

GENOVA

NOTICE OF ANNUAL GENERAL MEETING

The shareholders of Genova Property Group AB (publ), reg. no. 556864-8116, are hereby given notice of the Annual General Meeting to be held on Monday 5 May 2025 at 11.00 a.m. (CEST) at Gernandt & Danielsson Advokatbyrå KB, Hamngatan 2, SE-114 87 Stockholm, Sweden.

The Board has decided, pursuant to Chapter 7, Section 4 a of the Swedish Companies Act and Article 11.7 of the company's Articles of Association, that shareholders may exercise their voting rights at the Annual General Meeting also by postal voting. Shareholders may therefore choose to exercise their voting rights at the Annual General Meeting in person, through proxy or through postal voting.

EXERCISE OF VOTING RIGHTS AT THE ANNUAL GENERAL MEETING

Shareholders who wish to exercise their voting rights at the Annual General Meeting must:

- be recorded in the share register maintained by Euroclear Sweden AB on Thursday 24 April 2025, and
- notify the company of their intention to attend the Annual General Meeting no later than Monday 28 April 2025, according to the instructions under the heading "Notification of attendance in person or by proxy" below, or by submitting their postal vote in accordance with the instructions under the heading "Instructions for postal voting" below no later than Monday 28 April 2025.

SHAREHOLDERS WITH NOMINEE-REGISTERED SHARES

Shareholders whose shares are registered in the name of a nominee must, in addition to giving notice of their attendance, request that the shares are registered in Euroclear Sweden AB's share register in order to participate in the Annual General Meeting (voting rights registration) so that the shareholder is registered in Euroclear Sweden AB's share register on Monday 28 April 2025. Please note that this procedure also applies with respect to shares held in a bank's shareholder deposit account and certain investment saving accounts (ISK). Registration referred to above may be temporary.

NOTIFICATION OF ATTENDANCE IN PERSON OR BY PROXY

Notification of attendance is given in writing to Computershare AB, "Genova's AGM", Gustav III:s Boulevard 34, SE-169 73 Solna, Sweden. A complete form must be received by Computershare AB no later than Monday 28 April 2025. Notification can also be submitted by e-mail to proxy@computershare.se. Shareholders who are natural persons and proxies may also give notification electronically on the company's website, www.genova.se or by telephone +46 (0) 771-24 64 00. The notification shall state name, personal or corporate identity number and registered shareholding.

Shareholders not attending the Annual General Meeting in person may exercise their rights at the Annual General Meeting through proxy holding a written, signed and dated power of attorney. Power of attorney forms are available on the company's website, www.genova.se. The power of attorney form can also be obtained from the company. A power of attorney issued by a legal entity must be accompanied by a copy of the certificate of registration or corresponding document of authority for the legal entity. In order to facilitate admission at the Annual General Meeting, power of attorneys, certificates of registration and other authorisation documents should be submitted to the company at Computershare AB, "Genova's AGM", Gustav III:s Boulevard 34, SE-169 73 Solna, Sweden, well in advance of the Annual General Meeting and by Monday 28 April 2025 at the latest.

INSTRUCTIONS FOR POSTAL VOTING

Shareholders who wish to exercise their voting rights by postal voting shall use the postal voting form and follow the instructions available at the company's website, www.genova.se, and at the company's office, Smålandsgatan 12, SE-111 46 Stockholm, Sweden. A complete and signed postal voting form should be sent by post to Computershare AB, "Genova's AGM", Gustav III:s Boulevard 34, SE-169 73

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Solna, Sweden. The completed form must be received by Computershare AB no later than Monday 28 April 2025. The completed and signed postal voting form may also be submitted electronically to proxy@computershare.se. Shareholders may also cast their postal votes electronically through verification with BankID via the company's website, www.genova.se. If a shareholder casts a postal vote by proxy, a written and dated power of attorney shall be enclosed with the postal voting form. Power of attorney forms are sent upon request and are also available on the company's website, www.genova.se. If the shareholder is a legal entity, a certificate of registration or other authorisation document must be enclosed with the postal voting form.

