



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 989 425 870  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: FORUSINVEST I AS  
Forretningsadresse: c/o Newsec Basale AS  
Beddingen 10  
7042 TRONDHEIM

### Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

### 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: Henrik Hjelman  
Dato for fastsettelse av årsregnskapet: 07.05.2021

### Grunnlag for avgivelse

År 2020: Årsregnskapet er elektronisk innlevert  
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020

*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, 15.09.2022



## Resultatregnskap

| Beløp i: NOK                                  | Note | 2020              | 2019              |
|---|------|-------------------|-------------------|
| <b>RESULTATREGNSKAP</b>                       |      |                   |                   |
| <b>Inntekter</b>                              |      |                   |                   |
| Rental income                                 | 2    | 6 396 727         | 14 509 049        |
| Other operating income                        | 2    | 18 223 181        | 60 125            |
| <b>Sum inntekter</b>                          |      | <b>24 619 907</b> | <b>14 569 174</b> |
| <b>Kostnader</b>                              |      |                   |                   |
| Depreciation and amortisation expense         | 4    | 2 128 476         | 4 429 200         |
| Other operating expenses                      | 3, 8 | 1 189 150         | 1 899 455         |
| <b>Sum kostnader</b>                          |      | <b>3 317 626</b>  | <b>6 328 655</b>  |
| <b>Driftsresultat</b>                         |      | <b>21 302 281</b> | <b>8 240 519</b>  |
| <b>Finansinntekter og finanskostnader</b>     |      |                   |                   |
| Renteinntekt fra foretak i samme konsern      | 8    | 1 898 851         |                   |
| Other financial income                        |      | 16 770            |                   |
| <b>Sum finansinntekter</b>                    |      | <b>1 915 621</b>  |                   |
| Rentekostnad til foretak i samme konsern      | 8    | 2 111 678         | 3 185 922         |
| Annen rentekostnad                            |      | 3 366             | 126               |
| <b>Sum finanskostnader</b>                    |      | <b>2 115 045</b>  | <b>3 186 048</b>  |
| <b>Netto finans</b>                           |      | <b>-199 424</b>   | <b>-3 186 048</b> |
| <b>Ordinært resultat før skattekostnad</b>    |      | <b>21 102 857</b> | <b>5 054 471</b>  |
| Tax on ordinary result                        | 9    | 4 642 629         | 1 111 984         |
| <b>Ordinært resultat etter skattekostnad</b>  |      | <b>16 460 228</b> | <b>3 942 487</b>  |
| <b>Årsresultat</b>                            |      | <b>16 460 228</b> | <b>3 942 487</b>  |
| <b>Årsresultat etter minoritetsinteresser</b> |      | <b>16 460 228</b> | <b>3 942 487</b>  |
| <b>Totalresultat</b>                          |      | <b>16 460 228</b> | <b>3 942 487</b>  |
| <b>Overføringer og disponeringer</b>          |      |                   |                   |
| Konsernbidrag                                 | 7    | 38 010 605        | 4 439 547         |



## Resultatregnskap

| <b>Beløp i: NOK</b>                      | <b>Note</b> | <b>2020</b>       | <b>2019</b>      |
|--|-------------|-------------------|------------------|
| Udekket tap                              |             | -14 990 007       |                  |
| To other equity                          | 7           | -6 560 370        | -497 060         |
| <b>Sum overføringer og disponeringer</b> |             | <b>16 460 228</b> | <b>3 942 487</b> |



### Balanse

| Beløp i: NOK                          | Note  | 2020               | 2019               |
|---------------------------------------|-------|--------------------|--------------------|
| <b>BALANSE - EIENDELER</b>            |       |                    |                    |
| <b>Anleggsmidler</b>                  |       |                    |                    |
| <b>Immaterielle eiendeler</b>         |       |                    |                    |
| <b>Varige driftsmidler</b>            |       |                    |                    |
| Building                              | 4, 10 |                    | 120 456 310        |
| Land                                  | 4, 10 |                    | 35 336 950         |
| <b>Sum varige driftsmidler</b>        |       |                    | <b>155 793 260</b> |
| <b>Finansielle anleggsmidler</b>      |       |                    |                    |
| Lån til foretak i samme konsern       | 8     | 185 375 047        |                    |
| Obligation and other receivables      | 5     |                    | 1 100 527          |
| <b>Sum finansielle anleggsmidler</b>  |       | <b>185 375 047</b> | <b>1 100 527</b>   |
| <b>Sum anleggsmidler</b>              |       | <b>185 375 047</b> | <b>156 893 787</b> |
| <b>Omløpsmidler</b>                   |       |                    |                    |
| <b>Varer</b>                          |       |                    |                    |
| <b>Fordringer</b>                     |       |                    |                    |
| Accounts receivables                  | 10    | 236 971            | 5 134              |
| Loans to group companies              | 8     | 12 600 697         |                    |
| Other short-term receivables          | 10    | 63 428             | 347 968            |
| <b>Sum fordringer</b>                 |       | <b>12 901 095</b>  | <b>353 102</b>     |
| <b>Sum omløpsmidler</b>               |       | <b>12 901 095</b>  | <b>353 102</b>     |
| <b>SUM EIENDELER</b>                  |       | <b>198 276 142</b> | <b>157 246 890</b> |
| <b>BALANSE - EGENKAPITAL OG GJELD</b> |       |                    |                    |
| <b>Egenkapital</b>                    |       |                    |                    |
| <b>Innskutt egenkapital</b>           |       |                    |                    |
| Share capital                         | 6, 7  | 100 000            | 100 000            |
| Annen innskutt egenkapital            | 7     |                    | 2 389 310          |



