



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 957 212 158  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: ABBOTT NORGE AS  
Forretningsadresse: Rolfsbuktheien 4C  
1364 FORNEBU

### Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

### 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: David Lee  
Dato for fastsettelse av årsregnskapet: 16.06.2021

### 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, 04.08.2022



## Resultatregnskap

Beløp i: NOK	Note	2020	2019
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt	12	389 889 000	274 857 000
Annen driftsinntekt	3	1 517 000	1 339 000
<b>Sum inntekter</b>		<b>391 406 000</b>	<b>276 196 000</b>
<b>Kostnader</b>			
Varekostnad	3	270 013 000	162 831 000
Lønnskostnad	9, 10	73 119 000	65 940 000
Avskrivning på varige driftsmidler og immaterielle eiendeler	4	2 641 000	1 931 000
Nedskrivning av varige driftsmidler og immaterielle eiendeler	3	36 342 000	26 824 000
<b>Sum kostnader</b>		<b>382 115 000</b>	<b>257 526 000</b>
<b>Driftsresultat</b>		<b>9 291 000</b>	<b>18 670 000</b>
<b>Finansinntekter og finanskostnader</b>			
Annen finansinntekt	3, 8	1 260 000	1 189 000
<b>Sum finansinntekter</b>		<b>1 260 000</b>	<b>1 189 000</b>
Annen finanskostnad	3, 8	1 466 000	1 172 000
<b>Sum finanskostnader</b>		<b>1 466 000</b>	<b>1 172 000</b>
<b>Netto finans</b>		<b>-206 000</b>	<b>17 000</b>
<b>Ordinært resultat før skattekostnad</b>		<b>9 085 000</b>	<b>18 687 000</b>
Skattekostnad på ordinært resultat	11	2 105 000	4 289 000
<b>Ordinært resultat etter skattekostnad</b>		<b>6 980 000</b>	<b>14 398 000</b>
<b>Årsresultat</b>		<b>6 980 000</b>	<b>14 398 000</b>
<b>Overføringer og disponeringer</b>			
Overføringer til/fra annen egenkapital		6 980 000	14 398 000
<b>Sum overføringer og disponeringer</b>		<b>6 980 000</b>	<b>14 398 000</b>



## Balanse

Beløp i: NOK	Note	2020	2019
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	11	0	371 000
<b>Sum immaterielle eiendeler</b>		<b>0</b>	<b>371 000</b>
<b>Varige driftsmidler</b>			
Instruments	4	15 404 000	12 931 000
Furniture and office equipment	4	1 957 000	1 971 000
<b>Sum varige driftsmidler</b>		<b>17 361 000</b>	<b>14 902 000</b>
<b>Sum anleggsmidler</b>		<b>17 361 000</b>	<b>15 273 000</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
Varer	3, 5	15 299 000	33 659 000
<b>Sum varer</b>		<b>15 299 000</b>	<b>33 659 000</b>
<b>Fordringer</b>			
Kundefordringer		58 989 000	35 562 000
Andre fordringer		629 000	3 144 000
Konsernfordringer	3	16 761 000	5 404 000
<b>Sum fordringer</b>		<b>76 379 000</b>	<b>44 110 000</b>
<b>Investeringer</b>			
Aksjer og andeler i foretak i samme konsern		13 569 000	13 569 000
<b>Sum investeringer</b>		<b>13 569 000</b>	<b>13 569 000</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende	6	26 472 000	13 805 000
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>26 472 000</b>	<b>13 805 000</b>
<b>Sum omløpsmidler</b>		<b>131 719 000</b>	<b>105 143 000</b>
<b>SUM EIENDELER</b>		<b>149 080 000</b>	<b>120 416 000</b>



## Balanse

Beløp i: NOK	Note	2020	2019
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital	2, 7	500 000	500 000
Annen innskutt egenkapital	2	13 963 000	13 963 000
<b>Sum innskutt egenkapital</b>		<b>14 463 000</b>	<b>14 463 000</b>
<b>Opptjent egenkapital</b>			
Annen egenkapital	2	42 190 000	35 210 000
<b>Sum opptjent egenkapital</b>		<b>42 190 000</b>	<b>35 210 000</b>
<b>Sum egenkapital</b>		<b>56 653 000</b>	<b>49 673 000</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	11	363 000	
<b>Sum avsetninger for forpliktelser</b>		<b>363 000</b>	
<b>Annen langsiktig gjeld</b>			
Øvrig langsiktig gjeld			233 000
<b>Sum annen langsiktig gjeld</b>			<b>233 000</b>
<b>Sum langsiktig gjeld</b>		<b>363 000</b>	<b>233 000</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		4 556 000	5 424 000
Betalbar skatt	11	1 371 000	3 743 000
Skyldige offentlige avgifter		24 803 000	16 954 000
Kortsiktig konserngjeld	3	35 081 000	28 011 000
Annen kortsiktig gjeld		26 253 000	16 378 000
<b>Sum kortsiktig gjeld</b>		<b>92 064 000</b>	<b>70 510 000</b>
<b>Sum gjeld</b>		<b>92 427 000</b>	<b>70 743 000</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>149 080 000</b>	<b>120 416 000</b>



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(Denne protokollen er utarbeidet både på norsk og på engelsk. Dersom det er uoverensstemmelser mellom de to versjonene av protokollen, skal den norske versjonen ha forrang.)

