



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 915 591 523
Organisasjonsform: Aksjeselskap
Foretaksnavn: BONAVENTURA NORDIC AS
Forretningsadresse: Henrik Ibsens gate 60C
0255 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Torine Brynjulfsen
Dato for fastsettelse av årsregnskapet: 25.06.2021

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, 13.07.2022



Resultatregnskap

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Kostnader			
Other operating expenses	2	48 000	6 000
Sum kostnader		48 000	6 000
Driftsresultat		-48 000	-6 000
Netto finans			
Ordinært resultat før skattekostnad		-48 000	-6 000
Tax expense	3	-10 000	-1 000
Ordinært resultat etter skattekostnad		-37 000	-4 000
Årsresultat		-37 000	-4 000
Årsresultat etter minoritetsinteresser		-37 000	-4 000
Totalresultat		-37 000	-4 000
Overføringer og disponeringer			
Uncovered loss	4	-37 000	-4 000
Sum overføringer og disponeringer		-37 000	-4 000



Balanse

Beløp i: NOK	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	3	28 000	17 000
Sum immaterielle eiendeler		28 000	17 000
Finansielle anleggsmidler			
Investering i annet foretak i samme konsern	6	376 000 000	
Sum finansielle anleggsmidler		376 000 000	
Sum anleggsmidler		376 028 000	17 000
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables		1 000	1 000
Krav på innbetaling av selskapskapital	7	12 000	1 000
Sum fordringer		13 000	2 000
Sum omløpsmidler		13 000	2 000
SUM EIENDELER		376 041 000	19 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	4, 5	30 000	30 000
Annen innskutt egenkapital	4		
Sum innskutt egenkapital		30 000	30 000
Opptjent egenkapital			
Reserve for valuation variation	4		
Uncovered loss	4	-99 000	-62 000



Balanse

Beløp i: NOK	Note	2020	2019
Sum opptjent egenkapital		-99 000	-62 000
Sum egenkapital	4	-69 000	-32 000
Gjeld			
Langsiktig gjeld			
Utsatt skatt	3		
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Sertifikatlån	7	376 110 000	51 000
Tax payable	3		
Sum kortsiktig gjeld		376 110 000	51 000
Sum gjeld		376 110 000	51 000
SUM EGENKAPITAL OG GJELD		376 041 000	19 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Journalnummer: 2021 646571

Enheten

Organisasjonsnummer: 915 591 523
Organisasjonsform: Aksjeselskap
Foretaksnavn: BONAVENTURA NORDIC AS
Forretningsadresse: Henrik Ibsens gate 60C
0255 OSLO

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

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Bekreftet av representant for selskapet: Torine Brynjulfsen
Dato for fastsettelse av årsregnskapet: 25.06.2021

Grunnlag for avgivelse

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

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Brønnøysundregistrene, 26.08.2021



Organisasjonsnr: 915 591 523
BONAVENTURA NORDIC AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Kostnader			
Other operating expenses	2	48 000	6 000
Sum kostnader		48 000	6 000
Driftsresultat		-48 000	-6 000
Netto finans			
Ordinært resultat før skattekostnad		-48 000	-6 000
Tax expense	3	-10 000	-1 000
Ordinært resultat etter skattekostnad		-37 000	-4 000
Årsresultat		-37 000	-4 000
Årsresultat etter minoritetsinteresser		-37 000	-4 000
Totalresultat		-37 000	-4 000
Overføringer og disponeringer			
Uncovered loss	4	-37 000	-4 000
Sum overføringer og disponeringer		-37 000	-4 000



Organisasjonsnr: 915 591 523
BONAVENTURA NORDIC AS

BALANSE

Beløp i: NOK	Note	2020	2019
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BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Utsatt skattefordel	3	28 000	17 000
Sum immaterielle eiendeler		28 000	17 000

Finansielle anleggsmidler

Investering i annet foretak i samme konsern	6	376 000 000	
Sum finansielle anleggsmidler		376 000 000	

Sum anleggsmidler		376 028 000	17 000
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Omløpsmidler

Varer

Fordringer

Other short-term receivables		1 000	1 000
Krav på innbetaling av selskapskapital	7	12 000	1 000
Sum fordringer		13 000	2 000

Sum omløpsmidler		13 000	2 000
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SUM EIENDELER		376 041 000	19 000
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BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	4, 5	30 000	30 000
Annen innskutt egenkapital	4		
Sum innskutt egenkapital		30 000	30 000

Opptjent egenkapital

Reserve for valuation variation	4		
Uncovered loss	4	-99 000	-62 000
Sum opptjent egenkapital		-99 000	-62 000

