



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 924 012 781
Organisasjonsform: Aksjeselskap
Foretaksnavn: DIGISTAR NORWAY AS
Forretningsadresse: c/o Kvale Advokatfirma DA
Haakon VIIs gate 10
0161 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Michele Di Minno
Dato for fastsettelse av årsregnskapet: 08.11.2023

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, 17.07.2024



Resultatregnskap

Beløp i: NOK	Note	2022	2021
RESULTATREGNSKAP			
Inntekter			
Revenue	1	160 533 943	128 669 108
Other income		152 436 917	
Sum inntekter		312 970 860	128 669 108
Kostnader			
External services, subcontract and freight		39 654 035	51 924 734
Cost of goods sold		152 436 917	
Employee benefits expense	2		
Depreciation and amortisation expenses	3	61 187 148	47 222 946
Other expenses		1 246 470	3 347 368
Sum kostnader		254 524 570	102 495 047
Driftsresultat		58 446 291	26 174 061
Finansinntekter og finanskostnader			
Annen renteinntekt	4		
Other financial income	4	276 983	4 972 343
Sum finansinntekter		276 983	4 972 343
Annen rentekostnad	4	15 708 392	15 081 538
Other financial expenses	4	35 323 128	8 781 708
Sum finanskostnader		51 031 521	23 863 246
Netto finans		-50 754 538	-18 890 904
Ordinært resultat før skattekostnad		7 691 753	7 283 157
Income tax expense	5	1 692 186	1 602 294
Ordinært resultat etter skattekostnad		5 999 567	5 680 863
Årsresultat	6	5 999 567	5 680 863
Årsresultat etter minoritetsinteresser		5 999 567	5 680 863
Totalresultat		5 999 567	5 680 863



Resultatregnskap

Beløp i: NOK	Note	2022	2021
Overføringer og disponeringer			
Konsernbidrag		5 694 000	
Other equity		305 567	5 680 863
Sum overføringer og disponeringer		5 999 567	5 680 863



Balanse

Beløp i: NOK	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	5		
Varige driftsmidler			
Buildings and land	3		
Machinery and equipment	3, 7	195 437 733	256 624 881
Ships	3		
Equipment and other movables	3		
Sum varige driftsmidler		195 437 733	256 624 881
Finansielle anleggsmidler			
Lån til foretak i samme konsern	1		
Sum anleggsmidler		195 437 733	256 624 881
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables	1		197 366 568
Other short-term receivables		8 774 741	979 941
Konsernfordringer	1, 1	149 878 271	29 884 667
Sum fordringer		158 653 013	228 231 177
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	7	205 964	950 648
Sum bankinnskudd, kontanter og lignende		205 964	950 648
Sum omløpsmidler		158 858 977	229 181 825
SUM EIENDELER		354 296 709	485 806 706

BALANSE - EGENKAPITAL OG GJELD



Balanse

Beløp i: NOK	Note	2022	2021
Egenkapital			
Innskutt egenkapital			
Share capital	8	30 000	30 000
Beholdning av egne aksjer	8		
Sum innskutt egenkapital		30 000	30 000
Opptjent egenkapital			
Other equity		6 158 882	5 853 316
Udekket tap	9		
Sum opptjent egenkapital		6 158 882	5 853 316
Sum egenkapital	6	6 188 882	5 883 316
Gjeld			
Langsiktig gjeld			
Utsatt skatt	5	1 688 622	1 650 935
Sum avsetninger for forpliktelser		1 688 622	1 650 935
Annen langsiktig gjeld			
Obligasjonslån	7	252 651 610	305 973 325
Sum annen langsiktig gjeld		252 651 610	305 973 325
Sum langsiktig gjeld		254 340 232	307 624 260
Kortsiktig gjeld			
Leverandørgjeld	1	17 225 479	4 210 942
Tax payable	5	48 499	
Kortsiktig konserngjeld	1	30 008 898	
Other current liabilities	1	46 484 720	168 088 188
Sum kortsiktig gjeld		93 767 595	172 299 130
Sum gjeld		348 107 827	479 923 390
SUM EGENKAPITAL OG GJELD		354 296 709	485 806 706
POSTER UTENOM BALANSEN			
Garantistillelser	7		
Pantstillelser	7		



Balanse

Beløp i: NOK	Note	2022	2021
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Annual Report 2022 Digistar Norway AS

Directors' Report
Revenue statement
Balance sheet
Cash flows
Notes to the Accounts



Org.no.: 924 012 781



Annual report 2022 for Digistar Norway AS

THE TYPE AND LOCATION OF THE BUSINESS

Digistar Norway AS is a company whose business consists of providing data center services and computing power. The company's address is in Oslo municipality, but the operations take place in Mo i Rana.

