



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 997 805 054
Organisasjonsform: Aksjeselskap
Foretaksnavn: SAFELINK AS
Forretningsadresse: Dokkvegen 10
3920 PORSGRUNN

Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: 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: Ole Henning Christiansen
Dato for fastsettelse av årsregnskapet: 21.09.2022

Grunnlag for avgivelse

År 2021: Årsregnskapet er elektronisk innlevert
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021

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, 20.08.2023



Resultatregnskap

Beløp i: NOK	Note	2021	2020
RESULTATREGNSKAP			
Inntekter			
Sales revenue	10	8 302 999	7 088 097
Other income		2 505 841	
Sum inntekter		10 808 840	7 088 097
Kostnader			
Raw materials and consumables used		6 613 475	4 184 177
Employee benefits expense	5	2 618 507	1 453 251
Depreciation of tangible and intangible fixed assets	1	903 217	-312 374
Other expenses	5	183 781	3 680 410
Sum kostnader		10 318 979	9 005 464
Driftsresultat		489 861	-1 917 367
Finansinntekter og finanskostnader			
Annen renteinntekt		21 748	10 425
Other financial income	6	790 320	320 127
Sum finansinntekter		812 068	330 552
Writ-down of other financial fixed assets	6	77 308	8 534 498
Annen rentekostnad		125 668	123 184
Other financial expenses		450 889	765 208
Sum finanskostnader		653 865	9 422 890
Netto finans		158 203	-9 092 338
Ordinært resultat før skattekostnad		648 064	-11 009 706
Tax expense	9		
Ordinært resultat etter skattekostnad		648 064	-11 009 706
Årsresultat		648 064	-11 009 706
Årsresultat etter minoritetsinteresser		648 064	-11 009 706
Totalresultat		648 064	-11 009 706



Resultatregnskap

Beløp i: NOK	Note	2021	2020
Overføringer og disponeringer			
Udekket tap	4	648 064	-11 009 706
Transferred from other equity	4		
Sum overføringer og disponeringer		648 064	-11 009 706



Balanse

Beløp i: NOK	Note	2021	2020
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Research and development	1	528 766	678 290
Utsatt skattefordel	9		
Sum immaterielle eiendeler		528 766	678 290
Varige driftsmidler			
Plant and machinery	1	3 822 970	1 980 000
Equipment., fixtures and fittings and other movables	1	29 301	39 057
Sum varige driftsmidler		3 852 271	2 019 057
Finansielle anleggsmidler			
Investering i datterselskap	6	16 504 525	16 504 525
Investering i annet foretak i samme konsern	6	79 600	42 000
Investeringer i tilknyttet selskap	6	530 000	500 000
Lån til tilknyttet selskap og felles kontrollert virksomhet	7	16 763 850	12 299 924
Other long-term receivables	7	4 078	4 078
Sum finansielle anleggsmidler		33 882 053	29 350 527
Sum anleggsmidler		38 263 090	32 047 874
Omløpsmidler			
Varer			
Inventories		735 048	1 000 000
Sum varer		735 048	1 000 000
Fordringer			
Accounts receivables	2	8 038 573	5 067 942
Other short-term receivables	7	242 183	566 450
Sum fordringer		8 280 756	5 634 392
Bankinnskudd, kontanter og lignende			
Bank deposits, cash and cash equivalents	3	612 416	230 036
Sum bankinnskudd, kontanter og lignende		612 416	230 036