### Balanse

| <b>Beløp i: NOK</b>                      | <b>Note</b> | <b>2020</b>        | <b>2019</b>        |
|--|-------------|--------------------|--------------------|
| <b>Sum innskutt egenkapital</b>          |             | <b>100 000</b>     | <b>2 489 310</b>   |
| <b>Opptjent egenkapital</b>              |             |                    |                    |
| Other equity                             | 7           |                    | 6 560 370          |
| <b>Sum opptjent egenkapital</b>          |             |                    | <b>6 560 370</b>   |
| <b>Sum egenkapital</b>                   |             | <b>100 000</b>     | <b>9 049 680</b>   |
| <b>Gjeld</b>                             |             |                    |                    |
| <b>Langsiktig gjeld</b>                  |             |                    |                    |
| Utsatt skatt                             | 9           |                    | 6 078 311          |
| <b>Sum avsetninger for forpliktelser</b> |             |                    | <b>6 078 311</b>   |
| <b>Annen langsiktig gjeld</b>            |             |                    |                    |
| <b>Sum langsiktig gjeld</b>              |             | <b>0</b>           | <b>6 078 311</b>   |
| <b>Kortsiktig gjeld</b>                  |             |                    |                    |
| Public duties payable                    |             | 18 259             |                    |
| Liabilities to group entities            | 8           | 198 157 882        | 137 536 863        |
| Other current debt                       |             |                    | 4 582 036          |
| <b>Sum kortsiktig gjeld</b>              |             | <b>198 176 142</b> | <b>142 118 899</b> |
| <b>Sum gjeld</b>                         |             | <b>198 176 142</b> | <b>148 197 210</b> |
| <b>SUM EGENKAPITAL OG GJELD</b>          |             | <b>198 276 142</b> | <b>157 246 890</b> |



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Journalnummer: 2021 413468

#### Enheten

Organisasjonsnummer: 989 425 870  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: FORUSINVEST I AS  
Forretningsadresse: c/o Newsec Basale AS  
Beddingen 10  
7042 TRONDHEIM

#### Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

#### 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: Henrik Hjelmen  
Dato for fastsettelse av årsregnskapet: 07.05.2021

#### Revisjon

Årsregnskapet er utarbeidet av ekstern  
autorisert regnskapsfører: Ja  
Ekstern autorisert regnskapsfører har i  
løpet av regnskapsåret bistått ved den  
løpende regnskapsføringen eller utført  
andre tjenester for selskapet enn å  
utarbeide årsregnskapet: Ja

#### Grunnlag for avgivelse

År 2020: Årsregnskap er elektronisk innlevert.  
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020.

*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, 29.06.2021

---

Brønnøysundregistrene  
Postadresse: Postboks 900, 8910 Brønnøysund  
Telefon: 75 00 75 00  
E-post: firmapost@brreg.no Internett: www.brreg.no  
Organisasjonsnummer: 974 760 673



Organisasjonsnr: 989 425 870  
FORUSINVEST I AS

## RESULTATREGNSKAP

| Beløp i: NOK                                  | Note | 2020              | 2019              |
|---|------|-------------------|-------------------|
| <b>RESULTATREGNSKAP</b>                       |      |                   |                   |
| <b>Inntekter</b>                              |      |                   |                   |
| Rental income                                 | 2    | 6 396 727         | 14 509 049        |
| Other operating income                        | 2    | 18 223 181        | 60 125            |
| <b>Sum inntekter</b>                          |      | <b>24 619 907</b> | <b>14 569 174</b> |
| <b>Kostnader</b>                              |      |                   |                   |
| Depreciation and amortisation expense         | 4    | 2 128 476         | 4 429 200         |
| Other operating expenses                      | 3, 8 | 1 189 150         | 1 899 455         |
| <b>Sum kostnader</b>                          |      | <b>3 317 626</b>  | <b>6 328 655</b>  |
| <b>Driftsresultat</b>                         |      | <b>21 302 281</b> | <b>8 240 519</b>  |
| <b>Finansinntekter og finanskostnader</b>     |      |                   |                   |
| Renteinntekt fra foretak i samme konsern      | 8    | 1 898 851         |                   |
| Other financial income                        |      | 16 770            |                   |
| <b>Sum finansinntekter</b>                    |      | <b>1 915 621</b>  |                   |
| Rentekostnad til foretak i samme konsern      | 8    | 2 111 678         | 3 185 922         |
| Annen rentekostnad                            |      | 3 366             | 126               |
| <b>Sum finanskostnader</b>                    |      | <b>2 115 045</b>  | <b>3 186 048</b>  |
| <b>Netto finans</b>                           |      | <b>-199 424</b>   | <b>-3 186 048</b> |
| <b>Ordinært resultat før skattekostnad</b>    |      |                   |                   |
| Tax on ordinary result                        | 9    | 4 642 629         | 1 111 984         |
| <b>Ordinært resultat etter skattekostnad</b>  |      | <b>16 460 228</b> | <b>3 942 487</b>  |
| <b>Årsresultat</b>                            |      | <b>16 460 228</b> | <b>3 942 487</b>  |
| <b>Årsresultat etter minoritetsinteresser</b> |      | <b>16 460 228</b> | <b>3 942 487</b>  |
| <b>Totalresultat</b>                          |      | <b>16 460 228</b> | <b>3 942 487</b>  |
| <b>Overføringer og disponeringer</b>          |      |                   |                   |
| Konsernbidrag                                 | 7    | 38 010 605        | 4 439 547         |
| Udekket tap                                   |      | -14 990 007       |                   |
| To other equity                               | 7    | -6 560 370        | -497 060          |
| <b>Sum overføringer og disponeringer</b>      |      | <b>16 460 228</b> | <b>3 942 487</b>  |



