

Luma Finans AB

Org nr 556902-7344

Annual report for the financial year 2024

The Board of Directors presents the following Annual Report.

Content	AIDS
- Board of Directors' Report	2
- Income statement	5
- Balance sheet	6
- Cash flow statement	8
- Additional information	9
- Signatures	18

Unless otherwise specified, all amounts are reported in SEK. Data in brackets refer to the previous year.

Daniel Stenberg
Board member
Luma Finance AB

Certificate of Declaration

The undersigned Board Member hereby certifies that a balance sheet and income statement with this copy has been adopted at the Annual General Meeting on / 2025.
The AGM also resolved to approve the proposal for the allocation of the result.

Board of Directors' Report

Activities

General information about the activities

Luma Finans AB offers loans to Swedish consumers through lumify.se and credifi.se. The company's registered office is in Stockholm.

Ownership;

The company is 99% owned by AS HSFS with its registered office in Latvia and 1% by Swedish minority owners. The total number of shares in the company is 500. The quota value is SEK 100 per share. All shares are Class A shares and have the same voting value. There is an agreement in which AS HSFS has reservations to acquire the minority shareholder's shares.

Significant events during the financial year

In early 2024, the company has experienced stable growth in both lumify.se and credifi.se, and in the latter part of the year sees increased caution among the company's customers. Agreements on the sale of trade receivables to third parties have been signed starting in October 2024.

Significant events after the end of the financial year

The Riksdag has decided on new laws that came into force from 1 October; on March 2025. The credit rate or interest on late payment per year may not exceed the reference rate in force at any given time in accordance with Section 9 of the Interest Act (1975:635) with an addition of 20 percentage points. The cost of a credit may not exceed an amount equal to the amount of the credit or, in the case of an overdraft, each individual use of the amount of credit made by the consumer. The term high-cost credit is abolished. The company has adapted its products to current regulations.

On 21 May 2025, the Riksdag voted through the Government's proposal for strengthened consumer protection in the credit market. According to the decision, it will no longer be possible to operate as a consumer credit institution. Instead, banks that are licensed under the Banking and Financing Business Act (2004:297) will only be allowed to provide consumer credit. The decision aims to strengthen consumer protection and ensure financial stability through stricter supervision by the Swedish Financial Supervisory Authority. Luma Finans AB has initiated the process to obtain this authorization and to adapt to the new regulations and contribute to a safer financial market.

Expected future development and material risks and uncertainties

The increased caution among customers will have persisted through the beginning of 2025.

Sustainability information

The company strives for an even gender distribution. The company has individual salary setting, based on the employees' education, skills and experience. The company does not have a collective agreement, but may eventually introduce one. The electricity that the company consumes, according to Fortum, is 100% fossil-free.

Results and standings

	2024	2023	2022	2021
Multi-year review				
Interest income, SEK thousand	120 904	117 787	84 776	26 669
Profit after financial items, KSEK	74 314	93 316	53 876	30 133
Balance sheet total, KSEK	336 181	303 930	256 191	130 138
Profit margin before tax %	18,9	18,0	16,8	22,2
Equity ratio %	18,0	25,0	18,4	26,9
Average number of employees	12	11	11	11

Changes in equity

	Action capital	Retained earnings	Profit for the year	Completely
Amount at the beginning of the year according to the adopted balance sheet	50 000	1 193 410	73 742 383	74 895 793
Appropriation of earnings according to the Annual General Meeting;				
To be carried forward		73 742 383	-73 742 383	-
Profit for the year			58 990 679	58 990 679
Dividend		-72 500 000		-72 500 000
<u>Repayment of conditional shareholder contribution</u>	<u>-</u>	<u>-1 108 638</u>	<u>-</u>	<u>-1 108 150</u>
Amount at the end of the year	50 000	1 327 155	58 990 679	60 367 834

Shareholder contribution

Conditional shareholder contribution amounts to SEK 0 (0)

