



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 924 494 344
Organisasjonsform: Aksjeselskap
Foretaksnavn: OBH MIDCO 2 AS
Forretningsadresse: c/o Newsec Basale AS
Munkedamsveien 45D
0250 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Alf Martin Brasøygård
Dato for fastsettelse av årsregnskapet: 12.03.2021

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, 03.05.2022



Resultatregnskap

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Inntekter			
Rent income		299 000	
Sum inntekter		299 000	
Kostnader			
Depreciation of fixed assets and intangible assets	8	44 341	
Other operating expenses	4	150 693	
Sum kostnader		195 034	
Driftsresultat		103 966	
Finansinntekter og finanskostnader			
Income from investments in subsidiaries and associated companies		902 286	
Renteinntekt fra foretak i samme konsern	13	709 914	
Sum finansinntekter		1 612 200	
Rentekostnad til foretak i samme konsern	13	48 630	
Annen rentekostnad		1 248 199	
Other financial expense		356 718	
Sum finanskostnader		1 653 546	
Netto finans		-41 347	
Ordinært resultat før skattekostnad		62 619	0
Tax on ordinary result	9	13 776	
Ordinært resultat etter skattekostnad		48 843	0
Årsresultat		48 843	0
Overføringer og disponeringer			
Udekket tap		-654 940	
Transfers to/from other equity		703 783	
Sum overføringer og disponeringer		48 843	



Balanse

Beløp i: NOK	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Land, buildings and other property	8, 14	6 803 644	
Sum varige driftsmidler		6 803 644	
Finansielle anleggsmidler			
Investering i datterselskap	5	118 324 611	
Lån til foretak i samme konsern	13	66 402 481	
Sum finansielle anleggsmidler		184 727 092	
Sum anleggsmidler		191 530 736	0
Omløpsmidler			
Varer			
Fordringer			
Account receivables	11, 14	185 791	
Other receivables		5 709	
Konsernfordringer	13	902 286	
Sum fordringer		1 093 787	
Bankinnskudd, kontanter og lignende			
Bank deposits, cash in hand, etc	12	3 967 942	
Sum bankinnskudd, kontanter og lignende		3 967 942	
Sum omløpsmidler		5 061 728	0
SUM EIENDELER		196 592 464	0

BALANSE - EGENKAPITAL OG GJELD

Egenkapital



Balanse

Beløp i: NOK	Note	2020	2019
Innskutt egenkapital			
Share capital (100 shares of kr 310,00)	6, 7	31 000	
Overkurs	7	71 999 000	
Sum innskutt egenkapital		72 030 000	
Opptjent egenkapital			
Other equity		35 023	
Sum opptjent egenkapital		35 023	
Sum egenkapital	7	72 065 023	0
Gjeld			
Langsiktig gjeld			
Utsatt skatt	10	13 776	
Sum avsetninger for forpliktelser		13 776	
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	14	116 113 635	
Langsiktig konserngjeld	13	4 548 630	
Sum annen langsiktig gjeld		120 662 265	
Sum langsiktig gjeld		120 676 041	0
Kortsiktig gjeld			
Leverandørgjeld		24 006	
Other short-term liabilities		3 827 394	
Sum kortsiktig gjeld		3 851 400	
Sum gjeld		124 527 441	0
SUM EGENKAPITAL OG GJELD		196 592 464	0



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Journalnummer: 2021 246361

Enheten

Organisasjonsnummer: 924 494 344
Organisasjonsform: Aksjeselskap
Foretaksnavn: OBH MIDCO 2 AS
Forretningsadresse: c/o Newsec Basale AS
Munkedamsveien 45D
0250 OSLO

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Alf Martin Brasøygård
Dato for fastsettelse av årsregnskapet: 12.03.2021

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja
Ekstern autorisert regnskapsfører har i
løpet av regnskapsåret bistått ved den
løpende regnskapsføringen eller utført
andre tjenester for selskapet enn å
utarbeide årsregnskapet: Ja

