

Press release
Stockholm 3 May 2023

Annual General Meeting in Genova Property Group AB (publ)

The Annual General Meeting of Genova Property Group AB (publ) ("Genova" or the "Company") was held on 3 May 2023 in Stockholm, whereby the following resolutions were adopted:

Adoption of income statements and balance sheets and resolution on disposition of the Company's profit or loss and discharge from liability

The Annual General Meeting resolved to adopt the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet for the financial year 2022.

The Annual General Meeting also resolved on disposition of the Company's result, in accordance with the Board's proposal, that no dividend is made for the financial year 2022 and that the Company's funds at disposal of a total of approximately MSEK 294, including the year's loss of approximately MSEK 33, is carried forward.

The Board members and the Chief Executive Officer were granted discharge from liability for the management of the financial year 2022.

Determination of Board remuneration and auditor fees

The Annual General Meeting resolved, in accordance with the nomination committee's proposal, for the period up until the close of the next Annual General Meeting, on unchanged remuneration to the Board members, of SEK 550,000 to the Chairman of the Board and SEK 290,000 to each of the Board members. Further, the Annual General Meeting resolved, in accordance with the nomination committee's proposal, on remuneration of SEK 100,000 (previous year SEK 85,000) to the Chairman of the Board's audit committee and SEK 75,000 (previous year SEK 60,000) to each member and on unchanged remuneration of SEK 50,000 to the Chairman of the Board's remuneration committee and SEK 40,000 to each member.

The auditor's fees shall be paid as per approved invoice.

Election of Board members, Chairman of the Board and auditor

The Annual General Meeting resolved, in accordance with the nomination committee's proposal, that the number of Board members shall be six, without deputy members and that the Company shall have one auditor without deputy auditor. Mikael Borg was re-elected as Chairman of the Board and Micael Bile, Andreas Eneskjöld, Erika Olsén, Maria Rankka and Anette Asklin were re-elected as Board members up until the close of the next Annual General Meeting.

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

Ernst & Young Aktiebolag was re-elected as accounting firm. The authorized public accountant Henrik Nilsson will continue as auditor in charge also for the financial year 2023.

Resolution on guidelines for remuneration to senior executives

The Annual General Meeting resolved, in accordance with the Board's proposal, to adopt guidelines for remuneration to senior executives to apply until further notice. The amendments made in relation to the guidelines adopted by the Annual General Meeting 2021 relates to the decision-making process for the outcome of variable remuneration and customary salary revision for senior executives other than the Chief Executive Officer.

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Resolution on approval of the remuneration report

The Annual General Meeting resolved, in accordance with the Board's proposal, to approve the remuneration report for 2022.

Resolution on introduction of long-term incentive programme by way of a directed issue of warrants with subsequent transfers to the participants

The Annual General Meeting resolved, in accordance with the Board's proposal, to introduce a long-term incentive programme under which the Company invites up to 33 persons within the group to acquire a total of 400,000 warrants in the Company. The right to acquire warrants shall be granted to employees and consultants of the Company. The Company's Board members shall not be granted any warrants. If all 400,000 warrants are exercised for subscription of 400,000 new shares, the dilution effect will be approximately 1 percent (based on the total number of ordinary shares in the Company as of the date of the General Meeting). 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 shares that each warrant entitles to subscription of that may be made in accordance with the complete terms and conditions of the warrants.

The resolution includes a directed issue of not more than 400,000 warrants to a wholly-owned subsidiary with subsequent transfers to the participants in the incentive programme. The participants may exercise the warrants for subscription of ordinary shares in the Company during the period from and including 1 July 2026 up to and including the date that falls 30 calendar days thereafter.

Resolution on authorization for the Board to resolve on new issue of ordinary shares, warrants and convertibles

The Annual General Meeting resolved, in accordance with the Board's proposal, 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 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 ten (10) percent of the total number of ordinary shares in the Company at the time of the first new issue resolution.

Resolution on authorization for the Board to resolve on repurchase of own ordinary shares

The Annual General Meeting resolved, in accordance with the Board's proposal, to authorize the Board to, on one or several occasions until the next Annual General Meeting, resolve on repurchase of own ordinary shares.

Resolution on authorization for the Board to resolve on transfer of own ordinary shares

The Annual General Meeting resolved, in accordance with the Board's proposal, to authorize the Board to, on one or several occasions until the next Annual General Meeting, resolve on transfer of own ordinary shares.

Complete proposals

The Board's and the nomination committee's complete proposals are available on the Company's website, www.genova.se. The minutes kept at the Annual General Meeting will be made available on the Company's website on 17 May 2023 at the latest.

Other

The Annual General Meeting was held by attendance of the shareholders in person. The shareholders could also choose to exercise their voting rights at the Annual General Meeting through postal voting.

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For further information, please contact:

CEO, Michael Moschewitz, mobile +46 (0)70-713 69 39, michael.moschewitz@genova.se

About Genova

Genova Property Group AB (publ) is a modern property company with a personal touch that owns, manages and develops properties with focus on Greater Stockholm area and Uppsala Region. On 31 March 2023, the value of the company's property portfolio amounted to approximately SEK 10.2 billion with a lettable area of approximately 369,000 sqm and the company held approximately 9,200 building rights for residential units. Genova's share has been listed on Nasdaq Stockholm since June 2020.

The information was submitted for publication, through the agency of the contact person set out above, on 3 May 2023 at 11.30 CEST.

Genova Property Group – Smålandsgatan 12 – SE-111 46 Stockholm – www.genova.se