Unconditional shareholder contribution amounts to SEK 0 (SEK 1,108,638)

Appropriation of earnings

The following earnings are at the disposal of the Annual General Meeting:

Retained earnings	1 327 155
Profit for the year	<u>58 990 679</u>
Completely	<u>60 317 834</u>

The Board of Directors proposes that the profits be allocated as follows

Distributable funds	60 317 834
Repayment of unconditional shareholder contribution	-
Dividend (500 pcs of SEK 145,000)	<u>-59 000 000</u>
To be carried forward	<u>1 317 834</u>

Income statement	Not	2024-01-01 -2024-12-31	2023-01-01 -2023-12-31
Operating income, changes in inventory, etc.			
Interest income	2	170 596 630	174 796 527
Interest expenses		-20 718 755	-19 836 457
Losses		-130 704 028	-238 114 819
Other operating income	3	<u>221 886 994</u>	<u>342 201 867</u>
Total operating income, changes in inventory, etc.		241 060 841	259 047 118
Operating expenses			
Other external costs	4, 5	-153 432 096	-158 082 881
Personnel costs	6	-9 133 923	-7 908 838
Depreciation and amortisation of tangible and intangible fixed assets	8	-19 524	-21 773
Other operating expenses		<u>-</u>	<u>-</u>
Total operating expenses		-162 585 543	-166 013 492
Operating income		78 475 298	93 033 626
Financial items			
Foreign exchange gains and similar income items		-	282 479
Foreign exchange losses and similar income items		<u>-4 160 885</u>	<u>-</u>
Total financial items		-4 160 885	282 479
Profit after financial items		74 314 413	93 316 105
Profit before tax		74 314 413	93 316 105
This year's gems	7	-15 324 734	-19 573 722
Profit for the year		<u>58 990 679</u>	<u>73 742 383</u>

Balance sheet	Not	2024-12-31	2023-12-31
Assets			
Fixed assets			
<i>Property, plant and equipment</i>			
Inventory, tools and installations	8	<u>10 864</u>	<u>24 594</u>
<i>Total property, plant and equipment</i>		<u>10 864</u>	<u>24 594</u>
Total fixed assets		<u>10 864</u>	<u>24 594</u>
Current assets			
<i>Current receivables</i>			
Accounts receivable		305 793 698	293 250 841
Subsidiaries		8 792 127	138 732
Other receivables		901 885	1 058 632
Deferred expenses and accrued income	9	<u>4 078 770</u>	<u>1 097 182</u>
<i>Total current receivables</i>		<u>319 566 480</u>	<u>295 545 387</u>
<i>Cash and bank</i>			
Cash and Bank		<u>16 603 665</u>	<u>9 418 815</u>
<i>Total cash and bank</i>		<u>16 603 665</u>	<u>9 418 815</u>
Total current assets		<u>335 268 273</u>	<u>303 905 571</u>
Total assets		<u>336 181 009</u>	<u>304 988 796</u>

Balance sheet	Not	2024-12-31	2023-12-31
Equity and liabilities			
Equity			
<i>Restricted equity</i>			
Action capital		<u>50 000</u>	<u>50 000</u>
Total restricted equity		<u>50 000</u>	<u>50 000</u>
<i>Free equity</i>			
Retained earnings		1 327 155	1 193 410
Profit for the year		<u>58 990 679</u>	<u>73 742 383</u>
Total unrestricted equity		<u>60 317 834</u>	<u>74 935 793</u>
Total equity		<u>60 367 834</u>	<u>74 985 793</u>
Long-term liabilities			
Subsidiaries	10	<u>102 328 870</u>	<u>92 429 680</u>
Total long-term liabilities		<u>102 328 870</u>	<u>92 429 680</u>
Current liabilities			
Current liabilities of group companies		29 877 268	8 713 203
Other current liabilities		75 598 312	56 505 222
Advances from customers		35 433 185	41 639 324
Accounts payable		25 225 309	20 660 964
Liabilities		5 246 906	8 207 474
Accrued expenses and deferred income	11	<u>2 103 325</u>	<u>1 847 136</u>
Total current liabilities		<u>173 484 305</u>	<u>137 573 323</u>
Total equity and liabilities		<u>336 181 009</u>	<u>304 988 796</u>

