



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	923 009 027
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	MGMTCO RI AS
Forretningsadresse:	c/o FSN Capital Partners AS Dronning Mauds gate 11 0250 OSLO

Regnskapsår

Årsregnskapets periode:	01.01.2023 - 31.12.2023
-------------------------	-------------------------

Konsern

Morselskap i konsern:	Nei
-----------------------	-----

Regnskapsregler

Regler for små foretak benyttet:	Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet:	Forenklet IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Andreas Røren
Dato for fastsettelse av årsregnskapet:	30.06.2024

Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 30.07.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Kostnader			
Annen driftskostnad	3	138 617	93 920
Sum kostnader		138 617	93 920
Driftsresultat		-138 617	-93 920
Finansinntekter og finanskostnader			
Annen finansinntekt		1 228	117
Sum finansinntekter		1 228	117
Rentekostnad til foretak i samme konsern		30 191	12 837
Annen finanskostnad		539	6
Sum finanskostnader		30 730	12 843
Netto finans		-29 502	-12 726
Ordinært resultat før skattekostnad		-168 119	-106 646
Ordinært resultat etter skattekostnad		-168 119	-106 646
Skattekostnad på ekstraordinære poster	4	0	0
Årsresultat		-168 119	-106 646
Overføringer og disponeringer			
Overføringer annen egenkapital		-168 119	-106 646
Sum overføringer og disponeringer		-168 119	-106 646



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i annet foretak i samme konsern		18 688 200	18 428 971
Sum finansielle anleggsmidler		18 688 200	18 428 971
Sum anleggsmidler		18 688 200	18 428 971
Omløpsmidler			
Varer			
Bankinnskudd, kontanter og lignende			
Sum bankinnskudd, kontanter og lignende		18 351	6 279
Sum omløpsmidler		18 351	6 279
SUM EIENDELER		18 706 551	18 435 250
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital	6	2 797 988	2 769 407
Overkurs		15 887 429	15 656 780
Sum innskutt egenkapital		18 685 417	18 426 187
Opptjent egenkapital			
Annen egenkapital		-584 973	-416 854
Sum opptjent egenkapital		-584 973	-416 854
Sum egenkapital		18 100 444	18 009 333
Gjeld			



Balanse

Beløp i: NOK	Note	2023	2022
Langsiktig gjeld			
Annen langsiktig gjeld			
Øvrig langsiktig gjeld	7	606 108	425 917
Sum annen langsiktig gjeld		606 108	425 917
Sum langsiktig gjeld		606 108	425 917
Sum gjeld		606 108	425 917
SUM EGENKAPITAL OG GJELD		18 706 551	18 435 250



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 655912

Enheten

Organisasjonsnummer: 923 009 027
Organisasjonsform: Aksjeselskap
Foretaksnavn: MGMTCO RI AS
Forretningsadresse: c/o FSN Capital Partners AS
Dronning Mauds gate 11
0250 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Ja
Benyttet ved utarbeidelsen av
årsregnskapet til selskapet: Forenklet IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Andreas Røren
Dato for fastsettelse av årsregnskapet: 30.06.2024

Grunnlag for avgivelse

År 2023: Årsregnskap er elektronisk innlevert.
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023.

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 22.07.2024



Organisasjonsnr: 923 009 027
MGMTCO RI AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Kostnader			
Annen driftskostnad	3	138 617	93 920
Sum kostnader		138 617	93 920
Driftsresultat		-138 617	-93 920
Finansinntekter og finanskostnader			
Annen finansinntekt		1 228	117
Sum finansinntekter		1 228	117
Rentekostnad til foretak i samme konsern		30 191	12 837
Annen finanskostnad		539	6
Sum finanskostnader		30 730	12 843
Netto finans		-29 502	-12 726
Ordinært resultat før skattekostnad		-168 119	-106 646
Ordinært resultat etter skattekostnad		-168 119	-106 646
Skattekostnad på ekstraordinære poster	4	0	0
Årsresultat		-168 119	-106 646
Overføringer og disponeringer			
Overføringer annen egenkapital		-168 119	-106 646
Sum overføringer og disponeringer		-168 119	-106 646



