



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 926 628 887
Organisasjonsform: Aksjeselskap
Foretaksnavn: BERLIN KIPCO AS
Forretningsadresse: Grenseveien 21
4313 SANDNES

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Jess Ørgaard Libak Tropp
Dato for fastsettelse av årsregnskapet: 11.06.2024

Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

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, 02.07.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Kostnader			
Other expenses	1	188 864	128 474
Sum kostnader		188 864	128 474
Driftsresultat		-188 864	-128 474
Finansinntekter og finanskostnader			
Annen renteinntekt			338
Sum finansinntekter			338
Annen rentekostnad			6 115
Sum finanskostnader			6 115
Netto finans			-5 777
Ordinært resultat før skattekostnad		-188 864	-134 251
Income tax expense	2		
Ordinært resultat etter skattekostnad		-188 864	-134 251
Årsresultat		-188 864	-134 251
Årsresultat etter minoritetsinteresser		-188 864	-134 251
Totalresultat		-188 864	-134 251
Overføringer og disponeringer			
Share premium	3	-188 864	-134 251
Transferred from other equity	2		
Sum overføringer og disponeringer		-188 864	-134 251



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investments in shares	4	34 599 147	34 599 147
Sum finansielle anleggsmidler		34 599 147	34 599 147
Sum anleggsmidler		34 599 147	34 599 147
Omløpsmidler			
Varer			
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents		265 346	381 710
Sum bankinnskudd, kontanter og lignende		265 346	381 710
Sum omløpsmidler		265 346	381 710
SUM EIENDELER		34 864 493	34 980 857
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	3, 5	65 099	64 599
Overkurs		34 716 964	34 406 328
Annen innskutt egenkapital			500 000
Sum innskutt egenkapital		34 782 063	34 970 927
Sum egenkapital	3	34 782 063	34 970 927
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			



Balanse

Beløp i: NOK	Note	2023	2022
Kortsiktig konserngjeld		82 430	9 930
Sum kortsiktig gjeld		82 430	9 930
Sum gjeld		82 430	9 930
SUM EGENKAPITAL OG GJELD		34 864 493	34 980 857



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 569412

Enheten

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Organisasjonsform: Aksjeselskap
Foretaksnavn: BERLIN KIPCO AS
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Brønnøysundregistrene, 03.07.2024



Organisasjonsnr: 926 628 887
BERLIN KIPCO AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Kostnader			
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Organisasjonsnr: 926 628 887
BERLIN KIPCO AS

BALANSE

Beløp i: NOK	Note	2023	2022
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Anleggsmidler			
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Omløpsmidler			
Varer			
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BALANSE - EGENKAPITAL OG GJELD			
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Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Kortsiktig konserngjeld		82 430	9 930
Sum kortsiktig gjeld		82 430	9 930
Sum gjeld		82 430	9 930
SUM EGENKAPITAL OG GJELD		34 864 493	34 980 857



Organisasjonsnr: 926 628 887
BERLIN KIPCO AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
0.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



To the General Meeting of Berlin Kipco AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Berlin Kipco AS (the Company), which comprise the balance sheet as at 31 December 2023, the profit and loss statement and statement of cash flows 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 2023, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

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

Other Information

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

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

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

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

PricewaterhouseCoopers AS, Kanalsletta 8, Postboks 8017, NO-4068 Stavanger
T: 02316, org. no.: 987 009 713 MVA, www.pwc.no

Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



Auditor's Responsibilities for the Audit of the Financial Statements

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

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisjonsberetninger>

Stavanger, 11 June 2024
PricewaterhouseCoopers AS

Roy Henrik Heggelund
State Authorised Public Accountant



Skatteetaten

Vår dato 30.03.2022	Din/Deres dato 15.03.2022	Saksbehandler Lars Waalorp
800 80 000 Skatteetaten.no	Din/Deres referanse AR480258174	Telefon 90833418
Org.nr 974761076	Vår referanse 2022/5263612	Postadresse Postboks 9200 Grønland 0134 OSLO

BERLIN KIPCO AS
Grenseveien 21
4313 SANDNES

Att. Jørgen Frøyen

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Berlin Kipco AS, org.nr. 926 628 887

Vi viser til deres brev av 15. mars 2022 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Berlin Kipco AS. Søknaden ble sendt til Skattedirektoratet. Skattedirektoratets myndighet til å treffe enkeltvedtak etter regnskapsloven § 3-4 tredje ledd ble delegert til skattekontoret med virkning fra 1. juni 2019.