Cash flow statement

In Swedish kronor 2024 2023

Ongoing operations

Operating profit before financial items	78 475 298	93 033 626
Adjustment of depreciation	19 524	21 773
Adjustment of other items not included in cash flow	<u>-149 877 875</u>	<u>-154 960 070</u>
	-71 383 053	-61 904 672
Interest received	159 208 278	170 661 313
Interest paid	-21 517 339	-19 491 269
Income tax paid	<u>-17 846 285</u>	<u>-14 151 266</u>
	48 761 601	75 114 106
Increase/decrease in inventories	0	0
Increase/decrease in trade receivables	-639 514	-45 804 911
Increase/decrease in other current receivables	-11 967 111	16 486 007
Increase/decrease in accounts payable	4 564 344	-7 552 978
Increase/decrease in other current liabilities	<u>19 708 962</u>	<u>2 911 156</u>
Cash flow from operating activities	<u>60 428 282</u>	<u>41 153 381</u>

INVESTMENT ACTIVITIES

Investments in property, plant and equipment	-5 794	-11 283
Cash flow from investing activities	<u>-5 794</u>	<u>-11 283</u>

FINANCING OPERATIONS

Borrowings	22 650 000	39 772 244
Amortization of debt	-2 280 000	-31 336 650
Repaid shareholder contribution	-1 107 638	-10 818 150
Dividends paid by minority shareholders	-725 000	-350 000
Dividends paid	<u>-71,775,000</u>	<u>-34,650,000</u>
Cash flow from financing operations	<u>-53 237 638</u>	<u>-37 382 556</u>

Cash flow for the year	7 184 850	3 759 542
Cash and cash equivalents at the beginning of the year	9 418 815	5 659 273

Cash and cash equivalents at year-end	<u>16 603 665</u>	<u>9 418 815</u>
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Additional information

A. General information

Not 1 Accounting and valuation principles

The Annual Report has been prepared in accordance with the Annual Accounts Act and BFNAR 2012:1 Annual Report and Consolidated Financial Statements (C3).

The company is part of a group where AS Sun Finance Group is the overall parent company, corporate identity number 40203205428, with its registered office in Latvia. Address; Skanstes street 52, Riga LV-1013 Latvia. The consolidated financial statements are available at www address: <https://sunfinance.group/>

Principles of values

Assets, provisions and liabilities have been measured at cost unless otherwise stated below.

Accounts receivable

The company's trade receivables consist of loan receivables to Swedish consumers. The portfolio of loan receivables is valued in accordance with BFNAR 2012:1 Chapter 11 – Financial instruments are measured at cost. The cost is calculated according to the effective interest method.

Other receivables

These are valued according to the amount they are expected to accrue.

Receivables and liabilities denominated in foreign currency

These are revalued according to the balance sheet date's price.

Exchange rate differences arising from the adjustment or translation of monetary items are recognised in the income statement in the financial year in which they arise.

Property, plant and equipment

Property, plant and equipment are measured at cost less accumulated depreciation and amortization. In addition to the purchase price, the acquisition cost also includes expenses directly related to the acquisition.

Depreciation policies

Applied depreciation periods:

Inventory, tools and installations	3 years
Computers	3 years
Installations	3 years

Leasing

All leases are reported as operating leases. The company has no lease agreements entered into as of the balance sheet date.

Foreign currency

Foreign currency items

Monetary items denominated in foreign currencies are converted at the exchange rate at the balance sheet date (ECB).