The shareholder may not include special instructions or conditions in the postal vote. In such case, the postal vote will be considered invalid. Further instructions and conditions can be found in the postal voting form.

Anyone wishing to withdraw their postal vote and instead exercise their voting rights at the Annual General Meeting in person or through proxy must notify the Annual General Meeting's secretariat before the Annual General Meeting is opened.

ADVISORS

Shareholders may be accompanied by one or two advisors at the Annual General Meeting, provided that the shareholder has notified the company in connection with the shareholder's notification to the Annual General Meeting in the manner stated above.

PROCESSING OF PERSONAL DATA

For information on how personal data is processed in connection with the Annual General Meeting, refer to Euroclear Sweden AB's and Computershare AB's respective privacy policies available on their respective websites, <https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf> respectively <https://www.computershare.com/se/gm-gdpr>.

PROPOSED AGENDA

1. Opening of the meeting
2. Election of the Chairman of the meeting
3. Election of one or two persons to verify the minutes
4. Preparation and approval of the voting register
5. Determination of whether the meeting has been duly convened
6. Approval of the agenda
7. Presentation of the annual report and the auditor's report for the financial year 2024
8. Resolution on:
 - a. Adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet for the financial year 2024
 - b. Disposition of the company's profit or loss according to the adopted balance sheet
 - c. Discharge from liability for the Board members and the Chief Executive Officer for the period covered by the accounts
9. Determination of Board remuneration and auditor fees
10. Election of Board members, Chairman of the Board and auditor
11. Resolution on the approval of the remuneration report
12. Resolution on introduction of long-term incentive programme by way of a directed issue of warrants with subsequent transfers to the participants
13. Resolution on authorisation for the Board to resolve on new issue of ordinary shares, warrants and convertibles
14. Resolution on authorisation for the Board to resolve on repurchase of own ordinary shares
15. Resolution on authorisation for the Board to resolve on transfer of own ordinary shares
16. Resolution on (a) reduction of the share capital through cancellation of repurchased ordinary shares and (b) increase of the share capital through bonus issue without issue of new shares
17. Closing of the meeting

PROPOSED RESOLUTIONS

Proposal in respect of election of the Chairman of the meeting (item 2)

The Nomination Committee proposes that the Chairman of the Board, Mikael Borg, is elected Chairman of the Annual General Meeting 2025.

Proposal in respect of election of one or two persons to verify the minutes (item 3)

The Board proposes Johannes Wingborg, representing Länsförsäkringar Fondförvaltning AB (publ), as the person to verify the minutes of the Annual General Meeting together with the Chairman of the Annual General Meeting, or in the event of his absence, the person designated by the Board.

Preparation and approval of the voting register (item 4)

The Board proposes that the register of shares represented at the Annual General Meeting and postal votes received by the company is approved as voting register for the Annual General Meeting.

Proposal in respect of disposition of the company's profit or loss (item 8.b)

The Board of Directors proposes a dividend of SEK 0.88 per share, to be paid in four instalments of SEK 0.22 per share on each occasion, and that Wednesday 7 May 2025, Thursday 7 August 2025, Friday 7 November 2025, and Monday 9 February 2026 shall be the record dates for the dividend.

If the Annual General Meeting resolves in accordance with the Board of Directors' proposal, the dividend is expected to be paid on Monday 12 May 2025, Tuesday 12 August 2025, Wednesday 12 November 2025, and Thursday 12 February 2026 through Euroclear Sweden AB.