Organisasjonsnr: 923 009 027
MGMTCO RI AS

BALANSE

Beløp i: NOK	Note	2023	2022
--------------	------	------	------

BALANSE - EIENDELER

Anleggsmidler Immaterielle eiendeler

Finansielle anleggsmidler

Investering i annet foretak i samme konsern		18 688 200	18 428 971
Sum finansielle anleggsmidler		18 688 200	18 428 971
Sum anleggsmidler		18 688 200	18 428 971

Omløpsmidler

Varer

Bankinnskudd, kontanter og lignende

Sum bankinnskudd, kontanter og lignende		18 351	6 279
Sum omløpsmidler		18 351	6 279

SUM EIENDELER		18 706 551	18 435 250
----------------------	--	-------------------	-------------------

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Aksjekapital	6	2 797 988	2 769 407
Overkurs		15 887 429	15 656 780
Sum innskutt egenkapital		18 685 417	18 426 187

Opptjent egenkapital

Annen egenkapital		-584 973	-416 854
Sum opptjent egenkapital		-584 973	-416 854

Sum egenkapital		18 100 444	18 009 333
-----------------	--	------------	------------

Gjeld

Langsiktig gjeld

Annen langsiktig gjeld

Øvrig langsiktig gjeld	7	606 108	425 917
Sum annen langsiktig gjeld		606 108	425 917

Sum langsiktig gjeld		606 108	425 917
----------------------	--	---------	---------

Sum gjeld		606 108	425 917
-----------	--	---------	---------



SUM EGENKAPITAL OG GJELD

18 706 551

18 435 250



Organisasjonsnr: 923 009 027
MGMTCO RI AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
6

Antall aksjer og aksjeeiere

Aksjeklasse	Ant. aksjer	Pålydende	Bokført verdi
A - shares	1716011.00	1.00	1716011.00
B - shares	1035842.00	1.00	1035842.00
C - shares	46135.00	1.00	46135.00

Aksjeeiere - fritekst	Antall	Eierandel	Aksjeklasse
SRH Investco AS	46135.00	1.65%	C-shares
Windward AB	449955.00	16.08%	A-shares
SRH BridgeCo AS	345163.00	12.34%	A-shares
Hakeröd, Mattias	328931.00	11.76%	A-shares
			B-shares
NBNS Sp. Z.o.o.	300000.00	10.72%	A-shares
			B-shares
Nolåker, Patrik	161294.00	5.76%	A-shares
			B-shares
Sara, Harri	100295.00	3.58%	A-shares
			B-shares
Monka, Michal	98453.00	3.52%	A-shares
			B-shares
P.W. Brandt OY	75000.00	2.68%	A-shares
			B-shares
Willander Invest AS	75000.00	2.68%	A-shares
			B-shares
Andrulewicz, Krzysztof	67052.00	2.40%	A-shares
			B-shares
Wennerström, Anna Helena	63172.00	2.26%	A-shares
Christina			B-shares
Others	687538.00	24.57%	A-shares
			B-shares

Sum	Sum antall	Sum eierandel
	2797988.00	100.00%

Note
3

Lønn og ytelser

Note

Ytelser til revisjon

Revisjon	Årets	Fjorårets
----------	-------	-----------



31250.00 28750.00

<u>Andre tjenester</u>	<u>Årets</u>	<u>Fjorårets</u>
	84219.00	85000.00

<u>Sum godtgjørelse til revisor</u>	<u>Årets</u>	<u>Fjorårets</u>
	115469.00	113750.00

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00

<u>Omløpsmidler</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
---------------------	------------------	------------------	----------------

<u>Skattemessig fremf.undersk.</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
------------------------------------	------------------	------------------	----------------

<u>Kortsiktig gjeld</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
-------------------------	------------------	------------------	----------------



