

The Board's reasoned statement pursuant to Chapter 20, Section 13 of the Swedish Companies Act

The Board hereby submits the following report in accordance with the provisions of Chapter 20, Section 13 of the Swedish Companies Act (2005:551) in connection with the proposed resolution on (a) reduction of the share capital through cancellation of repurchased ordinary shares and (b) increase of the share capital through a bonus issue without issuance of new shares, item 16 of the agenda.

The resolution on the reduction of the share capital under item 16 (a) on the proposed agenda can be implemented without obtaining the authorisation of the Swedish Companies Registration Office or a general court, since the company simultaneously carries out a bonus issue under item 16 (b) on the proposed agenda for the Annual General Meeting, which means that neither the company's restricted equity nor the share capital will be reduced.

The effect of the Board's proposal under item 16 (a) is that the company's restricted equity and share capital will decrease by SEK 720,000. The effect of the Board's proposal under item 16 (b) is that the company's restricted equity and share capital will increase by SEK 720,000 through a bonus issue and will thus correspond to the share capital before the reduction.

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