

The Board of Directors for Bonava East Holding AB hereby submit the annual report for the financial year 2022.

All amounts in the annual report are presented in Swedish kronor, SEK. Unless otherwise stated, all amounts are posted in thousands (KSEK). Data in parentheses refer to the previous year.

Directors' Report

Information about the operations

The object of the company's operations is to own and manage real and movable property.

Bonava East Holding AB owns all the shares in Bonava East AB and Rannaðue Tåhekodu OÜ, 50% of the shares in KB Sonnergarten and 1/12,680,780 of the shares in Racks i Olofström HB.

The company's registered office is in Stockholm.

Ownership

The company is a wholly owned subsidiary of Bonava AB (publ), corporate ID No 556928-0380, with its registered office in Stockholm. Bonava AB (publ) prepares consolidated financial statements.

Changes in Equity (kSEK)

	Share capital	Statutory reserve	Retained profit/loss	Profit/loss this year	Total
Amount at the opening of the year	100	20	2 130	-1 711	539
Appropriation according to decision of the annual general meeting			-1 711	1 711	0
Profit/loss for the year				0	0
Amount at the closing of the year	100	20	419	0	539

Appropriation of profit

The Board of Directors proposes that the profit/loss and brought forward profits available for disposition (SEK):

profit carried forward	419 003
profit for the year	0
	419 003

be distributed so that they are:
carried over

419 003
419 003

The company's earnings and financial position in general are indicated in the following income statement and balance sheet with notes.

Income Statement

kSEK

	Note	2022-01-01 -2022-12-31	2021-01-01 -2021-12-31
Net sales		0	0
Selling and administrative expenses		-26	-17
Operating profit/loss		-26	-17
Profit/loss from financial items			
Profit/loss from participations in Group companies	2	0	-1 711
Interest income	3	14	49
		14	-1 662
Profit/loss after financial items		-12	-1 679
Appropriations		12	-32
Profit/loss before tax		0	-1 711
Tax on profit for the financial year		0	0
Net profit/loss for the year		0	-1 711

Balance Sheet

kSEK

Note

2022-12-31

2021-12-31

ASSETS

Fixed assets

Financial assets

Participations in group companies

4

93

93

Total fixed assets

93

93

Current assets

Current receivables

Receivables from group companies

442

444

442

444

Cash and bank balances

4

2

Total current assets

446

446

TOTAL ASSETS

539

539

EQUITY AND LIABILITIES

Equity

Restricted equity

Share capital

100

100

Statutory reserve

20

20

120

120

Non-restricted equity

Retained earnings or losses

419

2 130

Profit/loss for the year

0

-1 711

419

419

Total equity

539

539

TOTAL EQUITY AND LIABILITIES

539

539

Notes

KSEK

Note 1 Accounting and Valuation principles

General Information

The annual report is prepared in accordance with the Swedish Annual Accounts Act and BFNAR 2012:1 Annual Reporting and consolidated reports (K3).

The accounting principles remain unchanged as compared to the previous year.

Financial instruments

Financial instruments are valued based on the acquisition value. The instrument is presented in the balance sheet when the company becomes a party to the contractual conditions. Financial assets are derecognised when the rights to receive cash flows from the instrument has expired or been transferred and the company has transferred substantially all the risks and rewards associated with ownership. Financial liabilities are derecognised when the obligations have been settled or otherwise terminated.

Shares in subsidiaries

Investments in subsidiaries are carried at cost less any impairment losses. The cost includes the purchase price paid for the shares and acquisition costs. Any capital contributions are added to the cost when they arise.

Current receivables

Current receivables are reported as current assets at the amount expected to be paid after deduction of individually assessed doubtful receivables.

Group Contributions

Obtained and provided group contributions are accounted for as appropriations.

Note 2 Profit/loss from participations in Group companies

	2022	2021
Write-downs for the year	0	-1 711
	0	-1 711

Note 3 Other Interest Income

	2022	2021
Interest revenues from Group companies	14	49
	14	49

Note 4 Participation in Group companies

	2022-12-31	2021-12-31
Acquisition value, opening balance	48 883	47 172
Acquisitions	0	1 711
Accumulated acquisition value, closing balance	48 883	48 883
Write-down losses, opening balance	-48 790	-47 079
Write-downs for the year	0	-1 711
Accumulated write-down losses, closing balance	-48 790	-48 790
Book value, closing balance	93	93

Note 5 Contingent liability

	2022-12-31	2021-12-31
General partner in KB Sonnengarten	292	278
General partner in RACKS i Olofström HB	474	154
	766	432

Note 6 Significant events after the financial year

No significant events have occurred after the financial year.

Stockholm on the date stated in our electronic signature.

Lars Granlöf
Chairman

Hedvig Wallander

Our audit report was submitted on the day indicated by my electronic signature

Öhrlings PricewaterhouseCoopers AB

Linda Andersson
Authorized Public Accountant



Auditor's report

To the general meeting of the shareholders of Bonava East Holding AB, corporate identity number 556495-9079

Report on the annual accounts

Opinions

We have audited the annual accounts of Bonava East Holding AB for the year 2022.

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 Bonava East Holding AB as of 31 December 2022 and its financial performance for the year then ended in accordance with the Annual Accounts Act. The statutory administration report is consistent with the other parts of the annual accounts.

We therefore recommend that the general meeting of shareholders adopts the income statement and balance sheet for Bonava East Holding AB.

Basis for Opinions

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 Bonava East Holding 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

The Board of Directors is 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 is also responsible for such internal control as it determines 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 is responsible for the assessment of the company's ability to continue as a going concern. It discloses, as applicable, matters related to going concern and using the going concern basis of accounting. The going concern basis of accounting is however not applied if the Board of Directors intends to liquidate the company, to cease operations, or has no realistic alternative but to do so.

Auditor's responsibility

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 reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts.

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

Report on other legal and regulatory requirements

Opinions

In addition to our audit of the annual accounts, we have also audited the administration of the Board of Directors of Bonava East Holding AB for the year 2022 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 statutory administration report and that the members of the Board of Directors be discharged from liability for the financial year.

Basis for Opinions

We conducted the 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 Bonava East Holding 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

The Board of Directors is responsible for the proposal for appropriations of the company's profit or loss. At the proposal of a dividend, this includes an assessment of whether the dividend is justifiable considering the requirements which the company's type of operations, size and risks place on the size of the company's equity, consolidation requirements, liquidity and position in general.

The Board of Directors is responsible for the company's organization and the administration of the company's affairs. This includes among other things continuous assessment of the company's financial situation and ensuring that the company's organization is designed so that the accounting, management of assets and the company's financial affairs otherwise are controlled in a reassuring manner.

Auditor's responsibility

Our objective concerning the audit of the administration, and thereby our opinion about discharge from liability, is to obtain audit evidence to assess with a reasonable degree of assurance whether any member of the Board of Directors in any material respect:

- has undertaken any action or been guilty of any omission which can 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 about this, is to assess with reasonable degree of 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 generally accepted auditing standards in Sweden will always detect actions or omissions that can give rise to liability to the company, or that the proposed appropriations of the company's profit or loss are 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 auditor's report.

Stockholm 2 May, 2023
Öhrlings PricewaterhouseCoopers AB

Linda Andersson
Authorized Public Accountant

This is a translation of the Swedish language original. In the event of any differences between this translation and the Swedish language original, the latter shall prevail.