Skatteetaten

Vår dato
24.03.2020

Din/Deres dato
28.02.2020

Saksbehandler
Lars Waalorp

800 80 000
Skatteetaten.no

Din/Deres referanse

Telefon
32212244

Org.nr
974761076

Vår referanse
2020/5224223

Postadresse
Postboks 9200 Grønland
0134 OSLO

SAFEROAD AS
Enebakkveien 150
0680 OSLO

Att. Yvonne Skramstad

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev av 28. februar 2020 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

SR RI AS	org.nr. 924 028 300
RI Holding AS	org.nr. 923 991 484
MgmtCo Saferoad AS	org.nr. 923 008 888
MgmtCo RI AS	org.nr. 923 009 027

Søknaden ble sendt til Skattedirektoratet. Skattedirektoratets myndighet til å treffe enkeltvedtak etter regnskapsloven § 3-4 tredje ledd ble delegert til skattekontoret med virkning fra 1. juni 2019.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering de ovennevnte selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

Bakgrunn

De ovennevnte selskapene er eid henholdsvis 100 % og 95 % av SRH Investco AS. Dette selskapet er tidligere gitt tillatelse til å utarbeide årsregnskap og årsberetning på engelsk. Selskapene inngår i Saferoadkonsernet som har selskaper i over 20 land og som driver virksomhet innen veisikringsystemer, lysstolper, skilt mv. Selskapenes og konsernets arbeidsspråk er hovedsakelig engelsk, og en stor del av kommunikasjonen med kunder, leverandører og kreditorer foregår på engelsk.

Skattekontorets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal "årsregnskapet og årsberetningen [...] være på norsk. Departementet kan ved [...] enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk."



I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap mv., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon."

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til "informative regnskaper for ulike grupper av regnskapsbrukere". Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter skattekontorets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapene inngår i et internasjonalt konsern og er eid av et selskap som allerede har tillatelse til å benytte engelsk. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp
seniorrådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



DocuSign Envelope ID: 544B4E9F-6E80-4461-A3E6-C04128E7519B

MgmtCo RI AS

Annual report 2023

Annual accounts

- **Statement of comprehensive income**
- **Statement of financial position**
- **Cash flow statement**
- **Statement of changes in equity**
- **Notes**

Auditor's report



DocuSign Envelope ID: 544B4E9F-6E80-4461-A3E6-C04128E7519B

MgmtCo RI AS

Statement of comprehensive income 01.01-31.12

	Note	2023	2022
Operating expenses			
Other operating expenses	3	138 617	93 920
Operating result		-138 617	-93 920
Financial income and expenses			
Other financial income		1 228	117
Interest expenses to group companies		30 191	12 837
Other financial expenses		539	6
Net financial items		-29 502	-12 726
Result before tax		-168 119	-106 646
Tax	4	0	0
Net profit or loss for the year		-168 119	-106 646
Allocated as follows			
Transferred to other equity		-168 119	-106 646
Other comprehensive income		0	0
Total comprehensive income		-168 119	-106 646



DocuSign Envelope ID: 544B4E9F-6E80-4461-A3E6-C04128E7519B

MgmtCo RI AS

Statement of financial position December 31

	Note	2023	2022
Fixed assets			
<i>Financial assets</i>			
Investments in shares	5	<u>18 688 200</u>	<u>18 428 971</u>
Total financial assets		<u>18 688 200</u>	<u>18 428 971</u>
Total fixed assets		<u>18 688 200</u>	<u>18 428 971</u>
Current assets			
Cash and cash equivalents		<u>18 351</u>	<u>6 279</u>
Total current assets		<u>18 351</u>	<u>6 279</u>
Total assets		<u>18 706 551</u>	<u>18 435 250</u>



