



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 994 451 723
Organisasjonsform: Norskreg. utenlandsk foretak
Foretaksnavn: UNIPER GLOBAL COMMODITIES SE
Forretningsadresse: c/o Spaces Aker Brygge
Fjordalléen 16
0250 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Morten Erik Pettersen
Dato for fastsettelse av årsregnskapet: 06.10.2023

Grunnlag for avgivelse

År 2022: Årsregnskapet er elektronisk innlevert
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022

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, 24.07.2024



Resultatregnskap

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Inntekter			
Revenue	3	18 807 865	16 804 581
Sum inntekter		18 807 865	16 804 581
Kostnader			
Employee benefits expense	4	16 001 917	14 859 178
Depreciation and amortisation expenses	5	96 238	44 332
Nedskrivning av varige driftsmidler og immaterielle eiendeler	5		
Other expenses		1 814 097	1 100 854
Sum kostnader		17 912 252	16 004 364
Driftsresultat		895 613	800 217
Annen rentekostnad		103	
Sum finanskostnader		103	
Netto finans		-103	
Ordinært resultat før skattekostnad		895 510	800 217
Income tax expense	6	197 033	176 048
Ordinært resultat etter skattekostnad		698 477	624 169
Årsresultat	7	698 477	624 169
Årsresultat etter minoritetsinteresser		698 477	624 169
Totalresultat		698 477	624 169
Overføringer og disponeringer			
Other equity		698 477	624 169
Sum overføringer og disponeringer		698 477	624 169



Balanse

Beløp i: NOK	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	6		
Varige driftsmidler			
Equipment and other movables	5	187 673	250 051
Sum varige driftsmidler	5	187 673	250 051
Finansielle anleggsmidler			
Other long-term receivables		135 180	73 460
Sum finansielle anleggsmidler	8	135 180	73 460
Sum anleggsmidler		322 853	323 511
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables		88 863	73 984
Konsernfordringer	3, 7	18 807 865	16 804 581
Sum fordringer		18 896 728	16 878 565
Sum omløpsmidler		18 896 728	16 878 565
SUM EIENDELER		19 219 581	17 202 075
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Opptjent egenkapital			
Other equity		698 477	624 169
Sum opptjent egenkapital		698 477	624 169



Balanse

Beløp i: NOK	Note	2022	2021
Sum egenkapital	7	698 477	624 169
Gjeld			
Langsiktig gjeld			
Utsatt skatt	6	2 785	7 458
Sum avsetninger for forpliktelser		2 785	7 458
Annen langsiktig gjeld			
Sum langsiktig gjeld		2 785	7 458
Kortsiktig gjeld			
Tax payable	6	201 706	165 420
Public duties payable		713 736	339 047
Kortsiktig konserngjeld	3	5 605 603	11 253 917
Other current liabilities		11 997 274	4 812 064
Sum kortsiktig gjeld		18 518 319	16 570 448
Sum gjeld		18 521 104	16 577 906
SUM EGENKAPITAL OG GJELD		19 219 581	17 202 075



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 737127

Enheten

Organisasjonsnummer: 994 451 723
Organisasjonsform: Norskreg. utenlandsk foretak
Foretaksnavn: UNIPER GLOBAL COMMODITIES SE
Forretningsadresse: Regus Centre 3690 Lysaker
Lysaker torg 5
1366 LYSAKER

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

Konsern

Morselskap i konsern: Nei

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Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Morten Erik Pettersen
Dato for fastsettelse av årsregnskapet: 06.10.2023

Grunnlag for avgivelse

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År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022.

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Brønnøysundregistrene, 13.11.2023



Organisasjonsnr: 994 451 723
UNIPER GLOBAL COMMODITIES SE

RESULTATREGNSKAP

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Inntekter			
Revenue	3	18 807 865	16 804 581
Sum inntekter		18 807 865	16 804 581
Kostnader			
Employee benefits expense	4	16 001 917	14 859 178
Depreciation and amortisation expenses	5	96 238	44 332
Nedskrivning av varige driftsmidler og immaterielle eiendeler	5		
Other expenses		1 814 097	1 100 854
Sum kostnader		17 912 252	16 004 364
Driftsresultat		895 613	800 217
Annen rentekostnad		103	
Sum finanskostnader		103	
Netto finans		-103	
Ordinært resultat før skattekostnad			
Income tax expense	6	197 033	176 048
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Årsresultat	7	698 477	624 169
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Totalresultat		698 477	624 169
Overføringer og disponeringer			
Other equity		698 477	624 169
Sum overføringer og disponeringer		698 477	624 169