Organisasjonsnr: 989 425 870  
FORUSINVEST I AS

## BALANSE

| Beløp i: NOK | Note | 2020 | 2019 |
|--------------|------|------|------|
|--------------|------|------|------|

### BALANSE - EIENDELER

#### Anleggsmidler Immaterielle eiendeler

#### Varige driftsmidler

|                                |       |  |                    |
|--------------------------------|-------|--|--------------------|
| Building                       | 4, 10 |  | 120 456 310        |
| Land                           | 4, 10 |  | 35 336 950         |
| <b>Sum varige driftsmidler</b> |       |  | <b>155 793 260</b> |

#### Finansielle anleggsmidler

|                                      |   |                    |                    |
|--------------------------------------|---|--------------------|--------------------|
| Lån til foretak i samme konsern      | 8 | 185 375 047        |                    |
| Obligation and other receivables     | 5 |                    | 1 100 527          |
| <b>Sum finansielle anleggsmidler</b> |   | <b>185 375 047</b> | <b>1 100 527</b>   |
| <b>Sum anleggsmidler</b>             |   | <b>185 375 047</b> | <b>156 893 787</b> |

#### Omløpsmidler

#### Varer

#### Fordringer

|                              |    |                   |                |
|------------------------------|----|-------------------|----------------|
| Accounts receivables         | 10 | 236 971           | 5 134          |
| Loans to group companies     | 8  | 12 600 697        |                |
| Other short-term receivables | 10 | 63 428            | 347 968        |
| <b>Sum fordringer</b>        |    | <b>12 901 095</b> | <b>353 102</b> |

|                         |  |                   |                |
|-------------------------|--|-------------------|----------------|
| <b>Sum omløpsmidler</b> |  | <b>12 901 095</b> | <b>353 102</b> |
|-------------------------|--|-------------------|----------------|

|                      |  |                    |                    |
|----------------------|--|--------------------|--------------------|
| <b>SUM EIENDELER</b> |  | <b>198 276 142</b> | <b>157 246 890</b> |
|----------------------|--|--------------------|--------------------|

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

#### Innskutt egenkapital

|                                 |      |                |                  |
|---------------------------------|------|----------------|------------------|
| Share capital                   | 6, 7 | 100 000        | 100 000          |
| Annen innskutt egenkapital      | 7    |                | 2 389 310        |
| <b>Sum innskutt egenkapital</b> |      | <b>100 000</b> | <b>2 489 310</b> |

#### Opptjent egenkapital

|                                 |   |  |                  |
|---------------------------------|---|--|------------------|
| Other equity                    | 7 |  | 6 560 370        |
| <b>Sum opptjent egenkapital</b> |   |  | <b>6 560 370</b> |

|                        |  |                |                  |
|------------------------|--|----------------|------------------|
| <b>Sum egenkapital</b> |  | <b>100 000</b> | <b>9 049 680</b> |
|------------------------|--|----------------|------------------|



|  |   |                    |                    |
|--|---|--------------------|--------------------|
| <b>Gjeld</b>                               |   |                    |                    |
| <b>Langsiktig gjeld</b>                    |   |                    |                    |
| Utsatt skatt                               | 9 |                    | 6 078 311          |
| <b>Sum avsetninger for forpliktelseser</b> |   |                    | <b>6 078 311</b>   |
| <b>Annen langsiktig gjeld</b>              |   |                    |                    |
| <b>Sum langsiktig gjeld</b>                |   | <b>0</b>           | <b>6 078 311</b>   |
| <b>Kortsiktig gjeld</b>                    |   |                    |                    |
| Public duties payable                      |   | 18 259             |                    |
| Liabilities to group entities              | 8 | 198 157 882        | 137 536 863        |
| Other current debt                         |   |                    | 4 582 036          |
| <b>Sum kortsiktig gjeld</b>                |   | <b>198 176 142</b> | <b>142 118 899</b> |
| <b>Sum gjeld</b>                           |   | <b>198 176 142</b> | <b>148 197 210</b> |
| <b>SUM EGENKAPITAL OG GJELD</b>            |   | <b>198 276 142</b> | <b>157 246 890</b> |



Organisasjonsnr: 989 425 870  
FORUSINVEST I AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

**Note**

**Antall aksjer og aksjeeiere**

| <u>Aksjeklasse</u> | <u>Ant. aksjer</u> | <u>Pålydende</u> | <u>Bokført verdi</u> |
|--------------------|--------------------|------------------|----------------------|
| Ordinære aksjer    | 100.00             | 1000.00          | 100000.00            |

| <u>Aksjeeiere - fritekst</u> | <u>Antall</u> | <u>Eierandel</u> | <u>Aksjeklasse</u> |
|------------------------------|---------------|------------------|--------------------|
| Stavangerinvest I AS         | 100.00        | 100.00%          | Ordinære aksjer    |

| <u>Sum</u> | <u>Sum antall</u> | <u>Sum eierandel</u> |
|------------|-------------------|----------------------|
|            | 100.00            | 100.00%              |

**Note**

**Ytelser til ledende personer**

Er det gitt ytelser til ledende person: Nei

**Ytelser til daglig leder**

| <u>Ytelser</u> | <u>Lønn</u> | <u>Pensj.forpl.</u> | <u>Andre godtgj.</u> |
|----------------|-------------|---------------------|----------------------|
|----------------|-------------|---------------------|----------------------|

