



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 994 451 723  
Organisasjonsform: Norskreg. utenlandsk foretak  
Foretaksnavn: UNIPER GLOBAL COMMODITIES SE NUF  
Forretningsadresse: c/o Spaces Aker Brygge  
Fjordalléen 16  
0250 OSLO

### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Morten Erik Pettersen  
Dato for fastsettelse av årsregnskapet: 26.06.2025

### 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, 19.08.2025



## Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue	3	47 275 099	40 801 912
<b>Sum inntekter</b>		<b>47 275 099</b>	<b>40 801 912</b>
<b>Kostnader</b>			
Employee benefits expense	4	39 987 953	35 038 333
Depreciation and amortisation expenses	5	153 864	127 475
Nedskrivning av varige driftsmidler og immaterielle eiendeler	5		
Other expenses		4 882 088	3 680 725
<b>Sum kostnader</b>		<b>45 023 905</b>	<b>38 846 533</b>
<b>Driftsresultat</b>		<b>2 251 194</b>	<b>1 955 379</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		122 892	44 803
Other financial income		10 562	
<b>Sum finansinntekter</b>		<b>133 454</b>	<b>44 803</b>
Annen rentekostnad		11 328	13 589
<b>Sum finanskostnader</b>		<b>11 328</b>	<b>13 589</b>
<b>Netto finans</b>		<b>122 126</b>	<b>31 214</b>
<b>Resultat før skattekostnad</b>		<b>2 373 321</b>	<b>1 986 593</b>
Income tax expense	6	524 165	440 033
<b>Årsresultat</b>	7	<b>1 849 156</b>	<b>1 546 560</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>1 849 156</b>	<b>1 546 560</b>
<b>Totalresultat</b>		<b>1 849 156</b>	<b>1 546 560</b>
<b>Overføringer og disponeringer</b>			
Other equity		1 849 156	1 546 560
<b>Sum overføringer og disponeringer</b>		<b>1 849 156</b>	<b>1 546 560</b>



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
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## Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	6	17 583	4 835
<b>Sum immaterielle eiendeler</b>		<b>17 583</b>	<b>4 835</b>
<b>Varige driftsmidler</b>			
Equipment and other movables	5	143 891	194 635
<b>Sum varige driftsmidler</b>	5	<b>143 891</b>	<b>194 635</b>
<b>Finansielle anleggsmidler</b>			
Other long-term receivables		314 980	162 720
<b>Sum finansielle anleggsmidler</b>	8	<b>314 980</b>	<b>162 720</b>
<b>Sum anleggsmidler</b>		<b>476 454</b>	<b>362 190</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Other short-term receivables		4 500 789	298 572
Konsernfordringer	3, 7	47 275 099	40 801 912
<b>Sum fordringer</b>		<b>51 775 888</b>	<b>41 100 484</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents	9	2 490 363	1 626 971
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>2 490 363</b>	<b>1 626 971</b>
<b>Sum omløpsmidler</b>		<b>54 266 251</b>	<b>42 727 455</b>
<b>SUM EIENDELER</b>		<b>54 742 705</b>	<b>43 089 645</b>

## BALANSE - EGENKAPITAL OG GJELD

### Egenkapital



### Balanse

Beløp i: NOK	Note	2024	2023
<b>Innskutt egenkapital</b>			
<b>Opptjent egenkapital</b>			
Other equity		1 849 156	1 546 560
<b>Sum opptjent egenkapital</b>		<b>1 849 156</b>	<b>1 546 560</b>
<b>Sum egenkapital</b>	7	<b>1 849 156</b>	<b>1 546 560</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	6		
<b>Annen langsiktig gjeld</b>			
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		22 737 815	
Tax payable	6	536 937	506 359
Public duties payable		2 117 961	8 022 599
Kortsiktig konserngjeld	3	4 034 232	9 233 877
Other current liabilities		23 466 604	23 780 250
<b>Sum kortsiktig gjeld</b>		<b>52 893 549</b>	<b>41 543 086</b>
<b>Sum gjeld</b>		<b>52 893 549</b>	<b>41 543 086</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>54 742 705</b>	<b>43 089 646</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 742802