Sum egenkapital	4	-69 000	-32 000
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Gjeld

Langsiktig gjeld

Utsatt skatt	3		
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Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Sertifikatlån	7	376 110 000	51 000
Tax payable	3		
Sum kortsiktig gjeld		376 110 000	51 000
Sum gjeld		376 110 000	51 000
SUM EGENKAPITAL OG GJELD		376 041 000	19 000



Organisasjonsnr: 915 591 523
BONAVENTURA NORDIC AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00



Annual Report 2020 Bonaventura Nordic AS

Income statement
Balance sheet
Notes to the Accounts

Penneo Dokumentnøkkel: UOB61-7388W-7DDAO-OLYGO-6NMDT-06M17

Org.no.: 915 591 523



Income statement

Bonaventura Nordic AS

(numbers in NOK thousands)

	Note	2020	2019
Other operating expenses	2	48	6
Total operating expenses		48	6
Operating result		-48	-6
Ordinary result of period		-48	-6
Tax expense	3	-10	-1
Result of the period		-37	-4
Annual net profit		-37	-4
Distribution of the result			
Uncovered loss	4	-37	-4
Total distribution		-37	-4

Penneo Dokumentnøkkel: UOB61-7388W-7DDAO-OLYGO-6NMDT-06M17

Side 2



Balance sheet

Bonaventura Nordic AS

(numbers in NOK thousands)

	Note	2020	2019
Assets			
Non-current assets			
Intangible assets			
Deferred tax assets	3	28	17
Total intangible assets		28	17
Investments in other group companies	6	376 000	0
Total financial fixed assets		376 000	0
Total non-current assets		376 028	17
Current assets			
Other short-term receivables		1	1
Accounts receivables group companies	7	12	1
Total receivables		13	2
Total current assets		13	2
Total assets		376 041	19

Penneo Dokumentnøkkel: UOB61-7388W-7DDAO-OLYGO-6NMDT-06M17



Balance sheet

Bonaventura Nordic AS

(numbers in NOK thousands)

	Note	2020	2019
Equity and liabilities			
Paid in capital			
Share capital	4, 5	30	30
Total paid in equity		30	30
Retained earnings			
Uncovered loss	4	-99	-62
Total retained earnings		-99	-62
Total equity	4	-69	-32
Liabilities to group companies	7	376 110	51
Total current debt		376 110	51
Total liabilities		376 110	51
Total equity and liabilities		376 041	19

Oslo, 25.06.2021

The board of Bonaventura Nordic AS

Jon Thomas Warset
Chairman of the board

Penneo Dokumentnr: UOB61-7388W-7DDAO-OLYGO-6NMDT-06M17



Bonaventura Nordic AS

Note 1 Accounting principles

The Financial Statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles for Small Companies. The Board of Directors' report and the auditor's report is an integral part of the financial statements. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions if figures are not available or subject to uncertainty. Actual figures could differ from these estimates.

Revenue- and expense recognition

The financial statements are presented in accordance with the fundamental principals of historic cost, comparability, going concern, congruity and prudence. Transactions are measured to the value at the time the transactions occurred. Revenues are recorded when earned, that is, when goods are delivered, and expenses are matched to the revenues earned.

Classification principles

Assets with a maturity of one year or less and assets directly related to the flow of goods and the manufacturing cycle are presented as current assets in the financial statements. Assets held for long term use or long term ownership are presented as non-current assets.

Debt that matures within the next year is presented as short term debt. Debt with maturity beyond the next year is presented as long term debt.

Taxes

The tax expense in the financial statements is made up of payable taxes and the change in deferred tax/deferred tax assets. Deferred tax/deferred tax assets are computed based on the temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. The nominal tax rate, currently 22 %, is applied.

Cash and cash equivalents

Cash equivalents are cash or short term deposits to support the need for short term cash payments. Cash equivalents can instantly and with insignificant risk be converted to known cash amounts.

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Bonaventura Nordic AS

Note 2 Payroll Expenses and Audit Fees

The company has no employees.

There is no remuneration to board members or other employees in 2020.

Neither the general manager nor the members of the Board have severance or share-based payment agreements.

The company is not required to have an occupational pension scheme in accordance with the Norwegian law on required occupational pension ("lov om obligatorisk tjenestepensjon")

Auditor

In 2020 the company expensed TNOK 19 (2019:6) for statutory audit and TNOK 27 regarding other services provided by the auditor (VAT is not included in these amounts).