Balanse

Beløp i: NOK	Note	2021	2020
Sum omløpsmidler		9 628 220	6 864 427
SUM EIENDELER		47 891 310	38 912 301
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	4	177 289	141 831
Overkurs	4	41 607 593	29 143 051
Annen innskutt egenkapital			12 500 000
Sum innskutt egenkapital		41 784 882	41 784 882
Opptjent egenkapital			
Other equity	4		
Udekket tap	4	25 272 006	25 920 070
Sum opptjent egenkapital	12	-25 272 006	-25 920 070
Sum egenkapital		16 512 876	15 864 812
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Konvertible lån	8		
Other non-current liabilities	8	23 441 734	15 779 337
Sum annen langsiktig gjeld		23 441 734	15 779 337
Sum langsiktig gjeld		23 441 734	15 779 337
Kortsiktig gjeld			
Liabilities to financial institutions		1 425 858	2 008 737
Leverandørgjeld		4 855 101	4 196 361
Tax payable	9		
Public duties payable	3	434 236	339 008
Kortsiktig konserngjeld		676 371	6 250
Other current liabilities	11	545 133	717 796
Sum kortsiktig gjeld		7 936 700	7 268 152



Balanse

Beløp i: NOK	Note	2021	2020
Sum gjeld		31 378 434	23 047 489
SUM EGENKAPITAL OG GJELD		47 891 310	38 912 301



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 933001

Enheten

Organisasjonsnummer: 997 805 054
Organisasjonsform: Aksjeselskap
Foretaksnavn: SAFELINK AS
Forretningsadresse: Telemarksgata 11
3724 SKIEN

Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: 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: Ole Henning Christiansen
Dato for fastsettelse av årsregnskapet: 21.09.2022

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja

Grunnlag for avgivelse

År 2021: Årsregnskap er elektronisk innlevert.
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021.

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, 03.10.2022



Organisasjonsnr: 997 805 054
SAFELINK AS

RESULTATREGNSKAP

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RESULTATREGNSKAP			
Inntekter			
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Totalresultat		648 064	-11 009 706
Overføringer og disponeringer			
Udekket tap	4	648 064	-11 009 706
Transferred from other equity	4		



Sum overføringer og
disponeringer

648 064

-11 009 706



Organisasjonsnr: 997 805 054
SAFELINK AS

BALANSE

Beløp i: NOK	Note	2021	2020
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Anleggsmidler			
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Varer			
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Sum omløpsmidler		9 628 220	6 864 427
SUM EIENDELER		47 891 310	38 912 301



BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	4	177 289	141 831
Overkurs	4	41 607 593	29 143 051
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Opptjent egenkapital

Other equity	4		
Udekket tap	4	25 272 006	25 920 070
Sum opptjent egenkapital	12	-25 272 006	-25 920 070

Sum egenkapital		16 512 876	15 864 812
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Gjeld

Langsiktig gjeld

Annen langsiktig gjeld

Konvertible lån	8		
Other non-current liabilities	8	23 441 734	15 779 337
Sum annen langsiktig gjeld		23 441 734	15 779 337

Sum langsiktig gjeld		23 441 734	15 779 337
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Kortsiktig gjeld

Liabilities to financial institutions

Leverandørgjeld		1 425 858	2 008 737
Tax payable	9	4 855 101	4 196 361
Public duties payable	3	434 236	339 008
Kortsiktig konserngjeld		676 371	6 250
Other current liabilities	11	545 133	717 796
Sum kortsiktig gjeld		7 936 700	7 268 152

Sum gjeld		31 378 434	23 047 489
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SUM EGENKAPITAL OG GJELD		47 891 310	38 912 301
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Organisasjonsnr: 997 805 054
SAFELINK AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall aksjer og aksjeeiere

Note
5

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
8.00

Omløpsmidler Startdato Sluttdato Endring

Skattemessig fremf.undersk. Startdato Sluttdato Endring

Kortsiktig gjeld Startdato Sluttdato Endring



Deloitte.

Deloitte AS
Leirvollen 23
Postboks 2654 Kjørbekk
NO-3702 Skien
Norway

Tel: +47 23 27 90 00
www.deloitte.no

To the General Meeting of Safelink AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Safelink AS (the Company), which comprise the balance sheet as at 31 December 2021, 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 2021, 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 laws and regulations 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.

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.