GOING CONCERN

In accordance with § 3-3a of the Accounting Act it is confirmed that the going concern assumption is satisfied and this assumption has been applied in the preparation of the accounts. See note 9 for additional information.

FUTURE DEVELOPMENT

The company will continue providing data center services to its partners.

REPORT ON THE ANNUAL ACCOUNTS

The board is not aware of any matters that are important for an assessment of the company's position and result that are not set out in the annual accounts. Similarly no matters have occurred after the end of the financial year that in the opinion of the board are material to an assessment of the accounts.

FINANCIAL RISK

- Overall objective and strategy

Most of the company's liabilities are in foreign currency. The company eliminates this risk by invoicing the currency changes to its customers.

- Market risk

The company and the group operate within the technology industry, which is highly competitive and innovative. The management of the company ensures that it remains competitive. The company operates data centers which use a high volume of power, this risk is mitigated by fixing the price of power with providers until September 2026. The company's selling price of its computing power may vary depending on market situations.

- Credit risk

The risk of loss on receivables is considered to be very low.

- Liquidity risk

The company is working to improve its liquidity and is supported by the parent company and the group when liquidity is needed.

WORKING ENVIRONMENT, EQUAL OPPORTUNITY AND DISCRIMINATION

The company does not have any employees.

ENVIRONMENT REPORTING

The company does not carry on activity that pollutes the external environment. The company's operations utilize Hydro power and have a goal to be 100% carbon neutral in the future by reusing the excess heat created by the data center operation.

INSURANCE FOR BOARD MEMBERS AND MANAGING DIRECTOR

It has not been taken out insurance for the members of the board and the company does not have a managing director.



RESEARCH AND DEVELOPMENT ACTIVITIES

Digistar has not had any research and development activities in 2022.

THE TRANSPANCY ACT

The company plans to announce the results of its due diligence assessment in relation the The Transparency Act within the acts due date, 30.6.2023 on the website www.illimity.io.

08.11.2023

The board of Digistar Norway AS

Michele Di Minno
chairman of the board



REVENUE STATEMENT

DIGISTAR NORWAY AS

OPERATING INCOME AND OPERATING EXPENSES	Note	2022	2021
Revenue	1	160 533 943	128 669 108
Other income		152 436 917	0
Total income		312 970 860	128 669 108
External services, subcontract and freight		39 654 035	51 924 734
Cost of goods sold		152 436 917	0
Depreciation and amortisation expenses	3	61 187 148	47 222 946
Other expenses		1 246 470	3 347 368
Total expenses		254 524 570	102 495 047
Operating profit		58 446 291	26 174 061
FINANCIAL INCOME AND EXPENSES			
Other financial income	4	276 983	4 972 343
Other interest expenses	4	15 708 392	15 081 538
Other financial expenses	4	35 323 128	8 781 708
Net financial items		-50 754 538	-18 890 904
Net profit before tax		7 691 753	7 283 157
Income tax expense	5	1 692 186	1 602 294
Net profit after tax		5 999 567	5 680 863
EXTRAORDINARY INCOME AND EXPENSES			
Net profit or loss	6	5 999 567	5 680 863
ATTRIBUTABLE TO			
Intra-group contribution given		5 694 000	0
Other equity		305 567	5 680 863
Total		5 999 567	5 680 863