Grunnlag for avgivelse

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

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Brønnøysundregistrene, 31.05.2021

Brønnøysundregistrene
Postadresse: Postboks 900, 8910 Brønnøysund
Telefon: 75 00 75 00
E-post: firmapost@brreg.no Internett: www.brreg.no
Organisasjonsnummer: 974 760 673



Organisasjonsnr: 924 494 344
OBH MIDCO 2 AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
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Organisasjonsnr: 924 494 344
OBH MIDCO 2 AS

BALANSE

Beløp i: NOK **Note** **2020** **2019**

BALANSE - EIENDELER

Anleggsmidler
Immaterielle eiendeler

Varige driftsmidler

Land, buildings and other
property

8, 14

6 803 644

Sum varige driftsmidler

6 803 644

Finansielle anleggsmidler

Investering i datterselskap

5 118 324 611

Lån til foretak i samme

13

66 402 481

konsern

Sum finansielle

anleggsmidler

184 727 092

Sum anleggsmidler

191 530 736

0

Omløpsmidler

Varer

Fordringer

Account receivables

11, 14

185 791

Other receivables

5 709

Konsernfordringer

13

902 286

Sum fordringer

1 093 787

**Bankinnskudd, kontanter
og lignende**

Bank deposits, cash in
hand, etc

12

3 967 942

Sum bankinnskudd,

kontanter og lignende

3 967 942

Sum omløpsmidler

5 061 728

0

SUM EIENDELER

196 592 464

0

**BALANSE - EGENKAPITAL OG
GJELD**

Egenkapital

Innskutt egenkapital

Share capital (100 shares
of kr 310,00)

6, 7

31 000

Overkurs

7

71 999 000

Sum innskutt egenkapital

72 030 000



Opptjent egenkapital			
Other equity		35 023	
Sum opptjent egenkapital		35 023	
Sum egenkapital	7	72 065 023	0
Gjeld			
Langsiktig gjeld			
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Sum gjeld		124 527 441	0
SUM EGENKAPITAL OG GJELD		196 592 464	0



Organisasjonsnr: 924 494 344
OBH MIDCO 2 AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Regnskapsprinsipper
Se filvedlegg.

Note
Er det usikkerhet om fortsatt drift?: Nei

Note

Antall aksjer og aksjeeiere

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinære aksjer	100.00	310.00	31000.00

<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
Velfra AS	100.00	100.00%	Ordinære aksjer

<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>
	100.00	100.00%

Note

2

Ytelser til ledende personer
Er det gitt ytelser til ledende person: Nei

Ytelser til daglig leder

<u>Ytelser</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
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Note

2

Ytelser til andre ledende personer

Note

4

Ytelser til revisjon

Note



Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:

0.00

Note

1

Obligatorisk tjenstepensjon

Er virksomheten pliktig til å ha tjenstepensjonsordning etter lov:

Nei

Oppfyller pensjonsordning lovkravene: Nei

Note

3

Lån og sikkerhetsstillelse til ledende personer og aksjeiere

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei

Note

Konsern, tilknyttet selskap og datterselskap

Tilknyttet selskap/datterselskap

<u>Navn og adresse</u>	<u>Eierandel</u>	<u>Stemmeandel</u>	<u>Egenkapital</u>	<u>Resultat</u>
Philini AS	100.00%	100.00%	5111446.00	1399646.00

Konsernregnskapet inngår i konsolideringen til morselskap: Ja

<u>Navn</u>	<u>Forretningskontor</u>
Velfra AS	Oslo

Datterselskap er utelatt fra konsolideringen: Nei



Notes 2020 OBH MIDCO 2 AS

Accounting principles

The annual accounts have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting practices for small businesses.

Income

Rental income is recognized as income when it is earned.

Balance sheet classification

Current assets and short term liabilities consist of receivables and payables due within one year, and items related to the inventory cycle. Other balance sheet items are classified as fixed assets / long term liabilities.

Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value.

Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are recognized at nominal value.

Accounts receivable and other receivables

Accounts receivable and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful accounts. Provisions for doubtful accounts are based on an individual assessment of the different receivables. For the remaining receivables, a general provision is estimated based on expected loss.

Property, plant and equipment is capitalized and depreciated linearly over the estimated useful life. Costs for maintenance are expensed as incurred, whereas costs for improving and upgrading property plant and equipment are added to the acquisition cost and depreciated with the related asset. If carrying value of a non-current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net realisable value and value in use.

Income tax

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 22 percent of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized.

There have been no changes in accounting principles from 2019 to 2020.



Note 1 - Mandatory occupational pension

The company has no employees and is not obliged to have an occupational pension scheme.

Note 2 - Remuneration to management

The Board and the management have not received any remunerations during 2020.

Note 3 - Loans and guarantees to management

The Company has not granted any loans or guarantees to management or board members.

Note 4 - Audit fee

	2020	2019
Ordinary audit fee, incl.VAT	-	-
Other assistance, incl.VAT	-	-
Total auditor compensation	-	-

Note 5 - Investment in subsidiaries and associates

Company	Location	Ownership/ voting rights	Book value	Equity 31. December 2020	Net profit 2020
Philini AS	Fredrikstad	100% / 100%	118 324 611	5 111 446	1 399 646
Total			118 324 611	5 111 446	1 399 646

Investments in the subsidiaries are valued by using the cost method in the parent company financial statement.

Note 6 - Share capital and shareholders

Share Capital	Number of shares	Face value	Book value
Ordinary shares	100	310,00	31 000

All shares give equal rights in the company.

Shareholders	Number of shares	Share of ownership
Velfra AS	100	100%
Total	100	100%

The company is consolidated into the consolidated financial statements of Velfra AS, business address c/o Newsec Basale AS, Postboks 5666 Torgarden, 7484 Trondheim. The consolidated financial statements can be obtained by contacting the group company.

Note 7 - Equity

	Share capital	Share premium reserve	Losses	Total
Increase Equity	31 000	71 999 000	(13 820)	72 016 180
Profit / loss			48 843	(654 940)
Equity as of 31.12.2020	31 000	71 999 000	35 023	72 065 023



Note 8 - Fixed assets

	Building	Land	Total
Acquisition cost as at 01.01.2020	0	0	0
Additions	5 347 985	1 500 000	6 847 985
Disposals	0	0	0
Acquisition cost as at 31.12.2020	5 347 985	1 500 000	6 847 985
Acc. depreciation 31.12.2020	(44 341)	0	(44 341)
Acc. write-downs 31.12.2020	0	0	0
Net value as at 31.12.2020	5 303 644	1 500 000	6 803 644
Economic lifetime	50 year	No deprec.	
Depreciation for the year	(44 341)	-	(44 341)

Note 9 - Income tax

Income tax expense	2020	2019
Operating profit/loss before tax	62 619	
Group contribution	902 286	
+/- Permanent differences	(902 286)	
+/- Changes in temporary differences	(62 619)	
Taxable income	0	0
+/- Change in deferred tax	13 776	
Calculated tax expense	13 776	0
Tax payable balance sheet	0	0

Note 10 - Temporary differences - Deferred tax

Deferred tax is determined on the basis of existing temporary differences between accounting and tax values, including year-end loss carry-forwards, calculated at 22%. Temporary differences, both positive and negative, which will or are likely to reverse in the same period, are recorded as a net amount. Deferred tax asset is capitalized as it is likely that it can be used in future years.

Temporary differences	01.01.2020	31.12.2020	Changes
Fixed assets	-	62 619	(62 619)
Total temporary differences	-	62 619	(62 619)
Deferred tax 31.12.20 (22%)	-	13 776	(13 776)

Note 11 - Accounts receivable

Accounts receivables are recorded at nominal value, after deductions for provisions for estimated losses.