DocuSign Envelope ID: 544B4E9F-6E80-4461-A3E6-C04128E7519B

MgmtCo RI AS

Statement of financial position December 31

	Note	2023	2022
Equity			
<i>Paid-in capital</i>			
Share capital	6	2 797 988	2 769 407
Share premium reserve		15 887 429	15 656 780
Total paid-in capital		18 685 417	18 426 187
<i>Retained earnings</i>			
Other equity		-584 973	-416 854
Total retained earnings		-584 973	-416 854
Total equity		18 100 444	18 009 333
Liabilities			
<i>Other long-term liabilities</i>			
Other long-term liabilities	7	606 108	425 917
Total other long term liabilities		606 108	425 917
Total liabilities		606 108	425 917
Total equity and liabilities		18 706 551	18 435 250

31 December 2023

Oslo, The Board of MgmtCo RI AS, 28 June 2024

DocuSigned by:

Olof Stefan Nordström

65E0EC9593634BE

Olof Stefan Nordstrøm
Chairman

DocuSigned by:

Andreas Melas Bengt-Ingnar T

2026E68003F0448

Niclas Thiel
Board member



DocuSign Envelope ID: 544B4E9F-6E80-4461-A3E6-C04128E7519B

MgmtCo RI AS

Cash flow statement

	Note	2023	2022
Cash flow from operations			
Profit/(loss) before tax		-168 119	-106 646
Interest income		-1 228	-117
Interest expense		30 191	12 837
Net cash flow from operations		<u>-139 156</u>	<u>-93 926</u>
Cash flow from investment activities			
Interest and dividend received		1 228	117
Purchase of investments in shares		<u>-259 300</u>	<u>-75 089</u>
Net cash flow from investment activities		<u>-258 072</u>	<u>-74 972</u>
Cash flow from financing activities			
Interest paid		0	-9 297
Capital contribution		259 300	75 088
Proceeds from borrowings		<u>150 000</u>	<u>109 296</u>
Net cash flow from financing activities		<u>409 300</u>	<u>175 087</u>
Net increase/(decrease) in cash and cash equivalents		12 072	6 189
Cash and cash equivalents at the beginning of the period		<u>6 279</u>	<u>89</u>
Cash and cash equivalents at the end of the period		<u>18 351</u>	<u>6 278</u>



DocuSign Envelope ID: 544B4E9F-6E80-4461-A3E6-C04128E7519B

MgmtCo RI AS

Statement of changes in equity

	Share capital	Share premium reserve	Other equity	Total shareholders' equity
Equity 01.01.2022	2 760 635	15 590 463	-310 207	18 040 891
Profit/(loss) for the year	0	0	-106 646	-106 646
Capital contribution	8 772	66 316	0	75 088
Equity 31.12.2022	2 769 407	15 656 779	-416 853	18 009 333
Equity 01.01.2023	2 769 407	15 656 779	-416 853	18 009 333
Profit/(loss) for the year	0	0	-168 119	-168 119
Capital contribution	28 581	230 649	0	259 230
Equity 31.12.2023	2 797 988	15 887 428	-584 972	18 100 444



DocuSign Envelope ID: 544B4E9F-6E80-4461-A3E6-C04128E7519B

MgmtCo RI AS

Notes to the accounts for 2023

Note 1 - Company information

MgmtCo RI AS is a limited liability company, which is incorporated 11 June 2019 and domiciled in Oslo with its registered office, c/o FSN Capital Partners AS, Dronning Mauds gate 11, 0250 Oslo, Norway.

The financial statements of MgmtCo RI AS for the fiscal year 2023 were approved in the board meeting at 28 June 2024.

In accordance with section 3-3 of the Norwegian Accounting Act, the Board of Directors confirms that the financial statements have been prepared on the assumption of a going concern.

Note 2 - Accounting principles

Basis for preparation and statement of compliance

The annual accounts for MgmtCo RI AS have been prepared in accordance with the Norwegian Accounting Act § 3-9 and Regulations on Simplified IFRS as enacted by the Ministry of Finance 7 February 2022. In all material aspects, Simplified IFRS requires that the IFRS recognition and measurement criteria (as adopted by the European Union) are complied with, but disclosure and presentation requirements (the notes) follow the Norwegian Accounting Act and Norwegian Generally Accepted Accounting Standards.