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Registrert i Foretaksregisteret Medlemmer av Den norske Revisorforening
Organisasjonsnummer: 980 211 282

Penneo Dokumentnr: TLL3-DS004-FW4HP-TOMQW-IT72C-XLSD8



Deloitte.

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Independent Auditor's Report -
Safelink AS

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

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We 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 a true and fair view.

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.

Skien, 8. September 2022
Deloitte AS

Hilde B. Knudsen
State Authorised Public Accountant

Penneo Dokumentnr: T1L3-DS004-FW4HP-TOMQW-IT72C-XLS08



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

Hilde Synnøve Bruseth Knudsen

Statsautorisert revisor

Serienummer: 9578-5997-4-390477

IP: 77.16.xxx.xxx

2022-09-08 13:55:45 UTC



Penneo Dokumentnøkkel: T1L3-D5C04-FW4HP-T0MQW-IT72C-XLSD8

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Financial Statements

Safe Link AS

2021

Penneo Dokumentnøkkel: SYXTX-VSGC00-J65VB-XFSDP-NMQNG-X7MMV



Safe Link AS

Profit and loss statement

NOTE	OPERATING REVENUE AND OPERATING EXPENSES	2021	2020
2	Revenue	8 302 999	7 088 097
	Other operating revenue	2 505 841	0
	Total operating revenue	10 808 840	7 088 097
6	Costs of goods sold	6 613 475	4 184 177
3	Payroll and related costs	2 618 507	1 453 251
5	Depreciation and amortisation of fixed and intangible assets	903 217	-312 374
	Other operating expenses	183 781	3 680 410
	Total operating expenses	10 318 979	9 005 464
	Operating profit/(loss)	489 861	-1 917 367
	FINANCIAL INCOME AND FINANCIAL EXPENSES		
	Other Interest income	21 748	10 425
	Other financial income	790 320	320 127
4	Impairment of financial assets	-77 308	-8 534 498
	Other interest expense	-125 668	-123 184
	Other financial expenses	-450 889	-765 208
	Financial items, net	158 203	-9 092 338
	Profit/(loss) on ordinary activities before taxation	648 064	-11 009 706
15	Tax on ordinary income	0	0
	PROFIT/(LOSS) FOR THE FINANCIAL YEAR	648 064	-11 009 706
	PROFIT/(LOSS) FOR THE FINANCIAL YEAR	648 064	-11 009 706
	ALLOCATION OF NET PROFIT/(LOSS) AND EQUITY TRANSFERS		
12	Transferred to other equity	648 064	0
	Transferred from other equity	0	-11 009 706
	Total allocations and equity transfers	648 064	-11 009 706

Penneo Dokumentnr: SVYTX-VSGCQ-165VB-XFSDP-NMQNG-X7MMV



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Balance sheet at 31 December

NOTE	ASSETS	2021	2020
	Non-current assets		
	Intangible assets		
5	Research and development	528 766	678 290
	Total intangible assets	<u>528 766</u>	<u>678 290</u>
	Tangible fixed assets		
5, 14	Plant and machinery	3 822 970	1 980 000
5, 14	Ships, rigs, aircrafts etc	29 301	39 057
	Total tangible fixed assets	<u>3 852 271</u>	<u>2 019 057</u>
	Financial non-current assets		
4	Investments in subsidiary companies	16 504 525	16 504 525
4	Investments in other group companies	79 600	42 000
4	Investments in associated companies	530 000	500 000
9, 10	Loans to associated companies and joint ventures	16 763 850	2 168 899
9, 10	Other long-term receivables	4 079	10 135 103
	Total financial non-current assets	<u>33 882 053</u>	<u>29 350 527</u>
	Total non-current assets	<u>38 263 090</u>	<u>32 047 874</u>
	Current assets		
6	Inventories	<u>735 048</u>	<u>1 000 000</u>
	Receivables		
7, 9	Accounts receivable	8 038 573	5 067 942
	Other receivables	242 183	566 450
	Total receivables	<u>8 280 755</u>	<u>5 634 392</u>
8	Cash and cash equivalents	<u>612 416</u>	<u>230 036</u>
	Total current assets	<u>9 628 220</u>	<u>6 864 427</u>
	TOTAL ASSETS	<u>47 891 310</u>	<u>38 912 301</u>