	2020	2019
Accounts receivable at nominal value	185 791	-
Provisions for estimated loss		
Net value accounts receivable	185 791	-

Note 12 - Bank deposits

The company has no restricted bank deposits as of 31 December.



Note 13 - Intercompany balances with group companies

Liabilities	2020	2019
Loan from group companies - Velfra AS	(4 548 630)	-
Group contribution	0	-
Total liabilities group companies	(4 548 630)	-

Liabilities maturing > 1 year

Liabilities maturing > 5 year

Receivables

Loans to group companies - Philini AS	66 402 481	-
Group contribution	902 286	-
Total receivables group companies	67 304 767	-

Transactions with related parties

	2020	2019
Interest group companies - income	(709 914)	0
Interest group companies - expence	48 630	-
Total transactions group companies	(661 284)	-

Note 14 - Collateral and loans

As security for the group's liabilities to credit institutions, the company has provided security in the following company assets.

Loans	2020	2019
Group loans from credit institutions	116 113 635	-

Book value pledged assets	2020	2019
Fixed assets	6 803 644	-
Receivables	185 791	-
Total book value pledged assets	6 989 435	0

Shares in subsidiary Philini AS are also pledged as collateral.

Note 15 - Going concern

The annual settlement has been made on the assumption of continued operations. It is confirmed that this condition is present. The Board is not aware of any circumstances that in the short term may involve significant operational or financial risk.

The outbreak of the Coronavirus disease (COVID-19) has added a new concern which has already led to significant implications on the global economy. In response to the outbreak, a number of countries, institutions and organizations across the globe are deploying measures and preventive actions.

Obh Midco 2 AS' operations have currently not been significantly affected by the outbreak and there is no significant risk that it will happen.



Skatteetaten

Vår dato	Din/Deres dato	Saksbehandler
05.10.2020	24.09.2020	Lars Waalторp
800 80 000	Din/Deres referanse	Telefon
Skatteetaten.no	463780/MAGSEL	32212244
Org.nr	Vår referanse	Postadresse
974761076	2020/5321026	Postboks 9200 Grønland 0134 OSLO

NEWSEC BASALE AS
Postboks 5666 Torgarden
7484 TRONDHEIM

Att. Magnus Seljelid

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev av 24. september 2020 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

OBH Midco 2 AS	org.nr. 924 494 344
Philini AS	org.nr. 898 356 752
Tauro AS	org.nr. 915 067 530

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

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

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

Bakgrunn

Tauro AS er eid av Philini AS som igjen er eid av OBH Midco 2 AS. OBH Midco 2 AS er eid av Omsorgsbolig Holding AS. Omsorgsbolig Holding AS er eid av to utenlandske selskaper, og selskapet er i vedtak av 22. april 2020 gitt tillatelse til å utarbeide årsregnskap og årsberetning på engelsk.

Selskapene driver virksomhet knyttet til investering i fast eiendom eller i selskaper som eier fast eiendom og utleie av egen eller leid fast eiendom. Flere av styremedlemmene i konsernet er utenlandske. Selskapene benytter engelsk for at eierne og styremedlemmene skal forstå regnskapene og årsrapporten.

Skattekontorets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal "årsregnskapet og årsberetningen [...] være på norsk. Departementet kan ved [...] enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk." I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap mv., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:



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

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

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

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapene indirekte er eid av utenlandske selskaper. 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.



To the General Meeting of Obh Midco 2 AS

Independent Auditor's Report

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Obh Midco 2 AS showing a profit of NOK 48 843. The financial statements comprise the balance sheet as at 31 December 2020, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Company as at 31 December 2020, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

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

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

The Board of Directors and the Managing Director (management) are responsible for the preparation in accordance with law and regulations, including a true and fair view of the financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

SLM Revisjon AS – MEDLEMMER AV DEN NORSKE REVISORFORENING OG PRIME GLOBAL – REVISORNUMMER 972 412 112

Postadresse: Postboks 273, 2001 Lillestrøm
Besøksadresse: Stortorget, 28, Lillestrøm

Telefon: 63 89 77 00

E-post: firmapost@slm-revisjon.no
Nettside: www.slm-revisjon.no



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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>

Report on Other Legal and Regulatory Requirements

Opinion on Registration and Documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, it is our opinion that management has fulfilled its duty to produce a proper and clearly set out registration and documentation of the Company's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway.