Investments in shares

Investments in shares are valued by the cost method in the company accounts. The investment is valued as cost of acquiring shares in investee, providing that write down is not required. Write down to fair value will be carried out if the reduction in value is caused by circumstances which may not be regarded as incidental, and deemed necessary by generally accepted accounting principles. Write downs are reversed when the cause of the initial write down are no longer present.

Current versus non-current classification

MgmtCo RI AS presents assets and liabilities in the statement of financial position based on current/non-current classification. An asset is current when it is:-

- Expected to be realised or intended to be sold or consumed in the normal operating cycle
 - Held primarily for the purpose of trading
 - Expected to be realised within twelve months after the reporting period
- or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:-

- It is expected to be settled in the normal operating cycle
 - It is held primarily for the purpose of trading- It is due to be settled within twelve months after the reporting period
- or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

MgmtCo RI AS classifies all other liabilities as non-current.



DocuSign Envelope ID: 544B4E9F-6E80-4461-A3E6-C04128E7519B

MgmtCo RI AS

Notes to the accounts for 2023

Income Tax

The tax expense consists of the tax payable and changes in deferred tax. Taxes payable are recognised on taxable profits at the current tax rate. Deferred tax/tax assets are calculated on all differences between the carrying value and tax value of assets and liabilities, with the exception of temporary differences related to investments in subsidiaries where the timing of reversal of temporary differences can be controlled and it is probable that temporary differences will not reverse.

Deferred tax assets are recognised when it is probable that the company will have a sufficient profit for tax purposes in subsequent periods to utilise the tax asset. The company recognises previously unrecognised deferred tax assets to the extent it has become probable that the company can utilise the deferred tax asset. Similarly, the company will reduce a deferred tax asset to the extent that the company no longer regards it as probable that it can utilise the deferred tax asset.

Deferred tax liabilities and deferred tax assets are measured on the basis of the enacted or substantially enacted tax rates on the balance sheet date applicable to the company. Deferred tax liabilities and deferred tax assets are recognised at their nominal value.

Cashflow Statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents includes cash, bank deposits and other short term highly liquid placement with original maturities of three months or less.

Events after the balance sheet date

New information on the company's financial position after the end of the reporting period which becomes known after the reporting period is recorded in the annual accounts. Events after the reporting period that do not affect the company's financial position at the end of the reporting period, but which will affect the company's financial position in the future are disclosed if significant.

Note 3 - Other operating costs

<i>Fees to auditors</i>	2023	2022
Proposed audit fee	31 250	28 750
Fee for audit previous year	0	11 250
Fee for attestation services	23 750	17 500
Fee for tax services	26 875	25 000
Fee for other services	33 594	31 250
Total	<u>115 469</u>	<u>113 750</u>

Audit fees are including VAT.



DocuSign Envelope ID: 544B4E9F-6E80-4461-A3E6-C04128E7519B

MgmtCo RI AS

Notes to the accounts for 2023

Note 4 - Income tax

<i>Tax base estimation</i>	2023	2022
Ordinary result before tax	-168 119	-106 646
Tax base	-168 119	-106 646
<i>Temporary differences outlined</i>	2023	2022
Accumulated tax loss carry forward	-633 912	-465 794
Net temporary differences as at 31.12	-633 912	-465 794
Differences that are not included in deferred tax / tax benefits	-633 912	-465 794
Total	0	0
<i>Effective tax rate</i>	2023	
Expected income taxes, statutory tax rate 22%	-36 986	
Changes in not recognised deferred tax assets	36 986	

Note 5 - Investment in shares

	2023	2022
RI Holding AS	18 688 200	18 428 971

MgmtCo RI AS owns 4.92 % of the shares in RI Holding AS as part of a management incentive program in the ViaCon Group.



