



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 923 991 484
Organisasjonsform: Aksjeselskap
Foretaksnavn: RI HOLDING AS
Forretningsadresse: c/o ViaCon AS
Matrandvegen 484
2235 MATRAND

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Nei

Regnskapsregler

Regler for små foretak benyttet: Nei
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Forenklet IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Niclas Thiel
Dato for fastsettelse av årsregnskapet: 09.07.2025

Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

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, 29.07.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Kostnader			
Employee benefits expense	1		
Other expenses		137 000	-61 000
Sum kostnader	2	137 000	-61 000
Driftsresultat		-137 000	61 000
Finansinntekter og finanskostnader			
Income from other group companies			4 276 000
Annen renteinntekt		24 000	24 000
Sum finansinntekter		24 000	4 300 000
Netto finans		24 000	4 300 000
Resultat før skattekostnad		-113 000	4 361 000
Income tax expense	3	-28 000	47 000
Årsresultat		-85 000	4 314 000
Årsresultat etter minoritetsinteresser		-85 000	4 315 000
Overføringer og disponeringer			
Other equity		-85 000	4 315 000
Sum overføringer og disponeringer		-85 000	4 315 000



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	3		
Varige driftsmidler			
Sum varige driftsmidler	4		
Finansielle anleggsmidler			
Investering i datterselskap	5	431 897 000	431 897 000
Sum finansielle anleggsmidler		431 897 000	431 897 000
Sum anleggsmidler		431 897 000	431 897 000
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables		129 000	136 000
Konsernfordringer		205 000	50 000
Sum fordringer		334 000	186 000
Investeringer			
Aksjer og andeler i foretak i samme konsern	5		
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents		356 000	733 000
Sum bankinnskudd, kontanter og lignende		356 000	733 000
Sum omløpsmidler		690 000	919 000
SUM EIENDELER		432 587 000	432 816 000

BALANSE - EGENKAPITAL OG GJELD



Balanse

Beløp i: NOK	Note	2024	2023
Egenkapital			
Innskutt egenkapital			
Share capital	6	5 521 000	5 521 000
Beholdning av egne aksjer	6		
Overkurs		392 685 000	392 685 000
Annen innskutt egenkapital		896 000	896 000
Sum innskutt egenkapital		399 102 000	399 102 000
Opptjent egenkapital			
Other equity		33 391 000	33 476 000
Sum opptjent egenkapital		33 391 000	33 476 000
Sum egenkapital		432 493 000	432 578 000
Gjeld			
Langsiktig gjeld			
Utsatt skatt	3		
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Tax payable	3		47 000
Other current liabilities		93 000	192 000
Sum kortsiktig gjeld		93 000	239 000
Sum gjeld		93 000	239 000
SUM EGENKAPITAL OG GJELD		432 586 000	432 817 000
POSTER UTENOM BALANSEN			
Garantistillelser	4		
Pantstillelser	4		



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 707193

Enheten

Organisasjonsnummer: 923 991 484
Organisasjonsform: Aksjeselskap
Foretaksnavn: RI HOLDING AS
Forretningsadresse: c/o ViaCon AS
Matrandvegen 484
2235 MATRAND

Regnskapsår

Årsregnskaps periode: 01.01.2024 - 31.12.2024

Konsern

Mørselskap i konsern: Ja
Konsernregnskap lagt ved: Nei

Regnskapsregler

Regler for små foretak benyttet: Nei
Benyttet ved utarbeidelsen av
årsregnskapet til selskapet: Forenklet IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Niclas Thiel
Dato for fastsettelse av årsregnskapet: 09.07.2025

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja

Grunnlag for avgivelse

År 2024: Årsregnskap er elektronisk innlevert.
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024.

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, 28.07.2025



Organisasjonsnr: 923 991 484
RI HOLDING AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Kostnader			
Employee benefits expense	1		
Other expenses		137 000	-61 000
Sum kostnader	2	137 000	-61 000
Driftsresultat		-137 000	61 000
Finansinntekter og finanskostnader			
Income from other group companies			4 276 000
Annen renteinntekt		24 000	24 000
Sum finansinntekter		24 000	4 300 000
Netto finans		24 000	4 300 000
Resultat før skattekostnad		-113 000	4 361 000
Income tax expense	3	-28 000	47 000
Årsresultat		-85 000	4 314 000
Årsresultat etter minoritetsinteresser		-85 000	4 315 000
Overføringer og disponeringer			
Other equity		-85 000	4 315 000
Sum overføringer og disponeringer		-85 000	4 315 000