Organisasjonsnr: 994 451 723
UNIPER GLOBAL COMMODITIES SE

BALANSE

Beløp i: NOK **Note** **2022** **2021**

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Utsatt skattefordel 6

Varige driftsmidler

Equipment and other

movables 5

187 673

250 051

Sum varige driftsmidler 5

187 673

250 051

Finansielle anleggsmidler

Other long-term receivables

135 180

73 460

Sum finansielle

anleggsmidler 8

135 180

73 460

Sum anleggsmidler

322 853

323 511

Omløpsmidler

Varer

Fordringer

Other short-term

receivables

88 863

73 984

Konsernfordringer 3, 7

18 807 865

16 804 581

Sum fordringer

18 896 728

16 878 565

Sum omløpsmidler

18 896 728

16 878 565

SUM EIENDELER

19 219 581

17 202 075

BALANSE - EGENKAPITAL OG

GJELD

Egenkapital

Innskutt egenkapital

Opptjent egenkapital

Other equity

698 477

624 169

Sum opptjent egenkapital

698 477

624 169

Sum egenkapital 7

698 477

624 169

Gjeld

Langsiktig gjeld

Utsatt skatt 6

2 785

7 458

Sum avsetninger for

forpliktelser

2 785

7 458

Annen langsiktig gjeld



Sum langsiktig gjeld		2 785	7 458
Kortsiktig gjeld			
Tax payable	6	201 706	165 420
Public duties payable		713 736	339 047
Kortsiktig konserngjeld	3	5 605 603	11 253 917
Other current liabilities		11 997 274	4 812 064
Sum kortsiktig gjeld		18 518 319	16 570 448
Sum gjeld		18 521 104	16 577 906
SUM EGENKAPITAL OG GJELD		19 219 581	17 202 075



Organisasjonsnr: 994 451 723
UNIPER GLOBAL COMMODITIES SE

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
5.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



Our date 01.09.2020	Your date 20.08.2020	Case officer Lars Waaltorp
800 80 000 skatteetaten.no	Your reference AR385629184	Telephone +4732212244
Org. nr. 974761076	Our reference 2020/5722335	Postal address Postboks 9200 Grønland 0134 OSLO

UNIPER GLOBAL COMMODITIES SE
Regus Centre 3690 Lysaker
1366 LYSAKER

Callers from abroad, please call +47 22 07 70 00

Att. Njål T. Tyssing, KPMG Law Advokatfirma AS

Permission to prepare the annual accounts and directors' report in English language for Uniper Global Commodities SE, org. no 994 451 723

With reference to your letter dated 20 August 2020 with respect to the above matter regarding Uniper Global Commodities SE.

Based on a total evaluation, the view of the tax office is that Uniper Global Commodities SE may make the directors' report and annual accounts in English language according to the Norwegian Accounting Act § 3-4 third paragraph. The exemption requires that the information the decision is based on, does not change significantly.

A copy of this letter must be sent to the Register of Company Accounts in Brønnøysund together with the financial statements. It is incumbent on the company to document by this letter that the permit is granted.

Background

Uniper Global Commodities is a Norwegian branch of a foreign company and is a part of Uniper group. The group operates in the energy industry. The Norwegian branch is providing services to other group entities, mostly outside of Norway. Communication internally, communication with the owner and communication in the Uniper-group is in English or German.

Condition for the permission

According to the Norwegian Accounting Act § 3-4, third paragraph shall "the directors' report and annual accounts (...) be in Norwegian. The Ministry can in an individual decision decide that the directors' report and/or annual accounts may be in another language".

Ot. prp. nr. 42 (1997-1998) About Act about annual accounts etc., says the following about the purpose of the Accounting Act, refer section 1.1:

"The aim of the Government with respect to the Accounting Act is that it shall contribute towards providing informative accounts for different users of accounts. The users of accounts include investors and creditors, which provide capital for the companies. Other groups include those who have an interest in knowing how the companies are operated, for example employees and the local community. The information to the capital market is an important basis for the correct pricing of financial instruments. The correct pricing of stocks is an important factor in securing the best possible allocation of resources in the



economy. High quality accounts will also make it more difficult for market participants to obtain speculative gains as a result of non-publicly available information.”

One of the main goals of the Accounting Act is to contribute to “informative accounts for different users of accounts”. The users of the accounts will include investors, creditors, employees and the local community.

Hence, it is the view of the Ministry that it is crucial that the question of dispensation from the general rule that the annual accounts and/or directors’ report should be prepared in Norwegian, not in any significant way deviate from the consideration of users of the accounts.

As mentioned above it is particularly the consideration of the users of the account information, which has to be taken into consideration when considering the application for permission. In this assessment, the tax office has emphasized that the company is a Norwegian branch of a foreign company and is a part of an international group. Furthermore, all key players and partners in this industry understand and use English.