Note 3 Tax

This year's tax expense	2020	2019
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	-10	-1
Tax expense on ordinary profit/loss	-10	-1
Taxable income:		
Ordinary result before tax	-48	-6
Permanent differences	0	0
Taxable income	-48	-6
Payable tax in the balance:		
Payable tax on this year's result	0	0
Total payable tax in the balance	0	0

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	2020	2019	Difference
Accumulated loss to be brought forward	-127	-79	48
Basis for deferred tax assets	-127	-79	48
Deferred tax assets (22 %)	-28	-17	10

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Bonaventura Nordic AS

Note 4 Equity

	Share capital	Uncovers loss	Total
Equity 31.12.2019	30	-62	-32
This years result of the period		-37	-37
Equity 31.12.2020	30	-99	-69

The equity of the company is reduced to a level that the Board of Directors has performed its duty to act according to the Companies act §3-5. The parent company will provide sufficient funding to meet the current and future obligations of the company. In accordance with the accounting act §3-3, the company confirms that the assumption of going concern is valid.

Note 5 Share capital and shareholder information:

The share capital in Bonaventura Nordic AS as of 31.12 can be divided into the following classes:

	Number	Par value	Balance sheet value
A-shares	30 000	1	30 000
Total	30 000	1	30 000

Ownership structure:

The main shareholders in Bonaventura Nordic AS of 31.12 are:

	A-shares	Total Shares	Share of ownership
Scandza AS	30 000	30 000	100 %
Total number of shares	30 000	30 000	100 %

Bonaventura Nordic AS is included in the Group accounts of Jordanes AS.

The group accounts can be obtained by contacting Jordanes AS in Henrik Ibsensgt 60C, Oslo, Norway.



Bonaventura Nordic AS

Note 6 Investments in subsidiaries

Subsidiary	Office	Owner-ship	The company's share capital	Number of shares	Face value	Carrying amount (Numbers in thousands)
Synnøve Finden Eesti AS	Tallinn	100 %	EUR 28 000	40 000	EUR 0,7	7 000
Bonaventura Sales AS	Oslo	100 %	NOK 153 846	153 846	NOK 1	222 000
Bonaventura Sales Danmark A/S	Svendborg	100 %	DKK 200 000	2 000	DKK 100	147 000
Total						376 000

In December 2020 Bonaventura Nordic AS bought 100 % of the shares in Bonaventura Sales AS from Scandza Salg Norge AS, 100% of the shares in Synnøve Finden Eesti AS from Synnøve Finden AS and 100% of the shares in Bonaventura Sales Danmark A/S from Bisca A/S.

Financial information as of 31.12.2020

(Number in NOK thousands)

Subsidiary	Result 2020	Equity 2020
Bonaventura Sales AS	16 669	29 859
Synnøve Finden Eesti AS	1	10
Bonaventura Sales Danmark A/S	-2 908	11 526

Office adress of Bonaventura Sales AS is Henrik Ibsensgate 60C, 0255 Oslo, Norway. The business address of Synnøve Finden Eesti AS is Peterburi tee 49, 11415 Tallinn, Estonia. Registered office of Bonaventura Sales Danmark A/S is Islandsvej 10, 5700 Svendborg, Denmark.

Note 7 Balances with group companies

(numbers in NOK thousands)

Group Receivables	2020	2019
Provender AS (Cash pool)	12	1
Total	12	1

Group Liabilities	2020	2019
Synnøve Finden AS	7 037	37
Bisca A/S	147 000	0
Nbev AS	74	15
Scandza Salg Norge AS	222 000	0
Total	376 110	51

The company is part of a cash pool with group companies from 2014. The funds from the cash pool are defined as inter-company balances.

Penneo Dokumentnøkkel: UOB61-7388W-7DDAO-CLYGO-6NMBDT-06M17



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

Jon Thomas Warset

Styreleder

Serienummer: 9578-5999-4-1060678

IP: 217.173.xxx.xxx

2021-06-25 08:06:43Z



Penneo Dokumentnøkkel: UOB61-7388W-7DDAO-OLYGO-6NMDT-06M17

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Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 19.04.2016	Vår dato 21.04.2016
Telefon 22078139	Deres referanse Torine Brynjulfsen	Vår referanse 2015/217057

PROVENDER HOLDINGS AS
Postboks 478
1411 KOLBOTN

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

— Vi viser til deres e-post av 19. april 2016 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

Det Lille Sørlandsbryggeriet AS org.nr. 915 591 523
Agardh 328 AS (endrer navn til Smarte Nytelser AS) org.nr. 916 755 864

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de ovennevnte 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