DocuSign Envelope ID: 544B4E9F-6E80-4461-A3E6-C04128E7519B

MgmtCo RI AS

Notes to the accounts for 2023

Note 6 - Share capital, shareholder's equity and ownership

Share capital:

	Number of shares	Face value	Book value
A - shares	1 716 011	1	1 716 011
B - shares	1 035 842	1	1 035 842
C - shares	46 135	1	46 135
Total	2 797 988		2 797 988

Shareholders per 31.12.2023:

	A-shares	B-shares	C-shares	Ownership share	Voting rights
SRH Investco AS	0	0	46 135	1,65 %	100 %
Windward AB	449 955	0	0	16,08 %	0
SRH BridgeCo AS	345 163	0	0	12,34 %	0
Hakeröd, Mattias	111 837	217 094	0	11,76 %	0
NBNS Sp. Z.o.o.	150 000	150 000	0	10,72 %	0
Nolåker, Patrik	116 294	45 000	0	5,76 %	0
Sara, Harri	32 612	67 683	0	3,58 %	0
Monka, Michal	31 691	66 762	0	3,52 %	0
P.W. Brandt OY	37 500	37 500	0	2,68 %	0
Willander Invest AS	37 500	37 500	0	2,68 %	0
Andrulewicz, Krzysztof	33 526	33 526	0	2,40 %	0
Wennerström, Anna Helena					
Christina	31 586	31 586	0	2,26 %	0
Others	338 347	349 191	0	24,57 %	0
Total	1 716 011	1 035 842	46 135	100,00 %	100 %

Note 7 - Intercompany balance with group and associated companies

Payables	2023	2022
SRH BridgeCo AS	563 080	413 080

Note 8 - Employees and remuneration to key personnel

There are no employees in the company and the company is not required by law to have a pension scheme.

The Board of Directors in MgmtCo RI AS has not received any remunerations in 2023 or 2022.

The company does not have a CEO.



Statsautoriserte revisorer
Ernst & Young AS
Stortorvet 7, 0155 Oslo
Postboks 1156 Sentrum, 0107 Oslo

Foretaksregisteret: NO 976 389 387 MVA
Tlf: +47 24 00 24 00
www.ey.no
Medlemmer av Den norske Revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of MgmtCo RI AS

Opinion

We have audited the financial statements of MgmtCo RI AS (the Company), which comprise statement of financial position as at 31 December 2023, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial statements comply with applicable legal requirements and give a true and fair view of the financial position of the Company as at 31 December 2023 and its financial performance and cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company in accordance with the requirements of the relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA Code), and we have fulfilled our other 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 opinion.

Responsibilities of management for the financial statements

Management (the board of directors) is responsible for the preparation of the financial statements that give a true and fair view in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs 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 financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



Building a better
working world

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Oslo, 30 June 2024
ERNST & YOUNG AS

The auditor's report is signed electronically

Tore Sørli
State Authorised Public Accountant (Norway)

Pemneo Dokumentnøkkel: 6SP4K-WZT8W-M6E1U-SH1OZ-4HWYN-D35NU



PENNEO

Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo™ - sikker digital signatur". De signerende parter sin identitet er registrert, og er listet nedenfor.

"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

Sørli, Tore

Statsautorisert revisor

På vegne av: ERNST & YOUNG AS

Serienummer: no_bankid:9578-5995-4-774812

IP: 147.161.xxx.xxx

2024-06-30 14:58:13 UTC



Penneo Dokumentnøkkel: 6SP4K-WZT8W-M6E1U-SHT0Z-41WYN-D3SNU

Dokumentet er signert digitalt, med **Penneo.com**. Alle digitale signatur-data i dokumentet er sikret og validert av den datamaskin-utregnede hash-verdien av det opprinnelige dokument. Dokumentet er låst og tids-stemplet med et sertifikat fra en betrodd tredjepart. All kryptografisk bevis er integrert i denne PDF, for fremtidig validering (hvis nødvendig).

Hvordan bekrefter at dette dokumentet er originalen?