#### Enheten

Organisasjonsnummer: 994 451 723  
Organisasjonsform: Norskreg. utenlandsk foretak  
Foretaksnavn: UNIPER GLOBAL COMMODITIES SE NUF  
Forretningsadresse: c/o Spaces Aker Brygge  
Fjordalléen 16  
0250 OSLO

#### Regnskapsår

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#### Konsern

Morselskap i konsern: Nei

#### Regnskapsregler

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

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Morten Erik Pettersen  
Dato for fastsettelse av årsregnskapet: 26.06.2025

#### Grunnlag for avgivelse

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

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Brønnøysundregistrene, 18.08.2025



Organisasjonsnr: 994 451 723  
UNIPER GLOBAL COMMODITIES SE NUF

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue	3	47 275 099	40 801 912
<b>Sum inntekter</b>		<b>47 275 099</b>	<b>40 801 912</b>
<b>Kostnader</b>			
Employee benefits expense	4	39 987 953	35 038 333
Depreciation and amortisation expenses	5	153 864	127 475
Nedskrivning av varige driftsmidler og immaterielle eiendeler	5		
Other expenses		4 882 088	3 680 725
<b>Sum kostnader</b>		<b>45 023 905</b>	<b>38 846 533</b>
<b>Driftsresultat</b>		<b>2 251 194</b>	<b>1 955 379</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		122 892	44 803
Other financial income		10 562	
<b>Sum finansinntekter</b>		<b>133 454</b>	<b>44 803</b>
Annen rentekostnad		11 328	13 589
<b>Sum finanskostnader</b>		<b>11 328</b>	<b>13 589</b>
<b>Netto finans</b>		<b>122 126</b>	<b>31 214</b>
<b>Resultat før skattekostnad</b>		<b>2 373 321</b>	<b>1 986 593</b>
Income tax expense	6	524 165	440 033
<b>Årsresultat</b>	7	<b>1 849 156</b>	<b>1 546 560</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>1 849 156</b>	<b>1 546 560</b>
<b>Totalresultat</b>		<b>1 849 156</b>	<b>1 546 560</b>
<b>Overføringer og disponeringer</b>			
Other equity		1 849 156	1 546 560
<b>Sum overføringer og disponeringer</b>		<b>1 849 156</b>	<b>1 546 560</b>



Organisasjonsnr: 994 451 723  
UNIPER GLOBAL COMMODITIES SE NUF

## BALANSE

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	6	17 583	4 835
<b>Sum immaterielle eiendeler</b>		<b>17 583</b>	<b>4 835</b>
<b>Varige driftsmidler</b>			
Equipment and other movables	5	143 891	194 635
<b>Sum varige driftsmidler</b>	<b>5</b>	<b>143 891</b>	<b>194 635</b>
<b>Finansielle anleggsmidler</b>			
Other long-term receivables		314 980	162 720
<b>Sum finansielle anleggsmidler</b>	<b>8</b>	<b>314 980</b>	<b>162 720</b>
<b>Sum anleggsmidler</b>		<b>476 454</b>	<b>362 190</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Other short-term receivables		4 500 789	298 572
Konsernfordringer	3, 7	47 275 099	40 801 912
<b>Sum fordringer</b>		<b>51 775 888</b>	<b>41 100 484</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents	9	2 490 363	1 626 971
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>2 490 363</b>	<b>1 626 971</b>
<b>Sum omløpsmidler</b>		<b>54 266 251</b>	<b>42 727 455</b>
<b>SUM EIENDELER</b>		<b>54 742 705</b>	<b>43 089 645</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
<b>Opptjent egenkapital</b>			
Other equity		1 849 156	1 546 560
<b>Sum opptjent egenkapital</b>		<b>1 849 156</b>	<b>1 546 560</b>
<b>Sum egenkapital</b>	<b>7</b>	<b>1 849 156</b>	<b>1 546 560</b>