Exchange rate differences arising from the adjustment or translation of monetary items are recognised in the income statement in the financial year in which they arise.

Financial assets and liabilities

Financial assets and liabilities Financial assets and liabilities are reported in accordance with Chapter 11 (Financial Instruments Measured by Cost) of BFNAR 2012:1.

Accounting in and removal from the balance sheet

A financial asset or financial liability is recorded on the balance sheet when the company becomes a party to the contractual terms of the instrument. A financial asset is removed from the balance sheet when the contractual right to the cash flow from the asset has expired or been settled. The same applies when the risks and rewards associated with the holding have been transferred to another party in all material respects and the company no longer has control over the financial asset. A financial liability is removed from the balance sheet when the agreed obligation has been fulfilled or terminated.

Valuation of financial assets

Financial assets are measured at cost at first account, including any transaction expenses directly related to the acquisition of the asset. Financial current assets are valued after the first accounting date at the lower of the acquisition value and the net sales value on the balance sheet date. Trade receivables and other receivables that constitute current assets are valued individually at the amount that is estimated to accrue. Financial fixed assets are valued at cost after the first accounting date, less any write-downs and the addition of any revaluations.

Valuation of financial liabilities

Financial liabilities are measured at amortised cost. Expenses directly related to raising a loan adjust the cost of the loan and are accrued according to the effective interest rate method.

Tax

Tax on profit for the year in the income statement consists of current tax and deferred tax. The tax in question is income tax for the current financial year, which refers to the year's taxable profit and the part of the previous financial year's income tax that has not yet been reported. Deferred tax is income tax on taxable profit for future financial years resulting from past transactions or events.

Deferred tax liability is recognized for all taxable temporary differences, however, deferred tax attributable to untaxed reserves is not reported separately because untaxed reserves are recognized as a separate item in the balance sheet. Deferred tax assets are reported for deductible temporary differences and for the possibility of using tax loss carry-forwards in the future. The valuation is based on how the carrying amount of the corresponding asset or liability is expected to be recovered or regulated. The amounts are based on the tax rates and tax rules decided before the balance sheet date and have not been calculated at present value.

Deferred tax assets have been valued at no more than the amount that is likely to be recovered based on current and future taxable results. The valuation is reassessed every balance sheet date.

Provisions

A provision is recognised in the balance sheet when the company has a legal or informal obligation as a result of an event that has occurred and it is likely that an outflow of resources is required to settle the obligation and a reliable estimate of the amount can be made.

At the first time of recognition, provisions are valued at the best estimate of the amount that will be required to settle the obligation on the balance sheet date. The provisions are reassessed every balance sheet date.

Take

The inflow of economic benefits that the company has received or will receive on its own account is recognized as revenue. Revenue is valued at the fair value of what has been or will be received, less discounts.

Interest, royalties and dividends

Revenue is recognized when the economic benefits associated with the transaction are likely to accrue to the entity and when income can be reliably calculated.

Interest is reported as income according to the effective interest method.

Group contributions and shareholder contributions

Settlement of shareholder contributions is decided by the Annual General Meeting. If the Annual General Meeting so decides, shareholder contributions will be settled in the following year.

B. Disclosures to the profit and loss account

Not 2 Interest income

The company's interest income is accrued based on an effective interest rate.

Not 3 Other operating income

	2024-01-01 -2024-12-31	2023-01-01 -2023-12-31
Other income	193 423 707	210 960 365
Portfolio sales revenue	<u>28 463 287</u>	<u>131 241 502</u>
Total revenue	<u>221 886 994</u>	<u>342 201 867</u>

Note 4 Leasing costs

	2024-01-01 -2024-12-31	2023-01-01 -2023-12-31
<u>The company's leasing costs are recorded on an ongoing basis.</u>		
Future minimum lease payments;		
Between 1 – 5 years	80 330	79 124
Expires within a year	3 137 230	949 488
Later than 5 years	-	-

The company's leasing agreement refers to the lease of premises, for a maximum of 36 months agreement.