**Note**

**Antall årsverk i regnskapsåret**

Virksomheten har hatt følgende antall årsverk:  
0.00

**Note**

**Lån og sikkerhetsstillelse til ledende personer og aksjeeiere**

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei



| <b>Income Statement</b>                        |             |                   |                   |
|--|-------------|-------------------|-------------------|
| Forusinvest I AS                               |             |                   |                   |
| <b>Operating income and operating expenses</b> | <b>Note</b> | <b>2020</b>       | <b>2019</b>       |
| Rental income                                  | 2           | 6 396 727         | 14 509 049        |
| Other operating income                         | 2           | 18 223 181        | 60 125            |
| Total operating income                         |             | <u>24 619 907</u> | <u>14 569 174</u> |
| Depreciation and amortisation expense          | 4           | 2 128 476         | 4 429 200         |
| Other operating expenses                       | 3, 8        | 1 189 150         | 1 899 455         |
| Total operating expenses                       |             | <u>3 317 626</u>  | <u>6 328 655</u>  |
| Operating profit                               |             | <u>21 302 281</u> | <u>8 240 519</u>  |
| <b>Financial income and expenses</b>           |             |                   |                   |
| Interest received from group entities          | 8           | 1 898 851         | 0                 |
| Other financial income                         |             | 16 770            | 0                 |
| Interest paid to group entities                | 8           | 2 111 678         | 3 185 922         |
| Interest expense                               |             | 3 366             | 126               |
| Net financial items                            |             | <u>-199 424</u>   | <u>-3 186 048</u> |
| Profit/loss before tax                         |             | <u>21 102 857</u> | <u>5 054 471</u>  |
| Tax on ordinary result                         | 9           | 4 642 629         | 1 111 984         |
| Profit/loss                                    |             | <u>16 460 228</u> | <u>3 942 487</u>  |
| <b>Brought forward</b>                         |             |                   |                   |
| Given intra-group contribution                 | 7           | 38 010 605        | 4 439 547         |
| To other equity                                | 7           | -6 560 370        | -497 060          |
| Transfer from other paid-in equity             |             | 14 990 007        | 0                 |
| Net  |             | <u>16 460 228</u> | <u>3 942 487</u>  |



| <b>Balance Sheet as of 31.12</b> |             |                    |                    |
|----------------------------------|-------------|--------------------|--------------------|
| Forusinvest I AS                 |             |                    |                    |
| <b>Assets</b>                    | <b>Note</b> | <b>2020</b>        | <b>2019</b>        |
| <b>Fixed assets</b>              |             |                    |                    |
| <b>Tangible assets</b>           |             |                    |                    |
| Building                         | 4, 10       | 0                  | 120 456 310        |
| Land                             | 4, 10       | 0                  | 35 336 950         |
| Total tangible assets            |             | <u>0</u>           | <u>155 793 260</u> |
| <b>Financial fixed assets</b>    |             |                    |                    |
| Loan to group companies          | 8           | 185 375 047        | 0                  |
| Obligation and other receivables | 5           | 0                  | 1 100 527          |
| Total financial fixed assets     |             | <u>185 375 047</u> | <u>1 100 527</u>   |
| Total fixed assets               |             | <u>185 375 047</u> | <u>156 893 787</u> |
| <b>Current assets</b>            |             |                    |                    |
| <b>Debtors</b>                   |             |                    |                    |
| Accounts receivables             | 10          | 236 971            | 5 134              |
| Loans to group companies         | 8           | 12 600 697         | 0                  |
| Other short-term receivables     | 10          | 63 428             | 347 968            |
| Total receivables                |             | <u>12 901 095</u>  | <u>353 102</u>     |
| Total Current assets             |             | <u>12 901 095</u>  | <u>353 102</u>     |
| Total assets                     |             | <u>198 276 142</u> | <u>157 246 890</u> |

This document has esignatur Agreement-ID: 6fe03011gZr242273112



| <b>Balance Sheet as of 31.12</b>  |      |   |                    |
|---|------|---|--------------------|
| Forusinvest I AS  |      |   |                    |
|   | Note | 2020  | 2019               |
| <b>Equity and liabilities</b>   |      |   |                    |
| <b>Paid-in equity</b>   |      |   |                    |
| Share capital   | 6, 7 | 100 000   | 100 000            |
| Other paid-in equity  | 7    | 0   | 2 389 310          |
| Total paid-in equity  |      | <u>100 000</u>  | <u>2 489 310</u>   |
| <b>Retained earnings</b>  |      |   |                    |
| Other equity  | 7    | 0   | 6 560 370          |
| Total retained earnings   |      | <u>0</u>  | <u>6 560 370</u>   |
| Total equity  |      | <u>100 000</u>  | <u>9 049 680</u>   |
| <b>Liabilities</b>  |      |   |                    |
| <b>Provisions for liabilities</b>   |      |   |                    |
| Deferred tax  | 9    | 0   | 6 078 311          |
| Total provisions  |      | <u>0</u>  | <u>6 078 311</u>   |
| <b>Current debt</b>   |      |   |                    |
| Public duties payable   |      | 18 259  | 0                  |
| Liabilities to group entities   | 8    | 198 157 882   | 137 536 863        |
| Other current debt  |      | 0   | 4 582 036          |
| Total current debt  |      | <u>198 176 142</u>                                    | <u>142 118 899</u> |
| Total liabilities   |      | <u>198 176 142</u>                                    | <u>148 197 210</u> |
| Total equity and liabilities  |      | <u>198 276 142</u>                                    | <u>157 246 890</u> |
| Oslo, 07.05.2021  |      |   |                    |
| The board of Forusinvest I AS   |      |   |                    |
| _____<br>Nicholas Buchanan Laird<br>Chairman of the board/General Manager |      | _____<br>Fredrik Haug Andersen<br>Member of the board |                    |
| Forusinvest I AS  |      | Side 3  |                    |

This document has esignatur Agreement-ID: 6fe0301192r242273112



## Forusinvest I AS

### Notes to the accounts, year ended 31 December 2020

#### Note 1 Accounting policies

The financial statements have been prepared in accordance with the Norwegian Accounting Act of 1998 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.

