Firm, is elected to be the Chair of the Annual General Meeting.

## **Item 9 (b) – Resolution on disposition of the Company's earnings in accordance with the adopted balance sheet, and determination of record dates in case of dividend**

The Board of Directors proposes that a dividend of EUR 0.90 per share shall be paid from the unappropriated earnings of EUR 477,119,911, corresponding to a total dividend payment of EUR 43,597,612.80. The payment of the dividend is proposed to be made on a monthly basis, with twelve instalments, throughout the year. The first instalment is proposed to be EUR 0.07 per share, the second EUR 0.07 per share, the third EUR 0.08 per share, the fourth EUR 0.07 per share, the fifth EUR 0.07 per share, the sixth EUR 0.08 per share, the seventh EUR 0.07 per share, the eighth EUR 0.08 per share, the ninth EUR 0.08 per share, the tenth EUR 0.07 per share, the eleventh EUR 0.08 per share and EUR 0.08 per share at the twelfth instalment. The record dates for the dividend payments are proposed to be 24 April 2023, 24 May 2023, 22 June 2023, 24 July 2023, 24 August 2023, 22 September 2023, 24 October 2023, 23 November 2023, 20 December 2023, 24 January 2024, 22 February 2024 and 21 March 2024. The expected date of payment will therefore be 2 May 2023, 31 May 2023, 30 June 2023, 31 July 2023, 31 August 2023, 29 September 2023, 31 October 2023, 30 November 2023, 29 December 2023, 31 January 2024, 29 February 2024 and 28 March 2024.

The first payment of dividends on the shares that may be issued on the basis of the authorisation for issuance of shares, according to item 13 below, will take place after the first record date after the issue of

new shares has been registered with the Swedish Companies Registration Office and been recorded in the share register maintained by Euroclear Sweden AB.

As a result, the total dividend to be proposed (assuming that the proposed authorisation is fully utilised, and the shares are entered in the share register before the record date for the dividend on the first date of payment proposed above) may amount to a maximum of EUR 47,957,373.90.

The Board of Directors proposes that the remaining earnings is carried forward.

#### **Item 10 – Determination of fees to the Board of Directors and auditors**

The Nomination Committee has proposed the following remuneration to the Board of Directors and auditors:

- A. Remuneration for the Board of Directors shall be EUR 186,600 (previous year EUR 180,000) distributed with EUR 61,200 (EUR 60,000) to the Chairman of the Board and EUR 30,600 (EUR 30,000) per member. No remuneration shall be paid for committee work.
- B. The fee to the auditor shall be in accordance with approved invoices.

#### **Item 11 – Election of Board of Director and auditors**

The Nomination Committee has submitted the following proposals to the meeting:

- 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 period until the next Annual General Meeting:

- A. Stefan Gattberg (board member since 2020)
- B. Patrick Gylling (board member and Chairman of the Board since 2018)
- C. Elisabeth Norman (board member since 2018)
- D. Victoria Skoglund (board member since 2021)
- E. Nils Styf (board member since 2022)

Re-election of the Chairman of the Board for the period until the next Annual General Meeting:

- F. Patrick Gylling

Election of the registered auditing firm of PricewaterhouseCoopers AB ("Pwc") for the period until the next Annual General Meeting, in accordance with the Board of Director's recommendation.

Should the Annual General Meeting elect PwC as auditing firm, PwC has informed that Johan Rippe will be appointed as the auditor in charge.

#### **Item 12 – Resolution on 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.

### **Item 13 - Resolution on authorisation for the Board of Directors to resolve on new issue of shares.**

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors, on one or several occasions, during the period until the next Annual General Meeting, to decide on new issues of shares, with or without deviation from the shareholders' preferential rights. Furthermore, the proposal provides that the issue may be made against payment in cash, by set-off or in kind, or subject to other conditions. The total number of shares that may be issued under the authorisation shall be within the limits of the share capital as set out in the Articles of Association. The total number of shares that may be issued under the authorisation may not exceed 10 percent of the total number of outstanding shares in the Company at the time of the Annual General Meeting.

The purpose of the authorisation, and the reason for any deviation from the shareholders' preferential rights, is to be able to continuously adjust the Company's capital structure and thereby contribute to increased shareholder value and to enable the Company to finance, wholly or partly, any future acquisitions by issuing shares as payment in connection with agreements on acquisitions or to raise capital for such acquisitions.

#### **Item 14 - Resolution on authorisation for the Board of Directors to resolve upon acquisition and transfer of own shares**

The Board of Directors proposes that the Annual General Meeting resolves upon that the Board of Directors shall be authorised to, on one or several occasions for the period until the next Annual General Meeting, acquire own shares in the Company so that, as a maximum, the Company's holding following the acquisition does not exceed 10 percent of all the shares in the Company at any time. Acquisitions may only be conducted at Nasdaq Stockholm and at a price that is within the registered range for the share price prevailing at any time, that is, the range between the highest bid price and the lowest ask price. However, for acquisitions carried out by a stock broker on behalf of the Company, the price for the shares may correspond to the volume weighted average price during the time period within which the shares were acquired, even if the volume weighted average price on the day of delivery to Cibus falls outside the price range. Payment for the shares shall be made in cash.