Proposal in respect of determination of Board remuneration and auditor fees (item 9)

The Nomination Committee proposes that the total remuneration paid to the Board members, including remuneration to the members of the Committees shall be SEK 2,970,000 (SEK 2,405,000), distributed in accordance with the following:

- SEK 550,000 (SEK 550,000) is paid to the Chairman of the Board,
- SEK 290,000 (SEK 290,000) is paid to each other Board member elected by the Annual General Meeting,
- SEK 200,000 (SEK 150,000) is paid to the Chairman of the Audit Committee,
- SEK 175,000 (SEK 125,000) is paid to each other member of the Audit Committee,
- SEK 50,000 (SEK 50,000) is paid to the Chairman of the Remuneration Committee, and
- SEK 40,000 (SEK 40,000) is paid to each other member of the Remuneration Committee.

The Nomination Committee proposes that the auditor's fees shall be paid as per approved account.

Proposal in respect of election of Board members, Chairman of the Board and auditor (item 10)

The Nomination Committee proposes that the Board of Directors, elected by the Annual General Meeting, shall consist of seven members without deputies.

The Nomination Committee proposes re-election of Mikael Borg as Chairman of the Board. The Nomination Committee proposes re-election of Mikael Borg (Board member since 2019), Micael Bile (Board member since 2014), Andreas Eneskjöld (Board member since 2014), Erika Olsén (Board member since 2017), Maria Rankka (Board member since 2019) and new election of Karin Larsson and Mattias Björk as Board members until the close of the next Annual General Meeting.

Mattias Björk, born 1975

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Mattias Björk holds a L.L.M and a degree in economics from Lund University, as well as a MBA from NYU Stern School of Business. Mattias Björk has a total of around 20 years of experience from positions within the Kinnevik Group and as CFO of the industrial company Volati AB, where for ten years, he has also been a board member of several companies within the Volati Group, including S:t Eriks Gruppen AB. Mattias Björk is currently a board member of Bokusgruppen AB, Volati Infrastruktur AB and Betula Partners AB, and deputy board member of Soutirage AB. He is also a proposed board member of Boreo Oyj. Mattias Björk and his related parties do not hold any shares or other financial instruments in the company. Mattias Björk is independent in relation to the company, its management and its major shareholders.

Karin Larsson, born 1983

Karin Larsson holds a MSc. in Finance from Linköping University and has also completed board training programmes at the Stockholm School of Economics. Karin Larsson has around 20 years of experience in or closely related to the financial markets and has extensive experience from industrial companies such as Atlas Copco AB, Ahlsell AB and Epiroc AB. She has also held previous assignments in among others CFA Society Sweden. Karin Larsson currently holds the role of Head of Investor Relations & Media at Epiroc AB with tasks mainly within corporate communications and investor relations, including ESG issues. Karin Larsson has current board assignments in the Capital Investment Council of Linköping University and the Sustainability Group of the Swedish Society of Financial Analysts. Karin Larsson holds 2,000 ordinary shares in the company. Karin Larsson is independent in relation to the company, its management and major shareholders.

Information about the other proposed Board members is available on the company's website, www.genova.se.

The Nomination Committee proposes that the company shall have one auditor without deputy auditors. The Nomination Committee proposes re-election of Ernst & Young Aktiebolag until the close of the next Annual General Meeting. Ernst & Young Aktiebolag has declared that Oskar Wall will be the new auditor in charge.

The Nomination Committee proposes no changes of the principles of the Nomination Committee's composition or of the instructions to the Nomination Committee and, accordingly, proposes that the instructions to the Nomination Committee shall be the same as for the preceding year.

The instructions to the Nomination Committee adopted by the Annual General Meeting 2020 is available on the company's website, www.genova.se.