Penneo Dokumentnøkkel: SVYTX-VSCQ0-J65VB-XFSDP-NMQNG-X7MMV



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Balance sheet at 31 December

NOTE	SHAREHOLDERS EQUITY AND LIABILITIES	2021	2020
	Shareholders equity		
	Paid-in equity		
11, 12	Share capital (59 096 shares at NOK 3)	177 289	141 831
12	Share premium	41 607 593	29 143 051
12	Other paid-in equity	0	12 500 000
	Total paid-in capital	41 784 882	41 784 882
	Retained earnings		
12	Other equity	-25 272 006	-25 920 070
	Total retained earnings	-25 272 006	-25 920 070
	Total shareholders equity	16 512 876	15 864 812
	Liabilities		
	Other non-current liabilities		
9, 13	Other non-current liabilities	23 441 734	15 779 337
	Total non-current liabilities	23 441 734	15 779 337
	Current liabilities		
14	Debt to financial institutions	1 425 858	2 008 737
9	Accounts payable	4 855 101	4 196 361
8	Public duties payable	434 236	339 008
9	Liabilities to group companies	676 371	6 250
	Other current liabilities	545 133	717 796
	Total current liabilities	7 936 701	7 268 152
	Total liabilities	31 378 434	23 047 489
	TOTAL SHAREHOLDERS EQUITY AND LIABILITIES	47 891 310	38 912 301

Skien, 07. september 2022

Board of Safelink AS

Knut Bråten
Chairmen of the board

Stig Andre Holth
Vice Chairmen

Tord Byggstøyl Martinsen
Board member

Christian Skugstad
Board member

Ole Henning Christiansen
Managing director

Penneo Dokumentnøkkel: SVYTX-VSGCQ-165VB-XFSDP-NMQNG-X7MMV



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Notes to the accounts, year ended 31 December 2021

Note 1 Accounting policies

The financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles for small entities in Norway.

Valuation and classification of assets and liabilities

Assets intended for permanent ownership or use in the business are classified as non-current assets. Other assets are classified as current assets. Receivables due within one year are classified as current assets. The classification of current and non-current liabilities is based on the same criteria.

Current assets are valued at the lower of historical cost and fair value.

Fixed assets are carried at historical cost, but are written down to their recoverable amount if this is lower than the carrying amount and the decline is expected to be permanent. Fixed assets with a limited economic life are depreciated in accordance with a reasonable depreciation schedule.

Foreign currency

All balance sheet items denominated in foreign currencies are translated into NOK at the exchange rate prevailing at the balance sheet date.

Intangible fixed assets

Intangible assets that are acquired separately, are recognised at historical cost. Intangible assets acquired in a business combination, are recognised at historical cost when the criteria for balance sheet recognition have been met.

Intangible assets with a limited economic life are amortised on a systematic basis. Intangible assets are written down to the recoverable amount if the expected economic benefits are not covering the carrying amount and any remaining development costs.

Shares in subsidiaries and associates

Subsidiaries and investments in associates are carried at cost in the parent company accounts. A write-down to fair value will be performed if the impairment is not considered to be temporary, and an impairment charge is deemed necessary according to generally accepted accounting principles. Dividends and group contributions are recognised as other financial income.

Other non-current financial assets

Other non-current investments in shares and ingeneral and limited partnerships, in which the company does not have significant influence, are carried at historical cost. These investments are written down to fair value if a decline in the value is expected to be permanent. Dividends received from these companies are recognised as financial income.

Inventories

Inventories are stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price of finished goods, less the remaining production and sales costs.