Lillestrøm, 12 March 2021
SLM Revisjon AS

Anne Grethe R. Wirum
State Authorised Public Accountant
(This document is signed electronically)

SLM Revisjon AS – MEDLEMMER AV DEN NORSKE REVISORFORENING OG PRIME GLOBAL – REVISORNUMMER 972 412 112

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Elektronisk signatur

Signert av

WIRUM, ANNE GRETHE RUUD



Dato og tid (UTC+01:00) Amsterdam, Berlin, Bern, Rome, Stockholm, Vienna

12.03.2021 16.01.57

Signaturmetode

Norwegian Buypass

Dette dokumentet er signert med elektronisk signatur. En elektronisk signatur er juridisk forpliktende på samme måte som en håndskrevet signatur på papir. Denne siden er lagt til dokumentet for å vise grunnleggende informasjon om signaturen(e), og på de følgende sidene kan du lese dokumentet som er signert. Vedlagt finnes også en PDF med signaturdetaljer, og en XML-fil med innholdet i den elektroniske signaturen(e). Vedleggene kan brukes for å verifisere gyldigheten av dokumentets signatur ved behov.



OM2_financial statements 2020.pdf

Signers:

Name	Method	Date
Brasøygård, Alf Martin	BANKID	2021-03-15 08:55 GMT+1
Jesse van Schouwenburg	One-Time-Password	2021-03-15 10:21 GMT+1
Marieke Lely	One-Time-Password	2021-03-15 10:40 GMT+1
Hatlen, Siri Beate	BANKID_MOBILE	2021-03-15 11:01 GMT+1
Botnevik, Erik	BANKID	2021-03-15 15:55 GMT+1
JOHAN MEDIN	BANKID	2021-03-19 11:05 GMT+1

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Financial statements for 2020

OBH MIDCO 2 AS

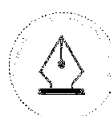
Org.nr. 924 494 344

Index

Income statement
Balance statement
Notes

Utarbeidet av Azets Insight AS

AZETS



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Income statement 2020 OBH MIDCO 2 AS

	Note	2020	2019
Rent income		299 000	0
Total operating income		299 000	0
Depreciation of fixed assets and intangible assets	8	(44 341)	0
Other operating expenses	4	(150 693)	0
Sum operating expenses		(195 034)	0
Result of operations		103 966	0
Income from investments in subsidiaries and associat...		902 286	0
Interest received from group companies	13	709 914	0
Total financial income		1 612 200	0
Interest paid to group companies	13	(48 630)	0
Other interest charge		(1 248 199)	0
Other financial expense		(356 718)	0
Total financial expenses		(1 653 546)	0
Net financial items		(41 347)	0
Operating result before tax		62 619	0
Tax on ordinary result	9	(13 776)	0
Operating result		48 843	0
Results of the year		48 843	0
Transfers			
Uncovered losses		(654 940)	0
Transfers to/from other equity		703 783	0
Total transfers and allocations		48 843	0

Numbers presented in NOK.