BALANCE SHEET

DIGISTAR NORWAY AS

ASSETS	Note	2022	2021
PROPERTY, PLANT AND EQUIPMENT			
Machinery and equipment	3, 7	195 437 733	256 624 881
Total property, plant and equipment		195 437 733	256 624 881
Total non-current assets		195 437 733	256 624 881
CURRENT ASSETS			
DEBTORS			
Accounts receivables	1	0	197 366 568
Accounts receivables group companies	1	149 878 271	0
Other short-term receivables		8 774 741	979 941
Receivables from group companies	1	0	29 884 667
Total receivables		158 653 013	228 231 177
Cash and cash equivalents	7	205 964	950 648
Total current assets		158 858 977	229 181 825
Total assets		354 296 709	485 806 706



BALANCE SHEET

DIGISTAR NORWAY AS

EQUITY AND LIABILITIES	Note	2022	2021
EQUITY			
PAID-IN CAPITAL			
Share capital	8	30 000	30 000
Total paid-up equity		30 000	30 000
RETAINED EARNINGS			
Other equity		6 158 882	5 853 316
Total retained earnings		6 158 882	5 853 316
Total equity	6	6 188 882	5 883 316
LIABILITIES			
PROVISIONS			
Deferred tax	5	1 688 622	1 650 935
Total provisions		1 688 622	1 650 935
OTHER NON-CURRENT LIABILITIES			
Loan	7	252 651 610	305 973 325
Total non-current liabilities		252 651 610	305 973 325
CURRENT LIABILITIES			
Trade payables	1	17 225 479	4 210 942
Tax payable	5	48 499	0
Liabilities to group companies	1	30 008 898	0
Other current liabilities	1	46 484 720	168 088 188
Total current liabilities		93 767 595	172 299 130
Total liabilities		348 107 827	479 923 390
Total equity and liabilities		354 296 709	485 806 706

08.11.2023

The board of Digistar Norway AS

Michele Di Minno
chairman of the board



INDIRECT CASH FLOW

DIGISTAR NORWAY AS

	Note	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/loss before tax		7 691 753	7 283 157
Ordinary depreciation		61 187 148	47 222 946
Change in accounts receivable		197 366 568	-197 306 568
Accounts receivables group companies		-149 878 271	3 393 644
Pre-payments and other short-term recivables		-7 794 800	1 231 811
Revivables from group companies		29 884 667	-29 884 667
Change in accounts payable		13 014 537	4 128 309
Change in liabilities to group companies		22 708 898	0
Other current liabilities		-121 603 469	166 976 038
Net cash flows from operating activities		52 577 031	3 044 668
CASH FLOWS FROM INVESTMENT ACTIVITIES			
Payments to buy tangible assets		0	264 077 992
Net cash flows from investment activities		0	-264 077 992
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from other paid in capital		0	-43 989 353
Loans		-53 321 715	305 973 325
Net cash flows from financing activities		-53 321 715	261 983 972
Net change in cash and cash equivalents		-744 684	950 648
Cash and cash equivalents at the start of the period		950 648	0
Cash and cash equivalents at the end of the period		205 964	950 648



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Accounting principles

The annual accounts have been prepared in conformity with the provisions of the Accounting Act and good accounting practice.

USE OF ESTIMATES

In the preparation of the annual accounts estimates and assumptions have been made that have affected the profit and loss account and the valuation of assets and liabilities, and uncertain assets and liabilities on the balance sheet date in accordance with generally accepted accounting practice. Areas which to a large extent contain such subjective evaluations, a high degree of complexity, or areas where the assumptions and estimates are material for the annual accounts, are described in the notes.

REVENUES

Income from the sale of goods is recognised on the date of delivery. Services are posted as income as they are delivered. Income from the sale of services and long-term manufacturing projects (construction contracts) are posted to the profit and loss account in line with the project's degree of completion, when the outcome of the transaction can be estimated in a reliable manner. When the transaction's outcome cannot be estimated reliably, only income corresponding to a projects' incurred costs can be posted as revenue. At the time when it is identified that the project will give a negative result, the estimated loss on the contract is posted in full to the profit and loss account.

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. The net deferred tax receivable is entered on the balance sheet to the extent that it is likely that it can be utilised.