Organisasjonsnr: 923 991 484
RI HOLDING AS

BALANSE

Beløp i: NOK **Note** **2024** **2023**

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Utsatt skattefordel 3

Varige driftsmidler

Sum varige driftsmidler 4

Finansielle anleggsmidler

Investering i datterselskap 5 431 897 000 431 897 000

Sum finansielle anleggsmidler 431 897 000 431 897 000

Sum anleggsmidler 431 897 000 431 897 000

Omløpsmidler

Varer

Fordringer

Other short-term receivables 129 000 136 000

Konsernfordringer 205 000 50 000

Sum fordringer 334 000 186 000

Investeringer

Aksjer og andeler i foretak i samme konsern 5

Bankinnskudd, kontanter og lignende

Cash and cash equivalents 356 000 733 000

Sum bankinnskudd, kontanter og lignende 356 000 733 000

Sum omløpsmidler 690 000 919 000

SUM EIENDELER 432 587 000 432 816 000

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital 6 5 521 000 5 521 000

Beholdning av egne aksjer 6

Overkurs 392 685 000 392 685 000

Annen innskutt egenkapital 896 000 896 000

Sum innskutt egenkapital 399 102 000 399 102 000



Opptjent egenkapital		
Other equity	33 391 000	33 476 000
Sum opptjent egenkapital	33 391 000	33 476 000
Sum egenkapital	432 493 000	432 578 000
Gjeld		
Langsiktig gjeld		
Utsatt skatt	3	
Annen langsiktig gjeld		
Sum langsiktig gjeld	0	0
Kortsiktig gjeld		
Tax payable	3	47 000
Other current liabilities	93 000	192 000
Sum kortsiktig gjeld	93 000	239 000
Sum gjeld	93 000	239 000
SUM EGENKAPITAL OG GJELD	432 586 000	432 817 000
POSTER UTENOM BALANSEN		
Garantistillelser	4	
Pantstillelser	4	



Organisasjonsnr: 923 991 484
RI HOLDING AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

<u>Sum</u>	<u>Beløp</u>
<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler Immaterielle eiend.</u>

Konsernregnskap

Virksomheten inngår i konsolideringen til morselskapets konsernregnsk.: Ja

Morselskapet sitt navn
ViaCon BridgeCo AS

Forretningskontor for morselskapet
Oslo

Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>

<u>Pantstillelse</u>	<u>Beløp</u>
----------------------	--------------

Note

Fordringer

Fordringer som forfaller senere enn ett år etter regnskapsårets slutt

Mer om fordringer

<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
----------------------------------	---------------	------------------	-------------------------



Statsautoriserte revisorer
Ernst & Young AS
Stortorvet 7, 0155 Oslo
Postboks 1156 Sentrum, 0107 Oslo

Foretaksregisteret: NO 976 389 387 MVA
Tlf: +47 24 00 24 00
www.ey.no
Medlemmer av Den norske Revisorforening

To the General Meeting in RI Holding AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of RI Holding AS (the Company), which comprise statement of financial position as at 31 December 2024, statement of comprehensive income, statement of changes in equity and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024 and its financial performance and cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company in accordance with the requirements of the relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (the IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Board of Directors (management) is responsible for the information in the Board of Directors' report. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

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

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

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

Responsibilities of management for the financial statements

Management is responsible for the preparation of the financial statements that give a true and fair view in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act, 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.

A member firm of Ernst & Young Global Limited

Penneo Dokumentnøkkel: PXPMMW-YLH7C-AVRU3-20TA0-IZB9H-115T1



**Shape the future
with confidence**

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 and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, 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 fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Oslo, 11 July 2025
ERNST & YOUNG AS

The auditor's report is signed electronically

Åshild Engen
State Authorised Public Accountant (Norway)

Independent auditor's report - RI Holding AS 2024

A member firm of Ernst & Young Global Limited

Penneo Dokumentnøkkel: PXPMM-YLH7C-AVRU3-20TA0-IZB9H-11ST1



PENNEO

Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo™ - sikker digital signatur". De signerende parter sin identitet er registrert, og er listet nedenfor.

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

Engen, Åshild

Statsautorisert revisor

På vegne av: Ernst & Young AS

Serienummer: no_bankid:9578-5997-4-456872

IP: 147.161.xxx.xxx

2025-07-11 10:34:47 UTC



Penneo Dokumentnøkkel: PXPMMW-YLH7C-AVRU3-20TA0-IZB9H-11ST1

Dette dokumentet er signert digitalt via [Penneo.com](https://penneo.com). De signerte dataene er validert ved hjelp av den matematiske hashverdien av det originale dokumentet. All kryptografisk bevisføring er innebygd i denne PDF-en for fremtidig validering.