Please state “our reference” (see above) in all written communication with the Norwegian Tax Authorities.

Yours sincerely,

Lars Waalorp
Senior Adviser
Customer Interaction Division, Customer Service
The Norwegian Tax Administration

This document has been electronically approved and therefore has no handwritten signatures.



Annual Report 2022
Uniper Global Commodities SE NUF

Revenue statement
Balance sheet
Notes to the Accounts



Org.no.: 994 451 723



REVENUE STATEMENT

UNIPER GLOBAL COMMODITIES SE

Norwegian Kroner (NOK)

OPERATING INCOME AND OPERATING EXPENSES	Note	2022	2021
Revenue	3	18 807 865	16 804 581
Total income		18 807 865	16 804 581
Employee benefits expense	4	16 001 917	14 859 178
Depreciation and amortisation expenses	5	96 238	44 332
Other expenses		1 814 097	1 100 854
Total expenses		17 912 252	16 004 364
Operating profit		895 613	800 217
FINANCIAL INCOME AND EXPENSES			
Other interest expenses		103	0
Net financial items		-103	0
Net profit before tax		895 510	800 217
Income tax expense	6	197 033	176 048
Net profit after tax		698 477	624 169
EXTRAORDINARY INCOME AND EXPENSES			
Net profit or loss	7	698 477	624 169
ATTRIBUTABLE TO			
Other equity		698 477	624 169
Total		698 477	624 169



BALANCE SHEET

UNIPER GLOBAL COMMODITIES SE

Norwegian Kroner (NOK)

ASSETS	Note	2022	2021
NON-CURRENT ASSETS			
INTANGIBLE ASSETS			
PROPERTY, PLANT AND EQUIPMENT			
Equipment and other movables	5	187 673	250 051
Total property, plant and equipment	5	187 673	250 051
NON-CURRENT FINANCIAL ASSETS			
Other long-term receivables		135 180	73 460
Total non-current financial assets	8	135 180	73 460
Total non-current assets		322 853	323 511
CURRENT ASSETS			
DEBTORS			
Other short-term receivables		88 863	73 984
Receivables from group companies	3, 7	18 807 865	16 804 581
Total receivables		18 896 728	16 878 565
INVESTMENTS			
Total current assets		18 896 728	16 878 565
Total assets		19 219 581	17 202 075



BALANCE SHEET

UNIPER GLOBAL COMMODITIES SE

Norwegian Kroner (NOK)

EQUITY AND LIABILITIES	Note	2022	2021
EQUITY			
PAID-IN CAPITAL			
RETAINED EARNINGS			
Other equity		698 477	624 169
Total retained earnings		698 477	624 169
Total equity	7	698 477	624 169
LIABILITIES			
PROVISIONS			
Deferred tax	6	2 785	7 458
OTHER NON-CURRENT LIABILITIES			
CURRENT LIABILITIES			
Tax payable	6	201 706	165 420
Public duties payable		713 736	339 047
Liabilities to group companies	3	5 605 603	11 253 917
Other current liabilities		11 997 274	4 812 064
Total current liabilities		18 518 319	16 570 448
Total liabilities		18 521 104	16 577 906
Total equity and liabilities		19 219 581	17 202 075

06.10.2023

Morten Erik Pettersen
CEO Norwegian Branch

Damian Bunyan
member of the board

Tina Hinz
member of the board

Dr. Thomas Linssen
member of the board

Dr. Carsten Roppinga
chairman of the board



Note 1 Accounting principles

The annual accounts have been prepared in conformity with the Accounting Act and NRS 8 - Good accounting practice for small companies. All amounts are presented in NOK.

OPERATING REVENUES

Income from the sale of goods is recognised on the date of delivery. Services are posted to income as they are delivered.

TAX

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax. Deferred tax is calculated at the tax rate at 22 % on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are set off and entered net.

CLASSIFICATION AND VALUATION OF FIXED ASSETS

Fixed assets include assets included for long-term ownership and use. Fixed assets are valued at acquisition cost. Property, plant and equipment are entered in the balance sheet and depreciated over the asset's economic lifetime. Property, plant and equipment are written down to a recoverable amount in the case of fall in value which is expected not to be temporary. The recoverable amount is the higher of the net sale value and value in use. Value in use is the present value of future cash flows related to the asset. Write-downs are reversed when the basis for the write-down is no longer present.

CLASSIFICATION AND VALUATION OF CURRENT ASSETS

Current assets and short-term liabilities normally include items that fall due for payment within one year of the balance sheet date, as well as items that relate to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value.