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

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

Bakgrunn

Berlin Kipco AS inngår i et konsern hvor eierne hovedsakelig er norske og utenlandske profesjonelle investorer. Selskapet har som formål «Handel med og investering i fast eiendom, verdipapirer og andre formuesobjekter, herunder deltakelse i andre selskaper med lignende virksomhet». Selskapene driver virksomhet i flere land, herunder i et amerikansk datterselskap. Selskapets arbeidsspråk er i stor grad engelsk, og styrelederen er utenlandsk.

Skattekontorets vurdering

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

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

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives,



f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

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

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

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapet inngår i et konsern hvor eierne hovedsakelig er norske og utenlandske profesjonelle investorer. 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.

**Board of Directors report**

Berlin KipCo AS (incorporated in Norway in 2021) is owned by Berlin TopCo AS (Norway) and Boos.ai AI AS employees. The company has minority investments in Berlin MidCo AS (Norway).

Boost KipCo is domiciled in Sandnes, Norway

Financial Highlights 2023

The company did not generate any revenue in 2023. The operating loss for 2023 was NOK -189k

The company's assets were NOK 34.9m at the end of December 2021. At this point in time, non-current assets were NOK 34.6m (investment in subsidiaries), while cash and cash equivalents totalled NOK 265k. Total liabilities at the end of 2023 were NOK 82k (to Group companies).

In 2023, Berlin Kipco AS had net cash outflow of NOK 116k, with NOK 116k from operating activities. No investment or financing activities in 2023.

Going concern

The board of directors are satisfied with the developments throughout 2023 and views the future potential of the company as very attractive. The basis for a going concern exists and the annual accounts for 2023 have been prepared based on this assumption.

Research and development activities

The company is not engaged in R&D activities

Market, financial, and liquidity risk**Foreign exchange**

Berlin KipCo AS is not exposed to foreign exchange rate fluctuations. However, Boost Ai AS operates across different currencies and changes in FX may impact the value of the Berlin KipCo investments.

Liquidity and interest rate

Berlin KipCo AS is not exposed to interest rate risk or liquidity risk.

Financial market risk

No substantial changes in the valuation of assets are expected to occur as a result of the existing market conditions.

Credit risk

Berlin KipCo AS is not exposed to credit risk.

Work environment

The company does not have any employees

Equality and Inclusion

We are an equal opportunities employer and believe that all employees should be treated fairly and equitably. We consider all employees equally regardless of their race, colour, national origin, sex, marital status, age, religion or belief, disability or sexual orientation

Environmental report

No aspects of Berlin KipCo's operations materially impact the environment, other than what one should expect from an IT company.



Transparency act

Statement according to the Transparency Act can be found on the bottom of our web page boost.ai
Updated version will be published before 30.06.2024.

Insurance for Board Members

No insurance has been taken out for the board members of KipCo AS for their possible liability to the company and third parties in 2023.

The board of Berlin Kipco AS

Ole Martin Kristiansen
Chairman of the Board

Jess Ørgaard Libak Tropp
Board member

Lars Ropeid Selsås
Board member

Jerry Haywood
Board member

Signature

ole kristiansen

Signatory: ole kristiansen

Email of signatory: ole.kristiansen@boost.ai

Timestamp: fredag 14. juni 2024 06:59 UTC

Signature

Jess Tropp

Signatory: Jess Tropp

Email of signatory: jesstropp@gmail.com

Timestamp: torsdag 13. juni 2024 15:23 UTC

Signature

Jerry Haywood

Signatory: Jerry Haywood

Email of signatory: jerry@boost.ai

Timestamp: fredag 14. juni 2024 07:32 UTC

Signature

Lars Ropeid Selsås

Signatory: Lars Ropeid Selsås

Email of signatory: lars@boost.ai

Timestamp: torsdag 13. juni 2024 22:08 UTC



Juro

AUDIT TRAIL PAGE

Berlin Kipco AS - BoD Report 2023.pdf

Contract ID
666ac6749a5c47948c485136

Filename
Berlin Kipco AS - BoD Report 2023.pdf

Signature

ole kristiansen

Signatory: ole kristiansen
Email of signatory: ole.kristiansen@boost.ai
Timestamp: Friday, 14 June 2024 06:59 UTC