Dette dokumentet er forseglest med et kvalifisert elektronisk segl. For mer informasjon om Penneos kvalifiserte tillitstjenester, se <https://eutd.penneo.com>.

Slik kan du bekrefte at dokumentet er originalt

Når du åpner dokumentet i Adobe Reader, kan du se at det er sertifisert av **Penneo A/S**. Dette beviser at innholdet i dokumentet ikke har blitt endret siden tidspunktet for signeringen. Bevis for de individuelle signatørens digitale signaturer er vedlagt dokumentet.

Du kan bekrefte de kryptografiske bevisene ved hjelp av Penneos validator, <https://penneo.com/validator>, eller andre valideringsverktøy for digitale signaturer.



DocuSign Envelope ID: 5CA2D913-A6FC-4B3B-A667-C7808485A4AD



Annual Report 2024

Ri Holding AS

Board of Directors' Report
Statement of Comprehensive Income
Balance sheet
Statement of cash flows
Statement of changes in equity
Notes
Auditors Report



Org.no.: 923 991 484



DocuSign Envelope ID: 5CA2D913-A6FC-4B3B-A667-C7808485A4AD

Board of Directors' report

The company and activities in 2024

RI Holding AS is a limited liability company, which is incorporated on 4 November 2019 and domiciled in Oslo. RI Holding AS is a holding company.

Employees, corporate social responsibility, and the environment

At year-end 2024, RI Holding AS had no employees. The Board of Directors is of the opinion that the company does not burden the external environment beyond what is considered normal for this type of activity and is well within the rules and accepted norms.

The ultimate parent company ViaCon Bridge Co AS have purchased and maintain a Directors and Officers Liability Insurance on behalf of the members of the Board of Directors. The insurance additionally covers any employee acting in a managerial capacity and includes subsidiaries owned with more than 50 per cent. The insurance policy is issued by a reputable, specialized insurer with appropriate rating.

Reported results

In financial year 2024, result after tax amounted to NOK -0,1 million (2023: NOK 4,3 million).

The result for the year of NOK -0,1 million is allocated from other equity. Research and development activities have not been carried out in the company in 2023.

Financial situation and capital structure

Total assets at year-end 2024 was NOK 432,6 million (2023: NOK 432,6 million).

Equity

Total equity was NOK 432,5 million at the end of 2024 (2023: NOK 432,6 million), giving an equity ratio at year end of 99.9 percent.

Cash flow

The net cash flow was NOK -377,8 thousand in financial year 2024 (2023: NOK 536,6 thousand).

Net cash flow from operating activities was NOK -0,4 million (2023: NOK 0,5 million) and net cash flow from investment activities was NOK 0 million (2023: NOK 0,0 million). Net cash flow from financing activities was NOK 0,0 million (2023: NOK 0,0 million).

RI Holding AS has a robust financing structure, and the overall financial situation of the company is projected to remain stable with a continued acceptable level of liquidity.

In accordance with section 3-3 of the Norwegian Accounting Act, the Board of Directors confirms that the financial statements have been prepared on the assumption of a going concern.



DocuSign Envelope ID: 5CA2D913-A6FC-4B3B-A667-C7808485A4AD

Risk factors and risk management

RI Holding AS is not subject to any major operational or financial risk factors or uncertainties which may affect its activities.

ViaCon Group has taken several mitigating actions to safeguard employees, to reduce liquidity risk and to secure future operations. All units have been in close contact with national and local authorities to ensure compliance with regulations and restrictions, especially concerning the situation in Ukraine. The Board has monitored and evaluated the situation closely and continuously assessed whether any further actions are needed.

In the opinion of the Board of Directors, the presented financial statements and notes for financial year 2024 for RI Holding AS provide a true and fair view of the company's assets, liabilities, financial position and results. In the opinion of the Board of Directors, there are no significant matters which are relevant for the assessment of the company beyond what is stated in the Board of Directors' report and the financial statements with notes for financial year 2024.