RECEIVABLES

Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables.

Note 2 General information

UNIPER GLOBAL COMMODITIES SE is a Norwegian branch of the German company with the same name. The branch will hereinafter be referred to as the company.

The company's business is to provide services to other intragroup entities.

The services are support and development of hedging and trading strategies, ideas and challenges and optimizes existing processes & interfaces.

The company interacts closely with Germany based portfolio managers and analysts by providing Nordic market knowledge. Furthermore, the company supports the development of forecasting models.



Note 3 Intercompany balance and transactions

	2022	2021
Receivables		
Other short-term receivables within the group	18 807 865	16 804 581
Total	18 807 865	16 804 581
Liabilities		
Other short-term liabilities within the group	5 605 603	11 253 917
Total	5 605 603	11 253 917

Since the company - who is a Norwegian branch - has no statutory equity but still allocates profit after tax to equity, there is a residual between the assets and the equity + debt. Hence a residual of NOK 18 807 865 is booked as an intercompany receivable. The revenues of the company are calculated as cost + 5% and are included in the intercompany receivable.

In addition, the company has an intercompany debt of NOK 5 605 603.

Note 4 Salary costs

Salary costs	2022	2021
Salaries	13 578 573	13 196 345
Employment tax	1 977 884	1 451 173
Pension costs	426 304	351 691
Other benefits	19 157	-140 031
Total	16 001 917	14 859 178

In 2022 the company employed 5 man-years.

PENSION LIABILITIES

The company is liable to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act. The company's pension schemes satisfy the requirements of this Act.

AUDITOR

The audit fee in 2022 is NOK 0 vat excluded. The fee for other services is NOK 0 vat excluded.



Note 5 Fixed assets

	Computer equipment
Acquisition cost as at 01.01.2022	365 828
Addition of purchased fixed assets	33 860
Acquisition cost 31.12.2022	399 688
Depreciation and write-downs as at 01.01.2022	-115 777
Ordinary depreciation for the year	-96 238
Depreciation and write-downs as at 31.12.2022	-212 015
Book value 01.01.2022	250 051
Additions in the year	33 860
The year's depreciation and write-downs	-96 238
Book value 31.12.2022	187 673
Economic lifetime	0-5 years

Note 6 Tax

This year's tax expense	2022	2021
Entered tax on ordinary profit/loss:		
Payable tax	201 706	165 420
Changes in deferred tax	-4 673	10 628
Tax expense on ordinary profit/loss	197 033	176 048
Taxable income:		
Result before tax	895 510	800 217
Permanent differences	103	0
Changes in temporary differences	21 233	-48 307
Taxable income	916 846	751 910
Payable tax in the balance:		
Payable tax on this year's result	201 706	165 420
Total payable tax in the balance	201 706	165 420

The tax effect of temporary differences that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	2022	2021	Difference
Tangible assets	12 661	33 894	21 233
Total	12 661	33 894	21 233
Basis for deferred tax	12 661	33 894	21 233
Deferred tax (22 %)	2 785	7 457	4 671



Note 7 Equity capital

	Share capital	Other equity capital	Total equity capital
As at 01.01.2022	0	0	0
Result for the year		698 477	698 477
Other bookings against equity		0	0
As at 31.12.2022	0	698 477	698 477

The company has no statutory equity, but books the profit after tax against "other equity capital".

Note 8 Long-term deposits

The company's have a long-term deposit of NOK 135 180 with Regus, the landlord in Oslo for the office. Due to binding period the deposit is classified as a long term receivable.



To the General Meeting of Uniper Global Commodities SE NUF

Independent Auditor's Report

Opinion

We have audited the financial statements of Uniper Global Commodities SE NUF (the Company), which comprise the balance sheet as at 31 December 2022, the income statement 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 statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2022, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

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 as required by 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.

Other Matters

The Company's financial statements have been submitted after the expiry of the statutory time limit for preparation of financial statements.

Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director (management) are responsible for the preparation of financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, 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. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

PricewaterhouseCoopers AS, Gravane 26, Postboks 447, NO-4664 Kristiansand
T: 02316, org. no.: 987 009 713 MVA, www.pwc.no
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisjonsberetninger>

Other Matters

The Company has failed to deposit employees' tax deductions in accordance with the Norwegian Tax Payment Act section 5-12.

Kristiansand, 6 October 2023
PricewaterhouseCoopers AS

Gorm F. Nymark
State Authorised Public Accountant
(This document is signed electronically)



 Securely signed with Brevio

Revisjonsberetning

Signers:

Name	Method	Date
Nymark, Gorm Frode	BANKID_MOBILE	2023-11-01 11:31

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