Not 5 Remuneration auditors

	2024-01-01 -2024-12-31	2023-01-01 -2023-12-31
Audit assignments	<u>483 891</u>	<u>257 770</u>
Completely	<u>483 891</u>	<u>257 770</u>

Not 6 Employees, salaries, other remuneration and social security contributions

	2024-01-01 -2024-12-31	2023-01-01 -2023-12-31
Average number of employees		
Women	7	3
Men	5	8
Completely	<u>12</u>	<u>11</u>
Board		
Women	-	-
Men	1	1
Completely	<u>1</u>	<u>1</u>
Management team		
Women	2	2
Men	3	3
Completely	<u>5</u>	<u>5</u>
	2024-01-01 -2024-12-31	2023-01-01 -2023-12-31
Salaries and remunerations have amounted to:		
Board	-	-
Other employees	6 684 959	5 693 043
Total salaries and benefits	<u>6 684 959</u>	<u>5 693 043</u>
Social security contributions according to law and agreements	2 127 579	1 853 991
Pension costs	<u>184 200</u>	<u>176 150</u>
Total salaries and benefits	<u>2 311 779</u>	<u>2 030 141</u>

The Board member is employed by the company and receives a salary from the company as compensation. There are no agreements on severance pay.

Not 7 Taxes

	2024-01-01 -2024-12-31	2023-01-01 -2023-12-31
Input loss deduction	-	-
Tax for the year	15 278 864	19 565 984
Non-deductible expenses	<u>45 870</u>	<u>7 783</u>
Summa	<u>15 324 734</u>	<u>19 573 722</u>

B. Disclosures to the balance sheet

Not 8 Inventory, tools, installations and computers

	2024-12-31	2023-12-31
Opening balance	450 878	439 595
- Purchases during the year	<u>5 794</u>	<u>11 283</u>
Closing costs	456 672	450 878
Opening balance sheet depreciation	-426 284	-404 511
- Depreciation for the year	<u>-19 524</u>	<u>-21 773</u>
Closing depreciation	-445 808	-426 284
Carrying amount	<u>10 864</u>	<u>24 594</u>

Not 9 Deferred expenses and accrued income

	2024-12-31	2023-12-31
Insurance	65 755	62 095
Accrued revenue	3 778 478	867 890
Other items	<u>234 537</u>	<u>167 197</u>
Summa	<u>4 078 770</u>	<u>1 097 182</u>

Not 10 Long-term liabilities

	2024-12-31	2023-12-31
Long-term liabilities falling due earlier than five years after the balance sheet date	<u>102 328 870</u>	<u>92 429 680</u>
Long-term liabilities falling due within one year of the balance sheet date	=	=

Not 11 Accrued expenses and deferred income

	2024-12-31	2023-12-31
Accrued holiday pay debt including social security contributions	688 661	632 811
Accrued interest expenses	567 429	427 374
Other items	<u>847 235</u>	<u>786 951</u>
Summa	2 103 325	1 847 136

Not 12 Appropriation of earnings

The following earnings are at the disposal of the Annual General Meeting:

Retained earnings	1 327 155
Profit for the year	<u>58 990 679</u>
Completely	<u>60 317 834</u>

The Board of Directors proposes that the profits be allocated as follows

Distributable funds	60 317 834
Repayment of unconditional shareholder contribution	-
Dividend (500 pcs of SEK 145,000)	<u>-59 000 000</u>
To be carried forward	<u>1 317 834</u>

The Board of Directors considers that the proposal is in accordance with the prudential rule in Chapter 18, Section 4 of the Swedish Companies Act (2005:551) as follows: The Board of Directors is of the opinion that the dividend is justifiable in view of the requirements of the nature, scope and risk of the business on the size of equity, the company's need for consolidation, liquidity and position in general.

Not 13 Purchases and sales of Group companies

The share of purchases from and sales to Group companies is shown below.