Signature

Jerry Haywood

Signatory: Jerry Haywood
Email of signatory: jerry@boost.ai
Timestamp: Friday, 14 June 2024 07:32 UTC

Signature

Jess Tropp

Signatory: Jess Tropp
Email of signatory: jesstropp@gmail.com
Timestamp: Thursday, 13 June 2024 15:23 UTC

Signature

Lars Ropeid Selsås

Signatory: Lars Ropeid Selsås
Email of signatory: lars@boost.ai
Timestamp: Thursday, 13 June 2024 22:08 UTC

What	When	Where
 Signed by Jerry Haywood jerry@boost.ai	14 Jun 2024 07:32 UTC	IP 109.156.179.210 Mozilla/5.0 (Macintosh; Intel Mac OS X 10_15_7) AppleWebKit/537.36 (KHTML, like Gecko) Chrome/125.0.0.0 Safari/537.36
 Signed by ole kristiansen ole.kristiansen@boost.ai	14 Jun 2024 06:59 UTC	IP 213.236.208.190 Mozilla/5.0 (Windows NT 10.0; Win64; x64) AppleWebKit/537.36 (KHTML, like Gecko) Chrome/126.0.0.0 Safari/537.36
 Signed by Lars Ropeid Selsås lars@boost.ai	13 Jun 2024 22:08 UTC	IP 89.11.160.32 Mozilla/5.0 (Macintosh; Intel Mac OS X 10_15_7) AppleWebKit/537.36 (KHTML, like Gecko) Chrome/125.0.0.0 Safari/537.36
 Signed by Jess Tropp jesstropp@gmail.com	13 Jun 2024 15:23 UTC	IP 2.106.17.175 Mozilla/5.0 (iPhone; CPU iPhone OS 16_1 like Mac OS X) AppleWebKit/605.1.15 (KHTML, like Gecko) Version/16.1 Mobile/15E148 Safari/604.1



What	When	Where
 Sent for signing by Einar Øglænd Torjusen einar.torjusen@boost.ai	13 Jun 2024 14:27 UTC	IP 62.92.243.242 Mozilla/5.0 (Windows NT 10.0; Win64; x64) AppleWebKit/537.36 (KHTML, like Gecko) Chrome/125.0.0.0 Safari/537.36
 Created by Einar Øglænd Torjusen einar.torjusen@boost.ai	13 Jun 2024 10:14 UTC	IP 62.92.243.242 Mozilla/5.0 (Windows NT 10.0; Win64; x64) AppleWebKit/537.36 (KHTML, like Gecko) Chrome/125.0.0.0 Safari/537.36



Profit and loss statement			
Berlin Kipco AS			
Operating expenses	Note	2023	2022
Other expenses	1	188 864	128 474
Total expenses		188 864	128 474
Operating profit		-188 864	-128 474
Financial income and expenses			
Other interest income		0	338
Other interest expenses		0	6 115
Net financial items		0	-5 777
Net profit before tax		-188 864	-134 251
Income tax expense	2	0	0
Net profit after tax		-188 864	-134 251
Net profit or loss		-188 864	-134 251
Attributable to			
Share premium	3	-188 864	-134 251
Total		-188 864	-134 251
Berlin Kipco AS		Side 1	



Balance sheet			
Berlin Kipco AS			
Assets	Note	2023	2022
Non-current financial assets			
Investments in shares	4	34 599 147	34 599 147
Total non-current financial assets		34 599 147	34 599 147
Total non-current assets		34 599 147	34 599 147
Current assets			
Cash and cash equivalents		265 346	381 710
Total current assets		265 346	381 710
Total assets		34 864 493	34 980 857