Matrand, 09.07.2025
The board of Ri Holding AS

DocuSigned by:
Andreas Nilsas Bengt-Ingvær Thiel
+3135F0960CF04A8

Niclas Thiel
chairman of the board

DocuSigned by:
Ulrik Smith
+1C2D1198F104M8A

Ulrik Smith
member of the board

DocuSigned by:
Gunilla Spongh
+15A7255D4131541B

Gunilla Spongh
member of the board



DocuSign Envelope ID: 5CA2D913-A6FC-4B3B-A667-C7808485A4AD

STATEMENT OF COMPREHENSIVE INCOME

RI HOLDING AS

OPERATING INCOME AND EXPENSES (Amounts in TNOK)	Note	2024	2023
Other expenses		137	-61
Total expenses	2	137	-61
Operating profit		-137	61
FINANCIAL INCOME AND EXPENSES			
Income from other group companies		0	4 276
Other interest income		24	24
Net financial items		24	4 300
Net profit before tax		-113	4 362
Income tax expense	3	-28	47
Net profit after tax		-85	4 315
Net profit or loss		-85	4 315
Total other comprehensive income		0	0
Total comprehensive income		-85	4 315
ATTRIBUTABLE TO			
Other equity		-85	4 315
Total		-85	4 315

RI HOLDING AS

SIDE 4



DocuSign Envelope ID: 5CA2D913-A6FC-4B3B-A667-C7808485A4AD

BALANCE SHEET

RI HOLDING AS

ASSETS	Note	2024	2023
(Amounts in TNOK)			
NON-CURRENT FINANCIAL ASSETS			
Investments in other group companies	5	431 897	431 897
Total non-current financial assets		431 897	431 897
Total non-current assets		431 897	431 897
CURRENT ASSETS			
DEBTORS			
Other short-term receivables		129	136
Receivables from group companies		205	50
Total receivables		334	186
Cash and cash equivalents		356	733
Total current assets		690	920
Total assets		432 587	432 817



DocuSign Envelope ID: 5CA2D913-A6FC-4B3B-A667-C7808485A4AD

BALANCE SHEET

RI HOLDING AS

EQUITY AND LIABILITIES (Amounts in TNOK)	Note	2024	2023
EQUITY			
PAID-IN CAPITAL			
Share capital	6	5 521	5 521
Share premium reserve		392 685	392 685
Other paid-up equity		896	896
Total paid-up equity		399 102	399 102
RETAINED EARNINGS			
Other equity		33 391	33 476
Total retained earnings		33 391	33 476
Total equity		432 494	432 578
LIABILITIES			
OTHER NON-CURRENT LIABILITIES			
CURRENT LIABILITIES			
Tax payable	3	0	47
Other current liabilities		93	192
Total current liabilities		93	239
Total liabilities		93	239
Total equity and liabilities		432 587	432 817

Matrand, 09.07.2025
The board of Ri Holding AS

DocuSigned by:
Andreas Nelas Bengt-Ingnar Thiel
3036F-090209-944B

Niclas Thiel
chairman of the board

DocuSigned by:
Ulrik Smith
F-1C0V7UBS-F-01M8A

Ulrik Smith
member of the board

DocuSigned by:
Gunilla Spongh
21-020209-020878

Gunilla Spongh
member of the board



DocuSign Envelope ID: 5CA2D913-A6FC-4B3B-A667-C7808485A4AD

STATEMENT OF CASH FLOWS

RI HOLDING AS

	Note	2024	2023
(Amounts in TNOK)			
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/loss before tax		-113	4 362
Change in other accrual items		-265	-3 825
Net cash flows from operating activities		-378	537
 CASH FLOWS FROM FINANCING ACTIVITIES			
Net change in cash and cash equivalents		-378	537
Cash and cash equivalents at the start of the period		733	196
Cash and cash equivalents at the end of the period		356	733



DocuSign Envelope ID: 5CA2D913-A6FC-4B3B-A667-C7808485A4AD

STATEMENT OF CHANGES IN EQUITY

(Amounts in TNOK)

Shareholders equity as of 01.01.2024	5 521	392 685	896	33 476	432 578
Result for the year				-85	-85
Equity capital 31.12.2024	5 521	392 685	896	33 391	432 494

The share capital in RI Holding AS as of 31 December 2024 consists of 11 432 361 ordinary shares and 43 781 086 preference shares, each with nominal value of NOK 0.1 per share.

Preference Shares have a preferred right to distributions before distributions to the ordinary shares.

See note 6 for details on share capital, shareholders' equity and ownership.