<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	6		
<b>Annen langsiktig gjeld</b>			
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		22 737 815	
Tax payable	6	536 937	506 359
Public duties payable		2 117 961	8 022 599
Kortsiktig konserngjeld	3	4 034 232	9 233 877
Other current liabilities		23 466 604	23 780 250
<b>Sum kortsiktig gjeld</b>		<b>52 893 549</b>	<b>41 543 086</b>
<b>Sum gjeld</b>		<b>52 893 549</b>	<b>41 543 086</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>54 742 705</b>	<b>43 089 646</b>



Organisasjonsnr: 994 451 723  
UNIPER GLOBAL COMMODITIES SE NUF

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

## Note

Antall årsverk i regnskapsåret  
5.00

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

## Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

## Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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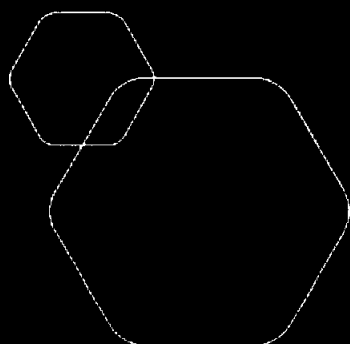
<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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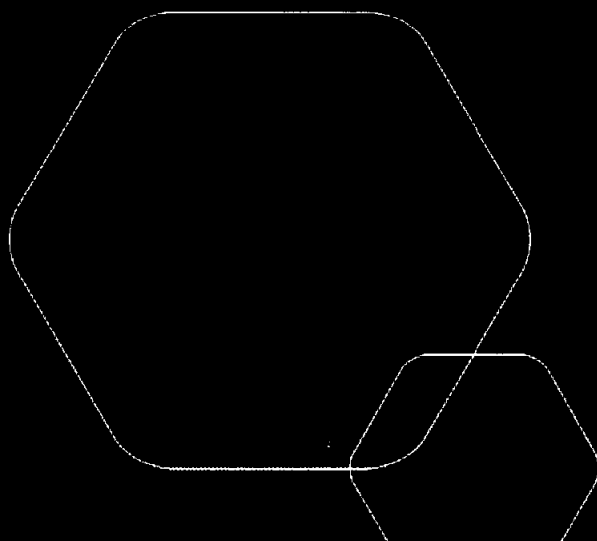
<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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**Annual Report 2024**  
**Uniper Global Commodities SE NUF**

Revenue statement  
Balance sheet  
Notes to the Accounts



Org.no.: 994 451 723



## REVENUE STATEMENT

### UNIPER GLOBAL COMMODITIES SE NUF

Norwegian Kroner (NOK)

OPERATING INCOME AND OPERATING EXPENSES	Note	2024	2023
Revenue	3	47 275 099	40 801 912
<b>Total income</b>		<b>47 275 099</b>	<b>40 801 912</b>
Employee benefits expense	4	39 987 953	35 038 333
Depreciation and amortisation expenses	5	153 864	127 475
Other expenses		4 882 088	3 680 725
<b>Total expenses</b>		<b>45 023 905</b>	<b>38 846 533</b>
<b>Operating profit</b>		<b>2 251 194</b>	<b>1 955 379</b>
<b>FINANCIAL INCOME AND EXPENSES</b>			
Other interest income		122 892	44 803
Other financial income		10 562	0
Other interest expenses		11 328	13 589
<b>Net financial items</b>		<b>122 126</b>	<b>31 214</b>
Net profit before tax		2 373 321	1 986 593
Income tax expense	6	524 165	440 033
<b>Net profit after tax</b>		<b>1 849 156</b>	<b>1 546 560</b>
<b>EXTRAORDINARY INCOME AND EXPENSES</b>			
<b>Net profit or loss</b>	7	<b>1 849 156</b>	<b>1 546 560</b>
<b>ATTRIBUTABLE TO</b>			
Other equity		1 849 156	1 546 560
<b>Total</b>		<b>1 849 156</b>	<b>1 546 560</b>



### BALANCE SHEET

#### UNIPER GLOBAL COMMODITIES SE NUF

Norwegian Kroner (NOK)