Proposal in respect of resolution on the approval of the remuneration report (item 11)

The Board's remuneration report for 2024 (the "**Remuneration Report**") provides an outline of how the remuneration guidelines for senior executives adopted by the Annual General Meeting on 3 May 2023 have been applied during 2024. The Remuneration Report also provides details on the remuneration of the company's Chief Executive Officer. The Remuneration Report has been prepared in compliance with Chapter 8, Sections 53 a – 53 b of the Swedish Companies Act (2005:551) and the Rules on Remuneration of the Board and Executive Management and on Incentive Programmes issued by the Stock Market Self-Regulation Committee (Sw. *Aktiemarknadens Självregleringskommitté*). No derogations from the procedure for implementation of the remuneration guidelines for senior executives and no derogations from the application of the remuneration guidelines for senior executives were made in 2024. The Remuneration Report is available on the company's website, www.genova.se.

The Board proposes that the Annual General Meeting approves the Remuneration Report

Proposal in respect of resolution on introduction of long-term incentive programme by way of a directed issue of warrants with subsequent transfers to the participants (item 12)

The incentive programme in brief

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The Board proposes that the Annual General Meeting resolves to establish an incentive programme under which the company invites up to 37 persons within the group to acquire warrants in the company. The right to acquire warrants shall be granted to employees and consultants of the company. The participants shall also be entitled to, following approval from the company, acquire warrants through a company which is wholly-owned by such participant. In such event, what is said in relation to participants below shall also apply in respect of such wholly-owned companies. The company's Board members shall not be granted any warrants. The Board's proposal entails that the Annual General Meeting resolves on (i) the establishment of an incentive programme, (ii) a directed issue of not more than 400,000 warrants, directed to a wholly-owned subsidiary of the company, and (iii) approving that the wholly-owned subsidiary subsequently transfers the warrants to the participants in the incentive programme.

The rationale for the proposed incentive programme is to create conditions for retaining and recruiting competent personnel to the group, increase the motivation amongst the participants, increase their loyalty to the company and align their interests with that of the company's shareholders as well as promote a personal shareholding and thereby promote shareholder value and the company's long-term value creation capability. Since the warrants are acquired by the participants at market value and require a positive development of the share price of the company, there are no performance criteria for the exercise of the warrants.

Issue of warrants 2025/2028

The Board proposes that the Annual General Meeting resolves on an issue of warrants on the following terms and conditions.

Number of warrants to be issued

The company shall issue a maximum of 400,000 warrants.

Subscription right

The right to subscribe for the warrants shall, with deviation from the shareholders' pre-emption rights, rest with a wholly-owned subsidiary of the company.

Reasons for deviation from shareholders' pre-emption rights

The reason for the deviation from the shareholders' pre-emption rights is to create, by way of an incentive programme, conditions for retaining and recruiting competent personnel to the group, increase the motivation amongst the participants, increase their loyalty to the company and align their interests with that of the company's shareholders as well as promote a personal shareholding and thereby promote shareholder value and the company's long-term value creation capability.

Subscription period

The warrants shall be subscribed for on a separate subscription list no later than on 30 June 2025.

Over-subscription

Over-subscription shall not be possible.

Subscription price and payment

The warrants shall be issued to a wholly-owned subsidiary of the company free of charge.

Terms and conditions of the warrants

- (i) Each warrant shall entitle the holder to subscribe for one new ordinary share in the company.
- (ii) The subscription price for each new share shall be equal to 125 percent of the Original Price (as defined below). The "**Original Price**" is equal to the volume-weighted average price of the company's ordinary share on Nasdaq Stockholm during the period from and including 17 April 2025 up to and including 5 May 2025. The Original Price and the subscription price calculated in accordance with the above shall be rounded to the nearest SEK 0.10, where SEK 0.05 shall be rounded downwards.