Other long-term liabilities, as well as short-term liabilities, are valued at nominal value.

##### Revenue

###### Rental income

Operating revenue consists of rental income and operating revenue.

Rental income encompasses the fair value of the payment received for services that fall within the ordinary activities of the company.

Rental income is presented net of VAT, rebates and discounts.

###### Shared costs

Shared costs are capitalised alongside payments on account from tenants. The effect of income statement is only related to owner's share of shared costs.

###### Terminated leases contracts

Lease contracts that are terminated are valued on an individual basis. Payments relating to the termination of leases contracts are recognised in the period from the contract being entered into until the date of its termination.

###### Free rental leases contracts

Free rental leases contracts give the tenant free rental for a period of time. The free rental amount is recognised in the period from the contract being entered into until date of its expected termination.

##### Plant under construction

Construction is a process of constructing a building or infrastructure. Construction contracts is recognised at historical cost.

The costs is added to the asset's carrying amount when it is probable that the future financial benefits attributable to the expenditures will flow to the company and the expenses can be measured reliable. Other maintenance costs are recognised through the income statement in the period in which they are incurred.

##### Receivables

Trade receivables and other receivables are recognised at nominal value, less the accrual for expected losses of receivables. The accrual for losses is based on an individual assessment of each receivable.

##### 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.

The company has an account in Fortin AS's cash pooling arrangement. The cash account amount is recognised at the balance sheet date as either short-term receivables or short-term debt to Group companies.

##### 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. Deferred tax liabilities and deferred tax assets are presented net in the balance sheet.

##### Group

Salmon Topco AS is the parent company of a group of companies. The consolidated accounts can be obtained by writing to Newsec Basale AS, Postboks 5666 Torgarden 7484 Trondheim

This document has esignatur Agreement-ID: 6fe03011gzr242273112



## Note 2 Operating income

| Per area of operation: | 2 020             | 2 019             |
|------------------------|-------------------|-------------------|
| Rental income          | 9 272 278         | 14 692 473        |
| Rent exemption         | -2 875 551        | -183 424          |
| Administration fee     | 42 840            | 60 125            |
| Sale of building       | 18 180 341        | -                 |
| <b>Total</b>           | <b>24 619 907</b> | <b>14 569 174</b> |

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

|   | 2 020 | 2 019 |
|---|-------|-------|
| Average number of employees during the year | -     | -     |

The Managing Director is employed in Anvil Asset Advisors AS. The Company pays a management fee to Fortin AS where payment for his work is included among other services provided on behalf of Fortin A. See note 8 for more details about the management fee. The Board of Directors and Managing Director are not entitled to bonuses or pay after termination of employment.

The Board members receives no compensation for their duty in 2020.

There are no loans or guarantees to Managing Directors, members of the Board and general assembly, employees or other related parties.

The company is not required to have an occupational pension plan in accordance with Norwegian legislation on occupational pensions ("lov om obligatorisk tjenestepensjon").

### Auditor

Remuneration to Deloitte AS and their associates is as follows (excluding VAT):

|                          | 2 020         | 2 019         |
|--------------------------|---------------|---------------|
| Statutory audit          | 23 500        | 21 500        |
| Other assurance services | -             | -             |
| Tax counselling          | -             | -             |
| <b>Total</b>             | <b>23 500</b> | <b>21 500</b> |

## Note 4 Property, plant and equipment

|   | Land        | Buildings     | Tenant improvements | Plant under construction | Total        |
|---|-------------|---------------|---------------------|--------------------------|--------------|
| Cost at 1 January 2020                                      | 35 336 950  | 140 002 540   | 15 491 144          | 1 977 325                | 192 807 959  |
| Additions, purchased  | -           | -             | -                   | 3 512 514                | 3 512 514    |
| Disposals, sale   | -35 336 950 | -140 002 540  | -15 491 144         | -5 489 839               | -196 320 473 |
| Cost at 31 December 2020                                    | -           | -             | -                   | -                        | -            |
| Acc. depreciation at 31 Dec 2020                            | -           | 32 632 963    | 6 510 213           | -                        | 39 143 176   |
| Disposals, sale   | -           | -32 632 963   | -6 510 213          | -                        | -39 143 176  |
| Net accumulated and reserved impairment at 31 December 2020 | -           | -             | -                   | -                        | -            |
| Accumulated depreciation and impairment at 31 Dec. 2020     | -           | -             | -                   | -                        | -            |
| <b>Balance at 31 December 2020</b>                          | <b>-</b>    | <b>-</b>      | <b>-</b>            | <b>-</b>                 | <b>-</b>     |
| Current year amortisation charge                            | -           | 1 345 363     | 783 113             | -                        | 2 128 476    |
| Current year impairment charge                              | -           | -             | -                   | -                        | -            |
| Current year reversal of impairment charges                 | -           | -             | -                   | -                        | -            |
| Economic life   | 0 years     | 50 years      | 10 years            | 0 years                  |              |
| Depreciation method   | -           | straight-line | straight-line       | -                        |              |

## Note 5 Receivables; amounts due after more than one year

|                                    | 2 020 | 2 019     |
|------------------------------------|-------|-----------|
| Other receivables (rent exemption) | -     | 1 100 527 |



## Note 6 Share capital and shareholder information

The share capital in the company at 31 December 2020 consists of the following classes:

|                 | Number     | Nominal amount | Carrying value |
|-----------------|------------|----------------|----------------|
| Ordinary shares | 100        | 100            | 10 000         |
| <b>Total</b>    | <b>100</b> | <b>100</b>     | <b>10 000</b>  |