Dokumentet er beskyttet av ett Adobe CDS sertifikat. Når du åpner dokumentet i

Adobe Reader, skal du kunne se at dokumentet er sertifisert av **Penneo e-signature service <penneo@penneo.com>**. Dette garanterer at innholdet i dokumentet ikke har blitt endret.

Det er lett å kontrollere de kryptografiske beviser som er lokalisert inne i dokumentet, med Penneo validator - <https://penneo.com/validator>



MgmtCo RI AS

Notes to the accounts for 2023

Note 1 - Company information

MgmtCo RI AS is a limited liability company, which is incorporated 11 June 2019 and domiciled in Oslo with its registered office, c/o FSN Capital Partners AS, Dronning Mauds gate 11, 0250 Oslo, Norway.

The financial statements of MgmtCo RI AS for the fiscal year 2023 were approved in the board meeting at 28 June 2024.

In accordance with section 3-3 of the Norwegian Accounting Act, the Board of Directors confirms that the financial statements have been prepared on the assumption of a going concern.

Note 2 - Accounting principles

Basis for preparation and statement of compliance

The annual accounts for MgmtCo RI AS have been prepared in accordance with the Norwegian Accounting Act § 3-9 and Regulations on Simplified IFRS as enacted by the Ministry of Finance 7 February 2022. In all material aspects, Simplified IFRS requires that the IFRS recognition and measurement criteria (as adopted by the European Union) are complied with, but disclosure and presentation requirements (the notes) follow the Norwegian Accounting Act and Norwegian Generally Accepted Accounting Standards.

Investments in shares

Investments in shares are valued by the cost method in the company accounts. The investment is valued as cost of acquiring shares in investee, providing that write down is not required. Write down to fair value will be carried out if the reduction in value is caused by circumstances which may not be regarded as incidental, and deemed necessary by generally accepted accounting principles. Write downs are reversed when the cause of the initial write down are no longer present.

Current versus non-current classification

MgmtCo RI AS presents assets and liabilities in the statement of financial position based on current/non-current classification. An asset is current when it is:-

- Expected to be realised or intended to be sold or consumed in the normal operating cycle
 - Held primarily for the purpose of trading
 - Expected to be realised within twelve months after the reporting period
- or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:-

- It is expected to be settled in the normal operating cycle
 - It is held primarily for the purpose of trading- It is due to be settled within twelve months after the reporting period
- or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

MgmtCo RI AS classifies all other liabilities as non-current.



MgmtCo RI AS

Notes to the accounts for 2023

Income Tax

The tax expense consists of the tax payable and changes in deferred tax. Taxes payable are recognised on taxable profits at the current tax rate. Deferred tax/tax assets are calculated on all differences between the carrying value and tax value of assets and liabilities, with the exception of temporary differences related to investments in subsidiaries where the timing of reversal of temporary differences can be controlled and it is probable that temporary differences will not reverse.

Deferred tax assets are recognised when it is probable that the company will have a sufficient profit for tax purposes in subsequent periods to utilise the tax asset. The company recognises previously unrecognised deferred tax assets to the extent it has become probable that the company can utilise the deferred tax asset. Similarly, the company will reduce a deferred tax asset to the extent that the company no longer regards it as probable that it can utilise the deferred tax asset.

Deferred tax liabilities and deferred tax assets are measured on the basis of the enacted or substantially enacted tax rates on the balance sheet date applicable to the company. Deferred tax liabilities and deferred tax assets are recognised at their nominal value.

Cashflow Statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents includes cash, bank deposits and other short term highly liquid placement with original maturities of three months or less.

Events after the balance sheet date

New information on the company's financial position after the end of the reporting period which becomes known after the reporting period is recorded in the annual accounts. Events after the reporting period that do not affect the company's financial position at the end of the reporting period, but which will affect the company's financial position in the future are disclosed if significant.

Note 3 - Other operating costs

<i>Fees to auditors</i>	2023	2022
Proposed audit fee	31 250	28 750
Fee for audit previous year	0	11 250
Fee for attestation services	23 750	17 500
Fee for tax services	26 875	25 000
Fee for other services	33 594	31 250
Total	<u>115 469</u>	<u>113 750</u>

Audit fees are including VAT.