Project in workings

For construction contracts, revenue is recognised continually based on the stage of completion of the project (the percentage of completion method). The stage of completion is calculated from the incurred costs on the balance sheet day as a percentage of total estimated costs. For construction contracts expected to yield a loss, an accrual is made for the net costs of the remaining contractual production.

Receivables

Trade receivables and other receivables are carried at face value less an allowance for expected losses. An estimate is made for doubtful debts based on a review of all amounts outstanding at the balance sheet date.

Cash and cash equivalents

Cash and cash equivalents include cash, bank deposits and other monetary instruments with a maturity of less than three months at the date of purchase.

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Pensions

The company has defined contribution plans.

The company is required to have an occupational pension plan in accordance with Norwegian legislation on occupational pensions ("lov om obligatorisk tjenestepensjon"). The company's pension plan meet the requirements of this legislation.

Defined contribution plans

The company has a defined contribution plan and pays fixed contributions to an insurance company. After the contribution has been made the company has no further commitment to pay contributions relating to employee service in the current and prior periods.

Revenues

Arising from sales of goods:

Sales of goods are recognised when the goods are delivered and title has passed to the customer. Revenue is measured at the fair value of the consideration received or receivable.

Arising from delivery of services:

Revenue is recognised when the service is performed. Revenue is measured at the fair value of the consideration received or receivable and service obligations.

Cost of sales and other expenses

In principle, cost of sales and other expenses are recognised in the same period as the revenue to which they relate. In instances where there is no clear connection between the expense and revenue, the apportionment is estimated. Other exceptions to the matching criteria are disclosed where appropriate.

Income taxes

Tax expenses are matched with operating income before tax. Tax related to equity transactions e.g. group contribution, is recognised directly in equity.

Tax expense consists of current income tax expense and change in net deferred tax. The tax expense is allocated to ordinary income and the effect of extraordinary items in accordance with the respective taxable income. Deferred tax liabilities and deferred tax assets are presented

Note 2 Rental Revenue

The company has rental revenue from units that are rented to customers. Units are both own unit and non-own units (rented).

The company nets the income (agreed commission) from renting non-own units.

Note 3 Payroll costs, number of employees, benefits, loans to employees etc.

Payroll costs	2021	2020
Wages and salaries	4 795 119	4 302 843
Social security tax	708 923	601 589
Pension costs (see note xx)	166 172	113 808
Other benefits	68 544	16 771
Capitalized payroll costs	-3 120 250	-3 581 760
Total	2 618 507	1 453 251

Average number of employees during the year: 8 8

No loans/sureties have been granted to the general manager, board chairman or other related parties. No individual loan/surely amounts to more than 5% of the company's equity.

There has been no remuneration to the board in 2021.

Note 4 Investments in subsidiaries and associated companies

Company	Registered office	Ownership share	Acquisition cost	Brought to balance al.	Equity latest financial statements	Profit/loss latest financial statements
Safelink OY	Finland	100 %	26 604	26 604		
Safelink Rental LLC (US)**	USA	45 %	9 357 768	500 000	-3 456 700	-4 639 136
Safelink AHC AS	Skien	100 %	16 477 921	16 477 921	9 535 567	-1 371 420
HCHI AS	Skien	100 %	66 100	66 100	4 464	131 092
Safelink Rentals Norway AS	Oslo	45 %	13 500	13 500	169 927	807 211
Zerodynamix AS	Skien	100 %	30 000	30 000	-7 999	-32 429

* The companies are combined under the threshold for small companies and therefore consolidated group accounts are not prepared.