DocuSign Envelope ID: 5CA2D913-A6FC-4B3B-A667-C7808485A4AD

RI HOLDING AS

923 991 484

NOTES

Company Information

RI Holding AS is a limited liability company, which is incorporated on 4 November 2019 under the name WR Start Up 225 AS and domiciled in Oslo with its registered office c/o Viacon AS, Matrandvegen 484, 2235 Matrand, Norway.

RI Holding AS is part of the consolidated financial statement for ViaCon BridgeCo AS. In accordance with the exemption in the Norwegian Accounting Act § 3-7, no consolidated annual accounts have been prepared for RI Holding AS. The consolidated annual accounts for ViaCon BridgeCo AS can be received by contacting Saferoad Group.

In accordance with section 3-3 of the Norwegian Accounting Act, the Board of Directors confirms that the financial statements have been prepared on the assumption of going concern.

Note 1 Accounting Principles

Basis for preparation and statement of compliance

The financial statements for RI Holding AS have been prepared in accordance with the Norwegian Accounting Act § 3-9 and Regulations on Simplified IFRS as enacted by the Ministry of Finance February 7th 2022. In all material aspects, Simplified IFRS requires that the IFRS recognition and measurement criteria (as adopted by the European Union) are complied with, but disclosure and presentation requirements (the notes) follow the Norwegian Accounting Act and Norwegian Generally Accepted Accounting Standards.

Subsidiaries

Investments in subsidiaries are recognised at cost. If the carrying value of a subsidiary is higher than the estimated fair value, the investment is written down. The write-down is shown in profit/loss. Previously recognised write-downs are reversed if the reason for write-downs no longer exists. Dividends, group contributions and other subsidiary according to the Norwegian Regulation of simplified IFRS § 3-1. If dividends or group contribution exceed withheld profits after acquisition, the excess amount represent repayment of invested capital, and the distribution will be deducted from the recorded value of the acquisition in the balance sheet statement for the parent company.

Current versus non-current classification

RI Holding AS presents assets and liabilities in the statement of financial position based on current/noncurrent classification. An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle - Held primarily for the purpose of trading
 - Expected to be realised within twelve months after the reporting period
- or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle
 - It is held primarily for the purpose of trading
 - It is due to be settled within twelve months after the reporting period
- or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

RI Holding AS classifies all other liabilities as non-current.



DocuSign Envelope ID: 5CA2D913-A6FC-4B3B-A667-C7808485A4AD

RI HOLDING AS

923 991 484

Income tax

The tax expenses consist of the tax payable and changes in deferred tax. Taxes payable are recognised on taxable profits at the current tax rate. Deferred tax/tax assets are calculated on all differences between the carrying value and tax value of assets and liabilities, with the exception of temporary differences related to investments in subsidiaries where the timing of reversal of temporary differences can be controlled and it is probable that temporary differences will not reverse.

Deferred tax assets are recognised when it is probable that the company will have a sufficient profit for tax purposes in subsequent periods to utilise the tax asset. The company recognises previously unrecognised deferred tax assets to the extent it has become probable that the company can utilise the deferred tax asset. Similarly, the company will reduce a deferred tax asset to the extent that the company no longer regards it as probable that it can utilise the deferred tax asset.

Deferred tax liability and deferred tax assets are measured on the basis of the enacted or substantially enacted tax rates on the balance sheet date applicable to the company. Deferred tax liabilities and deferred tax assets are recognised at their nominal value.

Cash flow statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents include cash, bank deposits and other short term highly liquid placement with original maturities of three months or less.

Events after the balance sheet date

New information on the company's financial position after the end of the reporting period which becomes known after the reporting period is recorded in the financial statements. Events after the reporting period that do not affect the company's financial position at the end of the reporting period, but which will affect the company's financial position in the future are disclosed if significant.



DocuSign Envelope ID: 5CA2D913-A6FC-4B3B-A667-C7808485A4AD

RI HOLDING AS

923 991 484

Note 1 Salary costs and benefits

Ri Holding AS has no employees and the company is not required by law to have a pension scheme. The Board of Directors in Ri Holding AS have not received any remunerations during the period. The company does not have a CEO.

Note 2 Other operating costs

(Amounts in TNOK)

Auditor fee	2024	2023
Proposed fee for audit	64	62
Fee for audit previous year	0	5
Fee for tax services	0	0
Fee for other services	0	0
Total fees	64	67

All amounts is including VAT.