MgmtCo RI AS

Notes to the accounts for 2023

Note 4 - Income tax

<i>Tax base estimation</i>	2023	2022
Ordinary result before tax	-168 119	-106 646
Tax base	<u>-168 119</u>	<u>-106 646</u>
<i>Temporary differences outlined</i>	2023	2022
Accumulated tax loss carry forward	-633 912	-465 794
Net temporary differences as at 31.12	-633 912	-465 794
Differences that are not included in deferred tax / tax benefits	-633 912	-465 794
Total	<u>0</u>	<u>0</u>
<i>Effective tax rate</i>	2023	
Expected income taxes, statutory tax rate 22%	-36 986	
Changes in not recognised deferred tax assets	36 986	

Note 5 - Investment in shares

	2023	2022
RI Holding AS	18 688 200	18 428 971

MgmtCo RI AS owns 4.92 % of the shares in RI Holding AS as part of a management incentive program in the ViaCon Group.



MgmtCo RI AS

Notes to the accounts for 2023

Note 6 - Share capital, shareholder's equity and ownership

Share capital:

	Number of shares	Face value	Book value
A - shares	1 716 011	1	1 716 011
B - shares	1 035 842	1	1 035 842
C - shares	46 135	1	46 135
Total	2 797 988		2 797 988

Shareholders per 31.12.2023:

	A-shares	B-shares	C-shares	Ownership share	Voting rights
SRH Investco AS	0	0	46 135	1,65 %	100 %
Windward AB	449 955	0	0	16,08 %	0
SRH BridgeCo AS	345 163	0	0	12,34 %	0
Hakeröd, Mattias	111 837	217 094	0	11,76 %	0
NBNS Sp. Z.o.o.	150 000	150 000	0	10,72 %	0
Nolåker, Patrik	116 294	45 000	0	5,76 %	0
Sara, Harri	32 612	67 683	0	3,58 %	0
Monka, Michal	31 691	66 762	0	3,52 %	0
P.W. Brandt OY	37 500	37 500	0	2,68 %	0
Willander Invest AS	37 500	37 500	0	2,68 %	0
Andrulewicz, Krzysztof	33 526	33 526	0	2,40 %	0
Wennerström, Anna Helena					
Christina	31 586	31 586	0	2,26 %	0
Others	338 347	349 191	0	24,57 %	0
Total	1 716 011	1 035 842	46 135	100,00 %	100 %

Note 7 - Intercompany balance with group and associated companies

Payables	2023	2022
SRH BridgeCo AS	563 080	413 080

Note 8 - Employees and remuneration to key personnel

There are no employees in the company and the company is not required by law to have a pension scheme.

The Board of Directors in MgmtCo RI AS has not received any remunerations in 2023 or 2022.

The company does not have a CEO.



MgmtCo RI AS

Cash flow statement

	Note	2023	2022
Cash flow from operations			
Profit/(loss) before tax		-168 119	-106 646
Interest income		-1 228	-117
Interest expense		30 191	12 837
Net cash flow from operations		<u>-139 156</u>	<u>-93 926</u>
Cash flow from investment activities			
Interest and dividend received		1 228	117
Purchase of investments in shares		<u>-259 300</u>	<u>-75 089</u>
Net cash flow from investment activities		<u>-258 072</u>	<u>-74 972</u>
Cash flow from financing activities			
Interest paid		0	-9 297
Capital contribution		259 300	75 088
Proceeds from borrowings		<u>150 000</u>	<u>109 296</u>
Net cash flow from financing activities		<u>409 300</u>	<u>175 087</u>
Net increase/(decrease) in cash and cash equivalents		12 072	6 189
Cash and cash equivalents at the beginning of the period		<u>6 279</u>	<u>89</u>
Cash and cash equivalents at the end of the period		<u>18 351</u>	<u>6 278</u>