** The investment in Safelink Rentals LLC are written down with an amount of NOK 8 857 768.

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Note 5 Property, plant and equipment

	FOU	Plant and machinery	Fittings and fixtures	Total
Cost at 1 January 2021	1 768 803	8 727 136	104 309	10 600 248
Additions, purchased	39 163	3 447 744	-	3 486 907
Acc. depreciation at 31 Dec 2021	1 279 200	7 451 910	75 008	8 806 118
Net accumulated and reserved impairment at 31 December 2021	1 279 200	7 451 910	75 008	8 806 118
Accumulated depreciation				
Balance at 31 December 2021	528 766	3 822 970	29 301	4 381 036
Current year impairment charge	188 687	704 774	9 756	903 217
Economic life	5-10 years	4-10 years	5-10 years	
Depreciation method	straight-line	straight-line	straight-line	

Note 6 Inventories

	2021	2020
Project in progress	583 574	848 526
Spare part	151 474	151 474
Total	735 048	1 000 000

Note 7 Receivables

	2021	2020
Accounts receivable (Gross)	8 038 573	11 067 942
Provision for losses	-	6 000 000
Booked amount pr 31.12	8 038 573	5 067 942

The company has booked an established loss of 4,3 MNOK. There are there no provision of losses for 2021.

Note 8 Bank deposits

	2021	2020
Restricted tax deduction funds	231 200	178 077
Garanti	-	50 365
	231 200	228 442



Note 9 Inter-company balances

	Accounts receivable		Other non- current receivables	
	2021	2020	2021	2020
SL1 Holding	-	-	-	-
Safelink AHC	-	-	15 429 750	10 135 103
Safelink Rentals LLC	3 588 888	-	1 334 100	2 168 899
Total	3 588 888	-	16 763 850	12 304 002

Safelink AHC has capitalized 42,2 MNOK as construction in progress. The long term receivables on Safelink AHC is part of the funding of the new technology in Safelink AHC. Safelink AS has guaranteed for the debt of 6 MNOK from Innovasjon Norge to Safelink AHC AS.

Safelink AS has a receivables of 3.6 mnok on Safelink Rentals LLC. The company also have a payable and other current liability of 3.6 mnok on Safelink Rentals LCC. The value of the receivables has been considered together with the account payable and the current liability.

	Accounts payable		Other non-current liabilities	
	2021	2020	2021	2020
SL1 Holding	-	-	22 297 654	14 635 257
Safelink AHC	-	-	150 000	-
Safelink Rentals Norway	-	-	994 080	994 080
Safelink Rentals LCC	3 162 441	-	-	-
Safelink OY	128 847	-	-	-
HCHI AS	200 000	-	-	-
Total	3 491 288	-	23 441 734	15 629 337

	Other current liabilities	
	2021	2020
SL1 Holding	25 001	6 250
Safelink AHC	201 369	-
Safelink Rentals	450 000	-
Total	676 371	6 250

Note 10 Receivables; amounts due after more then one year

	2021	2020
Other receivables	4 079	4 079
Inter-company loans	16 763 850	12 299 924
Total	16 767 928	12 304 002

Note 11 Share capital and shareholder information

The share capital in the company at 31 December 2021 consists of the following classes:

	Number	Nominal amount	Carrying value
Ordinare shares	59 096	3	177 289
Total	59 096	3	177 289

Ownership structure

Largest shareholders as of 31 December 2021:

	Ordinary	Ownership	Voting
		share	share
SL1 Holding AS	54 858	92,8 %	92,8 %
Bjørn Jostein Knudsen	1 316	2,2 %	2,2 %
Steinar Larsen	828	1,4 %	1,4 %
Lars Einar Orre	634	1,1 %	1,1 %
Total shareholders with minimum 1% ownership	57 636	97,5 %	97,5 %
Total remaining shareholders	1 460	2,5 %	2,5 %
Total number of shares	59 096	100,0 %	100,0 %

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Note 12 Equity

Paid-in equity	Share capital	Share premium	Not registered Capital increase	Other equity	Total equity
Equity at 1 January 2021	141 831	29 143 051	12 500 000	-25 920 071	15 864 812
This year's change in equity:					
Capital increase (registered 8.2.2021)	35 458	12 464 542	-12 500 000	-	-
Profit/(loss) of the year			-	648 064	648 064
Equity at 31 December 2020	177 289	41 607 593	-	-25 272 006	16 512 876