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- (iii) If the average price of the Company's ordinary share, calculated in the manner set out in the complete terms and conditions of the warrants, in connection with the subscription of new ordinary shares upon exercise of the warrants, exceeds a value of 200% (**the "Cap"**) of the Original Price from and including 17 April 2025 up to and including 5 May 2025, a recalculated lower number of ordinary shares for which each warrant entitles to subscription shall apply.
- (iv) The warrants may be exercised during the period from and including 1 July 2028 up to and including the date that falls 30 calendar days thereafter. Under the terms and conditions of the warrants, the period during which the warrants may be exercised may be extended if participants are prevented from exercising their warrants due to applicable laws on insider trading or any equivalents.
- (v) The new shares shall carry rights to dividends for the first time on the record date for dividends that occurs after subscription has been effected.
- (vi) The complete terms and conditions of the warrants will be made available on the company's website, www.genova.se, on 31 March 2025. As set forth in the terms and conditions of the warrants, the subscription price and the number of shares that each warrant entitles to subscription of may be re-calculated in certain cases.
- (vii) Holders of the warrants shall have the right to, upon subscription of shares by exercise of the warrants, request that an alternative exercise model is applied in accordance with the complete terms and conditions of the warrants. Upon application of the alternative exercise model, (i) the subscription price for each share shall correspond to the quota value of the share and (ii) the warrants shall entitle to a re-calculated lower number of ordinary shares (subject to any re-calculation in accordance with the complete terms and conditions of the warrants). Assuming that the subscription price for subscription of ordinary shares by exercise of the warrants is determined at SEK 56.25 per share (i.e., corresponding to an Original Price of SEK 45), the alternative exercise model, if fully applied, would entail the following effects upon subscription of new shares by exercise of all 400,000 warrants if the share price for the company's shares in conjunction with exercise would correspond to the amounts stated below.

Illustrative example based on an assumed subscription price of SEK 56.25 per share

The share price in conjunction with subscription	Total number of new ordinary shares	Total dilution
SEK 60	25,510	0.06%
SEK 80	120,558	0.26%
SEK 100	177,126	0.39%

Increase in the share capital

The company's share capital may, upon exercise of all 400,000 warrants, increase by SEK 480,000 (based on a quota value of SEK 1.20), subject to such re-calculation of the number of ordinary shares that each warrant entitles to subscription of that may be made in accordance with the complete terms and conditions of the warrants. If the subscription price exceeds the quota value of the shares, the excess amount shall be allotted to the non-restricted statutory reserve (Sw. *den fria överkursfonden*).

Authorisation

The Board shall be authorised to extend the subscription period and to make such minor adjustments in the resolution that may be required in connection with the registration of the warrants with the Swedish Companies Registration Office (Sw. *Bolagsverket*) and Euroclear Sweden AB.

Approval of transfer of warrants to participants in the incentive programme

The Board proposes that the Annual General Meeting resolves to approve that the wholly-owned subsidiary of the company entitled to subscription transfers not more than 400,000 warrants 2025/2028 to the employees and consultants of the company (or retains and later transfers the warrants to such persons) on the following terms and conditions.

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Price and valuation

The warrants shall be transferred against cash payment. The warrants shall be acquired by the participants at market price (the warrant premium), which shall be determined in accordance with the Black & Scholes valuation model. The valuation of the warrants shall be made by Svalner Skatt & Transaktion ("**Svalner**"). A preliminary market price for the warrants has, in accordance with a valuation based on the market value of the underlying share corresponding to the closing price of the company's share on Nasdaq Stockholm on 25 March 2025, been determined to SEK 3.7 per warrant (assuming a subscription price of SEK 54.9 per share). Svalner has based its preliminary valuation on the assumptions of a risk-free interest rate of 2.3 percent, a volatility of 26 percent and average anticipated dividends of 1.2 percent during the period until the warrants can be exercised.

The company intends to subsidise the price of the warrants by repaying the amount paid by the participant as payment for the warrants in the form of a cash bonus. The company will pay such social security contributions (Sw. *sociala avgifter*) as the company has to pay according to law due to the payment of the bonus amount.

Allotment

The Board shall decide on the allotment of warrants in accordance with the following principles.