Selskapene inngår i Provender Holdings AS konsernet. Selskapene er nye i konsernet. Alle de øvrige selskapene har tidligere fått dispensasjon til å benytte engelsk språk. Majoritetseieren av selskapene i konsernet er et investeringsfond hjemmehørende i Storbritannia. Konsernet har datterselskaper og kontorer i utlandet, og derved en stor andel av kundemassen i utlandet. Av hensyn til konsolidering er det behov for et annet språk enn norsk. Utarbeidelse av konsernregnskap og selskapsregnskaper på norsk er en merkostnad for konsernet som følge av den internasjonale strukturen i konsernet. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

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 mv., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

Postadresse
Postboks 9200 Grønland
0134 Oslo

Besøksadresse:
Se www.skatteetaten.no
Org.nr: 996250318
E-post: skatteetaten.no/sendepost

Sentralbord
800 80 000
Telefaks
22 17 08 60



”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 inngår i et konsern som eies fra utlandet og at engelsk benyttes i stor grad ved rapporteringer innen konsernet og til andre brukere. Videre er det vektlagt at konsernet driver virksomhet i en internasjonal bransje der alle sentrale aktører behersker og benytter engelsk språk.

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



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Enterprise 935 174 627 MVA

To the General Meeting of Bonaventura Nordic AS

Independent auditor's report

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Bonaventura Nordic AS showing a loss of NOK 37 000. 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 for the Financial Statements

The Board of Directors (management) is 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:

- 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

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Statsautoriserte revisorer - medlemmer av Den norske Revisorforening

Offices in:

Oslo	Elverum	Mo i Rana	Stord
Alta	Finnsnes	Molde	Straume
Arendal	Hamar	Skien	Tromsø
Bergen	Haugesund	Sandefjord	Trondheim
Bodo	Knarvik	Sandnessjøen	Tynset
Drammen	Kristiansand	Stavanger	Ålesund

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Bonaventura Nordic AS

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.

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, 5 July 2021
KPMG AS

Ole Christian Fongaard
State Authorised Public Accountant
(This document is signed electronically)

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

Ole Christian Fongaard

Eng. partner

On behalf of: KPMG AS

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Annual Report 2020 Bonaventura Nordic AS

**Income statement
Balance sheet
Notes to the Accounts**

Org.no.: 915 591 523



Income statement

Bonaventura Nordic AS

(numbers in NOK thousands)

	Note	2020	2019
Other operating expenses	2	48	6
Total operating expenses		48	6
Operating result		-48	-6
Ordinary result of period		-48	-6
Tax expense	3	-10	-1
Result of the period		-37	-4
Annual net profit		-37	-4
Distribution of the result			
Uncovered loss	4	-37	-4
Total distribution		-37	-4

Side 2



Balance sheet

Bonaventura Nordic AS

(numbers in NOK thousands)

	Note	2020	2019
Assets			
Non-current assets			
Intangible assets			
Deferred tax assets	3	28	17
Total intangible assets		28	17
Investments in other group companies	6	376 000	0
Total financial fixed assets		376 000	0
Total non-current assets		376 028	17
Current assets			
Other short-term receivables		1	1
Accounts receivables group companies	7	12	1
Total receivables		13	2
Total current assets		13	2
Total assets		376 041	19



Balance sheet

Bonaventura Nordic AS

(numbers in NOK thousands)

	Note	2020	2019
Equity and liabilities			
Paid in capital			
Share capital	4, 5	30	30
Total paid in equity		30	30
Retained earnings			
Uncovered loss	4	-99	-62
Total retained earnings		-99	-62
Total equity	4	-69	-32
Liabilities to group companies	7	376 110	51
Total current debt		376 110	51
Total liabilities		376 110	51
Total equity and liabilities		376 041	19

Oslo, 25.06.2021

The board of Bonaventura Nordic AS

Jon Thomas Warset
Chairman of the board



Bonaventura Nordic AS

Note 1 Accounting principles

The Financial Statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles for Small Companies. The Board of Directors' report and the auditor's report is an integral part of the financial statements. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions if figures are not available or subject to uncertainty. Actual figures could differ from these estimates.

Revenue- and expense recognition

The financial statements are presented in accordance with the fundamental principals of historic cost, comparability, going concern, congruity and prudence. Transactions are measured to the value at the time the transactions occurred. Revenues are recorded when earned, that is, when goods are delivered, and expenses are matched to the revenues earned.

Classification principles

Assets with a maturity of one year or less and assets directly related to the flow of goods and the manufacturing cycle are presented as current assets in the financial statements. Assets held for long term use or long term ownership are presented as non-current assets.

Debt that matures within the next year is presented as short term debt. Debt with maturity beyond the next year is presented as long term debt.