Note 13 Other non-current liabilities

Liabilities that mature more than five years after year end:	2021	2020
Convertible loan	22 297 654	14 635 257
Other non-current liabilities	1 144 080	1 144 080
Total other non-current liabilities	23 441 734	15 779 337

Note 14 Bank Overdraft and guarantees

Secured borrowings etc:	2021	2020
Bank Overdraft	1 425 858	2 008 737
Total	1 425 858	2 008 737

Carrying amount of pledged assets	2021	2020
Plant and equipment, etc.	3 852 271	2 019 057
Total	3 852 271	2 019 057



Note 15 Tax payables

Specification of income tax expense:	2021	2020
Changes in deferred tax	-	-
Effect of changes in tax rules	-	-
Specification of current income tax payable:		
	2021	2020
Income tax on given group contribution	-	-
Too little/much income tax allocation previous years	-	-
Current income tax payable in the balance sheet	-	-

Reconciliation from nominal to real income tax rate:	2021	2020
Profit/(loss) before taxation	648 064	-11 009 706
Estimated income tax according to nominal tax rate (22%)	142 574	-2 422 135
The tax effect of the following items:		
Other permanent differences related to investments (the exemption method, in accordance with	17 008	1 877 590
Other non-taxable income	-	-
Change in the disparagement of the deferred tax benefit	-146 955	543 197
Effect of changes in tax rules and rates	-	-
Other items	-13 970	-
Income tax expense	-0	-0

Specification of the tax effect of temporary differences and losses carried forward:

	2021		2020	
	Benefit	Liability	Benefit	Liability
Fixed assets	391 617	-	-	146 896
Intangible assets	-	-	-	-
Financial non-current assets	-	-	-	-
Inventories	-	223 365	-	677 609
Receivables	-	-	-	6 000 000
Investments (current assets)	-	-	-	-
Current liabilities	-	-	-	-
Non-current liabilities	-	-	-	-
Losses carried forward	-	17 844 295	-	11 519 510
Total	-17 676 044	-	-18 344 016	-
Off-balance sheet deferred tax benefits	17 676 044	-	18 344 016	-
Net deferred benefit/liability in the balance sheet	-	-	-	-

The deferred tax benefit is not included in the balance sheet.

Note 16 Events after the balance sheet date and going concern assumption

The financial statement for Safelink AS shows a profit for the financial year of 648 064 and a total equity of 16.512.876. The company has total assets of 47,9 mnok, the most is invested in financial non current assets (33,8 mnok). The company has continued to develop the AHC Technology through 2021 thought their investment in Safelink AHC and are working to commercialize the technology in the marked.

The Board is of the opinion that fair value is above booked value of the investment, there is no subsequent events that could challenge the going concern assumption and the financial statement has been prepared based on the going concern assumption.

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Tord Byggstøyl Martinsen

Styremedlem

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2022-09-08 05:55:45 UTC



Ole Henning Christiansen

Daglig leder

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2022-09-08 06:24:37 UTC



Christian Skugstad

Styremedlem

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Styreleder

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Att. Hilde Knudsen, Deloitte AS

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev av 13. februar 2022 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

SL1 Holding AS	org.nr. 821 690 102
Safelink AS	org.nr. 997 805 054
Safelink AHC AS	org.nr. 917 768 099

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering de overnevnte 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

SL1 Holding AS eier aksjer i Safelink AS (91%) som igjen eier aksjer i Safelink AHC AS (100%). SL1 Holding AS har norske og utenlandske profesjonelle eiere. Selskapene leverer hardware-, software- og ingeniørløsninger knyttet til offshore løfteløsninger. Selskapene opererer i et internasjonalt marked, og kunder, leverandører og andre samarbeidspartnere er i all hovedsak internasjonale aktører.

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 har profesjonelle eiere. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle sentrale aktører 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.