### Ownership structure

Largest shareholders as of 31 December 2020:

|                               | Ordinary shares | Ownership and voting share |
|-------------------------------|-----------------|----------------------------|
| Stavangerinvest 1 AS          | 100             | 100 %                      |
| <b>Total number of shares</b> | <b>100</b>      | <b>100 %</b>               |

## Note 7 Equity

|                                      | Share capital  | Other paid-in equity | Other equity | Total equity   |
|--------------------------------------|----------------|----------------------|--------------|----------------|
| <b>Total equity</b>                  |                |                      |              |                |
| Equity at 1 January 2020             | 100 000        | 2 389 310            | 6 560 370    | 9 049 680      |
| <u>This year's change in equity:</u> |                |                      |              |                |
| Profit/(loss) for the year           | -              | -                    | 16 460 228   | 16 460 228     |
| Received/given group contribution    | -              | 12 600 697           | -38 010 605  | -25 409 908    |
| Transfer from other paid-in equity   | -              | -14 990 007          | 14 990 007   | -              |
| <b>Equity at 31 December 2020</b>    | <b>100 000</b> | <b>-</b>             | <b>-</b>     | <b>100 000</b> |

## Note 8 Related party transactions and balances

### Related party transactions, profit and loss

| Transaction/transaction type               | Belongs to P&L line | Counterpart          | Relationship to the counterpart | 2 020            | 2 019            |
|--|---------------------|----------------------|---------------------------------|------------------|------------------|
| Interest income - loans                    | Interest income     | Stavangerinvest 1 AS | Subsidiary                      | 1 898 709        | -                |
| <b>Total income</b>                        |                     |                      |                                 | <b>1 898 709</b> | <b>-</b>         |
| Management fee                             | Operating expenses  | Fortin AS            | Subsidiary                      | 535 000          | 593 000          |
| Interest expenses - cash pooling agreement | Interest expenses   | Fortin AS            | Subsidiary                      | 2 111 678        | 3 185 922        |
| <b>Total expenses</b>                      |                     |                      |                                 | <b>2 646 678</b> | <b>3 778 922</b> |

Fortin AS and its subsidiaries is part of a cash pooling agreement.

Fortin AS is the contracting party and finances its subsidiaries' liquidity requirements. All companies are jointly responsible to fulfill the obligations under the agreement. There are no credit limits for the companies under the agreement, and the subsidiaries total risk is limited to their outstanding balance to Fortin AS.

### Related party balance items

| Counterpart          | Relationship to the counterpart | 2 020              | Other receivables 2 019 |
|----------------------|---------------------------------|--------------------|-------------------------|
| Stavangerinvest 1 AS | Subsidiary                      | 197 975 743        | -                       |
| <b>Total</b>         |                                 | <b>197 975 743</b> | <b>-</b>                |

| Counterpart          | Relationship to the counterpart | 2 020              | Other current liabilities 2 019 |
|----------------------|---------------------------------|--------------------|---------------------------------|
| Fortin AS            | Subsidiary                      | 146 169 745        | 131 845 136                     |
| Stavangerinvest 1 AS | Subsidiary                      | 3 221 093          | -                               |
| Salmon Bidco AS      | Subsidiary                      | 48 767 045         | 5 691 727                       |
| <b>Total</b>         |                                 | <b>198 157 883</b> | <b>137 536 863</b>              |

This document has esignatur Agreement-ID: 6fe03011gZr242273112



## Note 9 Income tax expense

| Specification of income tax expense: | 2 020            | 2 019            |
|--------------------------------------|------------------|------------------|
| Current income tax payable           | 10 720 940       | 1 252 180        |
| Changes in deferred tax              | -6 078 311       | -140 196         |
| Effect of changes in tax rules       | -                | -                |
| <b>Income tax expense</b>            | <b>4 642 629</b> | <b>1 111 984</b> |

| Reconciliation from nominal to real income tax rate: | 2 020       | 2 019       |
|--|-------------|-------------|
| Profit/(loss) before taxation                        | 21 102 857  | 5 054 471   |
| Estimated income tax according to nominal tax rate   | 22 %        |             |
|  | 4 642 629   | 1 111 984   |
| Income tax expense                                   | 4 642 629   | 1 111 984   |
| Difference   | -0          | -0          |
| The tax effect of the following items:               |             |             |
| Permanent differences                                | -           | -           |
| Effect of changes in tax rules and rates             | -           | -           |
| Other items  | 0           | 0           |
| Total tax effects                                    | 0           | 0           |
| <b>Effective income tax rate</b>                     | <b>22 %</b> | <b>22 %</b> |

| Calculation of income tax payable:                           | 2 020             | 2 019            |
|--|-------------------|------------------|
| Profit before tax  | 21 102 857        | 5 054 471        |
| Permanent differences  | -                 | -                |
| <b>Calculation basis of income tax expense</b>               | <b>21 102 857</b> | <b>5 054 471</b> |
| Changes in temporary differences                             | 27 628 688        | 637 255          |
| <b>Calculation basis of income tax payable</b>               | <b>48 731 546</b> | <b>5 691 727</b> |
| +/- Give/received group contribution                         | -48 731 546       | -5 691 727       |
| Cut off from deduction of interest rate expenses             | -                 | -                |
| <b>Profit for tax purposes before loss of carry-forwards</b> | <b>-</b>          | <b>-</b>         |
| This year's use of carry forwards                            | -                 | -                |
| <b>Profit for tax purposes</b>                               | <b>-</b>          | <b>-</b>         |
| Tax rate   | 22 %              | 22 %             |
| <b>Tax payable on the balance sheet</b>                      | <b>-</b>          | <b>-</b>         |
| Specification of current income tax payable:                 |                   |                  |
|  | 2 020             | 2 019            |
| This year's payable income tax expense                       | 10 720 940        | 1 252 180        |
| Income tax on given group contribution                       | -10 720 940       | -1 252 180       |
| Too little/much income tax allocation previous years         | -                 | -                |
| <b>Current income tax payable in the balance sheet</b>       | <b>-</b>          | <b>-</b>         |