Balance sheet			
Berlin Kipco AS			
Equity and liabilities	Note	2023	2022
Equity			
Paid-in capital			
Share capital	3, 5	65 099	64 599
Share premium		34 716 964	34 406 328
Other paid-up equity		0	500 000
Total paid-up equity		34 782 063	34 970 927
Total equity	3	34 782 063	34 970 927
Current liabilities			
Liabilities to group companies		82 430	9 930
Total current liabilities		82 430	9 930
Total liabilities		82 430	9 930
Total equity and liabilities		34 864 493	34 980 857
Sandnes, 11.06.2024 The board of Berlin Kipco AS			
<hr/> Ole Martin Kristiansen Chairman of the board		<hr/> Jess Ørgaard Libak Tropp Member of the board	
<hr/> Jerry Haywood Member of the board		<hr/> Lars Ropeid Selsås Member of the board	
Berlin Kipco AS		Page 3	



Berlin Kipco AS

Statement of cash flows

	Note	2023	2022
Cash flows from operating activities			
Profit (loss) before tax		-188 864	-134 251
Changes to other accruals and prepayments		72 500	15 961
Net cash flow from operating activities		-116 364	-118 290
Cash flows from investment activities			
Investment in subsidiaries	4	0	-2 625 919
Net cash flow from investment activities		0	-2 625 919
Cash flows from financing activities			
Proceeds from capital increase		0	3 125 919
Net cash flow from financing activities		0	3 125 919
Net changes to cash and cash equivalents		-116 364	381 710
Bank deposits, cash and cash equivalents per 1.1.		381 710	0
Bank deposits, cash and cash equivalents per 31.12.		265 346	381 710



Berlin Kipco AS

Notes to the accounts for 2023

Accounting principles

The annual accounts have been prepared in compliance with the Accounting Act and accounting principles generally accepted in Norway. The company was established 10.02.2021.

Use of estimates

The preparation of financial statements in compliance with the Accounting Act requires the use of estimates. The application of the company's accounting principles also require management to apply assessments. Areas which to a great extent contain such assessments, a high degree of complexity, or areas in which assumptions and estimates are significant for the financial statements, are described in the notes.

Classification of balance sheet items

Assets intended for long term ownership or use have been classified as fixed assets. Assets relating to the trading cycle have been classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year after the transaction date. Similar criteria apply to liabilities. First year's instalment on long term liabilities and long term receivables are, however, not classified as short term liabilities and current assets.

Investments in other companies

Except for short term investments in listed shares, the cost method is applied to investments in other companies. The cost price is increased when funds are added through capital increases or when group contributions are made to subsidiaries. Dividends received are initially taken to income. Dividends exceeding the portion of retained equity after the purchase are reflected as a reduction in purchase cost. Dividend/group contribution from subsidiaries are reflected in the same year as the subsidiary makes a provision for the amount. Dividend from other companies are reflected as financial income when it has been approved.

Asset impairments

Impairment tests are carried out if there is indication that the carrying amount of an asset exceeds the estimated recoverable amount. The test is performed on the lowest level of fixed assets at which independent cashflows can be identified. If the carrying amount is higher than both the fair value less cost to sell and value in use (net present value of future use/ownership), the asset is written down to the highest of fair value less cost to sell and the value in use.

Previous impairment charges, except writedown of goodwill, are reversed in later periods if the conditions causing the write-down are no longer present.

Debtors

Trade debtors are recognised in the balance sheet after provision for bad debts. The bad debts provision is made on basis of an individual assessment of each debtor and an additional provision is made for other debtors to cover expected losses. Significant financial problems at the customers, the likelihood that the customer will become bankrupt or experience financial restructuring and postponements and insufficient payments, are considered indicators that the debtors should be written down.

Other debtors, both current and long term, are recognised at the lower of nominal and net realisable value. Net realisable value is the present value of estimated future payments. When the effect of a writedown is insignificant for accounting purposes this is, however, not carried out. Provisions for bad debts are valued the same way as for trade debtors.

Taxes

The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at relevant tax rates on the basis of the temporary differences which exist between accounting and tax values, and any carryforward losses for tax purposes at the year-end. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been eliminated. The disclosure of deferred tax benefits on net tax reducing differences which have not been eliminated, and carryforward losses, is based on estimated future earnings. Deferred tax and tax benefits which may be shown in the balance sheet are presented net.

Deferred tax is reflected at nominal value.



Berlin Kipco AS

Notes to the accounts for 2023

Note 1 Payroll expenses, number of employees, remunerations, loans to employees, etc.

The number of employees in the accounting year has been 0 and there has not been distributed any board fees.