- (i) The Chief Executive Officer of the company (group 1) may be allotted up to 70,000 warrants, participants of group 2 may be allotted up to 41,500 warrants each, participants of group 3 may be allotted up to 10,000 warrants each and participants of group 4 may be allotted up to 4,000 warrants each. However, the maximum number of warrants that may be allotted shall not exceed 400,000 warrants. Board members shall not be allotted any warrants.
- (ii) Warrants shall be allotted on 30 June 2025 at the latest. Allotment may only take place to the extent that the total number of warrants allotted under the incentive programme does not exceed 400,000 warrants. However, the last day for allotment pursuant to this item (ii) does not apply to non-acquired warrants pursuant to item (iii) or which have been repurchased pursuant to item (iv).
- (iii) If a person who has been allotted a right to acquire warrants does not wish to acquire his or her full share, the non-acquired part of his or her share shall be included in the number of un-allotted warrants, which may be offered to other existing and newly recruited persons within the groups specified in item (i) above. Firstly, such non-acquired warrants shall be offered to participants of group 3 and group 4, in relation to the number of warrants each such participant may be allotted pursuant to item (i) above and, to the extent this is not possible, by drawing of lots. Secondly, such non-acquired warrants shall be offered to participants of group 1 and group 2, in relation to the number of warrants each such participant may be allotted pursuant to item (i) above and to the extent this is not possible, by drawing of lots. The maximum number of such additional warrants that may be allotted to each participant within respective group shall correspond to the maximum number specified in item (i) above.
- (iv) In connection with the transfer of warrants to the participants of the incentive programme, the company shall reserve the right to repurchase warrants if a participant's employment with the group is terminated or if a participant wishes to transfer his or her warrants. Such repurchased warrants may be allotted again in accordance with items (i) and (ii) above.

Group	Number of participants	Participant
Group 1	No more than 1	Chief Executive Officer
Group 2	No more than 4	Senior executives
Group 3	No more than 6	Other key employees
Group 4	No more than 26	Other employees

Dilution effect

If all 400,000 warrants 2025/2028 are exercised for subscription of 400,000 new shares, the dilution effect will be approximately 0.87 percent (based on the total number of ordinary shares in the company as of the date of this notice).

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Other share-related incentive programmes

The Annual General Meeting 2023 resolved on a long-term incentive programme consisting of a directed issue of maximum 400,000 warrants 2023/2026. 400,000 warrants have been subscribed by the company's wholly-owned subsidiary Genova Fastigheter AB, which in turn has transferred 400,000 warrants to employees and consultants of the company. Further information is available on the company's website, www.genova.se.

Costs

The subscribers will acquire the warrants at market price. The company intends to subsidize the price of the warrants by repaying the amount paid by the participant as payment for the warrants in the form of a cash bonus. The company will pay such social security contributions (Sw. *sociala avgifter*) as the company has to pay according to law due to the payment of the bonus amount. The subscribers will in turn pay income tax on the bonus amount. The subsidy will entail that the company's result is negatively affected with personnel costs and employer's contributions (Sw. *arbetsgivaravgifter*), estimated to amount to SEK 1,995,000. However, these costs are tax deductible. In terms of liquidity, the subsidy will have a limited negative impact. The programme is otherwise expected to entail only certain limited costs for the company, in the form of fees to external advisors and administration regarding the programme. For that reason, no hedging measures are planned.

Effects on key ratios

The earnings per share of the company will be negatively affected by the proposed subsidy of by the price of the warrants. The negative effect is estimated to amount to approximately SEK 0.04 per share. Further, the company's liquidity will be negatively affected. The net negative effect is estimated to amount to approximately SEK 1,955,530.

Preparation of the proposal

The proposed incentive programme has been prepared by the Board and the Remuneration Committee and has been addressed at a Board meeting in March 2025.

Majority requirement

The resolution is valid only where supported by shareholders holding not less than nine-tenths of both the votes cast and the shares represented at the meeting.