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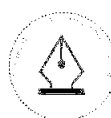
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Balance sheet, 31. December 2020 OBH MIDCO 2 AS

	Note	2020	2019
ASSETS			
Fixed assets			
Tangible fixed assets			
Land, buildings and other property	8, 14	6 803 644	0
Total tangible fixed assets		6 803 644	0
Financial fixed assets			
Investments in subsidiaries	5	118 324 611	0
Loans to group companies	13	66 402 481	0
Total financial fixed assets		184 727 092	0
Total fixed assets		191 530 736	0
Current assets			
Receivables			
Account receivables	11, 14	185 791	0
Other receivables		5 709	0
Group receivables	13	902 286	0
Total receivables		1 093 787	0
Bank deposits, cash in hand, etc	12	3 967 942	0
Total bank deposits, cash in hand, etc		3 967 942	0
Total current assets		5 061 728	0
Total assets		196 592 464	0

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Balance sheet 31. December 2020 OBH MIDCO 2 AS

	Note	2020	2019
EQUITY AND LIABILITIES			
Equity			
Paid-in capital			
Share capital (100 shares of kr 310,00)	6, 7	31 000	0
Share premium reserve	7	71 999 000	0
Total paid-in capital		72 030 000	0
Retained earnings			
Other equity		35 023	0
Total retained earnings		35 023	0
Total equity	7	72 065 023	0
Liabilities			
Provisions			
Deferred tax	10	13 776	0
Total provisions		13 776	0
Other long-term liabilities			
Liabilities to financial institutions	14	116 113 635	0
Long-term group liabilities	13	4 548 630	0
Total other long-term liabilities		120 662 265	0
Total long-term liabilities		120 676 041	0
Current liabilities			
Accounts payable		24 006	0
Other short-term liabilities		3 827 394	0
Total current liabilities		3 851 400	0
Total liabilities		124 527 441	0
Total equity and liabilities		196 592 464	0

Oslo, 12.03.2021

Erik Botnevik
Chairman

Jesse Diederik Van Schouwenburg
Board member

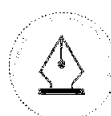
Siri Beate Hatlen
Board member

Per Erik Johan Medin
Board member

Marieke Stephanie Lely
Board member

Alf Martin Brasøygård
CEO

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Notes 2020 OBH MIDCO 2 AS

Accounting principles

The annual accounts have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting practices for small businesses.

Income

Rental income is recognized as income when it is earned.

Balance sheet classification

Current assets and short term liabilities consist of receivables and payables due within one year, and items related to the inventory cycle. Other balance sheet items are classified as fixed assets / long term liabilities.

Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value.

Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are recognized at nominal value.

Accounts receivable and other receivables

Accounts receivable and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful accounts. Provisions for doubtful accounts are based on an individual assessment of the different receivables. For the remaining receivables, a general provision is estimated based on expected loss.

Property, plant and equipment is capitalized and depreciated linearly over the estimated useful life. Costs for maintenance are expensed as incurred, whereas costs for improving and upgrading property plant and equipment are added to the acquisition cost and depreciated with the related asset. If carrying value of a non-current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net realisable value and value in use.

Income tax

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 22 percent of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized.

There have been no changes in accounting principles from 2019 to 2020.



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Note 1 - Mandatory occupational pension

The company has no employees and is not obliged to have a occupational pension scheme.

Note 2 - Remuneration to management

The Board and the management have not received any remunerations during 2020.

Note 3 - Loans and guarantees to management

The Company has not granted any loans or guarantees to management or board members.

Note 4 - Audit fee

	2020	2019
Ordinary audit fee, incl.VAT	-	-
Other assistance, incl.VAT	-	-
Total auditor compensation	-	-

Note 5 - Investment in subsidiaries and associates

Company	Location	Ownership/ voting rights	Book value	Equity 31. December 2020	Net profit 2020
Philini AS	Fredrikstad	100% / 100%	118 324 611	5 111 446	1 399 646
Total			118 324 611	5 111 446	1 399 646

Investments in the subsidiaries are valued by using the cost method in the parent company financial statement.

Note 6 - Share capital and shareholders

Share Capital	Number of shares	Face value	Book value
Ordinary shares	100	310,00	31 000

All shares give equal rights in the company.

Shareholders	Number of shares	Share of ownership
Velfra AS	100	100%
Total	100	100%

The company is consolidated into the consolidated financial statements of Velfra AS, business address c/o Newsec Basale AS, Postboks 5666 Torgarden, 7484 Trondheim. The consolidated financial statements can be obtained by contacting the group company.