**PROTOKOLL  
FRA  
ORDINÆR GENERALFORSAMLING  
I  
ABBOTT NORGE AS**

Det er juni 16, 2021 1:29:12 AM CDT 2021 avholdt ordinær generalforsamling i Abbott Norge AS (**Selskapet**) uten møte i samsvar med aksjeloven § 5-7.

Selskapets aksjonær i Selskapet, Abbott SA, har samtykket til, og deltatt i, den forenklede behandlingen i henhold til aksjeloven § 5-7.

Til behandling forelå:

**1 GODKJENNELSE AV ÅRSREGNSKAP FOR 2020**

Selskapets reviderte årsregnskap og styrets årsberetning for regnskapsåret 2020 samt revisjonsberetningen ble gjennomgått.

Årsregnskapet viser et resultat på NOK 6,980,179 Resultatet er foreslått overført til annen egenkapital.

Det fremkom ingen merknader verken til årsregnskapet eller til årsberetningen.

Generalforsamlingen godkjente årsregnskapet og årsberetningen og den foreslåtte disponering av årsresultatet

**2 GODKJENNELSE AV HONORAR TIL STYRET**

Generalforsamlingen besluttet at det ikke skal betales godtgjørelse til styremedlemmene for 2020.

**3 GODKJENNELSE AV REVISORS HONORAR**

Generalforsamlingen besluttet at revisors honorar for 2020 dekkes etter regning.

**4 GJENVALG AV STYREMEDLEMMER**

Generalforsamlingen besluttet å gjenvelge det sittende styret. Etter valget består styret av følgende:

(These minutes have been recorded in both Norwegian and English. In case of any discrepancies between the two language versions, the Norwegian version shall prevail.)

**MINUTES  
FROM  
AN ORDINARY GENERAL MEETING  
OF  
ABBOTT NORGE AS**

An ordinary general meeting of Abbott Norge AS (the **Company**) has been held on Juni 16, 2021 1:29:12 AM CDT 2021 without a meeting in accordance with section 5-7 of the Private Limited Liability Companies Act.

The sole shareholder of the Company, Abbott SA has consented to, and participated in, the simplified general meeting pursuant to section 5-7 of the Private Limited Liability Companies Act.

The following matters were dealt with:

**1 APPROVAL OF ANNUAL ACCOUNTS FOR 2020**

The company's audited annual accounts and the annual report for the fiscal year 2020 including the auditor's report were reviewed.

The accounts show an annual result of NOK 6,980,179. The annual result is transferred to other equity.

There were no comments to the accounts or the report.

The general meeting resolved to approve of the annual accounts and the annual report and the proposed allocation of the year's financial result.

**2 APPROVAL OF REMUNERATION TO THE BOARD**

The general meeting resolved to not pay any remuneration to the directors for the fiscal year 2020.

**3 APPROVAL OF REMUNERATION TO THE AUDITOR**

The general meeting resolved to remunerate the auditor for 2020 as per invoice.

**4 REAPPOINTMENT OF DIRECTORS**

The general meeting resolved to reappoint the current directors of the Board of Directors.



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Ole Martin Alfstad Christiansen, styreleder  
Bjørn Fredrik Anders Bjørnulfson  
Benjamin Edward Oosterbaan

After the election, the Board of Directors consists of the following:

Ole Martin Alfstad Christiansen, chairman  
Bjørn Fredrik Anders Bjørnulfson  
Benjamin Edward Oosterbaan

\*\*\*

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Alle beslutninger var enstemmige. Det forelå ikke flere saker til behandling og generalforsamlingen ble hevet.

All resolutions were unanimous. There were no further matters on the agenda and the meeting was adjourned.

juni 16, 2021 | 1:29:12 AM CDT  
\_\_\_\_\_2021

DocuSigned by:

**Christiansen, Ole**

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Ole Martin Alfstad Christiansen  
Styreleder / Chair of the board



**Certificate Of Completion**

Envelope Id: F952BC072ADA478992DBCf1135033352 Status: Completed  
 Subject: Please DocuSign: 2020 Annual Report Abbott Norge AS.pdf, 2020 Annual Accounts Abbott Norge AS.p...  
 signomname:  
 Source Envelope:  
 Document Pages: 17 Signatures: 10 Envelope Originator:  
 Certificate Pages: 5 Initials: 0 Esi Jackson  
 AutoNav: Enabled shollinganallur  
 Envelopeld Stamping: Enabled chennai, Tamilnadu 600119  
 Time Zone: (UTC-06:00) Central Time (US & Canada) esi.jackson@abbott.com  
IP Address: 165.225.0.112

**Record Tracking**

Status: Original Holder: Esi Jackson Location: DocuSign  
 6/15/2021 10:22:14 AM esi.jackson@abbott.com

**Signer Events**

Benjamin Oosterbaan  
 b.oosterbaan@abbott.com  
 DVP, Assistant Treasurer  
 Abbott  
 Security Level: Email, Account Authentication (Optional)

**Signature**

DocuSigned by:  
**Benjamin Oosterbaan**  
C40DCE4E1E264B6...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 165.225.57.80

**Timestamp**

Sent: 6/15/2021 10:49:10 AM  
 Viewed: 6/15/2021 6:02:36 PM  
 Signed: 6/15/2021 6:02:47 PM

**Electronic Record and Signature Disclosure:**  
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 ID: f496965d-4ce0-4969-9b1c-9dad4eb5d498  
 Company Name: Abbott

Bjoernulfson, Fredrik  
 fredrik.bjoernulfson@abbott.com  
 Security Level: Email, Account Authentication (Optional)

