The Board's reasoned statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act

The Board of Genova Property Group AB (publ) submits the following statement in accordance with Chapter 19, Section 22 of the Swedish Companies Act (2005:551). The Board's reasons that the authorization of repurchase of own ordinary shares is justifiable pursuant to Chapter 17, Section 3, second and third paragraphs of the Swedish Companies Act are as follows.

The nature, scope and risks associated with the operations
The nature and scope of the operations are set out in the Articles of Association and the submitted annual report for the financial year 2025. The company's operations do not give rise to risks other than those that occurs or can be assumed to occur in the industry or the risks generally associated with the conducting of business.

The company's and the group's financial position
The parent company and the group's financial position as of 31 December 2025 is set out in the annual report for the financial year 2025. The annual report also describes what principles that have been applied when valuating assets, provisions and liabilities.

The parent company's non-restricted equity and the group's total equity as of 31 December 2025 amounted to MSEK 733 and MSEK 4,223, respectively.

As of 31 December 2025, the equity/assets ratio of the group amounted to 34.2 percent.

MSEK 1,290 of the group's equity as of 31 December 2025 derive from fair value measurement of assets and liabilities pursuant to Chapter 4, Section 14 a of the Swedish Annual Reports Act (1995:1554).

If own ordinary shares are acquired at their current market price, and assuming full exercise, that is up to ten percent of all shares in the company, the group's equity/assets ratio would, calculated on basis of the group's financial position as of 31 December 2025, amount to approximately 33.2 percent.

The company's financial position does not give rise to any assessment other than that the company may continue its operations and that the company can be expected to fulfil its obligations in the short as well as the long term.

Justification of the proposed repurchase
With reference to the above and based on what has otherwise come to the Board's knowledge, the Board makes the assessment that the parent company's and the

group’s financial position results in that the proposal of authorization for the Board to resolve on repurchase of own ordinary shares is justifiable pursuant to Chapter 17, Section 3, second and third paragraphs of the Swedish Companies Act, that is, the demands imposed by the nature, scope and risks associated with the operations on the parent company’s and the group’s equity as well as the parent company’s and the group’s need to strengthen its balance sheet, liquidity and financial position in general.

In addition, the Board considers that it must, in connection with any exercise of the authorization, prepare a new reasoned statement as to whether the then-current acquisition of ordinary shares with regard to the conditions prevailing at that time is justifiable with pursuant to Chapter 17, Section 3, second and third paragraphs of the Swedish Companies Act.

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Stockholm in March 2026
Genova Property Group AB (publ)
The Board