	2024-01-01 -2024-12-31	2023-01-01 -2023-12-31
Purchase	7,2 %	6,4 %
Sale	0,3 %	0,1 %

Purchases and sales between Group companies apply the same pricing principles as transactions with external partners.

Internal profits on transactions between the companies in the Group for purchases were AS Sun Finance Group is the parent company are SEK 0 (0), and in the case of intra-group sales a mark-up of between 3.5% – 7.0% according to the arm's length principle.

Not 14 Collateral provided and contingent liabilities

No significant events after the end of the financial year.

	<u>2024-12-31</u>	<u>2023-12-31</u>
Collateral provided	no	no
Contingent liabilities		
Bonds issued by AS Sun Finance Group	<u>711 564 752</u>	<u>701 865 737</u>
Total contingent liabilities	<u>711 564 752</u>	<u>701 865 737</u>

(All companies within AS Sun Finance Group are fully liable for the Parent Company's bonds. The responsibility is shared jointly and severally between the companies in the Group. The probability that Luma Finans AB will be liable to pay in accordance with the contingent obligation is assessed to be very low.)

Not 15 Group Relations

The company is part of a group in which AS Sun Finance Group is the overall parent company, corporate identity number 40203205428, with its registered office in Latvia. Address; Skanstes street 52, Riga LV-1013 Latvia. The consolidated financial statements are available at www address: <https://sunfinance.group/>

Note 16 Definitions of key performance indicators

Solidity

Equity and untaxed reserves less deferred tax (20.6%) in relation to the balance sheet total.

Balance sheet total

The sum of total capital, i.e. the sum of the assets or the sum of equity and liabilities.

Profit margin before tax

Profit after financial items in relation to the company's interest income and other operating income.

Not 17 Significant events after the end of the financial year

The Riksdag has decided on new laws that came into force from 1 October; on March 2025. The credit rate or interest on late payment per year may not exceed the reference rate in force at any given time in accordance with Section 9 of the Interest Act (1975:635) with an addition of 20 percentage points. The cost of a credit may not exceed an amount equal to the amount of the credit or, in the case of an overdraft, each individual use of the amount of credit made by the consumer. The term high-cost credit is abolished. The company has adapted its products to current regulations.

On 21 May 2025, the Riksdag voted through the Government's proposal for strengthened consumer protection in the credit market. According to the decision, it will no longer be possible to operate as a consumer credit institution. Instead, banks that are licensed under the Banking and Financing Business Act (2004:297) will only be allowed to provide consumer credit. The decision aims to strengthen consumer protection and ensure financial stability through stricter supervision by the Swedish Financial Supervisory Authority. Luma Finans AB has initiated the process to obtain this authorization and to adapt to the new regulations and contribute to a safer financial market.

Not 18 Expected future development and material risks and uncertainties

The increased caution among customers will have persisted through the beginning of 2025.

The date stated in the digital signature

Daniel Stenberg
Board member

Our auditor's report has been submitted on the date stated in the digital signature

Vi Revision Sverige AB

Mikael Kover
Authorized Public Accountant



Auditor's report

To the shareholders of Luma Finans AB
Org.nr 556902-7344

Report on the annual accounts

Statements

We have audited the annual accounts of Luma Finans AB for the year 2024.

In our opinion, the annual accounts have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of Luma Finans AB as of December 31, 2024 and its financial performance and cash flows for the year then ended in accordance with the Annual Accounts Act. The administration report is consistent with the other parts of the annual report.

We therefore recommend that the general meeting of shareholders adopt the income statement and balance sheet.