DocuSigned by:  
**Bjoernulfson, Fredrik**  
F53FCB166DB1436...  
 Signature Adoption: Pre-selected Style  
 Using IP Address: 165.225.192.198

Sent: 6/15/2021 6:02:49 PM  
 Viewed: 6/16/2021 12:50:35 AM  
 Signed: 6/16/2021 12:52:05 AM

**Electronic Record and Signature Disclosure:**  
 Accepted: 6/16/2021 12:50:35 AM  
 ID: 4ae7c0a7-8ca4-4910-b545-d57d9853a62b  
 Company Name: Abbott

Christiansen, Ole  
 ole.christiansen@abbott.com  
 Security Level: Email, Account Authentication (Optional)

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**Christiansen, Ole**  
4F4049D439E54C0...  
 Signature Adoption: Pre-selected Style  
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Sent: 6/16/2021 12:52:09 AM  
 Viewed: 6/16/2021 1:28:22 AM  
 Signed: 6/16/2021 1:29:12 AM

**Electronic Record and Signature Disclosure:**  
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 ID: f95e97ae-6014-4a63-bb9b-237a4f9b4642  
 Company Name: Abbott

**In Person Signer Events**

**Signature**

**Timestamp**

**Editor Delivery Events**

**Status**

**Timestamp**

**Agent Delivery Events**

**Status**

**Timestamp**



**Intermediary Delivery Events**

**Status**

**Timestamp**

**Certified Delivery Events**

**Status**

**Timestamp**

**Carbon Copy Events**

**Status**

**Timestamp**

Lee, David  
david.lee1@abbott.com  
Security Level: Email, Account Authentication  
(Optional)

**COPIED**

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**Timestamp**

**Notary Events**

**Signature**

**Timestamp**

**Envelope Summary Events**

**Status**

**Timestamps**

Envelope Sent  
Certified Delivered  
Signing Complete  
Completed

Hashed/Encrypted  
Security Checked  
Security Checked  
Security Checked

6/15/2021 10:49:10 AM  
6/16/2021 1:28:22 AM  
6/16/2021 1:29:12 AM  
6/16/2021 1:29:12 AM

**Payment Events**

**Status**

**Timestamps**

**Electronic Record and Signature Disclosure**



Electronic Record and Signature Disclosure created on: 5/24/2021 11:03:30 AM

Parties agreed to: Benjamin Oosterbaan, Bjoernulfson, Fredrik, Christiansen, Ole

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## STYREVEDTAK I ABBOTT NORGE AS

Det er juni 16, 2021 | 1:29:12 AM CDT 2021 ble følgende vedtak truffet av styret i Abbott Norge AS (**Selskapet**). Vedtakene ble truffet ved sirkulasjon av dokumenter, siden styrets leder fant at en slik behandlingsmåte av sakene ville være betryggende, jf. aksjeloven § 6-19(1).

Følgende styremedlemmer deltok i behandlingen:

Ole Martin Alfstad Christiansen, styreleder  
Björn Fredrik Anders Björnulfson  
Benjamin Edward Oosterbaan

Styret var således beslutningsdyktig.

Til behandling forelå:

### 1 GODKJENNELSE AV ÅRSREGNSKAP FOR 2020

Selskapets reviderte årsregnskap og styrets årsberetning for det regnskapsåret 2020 ble gjennomgått.

Årsregnskapet viser et resultat på NOK 6,980,179. Styret foreslår at resultatet overføres til annen egenkapital.

Styret godkjente årsregnskapet og årsberetningen og den foreslåtte disponering av årsresultatet.

### 2 HONORAR TIL STYRET

Styret foreslår at det ikke skal betales godtgjørelse til styremedlemmene for 2020.

### 3 HONORAR TIL REVISOR

Styret foreslår at revisors honorar for 2020 dekkes etter regning.

### 4 GJENVALG AV STYREMEDLEMMER

Styret besluttet å foreslå til generalforsamlingen at det sittende styret gjenvelges.

Etter valget består styret av følgende:  
Ole Martin Alfstad Christiansen, styreleder  
Björn Fredrik Anders Björnulfson  
Benjamin Edward Oosterbaan

(These minutes have been recorded in both Norwegian and English. In case of any discrepancies between the two language versions, the Norwegian version shall prevail.)

## RESOLUTION BY BOARD OF DIRECTORS OF ABBOTT NORGE AS

On juni 16, 2021 | 1:29:12 AM CDT 2021 the board of directors of Abbott Norge AS (**the Company**) passed the following resolutions. The resolutions were made in writing only, as the chair of the board deemed such form of proceedings to be satisfactory, cf. section 6-19(1) of the Private Limited Liability Companies Act.

The following board members participated:

Ole Martin Alfstad Christiansen, chairman  
Björn Fredrik Anders Björnulfson  
Benjamin Edward Oosterbaan

Thus, the board formed a quorum.

The following matters were dealt with:

### 1 APPROVAL OF ANNUAL ACCOUNTS FOR 2020

The company's audited annual accounts and the annual report for the fiscal year 2020 were reviewed.

The accounts show an annual result of NOK 6,980,179. The board proposes that the annual result is 179 transferred to other equity.

The board resolved to approve of the annual accounts and the annual report and the proposed allocation of the year's financial result.

### 2 REMUNERATION TO THE BOARD

The board proposes that no remuneration shall be paid to the directors for 2020.