ASSETS	Note	2024	2023
<b>NON-CURRENT ASSETS</b>			
<b>INTANGIBLE ASSETS</b>			
Deferred tax assets	6	17 583	4 835
<b>Total intangible assets</b>		<b>17 583</b>	<b>4 835</b>
<b>PROPERTY, PLANT AND EQUIPMENT</b>			
Equipment and other movables	5	143 891	194 635
<b>Total property, plant and equipment</b>	5	<b>143 891</b>	<b>194 635</b>
<b>NON-CURRENT FINANCIAL ASSETS</b>			
Other long-term receivables		314 980	162 720
<b>Total non-current financial assets</b>	8	<b>314 980</b>	<b>162 720</b>
<b>Total non-current assets</b>		<b>476 454</b>	<b>362 190</b>
<b>CURRENT ASSETS</b>			
<b>DEBTORS</b>			
Other short-term receivables		4 500 789	298 572
Receivables from group companies	3, 7	47 275 099	40 801 912
<b>Total receivables</b>		<b>51 775 888</b>	<b>41 100 484</b>
<b>INVESTMENTS</b>			
Cash and cash equivalents	9	2 490 363	1 626 971
<b>Total current assets</b>		<b>54 266 251</b>	<b>42 727 455</b>
<b>Total assets</b>		<b>54 742 705</b>	<b>43 089 645</b>



## BALANCE SHEET

### UNIPER GLOBAL COMMODITIES SE NUF

Norwegian Kroner (NOK)

EQUITY AND LIABILITIES	Note	2024	2023
<b>EQUITY</b>			
<b>PAID-IN CAPITAL</b>			
<b>RETAINED EARNINGS</b>			
Other equity		1 849 156	1 546 560
<b>Total retained earnings</b>		<b>1 849 156</b>	<b>1 546 560</b>
<b>Total equity</b>	<b>7</b>	<b>1 849 156</b>	<b>1 546 560</b>
<b>LIABILITIES</b>			
<b>PROVISIONS</b>			
<b>OTHER NON-CURRENT LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade payables		22 737 815	0
Tax payable	6	536 937	506 359
Public duties payable		2 117 961	8 022 599
Liabilities to group companies	3	4 034 232	9 233 877
Other current liabilities		23 466 604	23 780 250
<b>Total current liabilities</b>		<b>52 893 549</b>	<b>41 543 086</b>
<b>Total liabilities</b>		<b>52 893 549</b>	<b>41 543 086</b>
<b>Total equity and liabilities</b>		<b>54 742 705</b>	<b>43 089 645</b>

26.06.2025

Morten Erik Pettersen  
CEO Norwegian Branch

Dr. Thomas Linssen  
member of the board

Dr. Carsten Poppinga  
chairman of the board



## **Note 1 Accounting principles**

The annual accounts have been prepared in conformity with the Accounting Act and NRS 8 - Good accounting practice for small companies. All amounts are presented in NOK.

### **OPERATING REVENUES**

Income from the sale of goods is recognised on the date of delivery. Services are posted to income as they are delivered.

### **TAX**

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax. Deferred tax is calculated at the tax rate at 22 % on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are set off and entered net.

### **CLASSIFICATION AND VALUATION OF FIXED ASSETS**

Fixed assets include assets included for long-term ownership and use. Fixed assets are valued at acquisition cost. Property, plant and equipment are entered in the balance sheet and depreciated over the asset's economic lifetime. Property, plant and equipment are written down to a recoverable amount in the case of fall in value which is expected not to be temporary. The recoverable amount is the higher of the net sale value and value in use. Value in use is the present value of future cash flows related to the asset. Write-downs are reversed when the basis for the write-down is no longer present.

### **CLASSIFICATION AND VALUATION OF CURRENT ASSETS**

Current assets and short-term liabilities normally include items that fall due for payment within one year of the balance sheet date, as well as items that relate to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value.

### **RECEIVABLES**

Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables.

## **Note 2 General information**

UNIPER GLOBAL COMMODITIES NUF is a Norwegian branch of the German company with the same name. The branch will hereinafter be referred to as the company.