Basis for Statements

We conducted our audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the *Auditor's responsibilities* section. We are independent of Luma Finans AB in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Responsibilities of the Board of Directors and the CEO

The Board of Directors and the Managing Director are responsible for the preparation of the annual accounts and that they give a fair presentation in accordance with the Annual Accounts Act. The Board of Directors and the Managing Director are also responsible for such internal control as they determine is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the Board of Directors and the Managing Director are responsible for the assessment of the company's ability to continue as a going concern. They disclose, where applicable, matters that may affect the ability to continue as a going concern and to adopt the going concern basis of accounting. However, the going concern basis of accounting is not applied if the board of directors and the managing director intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Responsibilities of the auditor

Our objectives are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could together reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the annual accounts is available on Revisorsinspektionen's website: www.revisorsinspektionen.se/revisornsansvar. This description is part of the audit report.



Report on other legal and regulatory requirements

Statements

In addition to our audit of the annual accounts, we have also audited the administration of the Board of Directors and the Managing Director of Luma Finans AB for the financial year 2024 and the proposed appropriations of the company's profit or loss.

We recommend to the general meeting of shareholders that the profit be appropriated in accordance with the proposal in the administration report and that the members of the Board of Directors and the Managing Director be discharged from liability for the financial year.

Basis for Statements

We conducted our audit in accordance with generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the Auditor's responsibilities section. We are independent of Luma Finans AB in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Responsibilities of the Board of Directors and the CEO

The Board of Directors is responsible for the proposal for the appropriation of the company's profit or loss. In the case of a proposal for a dividend, this includes, among other things, an assessment of whether the dividend is justifiable, taking into account the requirements imposed by the nature, scope and risks of the company's operations on the size of the company's equity, consolidation requirements liquidity and position in general.

The Board of Directors is responsible for the organization of the Company and the management of its affairs. This includes, among other things, continuously assessing the company's financial situation and ensuring that the company's organization is designed so that the accounting, asset management and the company's financial affairs in general are controlled in a reassuring manner. The CEO shall manage the day-to-day administration in accordance with the Board's guidelines and instructions and, among other things, take the measures necessary to ensure that the company's accounting is carried out in accordance with the law and that the management of assets in a satisfactory manner.

The auditor's responsibility

Our objective concerning the audit of the administration, and thereby our opinion on discharge from liability, is to obtain audit evidence to assess with a reasonable degree of assurance whether any member of the Board of Directors or the Managing Director is guilty of any material misstatement:

- undertaken any action or been guilty of any omission that may give rise to liability to the company, or
- in any other way has acted in contravention of the Companies Act, the Annual Accounts Act or the Articles of Association.

Our objective concerning the audit of the proposed appropriations of the company's profit or loss, and thereby our opinion thereon, is to assess with reasonable assurance whether the proposal is in accordance with the Companies Act.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Sweden will always detect actions or omissions that may give rise to liability to the company, or that a proposed appropriation of the company's profit or loss is not in accordance with the Companies Act.

A further description of our responsibility for the audit of the administration is available on Revisorsinspektionen's website: www.revisorsinspektionen.se/revisornsansvar. This description is part of the audit report.

Stockholm as of the date shown by digital signature WeAudit

Sweden AB

Mikael Köver Authorized
Public Accountant

Verification of digital signature

For transaction 7add6fd2-06b3-499d-a38a-e17c5a19de1e

Below is the verification for signing the document Auditor's report Luma Finans 241231 via the signing service WeSign.

Information about signing

Signing was initiated on 2025-06-17 and completed by all parties signing **on 2025-06-17**.

Köver, Mikael Stefan

mikael.kover@weaudit.se



*BankID returned the personal
name "MIKAEL KÖVER"*

Signed: 2025-06-17

Verified by



Explanation. This is a verification of the performed electronic signature and sealing of the document above. The digital signing and sealing has been done with the WeSign service. This digital document has been provided with hidden attachments in order to prove and verify its authenticity.

The authenticity can be checked by opening this document in a pdf reader capable of displaying hidden attachments, or by uploading to the wesoft verification service at <https://sign.wesoft.se/verify>. If the signature document has been tampered with afterwards, the verification will show this.