### 3 REMUNERATION TO THE AUDITOR

The board proposes that the auditor is remunerated for 2020 as per invoice.

### 4 REAPPOINTMENT OF BOARD MEMBERS

The board resolved to propose to the general meeting that the current directors shall be reappointed.

After the election, the Board of Directors consists of the following:  
Ole Martin Alfstad Christiansen, chairman  
Björn Fredrik Anders Björnulfson  
Benjamin Edward Oosterbaan



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**5 INNKALLING TIL ORDINÆR  
GENERALFORSAMLING**

Styret besluttet å innkalle til ordinær generalforsamling for behandling av sak 1-4 ovenfor.

\*\*\*

Alle beslutninger var enstemmige. Det forelå ikke flere saker til behandling og møtet ble hevet.

**5 SUMMONS TO THE ORDINARY GENERAL  
MEETING**

The board resolved to summon the ordinary general meeting to address matters 1-4 above.

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All resolutions were unanimous. There were no further matters on the agenda and the meeting was adjourned.

juni 16, 2021 | 1:29:12 AM CDT  
\_\_\_\_\_2021

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**Christiansen, Ole**  
4F4049D438F54C0  
\_\_\_\_\_  
Ole Martin Alfstad Christiansen

DocuSigned by:  
**Bjoernulfson, Fredrik**  
F62FCB466DB4426  
\_\_\_\_\_  
Björn Fredrik Anders Björnulfson

DocuSigned by:  
**Benjamin Oosterbaan**  
\_\_\_\_\_  
Benjamin Edward Oosterbaan



Skatteetaten

Vår dato  
29.01.2020

Din/Deres dato  
02.12.2019

Saksbehandler  
Lars Waaltorp

800 80 000  
Skatteetaten.no

Din/Deres referanse

Telefon  
32212244

Org.nr  
974761076

Vår referanse  
2019/6742280

Postadresse  
Postboks 9200 Grønland  
0134 OSLO

ABBOTT NORGE AS  
Postboks 1  
1330 FORNEBU

Att. David Roland Lee

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Abbott Norge AS, org.nr. 957 212 158

Vi viser til deres brev av 2. desember 2019 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Abbott Norge 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 Abbott Norge 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

Abbott Norge AS er eid av et utenlandsk selskap og er en del av et amerikansk konsern. Konsernet driver virksomhet innen salg av medisinsk utstyr og tjenester til bedriftsmarkedet i Norge og utlandet. To av styremedlemmene i selskapet er utenlandske.

### Skattekontorets vurdering

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

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

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i



samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

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

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

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapet er direkte eid av et utenlandsk selskap. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalforp  
seniorrådgiver  
Brukerdialog, brukerkontakt  
Skatteetaten

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



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## Abbott Norge AS

### ANNUAL REPORT 2020

Abbott Norge AS operates in two business areas: laboratory diagnostic products and instruments and devices for diabetes patient. The company's activities consisted mainly of marketing, sales and distribution of products and services to the Norwegian health sector.

The company's office is located at IT Fornebu in Bærum municipality.

The working environment has been satisfactory throughout the year. Absence due to sickness has been 336 working days for 2020, which is 2.4% of total working days. Compared to 2019, the sickness absence has slightly increased. There have been no personal injuries or accidents during 2020. The company works systematically and continuously to improve the working environment. The company's business does not result in pollution or emissions that can be harmful for the environment.

The Board of Directors confirms that the financial statements give a true and fair view of Abbott Norge AS' assets and liabilities, financial status and profitability. Total assets were NOK 149 million as of 31.12.2020. Approximately 40% of the assets consist of short-term trade receivables. Compared to 2019 year-end, total assets increased by approximately 24%, which was mainly due to the increase in the short-term trade receivables. Total equity at year-end was NOK 56.6 million, compared to NOK 49.6 million as of year-end 2019. The change in equity is due to the profit for the year. The liability of the company consists primarily of short-term debt, of which 38% relates to liabilities to group companies. Net change in the cash flows compared to 2019 is mainly influenced by the 2020 change of the operating profit.

The overall sales of Abbott Norge AS increased by 41.8% compared to 2019. Abbott Diagnostic Division sales increased by 11,2% compared to 2019. Abbott mobilized its teams across multiple fronts to develop and launch several new diagnostic tests for COVID-19 in 2020. Abbott Diabetes Care sales increased by 88.8% in 2020 compared to 2019 due to continued market uptake of the innovative Flash glucose measuring-system FreeStyle Libre 2. In 2021 the growth is expected to continue.

The credit risk is monitored by continuous credit appraisal of Abbott's customers. Historically, there has been almost no loss due to a stable customer portfolio. The company's cash flow exposure is considered low. Access to short term inter-company loans hedges any cash flow exposure. The company considers the market exposure in general to be low. Some tender contracts have a contract period of 4-5 years. In other segments, 12 months contracts have been signed with customers.

Abbott Norge AS' profit for the year is NOK 6,980,179. The Board of Directors suggests transferring the profit to retained earnings. The financial statements have been prepared under the assumption that the business will continue to operate as a going concern.

Here are the numbers of employees per gender in 2020.

Employee Type	Number of Women	Number of Men
Field-Based Employees	4	20
Non Field-Based Employees	22	10



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## Abbott Norge AS

There were fewer than 5 temporary employees in 2020. In addition, there were fewer than 5 employees on parental leave in 2020. Also, there were fewer than 5 part-time employees in 2020. As there were fewer than 5 employees in these categories, they are not reported separately by gender.