Proposal in respect of resolution on authorisation for the Board to resolve on new issue of ordinary shares, warrants and convertibles (item 13)

The Board proposes that the Annual General Meeting resolves to authorize the Board to, up until the next Annual General Meeting, on one or several occasions, and with or without preferential rights for the shareholders, resolve on a new issue of ordinary shares or warrants or convertibles attributable to such shares. The new issue of shares, warrants or convertibles in accordance with the authorization is to be paid in cash, in kind or by way of set-off. The Board's authorization shall be limited in that the total number of ordinary shares, the number of ordinary shares to which convertibles may be converted into and the number of ordinary shares that may be subscribed for by way of exercise of warrants issued under the authorization is limited to a maximum of twenty (20) percent of the total number of ordinary shares in the company at the time of the first new issue resolution (where, for the avoidance of doubt, ordinary shares issued based on this authorization shall not be included in the calculation of the number of ordinary shares in the company at the time of the resolution of a new share issue).

The reason for the authorization and the reason for the possible deviation from the shareholders' preferential rights in connection with a new share issues is, where applicable, to (i) enable payment with own shares in connection with acquisitions of companies, businesses or real property, or (ii) offer shares to investors in connection with capital raising and/or broadening the shareholder base.

The new share issues shall be made on a marketable subscription price, taking into account any discount on market terms where applicable. If the Board finds it appropriate to facilitate delivery of shares in connection with raising of capital and/or broadening the shareholder base, the new shares may be subscribed for by a bank or a securities company at a subscription price corresponding to the quota value, provided that a commitment of contribution to the company of a value corresponding to the

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difference between a marketable subscription price with a possible deduction for marketable discount and the newly issued shares' quota value has been obtained.

Majority requirement

The resolution is valid only where supported by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the meeting.

Authorisation

The Board shall be authorized to make any minor adjustments in the Annual General Meeting's resolution that may be required in connection with registration of the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB.

Proposal in respect of resolution on authorisation for the Board to resolve on repurchase of own ordinary shares (item 14)

The Board proposes that the Annual General Meeting resolves to authorize the Board to resolve on repurchase of own ordinary shares on the following terms and conditions.

The Board may exercise the authorization on one or several occasions until the next Annual General Meeting.

Repurchase may be done of so many ordinary shares that the company's holding of own ordinary shares, following the purchase, amounts to a maximum of ten percent of all shares in the company. Repurchase of own ordinary shares shall be made on Nasdaq Stockholm. Repurchase of own ordinary shares shall be made at a price per ordinary share within the prevailing price interval for the ordinary shares on Nasdaq Stockholm. Payment for acquired ordinary shares shall be made in cash.

The rationale for the authorization is to enable the Board to customize and improve the company's capital structure and thereby create additional shareholder value and/or to enable the use of repurchased own ordinary shares as consideration for, or as financing of, acquisitions of companies, businesses or real property (including payment of any earn-out).

The Board shall have the right to decide on other terms and conditions for the repurchase of own ordinary shares in accordance with the authorization.

Majority requirement

The resolution is valid only where supported by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the meeting.

Authorisation

The Board shall be authorized to make any minor adjustments in the Annual General Meeting's resolution that may be required in connection with registration of the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB.

Proposal in respect of resolution on authorization for the Board to resolve on transfer of own ordinary shares (item 15)

The Board proposes that the Annual General Meeting resolves to authorize the Board to resolve on transfer of own ordinary shares on the following terms and conditions.

The Board may exercise the authorization on one or several occasions until the next Annual General Meeting.

Transfer may be made of own ordinary shares that the company holds at the time of the Board's decision. Transfers of own ordinary shares may be made on Nasdaq Stockholm and in other ways than on Nasdaq Stockholm. Transfer of own ordinary shares on Nasdaq Stockholm shall be made at a price per ordinary share within the prevailing price interval for the ordinary shares on Nasdaq Stockholm.