DocuSign Envelope ID: 5CA2D913-A6FC-4B3B-A667-C7808485A4AD

RI HOLDING AS

923 991 484

Note 3 Tax

This year's tax expense	2024	2023
Entered tax on ordinary profit/loss:		
Payable tax	-28	47
Changes in deferred tax assets	0	0
Tax expense on ordinary profit/loss	-28	47
Taxable income:		
Result before tax	-113	4 362
Permanent differences	0	-4 148
Changes in temporary differences	64	0
Taxable income	-48	214
Payable tax in the balance:		
Payable tax on this year's result	0	47
Total payable tax in the balance	0	47
Calculation of effective tax rate		
Profit before tax	-113	4 362
Calculated tax on profit before tax	-25	960
Tax effect of permanent differences	0	-912
Change in deferred tax asset not recognised	25	0
Tax previous year	-28	0
Total	-28	47
Effective tax rate	24,6 %	1,1 %

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

	2024	2023	Difference
Allocations and more	-64	0	64
Total	-64	0	64
Accumulated loss to be brought forward	-48	0	48
Not included in the deferred tax calculation	112	0	-112
Deferred tax (22 %)	0	0	0

Note 4 Pledged assets and guarantees

Pledged assets

RI Holding AS has granted security over its shares in ViaCon Group AB (publ) (reg. no. 559228-2437) for the benefit of certain secured parties under the financing arrangements of ViaCon Group AB (publ) including its senior secured bonds and its super senior revolving facility agreement with DNB.

Guarantees

RI Holding AS has not issued any guarantees at year end 2024.



DocuSign Envelope ID: 5CA2D913-A6FC-4B3B-A667-C7808485A4AD

RI HOLDING AS

923 991 484

Note 5 Investment in subsidiaries

(Amounts in TNOK)

	Owner share	Book value 31.12	Equity TEUR	Profit TEUR
ViaCon Group AB (publ)	100,0 %	431 897	134 372	-19 456
Total		431 897	134 372	-19 456

Note 6 Shareholders

THE SHARE CAPITAL IN RI HOLDING AS AS OF 31.12 CONSISTS OF THE FOLLOWING SHARE CLASSES:

	Total	Face value	Entered
A-shares	11 432 361	0,1	1 143
B-shares	43 781 086	0,1	4 378
Total	55 213 447		5 521

OWNERSHIP STRUCTURE

The largest shareholders in % at year end:

	A-shares	B-shares	Total Owner interest	Share of votes
ViaCon Investco AS	9 716 350	42 745 244	52 461 594	95,0
Mgmtco Ri AS	1 716 011	1 035 842	2 751 853	5,0
Total number of shares	11 432 361	43 781 086	55 213 447	100,0

(Amounts in TNOK)



Skatteetaten

Vår dato
24.03.2020

Din/Deres dato
28.02.2020

Saksbehandler
Lars Waalorp

800 80 000
Skatteetaten.no

Din/Deres referanse

Telefon
32212244

Org.nr
974761076

Vår referanse
2020/5224223

Postadresse
Postboks 9200 Grønland
0134 OSLO

SAFEROAD AS
Enebakkveien 150
0680 OSLO

Att. Yvonne Skramstad

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev av 28. februar 2020 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

SR RI AS	org.nr. 924 028 300
RI Holding AS	org.nr. 923 991 484
MgmtCo Saferoad AS	org.nr. 923 008 888
MgmtCo RI AS	org.nr. 923 009 027

Søknaden ble sendt til Skattedirektoratet. Skattedirektoratets myndighet til å treffe enkeltvedtak etter regnskapsloven § 3-4 tredje ledd ble delegert til skattekontoret med virkning fra 1. juni 2019.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering de ovennevnte selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

Bakgrunn

De ovennevnte selskapene er eid henholdsvis 100 % og 95 % av SRH Investco AS. Dette selskapet er tidligere gitt tillatelse til å utarbeide årsregnskap og årsberetning på engelsk. Selskapene inngår i Saferoadkonsernet som har selskaper i over 20 land og som driver virksomhet innen veisikringsystemer, lysstolper, skilt mv. Selskapenes og konsernets arbeidsspråk er hovedsakelig engelsk, og en stor del av kommunikasjonen med kunder, leverandører og kreditorer foregår på engelsk.

Skattekontorets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal "årsregnskapet og årsberetningen [...] være på norsk. Departementet kan ved [...] enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk."



I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap mv., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon."

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til "informative regnskaper for ulike grupper av regnskapsbrukere". Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter skattekontorets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapene inngår i et internasjonalt konsern og er eid av et selskap som allerede har tillatelse til å benytte engelsk. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp
seniorrådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.