Taxes

The tax expense in the financial statements is made up of payable taxes and the change in deferred tax/deferred tax assets. Deferred tax/deferred tax assets are computed based on the temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. The nominal tax rate, currently 22 %, is applied.

Cash and cash equivalents

Cash equivalents are cash or short term deposits to support the need for short term cash payments. Cash equivalents can instantly and with insignificant risk be converted to known cash amounts.



Bonaventura Nordic AS

Note 2 Payroll Expenses and Audit Fees

The company has no employees.

There is no remuneration to board members or other employees in 2020.

Neither the general manager nor the members of the Board have severance or share-based payment agreements.

The company is not required to have an occupational pension scheme in accordance with the Norwegian law on required occupational pension ("lov om obligatorisk tjenestepensjon")

Auditor

In 2020 the company expensed TNOK 19 (2019:6) for statutory audit and TNOK 27 regarding other services provided by the auditor (VAT is not included in these amounts).

Note 3 Tax

This year's tax expense	2020	2019
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	-10	-1
Tax expense on ordinary profit/loss	-10	-1
Taxable income:		
Ordinary result before tax	-48	-6
Permanent differences	0	0
Taxable income	-48	-6
Payable tax in the balance:		
Payable tax on this year's result	0	0
Total payable tax in the balance	0	0

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	2020	2019	Difference
Accumulated loss to be brought forward	-127	-79	48
Basis for deferred tax assets	-127	-79	48
Deferred tax assets (22 %)	-28	-17	10



Bonaventura Nordic AS

Note 4 Equity

	Share capital	Uncovers loss	Total
Equity 31.12.2019	30	-62	-32
This years result of the period		-37	-37
Equity 31.12.2020	30	-99	-69

The equity of the company is reduced to a level that the Board of Directors has performed its duty to act according to the Companies act §3-5. The parent company will provide sufficient funding to meet the current and future obligations of the company. In accordance with the accounting act §3-3, the company confirms that the assumption of going concern is valid.

Note 5 Share capital and shareholder information:

The share capital in Bonaventura Nordic AS as of 31.12 can be divided into the following classes:

	Number	Par value	Balance sheet value
A-shares	30 000	1	30 000
Total	30 000	1	30 000

Ownership structure:

The main shareholders in Bonaventura Nordic AS of 31.12 are:

	A-shares	Total Shares	Share of ownership
Scandza AS	30 000	30 000	100 %
Total number of shares	30 000	30 000	100 %

Bonaventura Nordic AS is included in the Group accounts of Jordanes AS.

The group accounts can be obtained by contacting Jordanes AS in Henrik Ibsensgt 60C, Oslo, Norway.



Bonaventura Nordic AS

Note 6 Investments in subsidiaries

Subsidiary	Office	Owner-ship	The company's share capital	Number of shares	Face value	Carrying amount (Numbers in thousands)
Synnøve Finden Eesti AS	Tallinn	100 %	EUR 28 000	40 000	EUR 0,7	7 000
Bonaventura Sales AS	Oslo	100 %	NOK 153 846	153 846	NOK 1	222 000
Bonaventura Sales Danmark A/S	Svendborg	100 %	DKK 200 000	2 000	DKK 100	147 000
Total						376 000

In December 2020 Bonaventura Nordic AS bought 100 % of the shares in Bonaventura Sales AS from Scandza Salg Norge AS, 100% of the shares in Synnøve Finden Eesti AS from Synnøve Finden AS and 100% of the shares in Bonaventura Sales Danmark A/S from Bisca A/S.

Financial information as of 31.12.2020

(Number in NOK thousands)

Subsidiary	Result 2020	Equity 2020
Bonaventura Sales AS	16 669	29 859
Synnøve Finden Eesti AS	1	10
Bonaventura Sales Danmark A/S	-2 908	11 526

Office address of Bonaventura Sales AS is Henrik Ibsensgate 60C, 0255 Oslo, Norway. The business address of Synnøve Finden Eesti AS is Peterburi tee 49, 11415 Tallinn, Estonia. Registered office of Bonaventura Sales Danmark A/S is Islandsvej 10, 5700 Svendborg, Denmark.

Note 7 Balances with group companies

(numbers in NOK thousands)

Group Receivables	2020	2019
Provender AS (Cash pool)	12	1
Total	12	1

Group Liabilities	2020	2019
Synnøve Finden AS	7 037	37
Bisca A/S	147 000	0
Nbev AS	74	15
Scandza Salg Norge AS	222 000	0
Total	376 110	51

The company is part of a cash pool with group companies from 2014. The funds from the cash pool are defined as inter-company balances.