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Transfer of own ordinary shares in other ways than on Nasdaq Stockholm may be made with deviation from the shareholders' preferential right at a price per ordinary share which is not less than on market terms. Thus, a marketable discount in relation to the ordinary share's market price may be applied. Payment for ordinary shares transferred in any other way than on Nasdaq Stockholm may be made in cash, in kind or by way of set-off.

The rationale for a possible deviation from the shareholders' preferential rights in the event of transfer of own ordinary shares in any other way than on Nasdaq Stockholm is to enable the use of own ordinary shares as consideration for, or as financing of, acquisitions of companies, businesses or real property (including payment of any earn-out).

The Board shall have the right to decide on other terms and conditions for the transfer of own ordinary shares in accordance with the authorization.

Majority requirement

The resolution is valid only where supported by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the meeting.

Authorisation

The Board shall be authorised to make any minor adjustments in the Annual General Meeting's resolution that may be required in connection with registration of the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB.

Proposal in respect of resolution on (a) reduction of the share capital through cancellation of repurchased ordinary shares and (b) increase of the share capital through bonus issue without issue of new shares (item 16)

Background

The Company has, following a resolution by the Board, pursuant to the authorisation granted by the Annual General Meeting on 2 May 2024, acquired 600,000 of its own ordinary shares on Nasdaq Stockholm and holds a total of 600,000 of its own ordinary shares as of 31 March 2025. The Board proposes that the ordinary shares held by the Company shall be cancelled in accordance with proposals a) – b) below.

a) Reduction of the share capital through cancellation of repurchased ordinary shares

The Board proposes that the Annual General Meeting resolves that the company's share capital is reduced by SEK 720,000 through cancellation of 600,000 ordinary shares held by the company. The purpose of the reduction of the share capital is allocation to the company's unrestricted equity. The ordinary shares shall be redeemed at zero consideration.

The reduction can be effected without obtaining the authorisation of the Swedish Companies Registration Office or a court of general jurisdiction, as the company at the same time carries out a bonus issue pursuant to item b) below, resulting in no reduction of the restricted equity of the company or its share capital.

b) Increase of share capital through bonus issue without issue of new shares

The Board proposes that the Annual General Meeting resolves to increase the company's share capital of the company by SEK 720,000 by way of a bonus issue in order to restore the share capital to its original level after completed reduction of the share capital according to item a) above. The amount by which the share capital is to be increased shall be transferred from the unrestricted equity of the company and no new shares shall be issued in connection with the increase of the share capital. Following the completion of the bonus issue, the share capital of the company will thus be equal to the share capital before the reduction.

Majority requirement

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The resolution is valid only where supported by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the meeting.

Miscellaneous

The proposals of the Board pursuant to items a) – b) are conditional upon each other and are to be resolved upon as one decision.

OTHER

Shareholders' right to request information

Pursuant to Chapter 7, Section 32 of the Swedish Companies Act, the company's Board and Chief Executive Officer shall, if requested by any shareholder, and if the Board considers that it can take place without significant harm to the company, provide information at the Annual General Meeting in respect of circumstances which may affect the assessment of an item on the agenda, as well as the company's or a group company's financial position and the company's relationship to other group companies.

Number of shares and votes

The total amount of shares in the company at the time of issue of this notice is 45,613,329, corresponding to a total of 45,613,329 votes. The company holds 600,000 own shares as of 31 March 2025.

Documents

The accounts and auditor's report, the complete proposals and other documents that shall be made available prior to the Annual General Meeting pursuant to the Swedish Companies Act or the Swedish Corporate Governance Code will be made available at the company and on the company's website, www.genova.se, on Monday 14 April 2025 at the latest, and will also be sent free of charge to shareholders who so request and state their postal address. All documents referred to above will be presented at the Annual General Meeting.

The general meeting register of shareholders will also be made available at the company.

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Stockholm in March 2025
Genova Property Group AB (publ)
The Board