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

|  | 2 020    | 2 019             | Changes           |
|--|----------|-------------------|-------------------|
| Fixed assets   | -        | 27 628 688        | 27 628 688        |
| Receivables  | -        | -                 | -                 |
| <b>Net temporary Difference</b>                                  | <b>-</b> | <b>27 628 688</b> | <b>27 628 688</b> |
| Losses carried forward   | -        | -                 | -                 |
| Cut off from deduction of interest rate expenses carried forward | -        | -                 | -                 |
| <b>Total</b>   | <b>-</b> | <b>27 628 688</b> | <b>27 628 688</b> |
| <b>Deferred benefit/liability</b>                                | <b>-</b> | <b>6 078 311</b>  | <b>6 078 311</b>  |
| Deferred benefit not accounted for in the balance sheet          | -        | -                 | -                 |
| <b>Net deferred benefit/liability in the balance sheet</b>       | <b>-</b> | <b>6 078 311</b>  | <b>6 078 311</b>  |

This document has esignatur Agreement-ID: 6fe03011gzr242273112



## Note 10 Secured borrowings and guarantees

|                                     |              |              |
|-------------------------------------|--------------|--------------|
| <b>Secured borrowings etc:</b>      | <b>2 020</b> | <b>2 019</b> |
| Borrowings from credit institutions | -            | -            |
| <b>Total</b>                        | <b>-</b>     | <b>-</b>     |

|  |                |                    |
|--|----------------|--------------------|
| <b>Carrying amount of pledged assets</b> | <b>2 020</b>   | <b>2 019</b>       |
| Buildings and land                       | -              | 155 793 260        |
| Recoverable receivables                  | 300 398        | 325 869            |
| <b>Total</b>                             | <b>300 398</b> | <b>156 119 129</b> |

|                   |              |              |
|-------------------|--------------|--------------|
| <b>Guarantees</b> | <b>2 020</b> | <b>2 019</b> |
| Guarantees        | -            | -            |

Unused credit facilities

The company is jointly and severally responsible for the groups debt to financial institutions. The debt equals MNOK 363,9 as of 31.12.20.

## Note 11 Covid19 and future prospects

The coronavirus (COVID-19) outbreak has caused extensive disruptions to businesses. The company has however not been impacted significantly in 2020. The situation is being monitored carefully and followed-up as required. The group has a sound financial position and through the cash pool agreement the companies will have access to the funds they require.


This document has esignatur Agreement-ID: 6fe03011gzr242273112




Dette dokumentet er underskrevet av partene nedenfor, som med sin underskrift bekrefter dokumentets innhold.

This document is signed by the following parties with their signatures confirming the documents content and all dates in the document.

## Andersen, Fredrik Haug

ID: 9578-5999-4-1241636  bankID  
Tidspunkt for underskrift: 07-05-2021 kl.: 15:11:38  
Signeret med BankID (NO)

## Laird, Nicholas Buchanan

ID: 9578-5999-4-4368974  bankID  
Tidspunkt for underskrift: 07-05-2021 kl.: 15:47:23  
Signeret med BankID (NO)

This document has esignatur Agreement-ID: 6fe03011gzr242273112

This document is signed with esignatur. Embedded in the document is the original agreement document and a signed data object for each signatory. The signed data object contains a mathematical hash value calculated from the original agreement document, which secures that the signatures is related to precisely this document only. Prove for the originality and validity of signatures can always be lifted as legal evidence.

The document is locked for changes and all cryptographic signature certificates are embedded in this PDF. The signatures therefore comply with all public recommendations and laws for digital signatures. With esignatur's solution, it is ensured that all European laws are respected in relation to sensitive information and valid digital signatures. If you would like more information about digital documents signed with esignatur, please visit our website at [www.esignatur.dk](http://www.esignatur.dk).

Secured by  esignatur



## Skattedirektoratet

|  |                                 |                              |
|--|---------------------------------|------------------------------|
| Saksbehandler<br>Torstein Kinden Helleland | Deres dato<br>05.09.2016        | Vår dato<br>08.09.2016       |
| Telefon<br>22078139                        | Deres referanse<br>433328/haskj | Vår referanse<br>2016/899084 |

OBOS BASALE AS  
Postboks 5666 Sluppen  
7484 TRONDHEIM

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

Vi viser til deres brev av 5.september 2016 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper;

|                                   |                     |
|-----------------------------------|---------------------|
| Salmon Topco AS                   | org.nr. 999 178 332 |
| Fortin Porperities                | org.nr. 999 328 687 |
| Salmon Midco AS                   | org.nr. 999 178 391 |
| Salmon Holdco AS                  | org.nr. 999 178 367 |
| Salmon Bidco AS                   | org.nr. 914 148 332 |
| Fortin AS                         | org.nr. 989 275 186 |
| DnbNor Eiendomsfond I Deltager AS | org.nr. 990 298 726 |
| Handelsinvest I AS                | org.nr. 889 275 502 |
| Bjølshallen DA                    | org.nr. 984 048 491 |
| Fossegrenda Senter AS             | org.nr. 987 656 824 |
| Solheimsveien 10 AS               | org.nr. 976 912 799 |
| Østre Rosten 4B AS                | org.nr. 888 823 492 |
| High Street Invest AS             | org.nr. 990 612 013 |
| Bogstadveien 3-5 DA               | org.nr. 985 963 126 |
| Midt Norge Invest AS              | org.nr. 990 650 543 |
| Nord-Vest Invest I AS             | org.nr. 989 990 896 |
| Nord-Norge Invest I AS            | org.nr. 990 650 314 |
| Oslo Invest AS                    | org.nr. 989 275 402 |
| Bragernes Torg 2A AS              | org.nr. 991 750 053 |
| Dronningens gate 13 Oslo AS       | org.nr. 982 422 116 |
| Dyrskueveien 44 AS                | org.nr. 987 548 800 |
| Helsfyr Atrium AS                 | org.nr. 968 230 212 |
| Helsfyr Atrium Drift AS           | org.nr. 990 650 330 |
| Sommerogaten 13-15 AS             | org.nr. 990 651 213 |
| Stavangerinvest I AS              | org.nr. 989 821 504 |
| Austbøgården AS                   | org.nr. 985 765 758 |
| Badehusgaten 41 AS                | org.nr. 991 903 682 |
| Forusinvest I AS                  | org.nr. 989 425 870 |