The company examines risks of gender discrimination through assessment of internal guidelines and routines. There is a discrimination risk of not employing a sufficient gender balance of workers.

Abbott Norge AS follows world-wide group policies and initiatives that promote gender equality and anti-discrimination. These activities were prepared by US parent company Abbott Laboratories (organization number 36-069 8440 with residence in Illinois). This information is at its website: <https://www.abbott.com/responsibility/sustainability.html>

For 2020, Abbott has achieved an appropriate gender balance of employees. 46% percent were women and 54% percent were men. Information regarding expectations for equality in the future is described at <https://www.abbott.com/responsibility/sustainability.html>

Fornebu, \_\_\_\_\_

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**Benjamin Oosterbaan**  
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**Benjamin Oosterbaan**  
Board Member

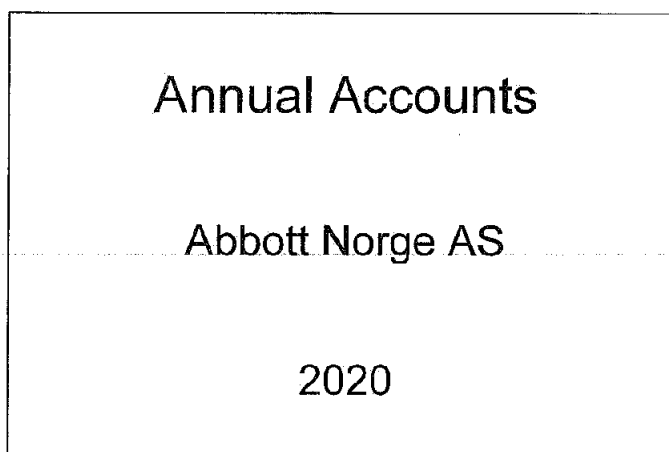
DocuSigned by:  
**Christiansen, Ole**  
4E4040D428E54C0  
**Ole Martin Christiansen**  
Chairman of the Board  
Managing Director

DocuSigned by:  
**Bjoernulfson, Fredrik**  
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**Fredrik Bjørnulfson**  
Board Member



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Abbott Norge AS





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## Annual Accounts Abbott Norge AS Income Statement

OPERATING INCOME AND EXPENSES	NOTE	2020	2019
Sales Revenue	12	389,888,694	274,857,616
Other Operating Income	3	<u>1,517,267</u>	<u>1,338,882</u>
<b>TOTAL OPERATING INCOME</b>		<b><u>391,405,960</u></b>	<b><u>276,196,498</u></b>
Cost of Goods	3	270,012,731	162,831,093
Payroll Expenses	9, 10	73,119,173	65,940,227
Depreciation on Fixed Assets and Intangible Assets	4	2,640,957	1,931,412
Other Operating Expenses	3	<u>36,341,972</u>	<u>26,823,929</u>
<b>TOTAL OPERATING EXPENSES</b>		<b><u>382,114,832</u></b>	<b><u>257,526,651</u></b>
<b>OPERATING PROFIT</b>		<b><u>9,291,128</u></b>	<b><u>18,669,847</u></b>
<b>FINANCIAL INCOME AND EXPENSES</b>			
Financial Income	3, 8	1,280,228	1,189,542
Financial Expenses	3, 8	<u>1,466,500</u>	<u>1,172,379</u>
<b>NET FINANCIAL ITEMS</b>		<b><u>-206,272</u></b>	<b><u>17,163</u></b>
<b>RESULT BEFORE TAX</b>		<b><u>9,084,856</u></b>	<b><u>18,887,010</u></b>
Total Tax Expense	11	<u>2,194,677</u>	<u>4,289,355</u>
<b>NET RESULT FOR THE YEAR</b>		<b><u>6,890,179</u></b>	<b><u>14,397,655</u></b>
<b>TRANSFER OF NET PROFIT</b>			
Transferred to Other Equity		6,980,179	14,397,655
Transferred from Other Equity		0	
Dividend declared		<u>0</u>	
<b>Total transfer</b>		<b><u>6,980,179</u></b>	<b><u>14,397,655</u></b>



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Abbott Norge AS

## Annual Accounts Abbott Norge AS Balance Sheet

ASSETS	NOTE	31.12.2020	31.12.2019
<b>Fixed Assets</b>			
<b>Intangible Fixed Assets</b>			
Deferred Tax Assets	11	<u>0</u>	<u>370,680</u>
<b>Total Intangible Fixed Assets</b>		<u>0</u>	<u>370,680</u>
<b>Tangible Fixed Assets</b>			
Instruments	4	15,403,364	12,931,181
Furniture and Office Equipment	4	<u>1,957,085</u>	<u>1,971,118</u>
<b>Total Tangible Fixed Assets</b>		<u>17,360,449</u>	<u>14,902,299</u>
<b>Total Fixed Assets</b>		<u><b>17,360,449</b></u>	<u><b>15,272,979</b></u>
<b>Current Assets</b>			
<b>Inventory</b>	3, 5	<u>15,299,260</u>	<u>33,658,837</u>
<b>Receivables</b>			
Trade Receivables		58,989,432	35,562,304
Current Receivables on Group Companies	3	16,760,371	5,404,077
Other Receivables and Prepayments		<u>629,428</u>	<u>3,143,874</u>
<b>Total Receivables</b>		<u>76,379,231</u>	<u>44,110,255</u>
<b>Investment</b>			
Shares in Group Companies		<u>13,569,098</u>	<u>13,569,098</u>
<b>Total Investment</b>		<u>13,569,098</u>	<u>13,569,098</u>
<b>Cash and Cash Equivalents</b>	6	<u>26,472,233</u>	<u>13,804,507</u>
<b>Total Current Assets</b>		<u><b>131,719,821</b></u>	<u><b>105,142,696</b></u>
<b>TOTAL ASSETS</b>		<u><b>149,080,270</b></u>	<u><b>120,415,676</b></u>