The Board of Directors further proposes that the general meeting resolves to authorise the Board of Directors to, on one or several occasions for the period until the next Annual General Meeting, resolve upon transfer of own shares. The number of shares to be transferred may not exceed the total number of shares held by the Company at any time. Transfers may be conducted on or outside Nasdaq Stockholm, including a right to resolve upon deviations from the shareholders' preferential rights. Transfer of shares on Nasdaq Stockholm shall take place at a price within the price range applicable at any given time. Transfers of shares outside Nasdaq Stockholm shall be conducted at a price in cash or value in property that corresponds to, at the time of the transfer, the current market share price of the shares in the Company that are transferred, with such deviation that the Board of Directors considers appropriate depending on the circumstances of each case.

The purpose of the authorisations is to provide the Board of Directors with greater opportunities to adapt the Company's capital structure and thereby contribute to increased shareholder value and to enable the Company to, wholly or partly, finance any future acquisitions in a cost-effective manner through payment with the Company's own shares.

#### **Item 15 - Resolution on warrant plan, issue of warrants and transfer of warrants**

The Board of Directors of Cibus Nordic Real Estate AB (publ) ("**Cibus**") proposes that the Annual General Meeting 2023 resolves upon introducing 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 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 of Directors intends to annually 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 386,000 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 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 of Directors 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 66,000 warrants, other members of the management team (up to five persons) shall have the right to acquire up to 44,000 warrants per person and other employees (up to five persons) 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, been dismissed or whose employment have otherwise ceased at the end of the application period. Warrants may also be offered to future new employees. 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 2.41 per warrant, according to a preliminary valuation. The preliminary valuation is based on a market value of the underlying share of EUR<sup>1</sup> 10.23 which corresponds to the closing price of the Cibus share on 14 March 2023, and an assumed subscription price of EUR 11.25 per share. The Black & Scholes pricing model has been used for the valuation under the assumption of a risk-free interest rate of 2.7 percent and a volatility of 30 percent.

## 3. Time and price for subscription for shares

- 3.1 Each warrant shall entitle to subscription of one (1) ordinary share of series A (“ordinary share”) in Cibus at a subscription price in EUR of 110 percent of the average volume-weighted price paid for Cibus’ ordinary share on Nasdaq Stockholm during the period 28 April - 5 May 2023<sup>2</sup>. If Cibus has inside information during the aforementioned period, the Board of Directors shall be entitled to postpone the measurement period. Subscription for ordinary shares in accordance with the terms and conditions for the warrants (see [Appendix 1](#)) 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 2026, but not earlier than 13 April 2026 and no later than 5 June 2026,
  - (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 2026, but not earlier than 13 July 2026 and no later than 21 August 2026,
  - (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 2026, but not earlier than 12 October 2026 and no later than 4 December 2026, and
  - (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 2026, but not earlier than 18 January 2027 and no later than 19 March 2027.

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<sup>1</sup> SEK 116.15 recalculated to EUR based on the Swedish central bank's (Sw. *Sveriges Riksbank*) official SEK/EUR rate on 14 March 2023.

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

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 set forth in [Appendix 1](#) to the proposal. 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, 386,000 new ordinary shares may be issued, corresponding to an increase in Cibus' share capital with EUR 3,860. Such increase corresponds to a dilution of the shareholders' holdings of approximately 0.79 percent 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 for the warrants, depending on the circumstances in connection with when the employment ceased and the position of the participant.

#### **6. Preparation of the proposal etc.**

6.1 The Warrant Plan has been prepared by the Board of Directors of Cibus and has been discussed at board meetings during the spring of 2023. 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 three outstanding warrant plans which were introduced in 2020, 2021 and 2022 for Cibus' management team. The warrant plans introduced in 2020 and 2021 respectively, were not addressed to the CEO (for a more detailed description of outstanding warrant plans, see Cibus' remuneration report for the financial year 2022). Aside from this, there are currently no outstanding share based incentive plans in Cibus.

#### **7. Special authorisation for the Board of Directors**

The Board of Directors 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 16 – Approval of remuneration report**

The Board of Directors proposes that the Annual General Meeting approve the remuneration report regarding remuneration to the CEO and the Board of Directors for the financial year 2022.

### **Other information**

#### ***Majority requirements***

A resolution in accordance with the Board of Directors' proposal under the items 13 and 14 on the agenda is valid only when supported by shareholders representing at least two thirds (2/3) of both the votes cast and the shares represented at the general meeting.

A resolution in accordance with the Board of Directors' proposal under item 15 on the agenda is valid only when supported by shareholders representing at least nine tenths (9/10) of both the votes cast and the shares represented at the general meeting.

#### ***Further information***

The Nomination Committee's complete proposals and motivated statement and information on the proposed board members are available today on the Company's website [www.cibusnordic.com](http://www.cibusnordic.com). The Board of Directors' complete proposals, together with other documents that must be available in accordance with the Swedish Companies Act and the Swedish Code of Corporate Governance, will be kept available on the Company's website and at the Company's premises no later than on Thursday 30 March 2023.

For further information, please contact:

Sverker Källgården, CEO, Cibus Nordic Real Estate AB (publ), tel: +46 761 444 888

Pia-Lena Olofsson, CFO, Cibus Nordic Real Estate AB (publ), tel: +46 708 580 453

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Stockholm, March 2023

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 450 properties in the Nordics. The main tenants are Kesko, Tokmanni, Coop, Lidl and S-Group.*