The company's business is to provide services to other intragroup entity.

The services are support and development of hedging and trading strategies, ideas and challenges and optimizes existing processes & interfaces.

The company interacts closely with Germany based portfolio managers and analysts by providing Nordic market knowledge. Furthermore, the company supports the development of forecasting models.



## Note 3 Intercompany balance and transactions

	2024	2023
<b>Receivables</b>		
Other short-term receivables within the group	47 275 099	40 801 912
<b>Total</b>	<b>47 275 099</b>	<b>40 801 912</b>
<b>Liabilities</b>		
Other short-term liabilities within the group	4 034 232	9 233 877
<b>Total</b>	<b>4 034 232</b>	<b>9 233 877</b>

Since the company - who is a Norwegian branch - has no statutory equity but still allocates profit after tax to equity, there is a residual between the assets and the equity + debt. Hence a residual of NOK 47 275 099 is booked as an intercompany receivable. The revenues of the company are calculated as cost + 5% and are included in the intercompany receivable.

## Note 4 Employee benefits expences

<b>Salary costs</b>	2024	2023
Salaries	31 956 351	29 099 243
Employment tax	6 038 589	4 949 306
Pension costs	1 665 365	751 398
Other benefits	327 648	238 387
<b>Total</b>	<b>39 987 953</b>	<b>35 038 333</b>

In 2024 the company employed 6 man-years.

### PENSION LIABILITIES

The company is liable to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act. The company's pension schemes satisfy the requirements of this Act.

### AUDITOR

The audit fee in 2024 is NOK 200 000 vat excluded. NOK 384 400 was for the financial year 2022 and NOK 507 100 for the financial year 2023. The fee for other services is NOK 0 vat excluded.



## Note 5 Fixed assets

	<b>Computer equipment</b>
Acquisition cost as at 01.01.2024	534 126
Addition of purchased fixed assets	103 119
<b>Acquisition cost 31.12.2024</b>	<b>637 245</b>
Depreciation and write-downs as at 01.01.2024	-339 490
Ordinary depreciation for the year	-153 864
<b>Depreciation and write-downs as at 31.12.2024</b>	<b>-493 354</b>
Book value 01.01.2024	194 635
Additions in the year	103 119
The year's depreciation and write-downs	-153 864
<b>Book value 31.12.2024</b>	<b>143 891</b>
Economic lifetime	0-5 years

## Note 6 Tax

<b>This year's tax expense</b>	<b>2024</b>	<b>2023</b>
Entered tax on ordinary profit/loss:		
Payable tax	536 913	447 653
Changes in deferred tax assets	-12 748	-7 620
<b>Tax expense on ordinary profit/loss</b>	<b>524 165</b>	<b>440 033</b>
Taxable income:		
Result before tax	2 373 321	1 986 593
Permanent differences	9 250	13 555
Changes in temporary differences	57 944	34 640
<b>Taxable income</b>	<b>2 440 515</b>	<b>2 034 788</b>
Payable tax in the balance:		
Payable tax on this year's result	536 937	506 359
<b>Total payable tax in the balance</b>	<b>536 937</b>	<b>506 359</b>

The tax effect of temporary differences that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	<b>2024</b>	<b>2023</b>	<b>Difference</b>
Tangible assets	-79 923	-21 979	57 944
<b>Total</b>	<b>-79 923</b>	<b>-21 979</b>	<b>57 944</b>
<b>Basis for deferred tax assets</b>	<b>-79 923</b>	<b>-21 979</b>	<b>57 944</b>
<b>Deferred tax assets (22 %)</b>	<b>-17 583</b>	<b>-4 835</b>	<b>12 748</b>



## Note 7 Equity capital

	Share capital	Other equity capital	Total equity capital
As at 01.01.2024	0	0	0
Result for the year		1 849 156	1 849 156
As at 31.12.2024	0	1 849 156	1 849 156

The company has no statutory equity, but books the profit after tax against "other equity capital".