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Abbott Norge AS

## Annual Accounts Abbott Norge AS Balance Sheet

EQUITY AND LIABILITIES	NOTE	31.12.2020	31.12.2019
<b>Equity</b>			
<b>Owner's Equity</b>			
Share Capital	2, 7	500.000	500.000
Share Premium Reserve	2	13.962.978	13.962.978
<b>Paid-in Capital</b>		<u>14.462.978</u>	<u>14.462.978</u>
<b>Retained earnings</b>			
Other Equity	2	42.189.715	35.209.536
<b>Total Retained earnings</b>		<u>42.189.715</u>	<u>35.209.536</u>
<b>Total Equity</b>		<u>56.652.693</u>	<u>49.672.514</u>
<b>Liabilities</b>			
<b>Accrual for Obligations</b>			
Pension Obligation	10	0	0
Deferred Tax	11	362.822	0
<b>Total Accrual for Obligations</b>		<u>362.822</u>	<u>0</u>
<b>Other Long-term Liability</b>			
Other Long-term Liability		0	233.048
<b>Total Other Long-term Liability</b>		<u>0</u>	<u>233.048</u>
<b>Current Liabilities</b>			
Current Liabilities to Group Companies	3	35.081.410	28.011.622
Trade Accounts Payable		4.556.684	5.423.781
Tax Payable	11	1.371.175	3.742.540
Public Duties Payable		24.802.777	16.953.691
Dividend declared	2	0	0
Other Current Liabilities		26.252.709	16.378.380
<b>Total Current Liabilities</b>		<u>92.064.756</u>	<u>70.510.114</u>
<b>Total Liabilities</b>		<u>92.427.578</u>	<u>70.743.162</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>149.080.270</u>	<u>120.415.676</u>

Fornebu, \_\_\_\_\_ 2021

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Abbott Norge AS

## Annual Accounts Abbott Norge AS Cash Flow Statement

	2020	2019
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Tax	9 084,856	18,687,010
Income Taxes Paid	-3 742,640	-2,925,265
Depreciation on Fixed Assets and Intangible Assets	2 640,957	1,931,412
Gain/loss on Disposal of Fixed Assets	0	0
Change in Inventory	18 359,577	-27 383,805
Change in Trade Receivables	-23 427,127	9 535,916
Change in Trade Accounts payable	867,097	-1 071,208
Change in Liabilities to Group Companies	-4 206,506	32 310,384
Change in Public Duties Payable	7 849,087	3 195,238
Change in Other Accrued Entries	12 004,433	-6 914,585
<b>Net cash flow from operating activities</b>	<b>17,615,540</b>	<b>27,365,097</b>
<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Investment in Fixed Assets	-4 947,814	-10 291,047
<b>Net cash flow from investment activities</b>	<b>-4,947,814</b>	<b>-10,291,047</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Payment of equity	0	-13,456,311
Payment of Dividend	0	0
Payment of dividends from previous years	0	0
<b>Net cash flow from financing activities</b>	<b>0</b>	<b>-13,456,311</b>
Net Change in Cash and Cash Equivalents	12,667,726	3,617,739
Cash and Cash Equivalents, beginning of year	13,804,507	10,166,769
<b>Cash and Cash Equivalents, end of year</b>	<b>26,472,233</b>	<b>13,804,507</b>



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Abbott Norge AS

## Annual Accounts Abbott Norge AS

### Notes to the Annual Accounts 2020

#### Note 1 Accounting Principles

The annual report is prepared according to the Norwegian Accounting Act 1998 and generally accepted accounting principles.

##### Balance sheet classification

Net current assets comprise creditors due within one year and entries related to circulation of goods. Other entries are classified as fixed assets and/or long-term creditors.

Current assets are valued at the lower of acquisition cost and fair value. Short-term debt is assessed to face value.

Fixed assets are valued by the cost of acquisition. In the case of non-incidental reduction in value the asset will be written down to the fair value amount. Long-term debt is assessed to face value.

##### Current receivables

Trade receivables and other current receivables are recorded at nominal value less provisions for doubtful accounts. Provisions for doubtful accounts are calculated on the basis of individual assessments.

##### Inventory

Inventories are valued at the lower cost or market value. Write-downs are carried out for foreseeable obsolescence.

##### Cash, Cash Equivalents and Investments

Cash and Cash Equivalents consist of cash and time deposits with an original maturity date of three months or less.

##### Warranties and Performed Service

Income related to future warranty and service are not recorded as earned income but instead booked as Deferred Income under Other Accounts Payables. The deferred income is booked as linear income over the warranty and service period.

##### Property, plant and equipment

Property, plant and equipment is capitalized and depreciated over its estimated useful economic life. Direct maintenance costs are expensed as incurred, whereas improvements and upgrading are assigned to the acquisition cost and depreciation along with the asset.