Postadresse  
Postboks 9200 Grønland  
0134 Oslo

Besøksadresse:  
Se [www.skatteetaten.no](http://www.skatteetaten.no)  
Org.nr. 996250318  
E-post: [skatteetaten.no/sendepost](mailto:skatteetaten.no/sendepost)

Sentralbord  
800 80 000  
Telefaks  
22 17 08 60



|                         |                     |
|-------------------------|---------------------|
| JAB Eiendom AS          | org.nr. 883 900 642 |
| Verven 4 Komplementar   | org.nr. 980 649 105 |
| Stålfjæra 24 Eiendom AS | org.nr. 990 611 939 |
| Sørlandsinvest I AS     | org.nr. 990 298 661 |
| Telemarksporten AS      | org.nr. 990 611 998 |
| Verven 4 AS             | org.nr. 917 335 079 |

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

#### **Bakgrunn**

Salmon Topco AS er morselskap. Salmon Topco AS er heleid av SOF-10 Salmon Investments LUX SARL som er registrert i Luxemburg. Dette selskapet er en del av Stawood Capital Funds som er registrert i USA. All korrespondanse går på engelsk. Selskapet må følgelig benytte engelsk for at eierne skal forstå regnskapet. Salmon Topco AS og datterselskapenes virksomhet består i å eie og drive fast eiendom og naturlig tilhørende virksomhet, utelukkende på bedriftsmarkedet. Forvaltning av eiendom samt dialog mot kunder er delegert til eiendomsforvalter Obos Basale AS. Arbeidsspråket mellom forvalter og selskapet er engelsk.

#### **Skattedirektoratets 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 m.v., 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 Skattedirektoratets 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 Skattedirektoratet lagt særlig vekt på at selskapene er eid av et utenlandsk selskap. Eierkretsen er begrenset. Videre er det vektlagt at forvaltningen av selskapet er satt bort til et annet selskap og at konsernspråket er engelsk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad  
*seniorrådgiver*  
Rettsavdelingen, foretaksskatt  
Skattedirektoratet

Torstein Kinden Helleland

*Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer*



# Deloitte.

Deloitte AS  
Dronning Eufemias gate 14  
Postboks 221 Sentrum  
NO-0103 Oslo  
Norway

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

To the General Meeting of Forusinvest I AS

INDEPENDENT AUDITOR'S REPORT

## Report on the Audit of the Financial Statements

### Opinion

We have audited the financial statements of Forusinvest I AS showing a profit of NOK 16 460 228. The financial statements comprise the balance sheet as at 31 December 2020, 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 accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Company as at 31 December 2020, 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 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 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 in accordance with law and regulations, including a true and fair view of the financial statements 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms, and their related entities (collectively, the "Deloitte organization"). DTTL (also referred to as "Deloitte Global") and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see [www.deloitte.no](http://www.deloitte.no) to learn more.

© Deloitte AS

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

Penneo document key: BZV8O-ZHYA3-ATOYS-JKWTD-SMLLV-DDQM2



## Deloitte.

Page 2  
Independent Auditor's Report -  
Forusinvest IAS

- 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 those charged with governance 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.

### Report on Other Legal and Regulatory Requirements

#### *Opinion on Registration and Documentation*

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, it is our opinion that management has fulfilled its duty to produce a proper and clearly set out registration and documentation of the Company's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway.

Oslo, 7 May 2021  
Deloitte AS

Sylvi Bjørnslett  
State Authorised Public Accountant (Norway)

Penneo document key: BZV8O-ZHYA3-ATOYS-JKWTJ-SMLLV-DDQM2



# PENNEO

The signatures in this document are legally binding. The document is signed using Penneo™ secure digital signature. The identity of the signers has been recorded, and are listed below.

"By my signature I confirm all dates and content in this document."

## Sylvi Annie Bjørnslett

State Authorised Public Accountant (Norway)

Serial number: 9578-5990-4-3038615

IP: 31.45.xxx.xxx

2021-05-07 17:43:11Z



Penneo document key: BZY8O-ZHYA.3-ATOYS-JKWTD-SMLLV-DDQM2

This document is digitally signed using Penneo.com. The digital signature data within the document is secured and validated by the computed hash value of the original document. The document is locked and timestamped with a certificate from a trusted third party. All cryptographic evidence is embedded within this PDF, for future validation if necessary.

### How to verify the originality of this document

This document is protected by an Adobe CDS certificate. When you open the

document in Adobe Reader, you should see, that the document is certified by **Penneo e-signature service <penneo@penneo.com>**. This guarantees that the contents of the document have not been changed.

You can verify the cryptographic evidence within this document using the Penneo validator, which can be found at **<https://penneo.com/validate>**