Uniper Global Commodities SE, Germany, operates in the energy wholesale business of the Uniper Group and is a wholly owned subsidiary of Uniper Holding GmbH, Germany, which is an indirect wholly owned subsidiary of Uniper SE, Germany.

The group accounts is prepared by Uniper SE, Holzstraße 6, Düsseldorf 40221, Germany.

## Note 8 Long-term deposits

The company has a long-term deposit of NOK 314 980 with Regus, the landlord in Oslo for the office. Due to binding period the deposit is classified as a long term receivable.

## Note 9 Bank deposits

Funds standing on the tax deduction account (restricted funds) are NOK 1 408 998.



To Uniper Global Commodities SE NUF

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Uniper Global Commodities SE NUF (the Company), which comprise the balance sheet as at 31 December 2024, the revenue 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 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.

### Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director (management) are responsible for the preparation 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.

### 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>

Kristiansand, 26 June 2025

**PricewaterhouseCoopers AS**

Reidar Henriksen  
State Authorised Public Accountant  
(This document is signed electronically)

PricewaterhouseCoopers AS, Gravane 26, Postboks 447, NO-4664 Kristiansand  
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Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



 Securely signed with Brevio

Revisjonsberetning

**Signers:**

<b>Name</b>	<b>Method</b>	<b>Date</b>
Henriksen, Reidar	BANKID	2025-06-26 12:57

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Att. Njål T. Tyssing, KPMG Law Advokatfirma AS

## Permission to prepare the annual accounts and directors' report in English language for Uniper Global Commodities SE, org. no 994 451 723

With reference to your letter dated 20 August 2020 with respect to the above matter regarding Uniper Global Commodities SE.

Based on a total evaluation, the view of the tax office is that Uniper Global Commodities SE may make the directors' report and annual accounts in English language according to the Norwegian Accounting Act § 3-4 third paragraph. The exemption requires that the information the decision is based on, does not change significantly.

A copy of this letter must be sent to the Register of Company Accounts in Brønnøysund together with the financial statements. It is incumbent on the company to document by this letter that the permit is granted.

### Background

Uniper Global Commodities is a Norwegian branch of a foreign company and is a part of Uniper group. The group operates in the energy industry. The Norwegian branch is providing services to other group entities, mostly outside of Norway. Communication internally, communication with the owner and communication in the Uniper-group is in English or German.

### Condition for the permission

According to the Norwegian Accounting Act § 3-4, third paragraph shall "the directors' report and annual accounts (...) be in Norwegian. The Ministry can in an individual decision decide that the directors' report and/or annual accounts may be in another language".

Ot. prp. nr. 42 (1997-1998) About Act about annual accounts etc., says the following about the purpose of the Accounting Act, refer section 1.1:

"The aim of the Government with respect to the Accounting Act is that it shall contribute towards providing informative accounts for different users of accounts. The users of accounts include investors and creditors, which provide capital for the companies. Other groups include those who have an interest in knowing how the companies are operated, for example employees and the local community. The information to the capital market is an important basis for the correct pricing of financial instruments. The correct pricing of stocks is an important factor in securing the best possible allocation of resources in the



economy. High quality accounts will also make it more difficult for market participants to obtain speculative gains as a result of non-publicly available information.”

One of the main goals of the Accounting Act is to contribute to “informative accounts for different users of accounts”. The users of the accounts will include investors, creditors, employees and the local community.

Hence, it is the view of the Ministry that it is crucial that the question of dispensation from the general rule that the annual accounts and/or directors’ report should be prepared in Norwegian, not in any significant way deviate from the consideration of users of the accounts.

As mentioned above it is particularly the consideration of the users of the account information, which has to be taken into consideration when considering the application for permission. In this assessment, the tax office has emphasized that the company is a Norwegian branch of a foreign company and is a part of an international group. Furthermore, all key players and partners in this industry understand and use English.

Please state “our reference” (see above) in all written communication with the Norwegian Tax Authorities.

Yours sincerely,

Lars Waalorp  
Senior Adviser  
Customer Interaction Division, Customer Service  
The Norwegian Tax Administration

*This document has been electronically approved and therefore has no handwritten signatures.*