##### Intangible Assets

Intangible Assets acquired through the acquisition of a business, are booked at acquisition value providing the justification for booking the balance exists. Intangible Assets with limited useful life are amortized according to plan. Intangible Assets are written down if the economic expectations do not justify the value booked.

##### Sales revenue

Sales revenues are recognized at the time of delivery. Revenue from services is recognized at execution. The share of sales revenue associated with future services is recorded in the balance sheet as deferred sales revenue, and recognized at the time of execution.

##### Expenses

Expenses and related income are in general booked in the same period. In those circumstances where there are no direct link between expenses and income, an allocation is estimated. Other exceptions are reported where relevant.

##### Pensions – Defined Contribution scheme

The company's pension scheme meets the requirements for mandatory pension.

##### Taxes

Tax expense in the profit and loss account, is comprised of both tax payable for the accounting period and changes in deferred tax. Deferred tax is calculated at 22 percent on the basis of existing temporary differences between accounting profit. Taxable profit is netted together with tax-deductible deficits at year-end. Positive and negative temporary differences are balanced out within the same period. Deferred tax assets are recorded in the balance sheet to the extent that it is likely that this will be utilized.



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Abbott Norge AS

## Note 2 Owners equity (all numbers in 1,000 NOK)

	Share capital	Premium reserve	Other Equity	Total
Equity as of 01.01.2020	500	13,963	35,210	49,673
Change in Equity	0	0	0	0
Net result for the year			6,980	6,980
Equity as of 31.12.2020	500	13,963	42,190	56,653

## Note 3 Transactions with Group Companies (all numbers in 1,000 NOK)

Transactions	Group Companies	
	2020	2019
Costs of goods *	-247,469	-39,719
Cost of combined goods / service sales	16	-805
Insurance premium expenses	-27	-17
Income from centralized services	31,863	28,188
Expenses paid for centralized services	-31,787	-22,556
Other income	6,745	6,886
Other expenses	-938	-349
<b>Total controlled operational transactions</b>	<b>-241,597</b>	<b>-29,372</b>
Purchase of tangible fixed assets *	-409	-569
Sales of ownership interests in associated companies or entities	-	1,141
Purchase of ownership interests in associated companies or entities	-13,569	-13,569
<b>Total controlled transactions regarding fixed assets</b>	<b>-13,978</b>	<b>-12,997</b>
Interest on receivables in cash pool arrangements	47	17
Interest on payables in cash pool arrangements	-60	-193
Other financial income	-	75
<b>Total controlled financial transactions</b>	<b>-13</b>	<b>-101</b>
<b>Outstanding accounts</b>	<b>Group Companies</b>	<b>Group Companies</b>
	<b>2020</b>	<b>2019</b>
Receivables in cash pool arrangements	16,755	5,404
Payables in cash pool arrangements	-10,751	-
Current liabilities *	-24,330	-28,011
Financial current assets	-	-
<b>Total controlled accounts outstanding</b>	<b>-18,326</b>	<b>-22,607</b>

\* Items relates mainly to transactions with Abbott Diagnostics GMBH in Germany.



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Abbott Norge AS

## Note 4 Fixed Assets (all numbers in 1,000 NOK)

	Instruments	Furniture and Office Equipment	Total
Acquisition Cost as of 01.01.2020	24,279	3,287	27,566
Purchased Tangibles	4,948	443	5,391
Disposals	-6,081	-124	-6,205
Acquisition Cost as of 31.12.2020	23,146	3,606	26,752
Accumulated depreciations as of 31.12.2020	7,742	1,633	9,375
<b>Net Book Value as of 31.12.2020</b>	<b>15,404</b>	<b>1,973</b>	<b>17,377</b>
Depreciation for the year	3,590	445	4,035

Ordinary depreciation is provided on a straight-line basis for the company at the following rates based on the expected economic lives:

Goodwill	20%
Furniture	10%
Office Equipment	20%
IT equipment	25%
Instruments	11-33%

The Company's office space 5 year rental agreement at Rolfsbuktheien 4C expires on the 31st October 2024. The remaining leasing period for cars is up to 3 years.

### Yearly rental costs:

Office rent	2,392
Car leasing	998
Rent-Equipment	134



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Abbott Norge AS

## Note 5 Inventory (all numbers in 1,000 NOK)

	2020	2019
Finished goods	11,030	30,551
Spareparts	4,706	3,405
Provision for obsolete items	-437	-297
<b>Total</b>	<b>15,299</b>	<b>33,659</b>

## Note 6 Bank deposit

A restricted bank deposit to cover the tax obligations of the employees represented NOK 2,645,774 as of 31.12.2020.

## Note 7 Share capital and shareholder information (all numbers in NOK)

The share capital of Abbott Norge AS, as of 31.12.2020 consists of the following class of shares:

	Number of shares	Nominal value	Book value
A-shares	1,000	500	500,000

The shares are wholly owned by Abbott S.A., Belgium.