Note 7 - Equity

	Share capital	Share premium reserve	Losses	Total
Increase Equity	31 000	71 999 000	(13 820)	72 016 180
Profit / loss			48 843	(654 940)
Equity as of 31.12.2020	31 000	71 999 000	35 023	72 065 023



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Note 8 - Fixed assets

	Building	Land	Total
Acquisition cost as at 01.01.2020	0	0	0
Additions	5 347 985	1 500 000	6 847 985
Disposals	0	0	0
Acquisition cost as at 31.12.2020	5 347 985	1 500 000	6 847 985
Acc. depreciation 31.12.2020	(44 341)	0	(44 341)
Acc. write-downs 31.12.2020	0	0	0
Net value as at 31.12.2020	5 303 644	1 500 000	6 803 644
Economic lifetime	50 year	No deprec.	
Depreciation for the year	(44 341)	-	(44 341)

Note 9 - Income tax

Income tax expense	2020	2019
Operating profit/loss before tax	62 619	
Group contribution	902 286	
+/- Permanent differences	(902 286)	
+/- Changes in temporary differences	(62 619)	
Taxable income	0	0
+/- Change in deferred tax	13 776	
Calculated tax expense	13 776	0
Tax payable balance sheet	0	0

Note 10 - Temporary differences - Deferred tax

Deferred tax is determined on the basis of existing temporary differences between accounting and tax values, including year-end loss carry-forwards, calculated at 22%. Temporary differences, both positive and negative, which will or are likely to reverse in the same period, are recorded as a net amount. Deferred tax asset is capitalized as it is likely that it can be used in future years.

Temporary differences	01.01.2020	31.12.2020	Changes
Fixed assets	-	62 619	(62 619)
Total temporary differences	-	62 619	(62 619)
Deferred tax 31.12.20 (22%)	-	13 776	(13 776)

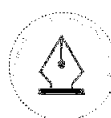
Note 11 - Accounts receivable

Accounts receivables are recorded at nominal value, after deductions for provisions for estimated losses.

	2020	2019
Accounts receivable at nominal value	185 791	-
Provisions for estimated loss		
Net value accounts receivable	185 791	-

Note 12 - Bank deposits

The company has no restricted bank deposits as of 31 December.



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Note 13 - Intercompany balances with group companies

Liabilities	2020	2019
Loan from group companies - Velfra AS	(4 548 630)	-
Group contribution	0	-
Total liabilities group companies	(4 548 630)	-

Liabilities maturing > 1 year
Liabilities maturing > 5 year

Receivables		
Loans to group companies - Philini AS	66 402 481	-
Group contribution	902 286	-
Total receivables group companies	67 304 767	-

Transactions with related parties	2020	2019
Interest group companies - income	(709 914)	0
Interest group companies - expence	48 630	-
Total transactions group companies	(661 284)	-

Note 14 - Collateral and loans

As security for the group's liabilities to credit institutions, the company has provided security in the following company assets.

Loans	2020	2019
Group loans from credit institutions	116 113 635	-

Book value pledged assets	2020	2019
Fixed assets	6 803 644	-
Receivables	185 791	-
Total book value pledged assets	6 989 435	0

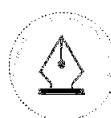
Shares in subsidiary Philini AS are also pledged as collateral.

Note 15 - Going concern

The annual settlement has been made on the assumption of continued operations. It is confirmed that this condition is present. The Board is not aware of any circumstances that in the short term may involve significant operational or financial risk.

The outbreak of the Coronavirus disease (COVID-19) has added a new concern which has already led to significant implications on the global economy. In response to the outbreak, a number of countries, institutions and organizations across the globe are deploying measures and preventive actions.

Obh Midco 2 AS' operations have currently not been significantly affected by the outbreak and there is no significant risk that it will happen.



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