CLASSIFICATION AND VALUATION OF FIXED ASSETS

Fixed assets consist of assets intended for long-term ownership and use. Fixed assets are valued at acquisition cost less depreciation and write-downs. Long-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

Plant and equipment is capitalised and appreciated over the economic lifetime of the asset. Significant items of plant and equipment that consist of several material components with different lifetimes are broken down in order to establish different depreciation periods for the different components. Direct maintenance of plant and equipment is expensed on an ongoing basis under operating costs, while additions or improvements are added to the asset's cost price and depreciated in line with the asset. Plant and equipment is written down to the recoverable amount in the event of a fall in value that is not expected to be temporary. The recoverable amount is the higher of the net sales value and the value in use. Value in use is the present value of future cash flows related to the asset. The write-down is reversed when the basis for the write-down is no longer present.

CLASSIFICATION AND VALUATION OF CURRENT ASSETS

Current assets and short-term liabilities consist normally of items that fall due for payment within one year of the balance sheet date, as well as items related to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value. Short-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

RECEIVABLES

Receivables from customers and other receivables are entered at par value after deducting a provision for

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expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables. In addition an unspecified provision is made to cover expected losses on claims in respect of customer receivables.

PENSION LIABILITIES - DEFINED-CONTRIBUTION SCHEME

No employees in the year 2022.

CASH FLOW STATEMENT

The cash flow statement has been prepared using the indirect method. Cash and cash equivalents consist of cash, bank deposits and other short-term, liquid investments.



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Note 1 Inter-company items between companies in the same group

	2022	2021
Receivables		
Loans to companies in the same group	0	0
Customer receivables within the group	149 878 271	197 366 568
Other short-term receivables within the group	0	29 884 667
Total	149 878 271	227 251 236
Liabilities		
Liabilities to companies in the same group	0	0
Debt to suppliers within the group	0	0
Other short-term liabilities within the group	30 008 898	87 887 197
Total	30 008 898	87 887 197
Customer receivables specification		
Earned, not yet invoices 2020-2021	0	44 929 651
Earned, not yet invoiced 2022	-9 631 852	0
Servers transferred to Illimity AS	0	152 436 917
Total	-9 631 852	197 366 568
Revenue		
G75 Capital, Cayman Islands	160 533 943	128 669 108
Fee for providing computing power to group company.		

Note 2 Salary costs and benefits

Digistar Norway AS hasn't had any salary costs or benefits in 2022 and there are no such obligations.
Number of employees: 0

Note 3 Non-current assets

	Plant and machinery	Total
Purchase cost as of 01.01.22	305 935 726	305 935 726
= Acquisition cost 31.12.22	305 935 726	305 935 726
Accumulated depreciation 31.12.22	110 498 003	110 498 003
= Book value 31.12.22	195 437 724	195 437 724
This year's ordinary depreciations	61 187 148	61 187 148
Economic life	5 years	

After a evaluation of the assets, it has been decided to increase the econmic lifetime from 3 to 5 years.
The changes takes effect from 01.01.22 without making any changes to prevouis years.

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Note 4 Items that are aggregated in the accounts

	2022	2021
Financial income		
Other financial income (agio)	276 983	4 972 343
Total financial income	276 983	4 972 343
Financial costs	2022	2021
Other interest costs	15 708 392	15 081 538
Other financial costs (disagio)	35 323 128	8 781 708
Total financial costs	51 031 521	23 863 246



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Note 5 Tax

This year's tax expense	2022	2021
Entered tax on ordinary profit/loss:		
Payable tax	1 654 499	0
Changes in deferred tax	37 687	1 602 294
Tax expense on ordinary profit/loss	1 692 186	1 602 294
Taxable income:		
Result before tax	7 691 753	7 283 157
Permanent differences	0	0
Changes in temporary differences	14 246 603	-11 452 735
Provided intra-group contribution	-7 300 000	0
Allocation of loss to be brought forward	-14 417 905	0
Taxable income	220 451	-4 169 578
Payable tax in the balance:		
Payable tax on this year's result	1 654 499	0
Payable tax on provided Group contribution	-1 606 000	0
Total payable tax in the balance	48 499	0
Calculation of effective tax rate		
Profit before tax	7 691 753	7 283 157
Calculated tax on profit before tax	1 692 186	1 602 295
Total	1 692 186	1 602 295
Effective tax rate	22,0 %	22,0 %