## Note 8 Items consisting of consolidated amounts (all numbers in 1,000 NOK)

	2020	2019
Interest Income from Companies in the Group	47	92
Interest Income	164	254
Financial income, other	0	0
Unrealized gain on Foreign Exchange Contracts	0	0
Foreign Exchange Gain	1,049	844
<b>Total financial income</b>	<b>1,260</b>	<b>1,190</b>
	<b>2020</b>	<b>2019</b>
Interest Expense to Companies in the Group	63	193
Interest Expense	3	0
Financial expense, other	122	200
Unrealized loss on Foreign Exchange Contracts	0	0
Foreign Exchange Loss	1,278	779
<b>Total financial expenses</b>	<b>1,466</b>	<b>1,172</b>



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Abbott Norge AS

<b>Note 9 Wages, number of employees, remuneration etc (all numbers in 1,000 NOK)</b>		
<b>Wage costs:</b>	<b>2020</b>	<b>2019</b>
Salaries	56,645	49,625
Payroll tax	9,664	8,950
Pension cost	3,918	3,660
Other payments	2,902	3,885
<b>Total</b>	<b>73,119</b>	<b>65,940</b>
Average full time employees as of 12.2020	56	52

<b>Management remuneration</b>	<b>Salary and bonus</b>	<b>Other compensation</b>	<b>Pension</b>
Managing Director	3,876,362	367,412	160,624

The Managing Director has a bonus plan based on a set of agreed financial and non-financial goals related to the financial year. There is no agreement on special remuneration to the general manager or chairman of the board upon termination or change of employment.

No personal loans or guarantees have been issued for the Managing Director, the Chairman of the Board or any other persons in management positions.

Restricted Stock units (RSU) equal to NOK2 831 267 are allocated to the Managing Director in 2020. This comes in addition to the stated salary and other remuneration.

Abbott Laboratories, Illinois has a program of Restricted Stock Units (RSU) for senior executives. Abbott Laboratories is responsible for costs associated with the RSU allocation, except for payroll taxes. Distribution of RSU's are performed every year, with allocation of 1/3 every year in the following three years. The premise for allocation of shares remains as employment by the company at the time of allocation.

#### **Audit fee**

Expensed fees to external auditors are as follows:

	<b>2020</b>	<b>2019</b>
Statutory auditing	129	197
Other services except from auditing	-	-

#### **Note 10 Pensions**

The company is obliged to have Occupational Pension Scheme, and the company's Pension Scheme fulfills the requirements according to Law of Mandatory Pension Scheme.



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Abbott Norge AS

<b>Note 11</b>	<b>Tax expenses (all numbers in 1,000 NOK)</b>	
<b>Income tax expense:</b>	<b>2020</b>	<b>2019</b>
Current taxes	1,371	3,743
Impact of changes in tax rate	0	0
Impact of changes in deferred tax base	734	546
<b>Total tax expense</b>	<b>2,105</b>	<b>4,289</b>
<b>Current tax:</b>	<b>2020</b>	<b>2019</b>
Current taxes	1,371	3,743
<b>Total current taxes</b>	<b>1,371</b>	<b>3,743</b>
<b>Reconciliation of tax expense</b>	<b>2020</b>	<b>2019</b>
Profit before tax	9,085	18,687
Expected Income Taxes, Statutory Tax Rate	1,999	4,111
<b>Tax impact of the following items:</b>		
Other permanent differences	106	178
Impact of changes in tax rate	0	0
<b>Income tax expense</b>	<b>2,105</b>	<b>4,289</b>
<b>Effective tax rate</b>	<b>23.17%</b>	<b>22.95%</b>

**Specification of tax impact of temporary differences:**

	<b>2020</b>	<b>2019</b>
Receivables	0	0
Fixed assets	2,467	-1,006
Goods	-32	-157
Warranties	-1,080	-707
Unrealized gain/loss on forward contracts	0	0
Pension assets (obligations)	303	185
<b>Total</b>	<b>1,648</b>	<b>-1,685</b>
<b>22% Deferred taxes</b>	<b>363</b>	<b>-371</b>

Deferred tax assets are recorded based on future revenue. Deferred taxes are based on temporary differences.

**Note 12** **Sales revenue (all numbers in 1,000 NOK)**

<b>Area of activity:</b>	<b>2020</b>	<b>2019</b>
Diabetes Products	204,756	108,432
Diagnostic Products	185,134	166,426
<b>Total sales revenue</b>	<b>389,889</b>	<b>274,858</b>

All sales are made to customers in the Norwegian market.



Statsautoriserte revisorer  
Ernst & Young AS

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Medlemmer av Den norske revisorforening

## INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Abbott Norge AS

### Report on the audit of the financial statements

#### Opinion

We have audited the financial statements of Abbott Norge AS, which comprise the balance sheet as at 31 December 2020, the income statement and statements 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 have been prepared in accordance with laws and regulations and present fairly, in all material respects, the financial position of the Company as at 31 December 2020 and its financial performance and 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 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 in accordance with the ethical requirements that are relevant to our audit of the financial statements in Norway, and we have fulfilled our ethical responsibilities as required by law and regulations. We have also complied with our other ethical obligations 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

Other information consists of the information included in the Company's annual report other than the financial statements and our auditor's report thereon. The Board of Directors (management) are responsible for the other information. Our opinion on the audit of the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of the auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation 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 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (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 law, regulations and generally accepted auditing principles 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, 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 those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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## Report on other legal and regulatory requirements

### Opinion on the Board of Directors' report

Based on our audit of the financial statements as described above, it is our opinion that the information presented in the Board of Directors' report concerning the financial statements, the going concern assumption, and proposal for the allocation of the result is consistent with the financial statements and complies with the law and regulations.

### 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 ensure that the Company's accounting information is properly recorded and documented as required by law and bookkeeping standards and practices accepted in Norway.

Oslo, 18 June 2021  
ERNST & YOUNG AS

*The auditor's report is signed electronically*

Kjetil Andersen  
State Authorised Public Accountant (Norway)

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## Kjetil Andersen

Statsautorisert revisor

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