Expensed audit fee (incl. VAT)	2023	2022
Statutory audit	84 046	48 525
Technical compilation	72 891	36 063
Other assurance services	25 480	30 500
Total audit fees	182 417	115 088

Note 2 Taxes

Calculation of deferred tax/deferred tax benefit

	2023	2022
Temporary differences		
Net temporary differences		0
Tax losses carried forward	-347 084	-158 220
Basis for deferred tax	-347 084	-158 220
Deferred tax	-76 358	-34 808
Deferred tax benefit not shown in the balance sheet	76 358	34 808
Deferred tax in the balance sheet	0	0

The reason deferred tax benefit are not reflected in the balance sheet is that historical results create doubt that future taxable profits will be sufficient to utilise the tax benefit.

Basis for income tax expense, changes in deferred tax and tax payable

Result before taxes	-188 864	-134 251
Permanent differences	0	0
Basis for the tax expense for the year	-188 864	-134 251
Change in temporary differences	188 864	134 251
Basis for payable taxes in the income statement	0	0
+/- Group contributions received/given	0	0
Taxable income (basis for payable taxes in the balance sheet)	0	0

Components of the income tax expense

Payable tax on this year's result	0	0
Adjustment in respect of priors	0	0
Total payable tax	0	0
Change in deferred tax based on original tax rate	0	0
Tax expense	0	0

Reconciliation of the tax expense

Result before taxes	-188 864	-134 251
Calculated tax	-41 550	-29 535
Tax expense	0	0
Difference	41 550	29 535

The difference consist of:

Other differences	41 550	29 535
Sum explained differences	41 550	29 535

Note 3 Shareholders' equity

Equity changes in the year	Share Other paid-up			Total
	Share capital	premium	equity	
Equity 01.01.	64 599	34 406 328	500 000	34 970 927
Profit for the period		-188 864		-188 864
Capital increase 16.12*	500	499 500	-500 000	-
Equity 31.12.	65 099	34 716 964	-	34 782 063

*The capital increase 16.12.22 is registered 02.02.23



Berlin Kipco AS

Notes to the accounts for 2023

Note 4 Subsidiaries, associated companies, and joint ventures

Investments in subsidiaries, associated companies and joint ventures are booked according to the cost method.

Subsidiaries	Location	Ownership/ voting right	Equity last year (100%)	Result last year (100%)	Balance sheet value
Berlin Midco AS	Sandnes	2,85 %	1 211 580 932	936 931	34 599 147

Note 5 Share capital and shareholder information

The parent company Berlin Topco AS has its registered offices in Grenseveien 21, 4316 Sandnes, where the consolidated accounts which include the company can be obtained.

The share capital of NOK 65 099 consists of 65 099 147 shares with nominal value of NOK 0,001 each.

List of major shareholders at 31.12.	Number of shares	Ownership
Berlin Topco AS	32 166 224	49,41 %
Berlin Midco AS	7 921 096	12,17 %
Lolorama AS	4 354 256	6,69 %
Gulli Holding AS	1 900 438	2,92 %
Stigen Holding AS	1 580 087	2,43 %
JHS AS	1 500 000	2,30 %
Renate Usken Holding AS	1 430 399	2,20 %
Pål Thingbø AS	1 043 819	1,60 %
Leupi Invest AS	1 013 003	1,56 %
Remedy AS	890 059	1,37 %
Martin Voght Juhler	849 620	1,31 %
Grønås Holding AS	840 553	1,29 %
Grete Øvrebø	740 745	1,14 %
Other owners (ownership <1%)	8 868 848	13,62 %
Total number of shares	65 099 147	100 %

The share capital consists of	Number of shares	Nominal value	Book value
A shares	30 000 000	0,001	30 000
B shares	35 099 147	0,001	35 099
Total	65 099 147	0,001	65 099

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Jess Tropp

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Jerry Haywood

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Signature

Lars Ropeid Selsås

Signatory: Lars Ropeid Selsås

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 Signed by Lars Ropeid Selsås lars@boost.ai	13 Jun 2024 22:08 UTC	IP 89.11.160.32 Mozilla/5.0 (Macintosh; Intel Mac OS X 10_15_7) AppleWebKit/537.36 (KHTML, like Gecko) Chrome/125.0.0.0 Safari/537.36
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