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	7 675 553	21 922 156	14 246 603
Total	7 675 553	21 922 156	14 246 603
Accumulated loss to be brought forward	0	-14 417 905	-14 417 905
Basis for deferred tax	7 675 553	7 504 251	-171 302
Deferred tax (22 %)	1 688 622	1 650 935	-37 686

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Note 6 Equity capital

	Share capital	Other equity capital	Total equity capital
Pr. 31.12.2021	30 000	5 853 316	5 883 316
Result of the year		5 999 567	5 999 567
Group contributions made		-5 694 000	-5 694 000
Pr 31.12.2022	30 000	6 158 882	6 188 882

Note 7 Charges and guarantees

	31.12.2022	31.12.2021
Debt secured by charges, mortgages and guarantees		
Long-term debt to Blockfi Lending LLC	252 651 610	305 973 325
Total	252 651 610	305 973 325
Book value of charged assets		
Bank accounts	205 964	950 648
Equipment	195 437 733	256 624 881
Customer receivables	-9 631 852	0
Total	186 011 845	257 575 529

Secured debt to Blockfi Lending LLC: assets (servers and containers), accounts receivable and any bank account are pledged as security.

The outstanding balance of the loan has in 2023 been purchased by another company within the group.

Note 8 Shareholders

THE SHARE CAPITAL IN DIGISTAR NORWAY AS AS OF 31.12 CONSISTS OF:

	Total	Face value	Entered
Ordinary shares	30 000	1,0	30 000
Total	30 000		30 000

OWNERSHIP STRUCTURE

Shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
Bricklane AS	30 000	100,0	100,0



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Note 9 Going concern / Subsequent events

The result for 2022 shows a profit of NOK 5 999 567 after tax, against profit of NOK 5 680 863 in 2021. The budget for 2023 has been prepared, and unaudited accounts for 2023 shows a profit before tax of Kr 7 162 101 pr. 31.10.23.

The board is satisfied that the Company is a going concern as a result of the refinancing set out below and continued parent company support

In June 2022, the Company ceased making payments of interest and principal of the loan from Blockfi Lending LLC ("Blockfi"). Blockfi subsequently entered Chapter 11 bankruptcy in November 2022. The Company has been in negotiations lead by its Parent Company to buy back the loan at a deep discount. On October 2, 2023 G75 Capital purchased all rights and obligations for the loan from Blockfi LLC. This agreement was approved by the US bankruptcy court on 11.10.23. The loan purchase by G75 capital and settlement between all parties closed on 06.11.23.

G75 and Digistar have on 10.10.23 agreed new terms for the loan, which makes the loan interest free with effective date of 01.06.22.

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To the General Meeting of
Digistar Norway AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Digistar Norway AS (the Company) showing a profit of NOK 5 999 567. The financial statements comprise the balance sheet as at December 31, 2022, the income statement and cash flow 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 December 31, 2022, and its financial performance and its cash flows 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.

Other Information

The Board of Directors (management) is responsible for the information in the Board of Directors' report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.



Responsibilities of Management for the Financial Statements

Management is 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.

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.

Oslo, November 8, 2023

MOORE AS

Bjørn M. Nausthøller
State Authorized Public Accountant

Digistar Norway AS
Auditor's report for 2022

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Skatteetaten

Vår dato
04.05.2021

Din/Deres dato
22.03.2021

Saksbehandler
Vibeke Horne

800 80 000
Skatteetaten.no

Din/Deres referanse

Telefon
90518192

Org.nr
974761076

Vår referanse
2021/5518516

Postadresse
Postboks 9200 Grønland
0134 OSLO

U.off.

DIGISTAR NORWAY AS
c/o Simonsen Vogt Wiig Postboks 2043 Vika
0125 OSLO

Att. Lars Lødding

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Digistar Norway AS, org.nr. 924 012 781

Vi viser til deres brev av 22.mars 2021 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Digistar Norway AS. 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 Digistar Norway AS 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

Digistar Norway AS har utenlandske eiere. Selskapet driver virksomhet innen forvaltning og drift av IT-systemer. All rapportering og kommunikasjon foregår på engelsk. Styrets leder og medlem av styret er utenlandske.

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 selskapet har utenlandske eiere. Videre er det vektlagt at selskapet driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne
rådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.